

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
:  
In re: : Chapter 11  
:  
Doral Financial Corporation, *et al.* : Case No. 15-10573 (SCC)  
:  
Debtors. : Jointly Administered  
:  
-----X

**PLAN OF REORGANIZATION PROPOSED BY  
DORAL FINANCIAL CORPORATION AND THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS OF DORAL FINANCIAL CORPORATION**

Mark I. Bane  
ROPES & GRAY LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704  
Telephone: (212) 596-9000  
Facsimile: (212) 596-9090

Brian D. Pfeiffer  
Taejin Kim  
SCHULTE ROTH & ZABEL LLP  
919 Third Avenue  
New York, New York 10022  
Telephone: (212) 756-2000  
Facsimile: (212) 593-5955

-and-

James A. Wright III  
Meredith S. Tinkham (*pro hac vice*)  
ROPES & GRAY LLP  
Prudential Tower  
800 Boylston Street  
Boston, MA 02199-3600  
Telephone: (617) 951-7000  
Facsimile: (617) 951-7050

*Counsel to the Official Committee of  
Unsecured Creditors*

*Counsel to the Debtors*

**Table of Contents**

ARTICLE 1 DEFINITIONS..... 1

    1.01 Terms Defined in the Plan ..... 1

    1.02 Terms Defined in the Bankruptcy Code ..... 1

    1.03 Rules of Interpretation ..... 1

    1.04 Exhibits ..... 2

    1.05 Time Periods ..... 2

    1.06 Reference to Monetary Figures..... 2

    1.07 Governing Law ..... 2

ARTICLE 2 PAYMENT OF ADMINISTRATIVE EXPENSES, TAX CLAIMS AND  
CERTAIN UNCLASSIFIED CLAIMS..... 2

    2.01 Administrative Expenses ..... 2

    2.02 U.S. Trustee's Fees..... 2

    2.03 Fees of Professionals..... 3

    2.04 Priority Tax Claims..... 3

    2.05 Other Priority Claims ..... 3

    2.06 Bar Date for Administrative Claims ..... 4

ARTICLE 3 CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS ..... 4

    3.01 Claims shall comprise the following Classes: ..... 4

ARTICLE 4 TREATMENT OF CLASSES OF CLAIMS AND EQUITY INTERESTS ..... 5

    4.01 Class 1 – Secured Claims..... 5

    4.02 Class 2 – General Unsecured Claims..... 5

    4.03 Class 3- Intercompany Claims ..... 6

    4.04 Voting ..... 6

    4.05 Class 4 – Subordinated Claims ..... 6

    4.06 Class 5 – Equity Interests..... 7

4.07	Insurance .....	7
ARTICLE 5 ACCEPTANCE OR REJECTION OF THE PLAN .....		7
5.01	Impaired Classes Entitled to Vote.....	7
5.02	Acceptance by an Impaired Class Entitled to Vote .....	8
5.03	Presumed Acceptances by Unimpaired Classes .....	8
5.04	Classes Deemed to Reject Plan.....	8
5.05	Nonconsensual Confirmation.....	8
ARTICLE 6 IMPLEMENTATION OF THE PLAN.....		8
6.01	Approval of Settlements .....	8
6.02	Corporate Action.....	9
6.03	Continued Corporate Existence .....	9
6.04	New Corporate Documents.....	9
6.05	Officers and Directors.....	9
6.06	Authorization and Issuance of the Reorganized Debtor Common Stock .....	9
6.07	Actions After the Effective Date.....	9
6.08	Vesting of Assets .....	10
6.09	D&O Claims .....	10
6.10	Insurance Policies .....	10
6.11	Continuation of Stays.....	10
6.12	Cancellation and Surrender of Instruments, Securities, and Existing Agreements .....	10
6.13	Expense Reserve .....	11
6.14	Further Sources of Capital .....	11
ARTICLE 7 THE CREDITORS' TRUST .....		12
7.01	The Creditors' Trust .....	12
7.02	The Creditors' Trustee.....	13

7.03	Compensation of the Creditors' Trustee.....	14
7.04	Creditors' Trust Interests.....	14
7.05	Distributions by Creditors' Trustee.....	14
ARTICLE 8 PROVISIONS GOVERNING DISTRIBUTIONS .....		15
8.01	Distributions for Claims Allowed as of the Effective Date .....	15
8.02	Postpetition Interest .....	15
8.03	Timing of Payments and Distributions .....	15
8.04	Manner of Payments .....	15
8.05	Delivery of Distributions .....	15
8.06	Application of Distribution Date .....	16
8.07	Uncashed Checks .....	16
8.08	Set Offs and Recoupments.....	16
8.09	Compliance with Tax Requirements.....	16
8.10	Disallowance of Certain Claims .....	17
8.11	Amendment to Claims .....	17
ARTICLE 9 PROVISIONS FOR TREATMENT OF SUBSEQUENT PLAN DISTRIBUTIONS .....		17
9.01	Objections to and Estimation of Claims .....	17
9.02	Claims Reserve .....	17
9.03	Subsequently Allowed Claims.....	18
9.04	Disallowed Claims .....	18
9.05	Investment of Claims Reserve .....	18
9.06	Payments and Distributions on Disputed Claims.....	18
ARTICLE 10 CONDITIONS TO CONFIRMATION AND EFFECTIVENESS OF THE PLAN .....		18
10.01	Conditions to Confirmation .....	18

10.02	Conditions to Effectiveness .....	19
10.03	Waiver of Conditions to Confirmation or the Effective Date.....	19
10.04	Effect of Nonoccurrence of Conditions to the Effective Date.....	19
10.05	Notice of Effective Date .....	19
ARTICLE 11	TREATMENT OF CONTRACTS AND LEASES .....	19
11.01	Rejection of Executory Contracts and Unexpired Leases.....	19
11.02	Claims Based on Rejection of Executory Contracts and Unexpired Leases .....	20
11.03	Assumption of Executory Contracts and Unexpired Leases.....	20
11.04	Payments Related to Assumption .....	20
11.05	Extension of Time to Assume or Reject .....	20
11.06	Post-Petition Date Contracts and Leases .....	21
11.07	Reservation of Rights.....	21
11.08	Pre-Existing Obligations to the Debtor.....	21
11.09	Compensation and Benefit Programs.....	21
ARTICLE 12	DISCHARGE.....	22
12.01	Discharge .....	22
ARTICLE 13	RETENTION OF JURISDICTION.....	22
13.01	Retention of Jurisdiction.....	22
ARTICLE 14	INJUNCTIONS.....	23
14.01	Injunction Against Asserting Claims of Debtor.....	23
14.02	Injunction Against Interference with Plan .....	24
ARTICLE 15	MISCELLANEOUS .....	24
15.01	Headings .....	24
15.02	Severability .....	24
15.03	Successors and Assigns.....	24

15.04 Revocation of the Plan ..... 24

15.05 Effectuating Documents; Further Transactions; Timing ..... 24

15.06 Exemption from Transfer Taxes ..... 25

15.07 Exculpation ..... 25

15.08 Binding Effect..... 25

15.09 Modification of Payment Terms ..... 25

15.10 Notices ..... 25

15.11 Dissolution of Committee..... 26

15.12 Claims by Trustees..... 26

Doral Financial Corporation, a Puerto Rico corporation (the "Debtor") and the Official Committee of Unsecured Creditors of the Debtor (the "Committee," and together with the Debtor, the "Plan Proponents") hereby jointly propose the following Plan for the resolution of the outstanding Claims against and Equity Interests in the Debtor pursuant to section 1121 of the Bankruptcy Code. The Debtor and the Committee are proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

Reference is made to the Disclosure Statement, distributed contemporaneously herewith, for a discussion of the Debtor's assets, liabilities, history, business, results of operations, historical financial information, descriptions of future operations and for a summary of the Plan and the distributions to be made hereunder.

Other agreements and documents supplementing the Plan are appended as Exhibits hereto and have been or will be filed with the Bankruptcy Court. These supplemental agreements and documents are referenced in the Plan and the Disclosure Statement and will be available for review.

**ALL CREDITORS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE DISCLOSURE STATEMENT IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, IN BANKRUPTCY RULE 3019 AND IN THE PLAN, THE PLAN PROPONENTS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, REVOKE, OR WITHDRAW THE PLAN PRIOR TO ITS SUBSTANTIAL CONSUMMATION.**

## **ARTICLE 1 DEFINITIONS**

1.01 Terms Defined in the Plan. Capitalized terms used in the Plan shall have the respective meanings specified in Exhibit A to the Plan.

1.02 Terms Defined in the Bankruptcy Code. Capitalized terms used in the Plan which are not defined in Exhibit A to the Plan but which are defined in the Bankruptcy Code shall have the respective meanings specified in the Bankruptcy Code.

1.03 Rules of Interpretation. For purposes of the Plan: (i) whenever it appears appropriate from the context, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (ii) any reference in the Plan to a contract, instrument, release or other agreement or document being in a particular form or on particular terms and conditions means such document substantially in such form or substantially on such terms and conditions; (iii) any reference in the Plan to an existing document or exhibit means such document or exhibit, as it may have been or may be amended, modified or supplemented; (iv) the words "herein," "hereof," "hereto," "hereunder" and others of similar import refer to the Plan in its entirety rather than to only a particular portion of the Plan; and (v) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, except to the extent inconsistent with the express provisions of this Section 1.03 of the Plan.

1.04 Exhibits. Exhibits to the Plan may be amended from time to time, and both original and amended Exhibits may be filed with the Bankruptcy Court from time to time, but in no event later than five (5) Business Days before the date set for the hearing on the confirmation of the Plan or such other date as may be authorized by the Bankruptcy Court. Current copies of Exhibits may be obtained by reference to the Bankruptcy Court's docket or shall be provided to parties in interest upon written request to the Debtor.

1.05 Time Periods. Except as specifically provided in the Plan, Bankruptcy Rule 9006(a) applies to the computation of any period of time prescribed or allowed by the Plan, and Bankruptcy Rules 9006(b) and 9006(c) apply respectively to the enlargement or reduction of any period of time prescribed or allowed by the Plan.

1.06 Reference to Monetary Figures. All references in the Plan to monetary figures refer to the lawful currency of the United States of America.

1.07 Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules are applicable, and subject to the provisions of a contract, instrument, release, or other agreement or document entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and constructed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflicts of law thereof.

## **ARTICLE 2**

### **PAYMENT OF ADMINISTRATIVE EXPENSES, TAX CLAIMS AND CERTAIN UNCLASSIFIED CLAIMS**

2.01 Administrative Expenses. On, or as soon as reasonably practicable after, the later of (a) the initial Distribution Date, (b) the date on which an Administrative Claim becomes an Allowed Administrative Claim, or (c) the date on which an Allowed Administrative Claim becomes payable under any agreement or applicable law relating thereto, each holder of such Allowed Administrative Claim shall receive, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Administrative Claim, (x) Cash equal to the unpaid portion of such Allowed Administrative Claim or (y) payment as agreed between the holder of the Allowed Administrative Claim and the Debtor or Creditors' Trustee. Notwithstanding the foregoing, (i) any Allowed Administrative Claim based on a liability incurred by the Debtor in the ordinary course of business during the Bankruptcy Case may be paid in the ordinary course of business in accordance with the terms and conditions of any agreement relating thereto and (ii) any Allowed Administrative Claim may be paid when payable under applicable law or on such other terms as may be agreed to between the holder of such Claim, and the Debtor or the Creditors' Trustee.

2.02 U.S. Trustee's Fees. The outstanding fees due to the United States Trustee pursuant to 28 U.S.C. § 1930 shall be paid in full on or before the Effective Date. All fees payable pursuant to 28 U.S.C. § 1930 after the Effective Date shall be paid by the Creditors' Trustee in accordance therewith until the earlier of the conversion or dismissal of these Bankruptcy Case under section 1112 of the Bankruptcy Code or closing of the Bankruptcy Case pursuant to section 350(a) of the Bankruptcy Code.

2.03 Fees of Professionals. Professionals employed at the expense of the estate of the Debtor and entities which may be entitled to an allowance of fees and expenses from the estate of the Debtor incurred prior to the Effective Date shall be paid by the Creditors' Trustee, in Cash, as soon as practicable after the order approving such allowance of compensation or reimbursement of expenses becomes a Final Order; *provided, however*, that any party who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation or reimbursement for services rendered before the Effective Date pursuant to the Ordinary Course Professionals Order without further Bankruptcy Court review or approval (except as provided in the Ordinary Course Professionals Order).

Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code or any order of the Bankruptcy Court entered before the Effective Date governing the retention of, or compensation for services rendered by, Professionals shall terminate. All fees and expenses of Professionals for services rendered after the Effective Date shall be paid by the Creditors' Trust upon the receipt and approval by the Creditors' Trustee of reasonably detailed invoices in such amounts and on such terms as such Professional and the Creditors' Trustee agree; *provided, however*, that after the Effective Date, only those fees and expenses of Professionals approved by the Creditors' Trustee shall be so paid. No further order or authorization from the Bankruptcy Court shall be necessary to permit the payment of the fees and expenses of Professionals for services rendered after the Effective Date. If the Creditors' Trustee and any Professional cannot agree on the amount of post-Effective Date fees and expenses to be paid to such Professional, such amount is to be determined by the Bankruptcy Court.

2.04 Priority Tax Claims. On, or as soon as reasonably practicable after, the later of (a) the initial Distribution Date, (b) the date on which a Priority Tax Claim becomes an Allowed Priority Tax Claim or (c) the date on which an Allowed Priority Tax Claim becomes payable under any agreement or applicable law relating thereto, each holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Tax Claim, (i) payment in accordance with section 1129(a)(9)(C) of the Bankruptcy Code, or (ii) payment as agreed between the holder of the Allowed Priority Tax Claim and the Debtor or Creditors' Trustee. Notwithstanding the foregoing, any Claim on account of any penalty arising with respect to or in connection with an Allowed Priority Tax Claim that does not compensate the holder for actual pecuniary loss shall be treated as a Subordinated Claim and the holder (other than as the holder of a Subordinated Claim) may not assess or attempt to collect such penalty from the Creditors' Trust or the Reorganized Debtor or their respective property.

2.05 Other Priority Claims. On, or as soon as reasonably practicable after, the later of (i) the initial Distribution Date or (ii) the date on which a Priority Claim becomes an Allowed Priority Claim, or (iii) the date on which an Allowed Priority Claim becomes payable under any agreement or applicable law relating thereto, each holder of an Allowed Priority Claim shall receive, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Claim Cash equal to the unpaid portion of such Allowed Priority Claim or payment as agreed between the holder of the Allowed Priority Claim and the Debtor or Creditors' Trustee.

2.06 Bar Date for Administrative Claims. Except as otherwise provided herein, requests for payment of Administrative Claims (other than Professional Fee Claims) must be filed and served on the Creditors' Trustee pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to, but do not, file and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped and enjoined from asserting such Administrative Claims against the Debtor or its property and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests, if any, must be filed and served on the Creditors' Trustee and the requesting party no later than the Administrative Claims Objection Deadline.

All requests for payment of Professional Fee Claims must be filed and served on the Creditors' Trustee pursuant to the procedures specified in the Confirmation Order no later than forty-five (45) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court. Objections to such requests, if any, must be filed and served on the Creditors' Trustee and the requesting party no later than twenty (20) days (or such longer period as may be allowed by order of the Bankruptcy Court) after the date on which the applicable request for payment was served.

**ARTICLE 3**  
**CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS**

The Claims against, and Equity Interests in, the Debtor are categorized below for all purposes under the Plan including voting, confirmation and distribution pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

3.01 Claims shall comprise the following Classes:

<b>Class</b>	<b>Designation</b>	<b>Impairment</b>	<b>Entitled to Vote</b>
1	Secured Claims	Unimpaired	No
2	General Unsecured Claims	Impaired	Yes
3	Intercompany Claims	Impaired	No
4	Subordinated Claims	Impaired	No
5	Equity Interests	Impaired	No

**ARTICLE 4**  
**TREATMENT OF CLASSES OF CLAIMS AND EQUITY INTERESTS**

4.01 Class 1 – Secured Claims.

(a) *Classification:* Class 1 shall consist of Secured Claims, if any.

(b) *Treatment:* In full settlement, release and discharge of all Class 1 Claims, each holder of an Allowed Class 1 Claim shall receive, in full satisfaction, settlement, release, and discharge of and in exchange for any such Allowed Class 1 Claim, either (i) Cash in the full amount of such holder's Allowed Class 1 Claim; (ii) the collateral securing its Allowed Class 1 Claim, plus postpetition interest to the extent required under section 506(b) of the Bankruptcy Code, on, or as soon as reasonably practicable after, the later of (A) the initial Distribution Date and (B) ten (10) business days after such Claim becomes an Allowed Class 1 Claim; or (iii) such different treatment as to which such holder and the Plan Proponents shall have agreed upon in writing.

(c) *Voting:* Class 1 Claims are Unimpaired. Each holder of a Class 1 Claim shall be conclusively deemed to have accepted the Plan and is, therefore, not entitled to vote.

4.02 Class 2 – General Unsecured Claims.

(a) *Classification:* Class 2 shall consist of Unsecured Claims other than those Unsecured Claims in Class 3, and Class 4. Class 2 shall include, without limitation, the DFC Notes Claims, or any Claims (other than Subordinated Claims) arising from ownership of the CT Notes, and the Loan Agreement Claims, or any Claims (other than Subordinated Claims) arising from ownership of the AFICA Bonds.

(b) *Allowance:*

(i) The DFC Notes Claims are Allowed as Class 2 General Unsecured Claims in the following amounts, with respect to principal and interest on the DFC Notes:

<u>DFC Note</u>	<u>Allowed Claim Amount</u>
7.65% DFC Note due 2016	\$100,956,250.00
7.10% DFC Note due 2017	\$40,355,000.00
7.15% DFC Note due 2022	\$30,268,125.00

(ii) The 2002 Loan Agreement Claims are Allowed as Class 2 General Unsecured Claims in the amount of \$6,545,133.89.

(iii) The Allowed Claim amounts specified in Sections 4.02(b)(i) and (b)(ii) shall be increased by amounts equal to the applicable Trustee Fees and Expenses, which amounts are expected to be agreed upon among the Plan Proponents and the respective Indenture Trustees and disclosed in the Plan Supplement.

(c) *Treatment:* In full settlement, release and discharge of all Class 2 Claims, each holder of an Allowed Class 2 Claim shall (i) (A) receive its Pro Rata share of the Initial Class 2 Cash Pool and (B) be deemed to receive its Pro Rata share of the Creditors' Trust Interests representing a right to receive further distributions from the Creditors' Trust, on or as soon as reasonably practicable after the later of (1) the initial Distribution Date and (2) ten (10) business days after such Claim becomes an Allowed Class 2 Claim, or (ii) receive such different treatment as to which such holder and the Plan Proponents shall have agreed upon in writing.

(d) *Voting:* Class 2 Claims are Impaired. Each holder of a Class 2 Claim other than the DFC Notes Claims and the Loan Agreement Claims shall be entitled to vote to accept or reject the Plan. Solely for purposes of voting on the Plan, (x) the holders of CT Notes shall be deemed to be holders of Class 2 Claims in lieu of the holders of the respective DFC Notes Claims and (y) the holders of AFICA Bonds shall be deemed to be holders of Class 2 Claims in lieu of the holders of the respective Loan Agreement Claims. Accordingly, the holders of CT Notes and AFICA Bonds shall be entitled to vote the principal amount of their CT Notes and AFICA Bonds as further set forth in the Solicitation Order, and (i) the votes of the holders of CT Notes shall be deemed to be the votes of the holders of the respective DFC Notes Claims and (ii) the votes of the holders of AFICA Bonds shall be deemed to be the votes of the holders of the respective Loan Agreement Claims.

#### 4.03 Class 3- Intercompany Claims.

(a) *Classification:* Class 3 shall consist of those Unsecured Claims that are Intercompany Claims.

(b) *Treatment:* Class 3 Claims are Impaired. The holders of Class 3 Claims shall not receive any distribution pursuant to the Plan or retain any property or interest on account of such Class 3 Claims.

4.04 Voting. Each holder of a Class 3 Claim shall be conclusively deemed to have rejected the Plan and is, therefore, not entitled to vote.

#### 4.05 Class 4 – Subordinated Claims.

(a) *Classification:* Class 4 shall consist of Subordinated Claims.

(b) *Treatment:* Class 4 Claims are Impaired. The holders of Class 4 Claims shall not receive any distribution pursuant to the Plan or retain any property or interest on account of such Class 4 Claims unless and until holders of all Allowed Class 1 and Class 2 Claims are paid in full, with accrued interest at the Applicable Rate (such an event, the "Class 4 Trigger Event"). Upon the Class 4 Trigger Event, the Creditors' Trustee shall establish procedures so that distributions can be made on account of Allowed Class 4 Claims under applicable bankruptcy and non-bankruptcy law. Notwithstanding the foregoing, and for the

avoidance of doubt, on and after the Effective Date, the Creditors' Trust and the Creditors' Trustee shall have no obligations or liabilities to the holders of Class 4 Claims (as holders of Class 4 Claims) and such holders will have no rights against the Creditors' Trust or Creditors' Trustee for any amount due on or right created by such Class 4 Claims, until the Class 4 Trigger Event.

(c) *Voting*: Each holder of a Class 4 Claim shall be conclusively deemed to have rejected the Plan and is, therefore, not entitled to vote.

4.06 Class 5 – Equity Interests.

(a) *Classification*: Class 5 shall consist of Equity Interests.

(b) *Treatment*: Class 5 Equity Interests are Impaired. Holders of Equity Interests shall not receive any distribution pursuant to the Plan or retain any property or interest on account of such Equity Interests unless and until holders of all Allowed Class 1 Claims, Allowed Class 2 Claims, and Allowed Class 4 Claims are paid in full, with accrued interest at the Applicable Rate (such an event, the "Class 5 Trigger Event"). Upon the Class 5 Trigger Event, the Creditors' Trustee shall establish procedures so that distributions can be made on account of Equity Interests in accordance with their relative priorities and under applicable bankruptcy and non-bankruptcy law. Notwithstanding the foregoing, and for the avoidance of doubt, on and after the Effective Date, the Creditors' Trust and the Creditors' Trustee shall have no obligations or liabilities to the holders of Equity Interests (as holders of Equity Interests) and such holders will have no rights against the Creditors' Trust or Creditors' Trustee for any amount due on or right created by such Equity Interests, until the Class 5 Trigger Event. On the Effective Date, Equity Interests shall be cancelled and extinguished, except for the limited purpose of preserving the rights, if any, of holders of Equity Interests upon the Class 5 Trigger Event.

(c) *Voting*: Each holder of Equity Interests shall be conclusively deemed to have rejected the Plan and is, therefore, not entitled to vote.

4.07 Insurance. If any Allowed Claim is covered by an insurance policy, such Claim shall first be paid from proceeds of such insurance policy, with the balance, if any, treated in accordance with the provisions of the Plan governing the class applicable to such Claim.

**ARTICLE 5**  
**ACCEPTANCE OR REJECTION OF THE PLAN**

5.01 Impaired Classes Entitled to Vote. Except as otherwise set forth in Section 4.02(d), only those holders of a Claim in Class 2 (General Unsecured Claims), shall be entitled to vote to accept or reject the Plan. No other Classes of Claims or Equity Interests are entitled to vote on the Plan. In the event of a controversy as to whether any Class of Claims or Equity Interests is impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy. Notwithstanding the foregoing, the Plan Proponents reserve the right to, among other things, contest the right of the holder of any Claim to vote on the Plan or designate the vote of the holder of any Claim. The Plan Proponents (on or before the Effective Date) and the Creditors' Trustee (after the Effective Date) reserve the right to, among

other things, (i) contest the right of the holder of any Claim or Equity Interest to receive distributions under the Plan and (ii) seek to subordinate any Claim for inequitable conduct or otherwise.

5.02 Acceptance by an Impaired Class Entitled to Vote. In accordance with section 1126(c) of the Bankruptcy Code, and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class shall have accepted the Plan if the Plan is accepted by the holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims of such Class that have timely and properly voted to accept or reject the Plan. If no holder of a Claim eligible to vote in a particular Class timely votes to accept or reject the Plan, the Plan Proponents will seek to have the Plan accepted by the holders of such Claims in such Class for purposes of section 1129(b) of the Bankruptcy Code.

5.03 Presumed Acceptances by Unimpaired Classes. Under section 1126(f) of the Bankruptcy Code, holders of Claims in Class 1 (Secured Claims) are conclusively presumed to have accepted the Plan, and the votes of holders of such Class 1 Claims shall not be solicited.

5.04 Classes Deemed to Reject Plan. Holders of Claims and Equity Interests in Class 3 (Intercompany Claims), Class 4 (Subordinated Claims), and Class 5 (Equity Interests) are not entitled to receive or retain any property under the Plan, except as otherwise set forth in Sections 4.05 and 4.06. Under section 1126(g) of the Bankruptcy Code, holders of such Claims and Equity Interests are deemed to have rejected the Plan, and the votes of such holders shall not be solicited.

5.05 Nonconsensual Confirmation. If any Class that is both Impaired and entitled to vote does not accept the Plan by the requisite statutory majorities, the Plan Proponents reserve the right to confirm the Plan by a "cram-down" of any such non-accepting Class pursuant to section 1129(b) of the Bankruptcy Code. In the event the Bankruptcy Court declines to impose a "cram-down" on a non-accepting Class unless certain modifications are made to the terms and conditions of such Class's treatment under the Plan, the Plan Proponents reserve the right, without re-solicitation to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules, to propose any such modifications and to confirm the Plan as modified by the required modification.

## **ARTICLE 6 IMPLEMENTATION OF THE PLAN**

6.01 Approval of Settlements. Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim may have with respect to any Allowed Claim or Equity Interest, or any distribution to be made on account of such Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's finding and determination that the settlements reflected in the Plan are (i) in the best interests of the Debtor and its estate, (ii) fair, equitable and reasonable, (iii) made in good faith, (iv) approved by the Bankruptcy Court, and (v) *inter alia*, in full satisfaction, settlement, release, and discharge of any rights which might otherwise exist.

Subject to obtaining the approval of the settlements reflected in this Plan by the Bankruptcy Court, on the Effective Date the Creditors' Trustee and/or the Reorganized Debtor will take all actions necessary or reasonably required to affect the matters and terms set forth in such settlements.

6.02 Corporate Action. Confirmation of the Plan shall constitute authorization for the Creditors' Trustee, the Debtor, and the Reorganized Debtor, and any of the Debtor's or the Reorganized Debtor's officers and members of the boards of directors, to effectuate the Plan and to execute, issue, deliver, file, or record all contracts, instruments and other agreements or documents, and to take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan without further notice to or action, order or approval of the Bankruptcy Court or any other entity except for those expressly required pursuant to this Plan. All matters provided for in the Plan involving any corporate action to be taken by or required of the Debtor in connection with the Plan shall be deemed to have occurred, and be effective as provided herein, and shall be authorized, approved and, to the extent taken prior to the Effective Date, ratified in all respects, without any requirement of further action by the Debtor, its agents, representatives, stockholders, members, managers, officers, directors or Affiliates.

6.03 Continued Corporate Existence. The Reorganized Debtor shall continue to exist after the Effective Date as a separate corporation, in accordance with the applicable laws of Puerto Rico and pursuant to the Reorganized Debtor Governing Documents.

6.04 New Corporate Documents. The Reorganized Debtor Governing Documents shall be substantially in the form set forth in the Plan Supplement, which shall be in form and substance reasonably acceptable to each of the Plan Proponents.

6.05 Officers and Directors. Upon the Effective Date, any of the Debtor's remaining officers and members of its board of directors shall be deemed to have resigned, if they have not already done so, without the necessity of any further action or writing, and they shall be released from any responsibilities, duties and obligations that arise after the Effective Date to the Debtor or its creditors under the Plan or applicable law. The initial board of directors of the Reorganized Debtor shall consist of the one person appointed by the Committee and identified in a disclosure to be filed as part of the Plan Supplement.

6.06 Authorization and Issuance of the Reorganized Debtor Common Stock. On the Effective Date, Reorganized Debtor shall issue one share of Reorganized Debtor Common Stock to the Creditors' Trust for the benefit of the Creditors' Trust Beneficiaries. The rights of the holder of Reorganized Debtor Common Stock shall be provided for in any Reorganized Debtor Governing Documents, substantially in the form set forth in the Plan Supplement.

6.07 Actions After the Effective Date. On and after the Effective Date, the Reorganized Debtor will continue to operate its businesses and will implement the terms of the Plan. The Reorganized Debtor is expected to remain in existence until it or its assets have been wholly converted to Cash or abandoned. On the Effective Date, the operation of the Reorganized Debtor shall become the general responsibility of its board of directors, subject to,

and in accordance with the Reorganized Debtor Governing Documents. After the Effective Date, the Reorganized Debtor may operate its business and may buy, use, acquire and dispose of its assets, free of any restrictions contained in the Bankruptcy Code.

6.08 Vesting of Assets. Except for assets abandoned by the Debtor pursuant to section 554 of the Bankruptcy Code, on the Effective Date, (i) the Tax Attributes shall vest in the Reorganized Debtor free and clear of all liens, claims, charges, and other encumbrances and (ii) all other assets of the Debtor's bankruptcy estate shall vest in the Creditors' Trust free and clear of all liens, claims, charges, and other encumbrances.

6.09 D&O Claims. On the Effective Date, and notwithstanding anything herein to the contrary, the Committee, and not the Reorganized Debtor or the Creditors' Trustee, shall be deemed the estate's representative in accordance with section 1123 of the Bankruptcy Code with respect to any D&O Claims and shall be granted standing, and have all the rights and powers associated with the D&O Claims, including without limitation the right to (i) prosecute, settle, abandon or compromise any D&O Claims; (ii) employ and compensate professionals and other agents with respect to the D&O Claims; and (iii) control attorney/client privilege relating to or arising from the D&O Claims. Any and all expenses relating to the prosecution of the D&O Claims will be satisfied by the Creditors' Trust or out of any proceeds or recoveries from the D&O Claims, and any and all proceeds or recoveries from the D&O Claims will be distributed to the Creditors' Trust Beneficiaries through the Creditors' Trust in accordance with the Plan and the Creditor Trust Agreement.

6.10 Insurance Policies. Notwithstanding anything to the contrary in the Plan or Confirmation Order, confirmation and consummation of the Plan shall not affect, impair, or prejudice the rights of any party, including without limitation, the Debtor, the Reorganized Debtor, the Committee, the Creditors' Trustee, the Debtor's officers and directors, any third-party beneficiary, or other covered party of any of the Debtor's insurance policies with respect to such policies, including the D&O Policies. The Debtor shall seek to have its current directors and officers liability policy, the Go-Forward Policy, reinstated and continued in accordance with its terms and deemed assumed by the Debtor pursuant to section 365 of the Bankruptcy Code and Section 11.03 of the Plan and assigned to the Creditors' Trust.

6.11 Continuation of Stays. Unless otherwise provided in the Plan or the Confirmation Order, all injunctions or stays in effect pursuant to sections 105 or 362 of the Bankruptcy Code or otherwise and in effect on the Confirmation Date shall remain in full force and effect until the Effective Date.

6.12 Cancellation and Surrender of Instruments, Securities, and Existing Agreements.

(a) Except as provided in any contract, instrument or other agreement or document entered into or delivered in connection with the Plan, and except for the limited purpose of determining distribution rights, if any, to holders of Class 4 Claims and Class 5 Equity Interests pursuant to the terms of the Plan and as otherwise expressly set forth below, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all notes, instruments, certificates, and other documents evidencing Claims or Equity Interests

shall be deemed cancelled and of no further force and effect against the Debtor, without any further action on the part of the Debtor. From and after the making of the applicable distributions pursuant to the Plan, the holders of such notes, instruments, certificates, and other documents shall have no rights against the Debtor, Reorganized Debtor, or the Creditors' Trust arising from or relating to such notes, instruments, certificates, and other documents or the cancellation thereof, except the rights provided pursuant to the Plan.

(b) Notwithstanding anything to the contrary in this Plan, the DFC Notes Indenture, the 2002 AFICA Trust Agreement, the CT Trust Agreements, and the 2002 Loan Agreement (to the extent applicable) shall be cancelled and discharged except with respect to the rights of the respective Indenture Trustee (i) to make distributions to the holders of Debt Instruments as contemplated by the Plan and each relevant indenture, trust agreement, or Loan Agreement and (ii) to enforce such Indenture Trustee's rights and remedies under its relevant indenture or trust agreement as Indenture Trustee against the holders of the respective Debt Instruments including, without limitation, all rights to compensation and related lien rights, including lien rights with respect to Plan distributions. After the Effective Date, other than with respect to Plan distributions under the terms of the indentures, trust agreements, or Loan Agreements, the Indenture Trustees shall have no continuing duties to the holders of the respective Debt Instruments, including, without limitation, no duty to oversee the Creditors' Trustee, the Committee or the Reorganized Debtor or to file or object to any motion or proceeding in bankruptcy cases or to object to the allowance of claims including administrative expense claims. In connection with distributions under the Plan, the Indenture Trustees under each relevant indenture and/or trust agreement shall have the right to establish one or more payment dates and may require the surrender of Debt Instruments in order to receive distributions in accordance with the indentures or trust agreements.

6.13 Expense Reserve. The Creditors' Trustee shall establish a segregated account maintained by the Creditors' Trustee to be funded with an initial amount to be disclosed in a Plan Supplement, and such amounts as reasonably estimated from time to time by the Creditors' Trustee as being necessary to assure payment when due of all expenses that the Creditors' Trustee anticipates will be incurred in connection carrying out the provisions of the Plan and applicable law, which amounts are to be reserved from distributions to Creditors' Trust Beneficiaries.

6.14 Further Sources of Capital. In furtherance of the transactions contemplated by this Plan, the Reorganized Debtor and the Creditors' Trust are authorized to sell or enter into any other business transactions with respect to, as applicable, the Creditors' Trust Assets or the Reorganized Debtor's assets. The Reorganized Debtor and the Creditors' Trustee are authorized to incur obligations as necessary to provide funds for working capital or for other uses consistent with the Plan and as otherwise permitted by the Reorganized Debtor Governing Documents or the Creditors' Trust Agreement.

**ARTICLE 7**  
**THE CREDITORS' TRUST**

7.01 The Creditors' Trust.

(a) On the Effective Date, the Creditors' Trust shall be established pursuant to the Creditors' Trust Agreement for the purposes of, among other things, (i) administering the Creditors' Trust Assets, (ii) reviewing and reconciling, including where appropriate objecting to, any Claims, (iii) prosecuting, settling, adjusting, retaining, and enforcing any Litigation Claims, (iv) making any distributions as provided for under the Plan, and (v) liquidating the Creditors' Trust Assets (including the Reorganized Debtor Common Stock). The Creditors' Trust is intended to qualify as a liquidating trust pursuant to United States Treasury Regulation Article 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, and shall take no action inconsistent with such qualification.

(b) On the Effective Date, in accordance with section 1141 of the Bankruptcy Code, all of the Creditors' Trust Assets, as well as the rights and powers of the Debtor's estate applicable to the Creditors' Trust Assets, shall vest automatically in the Creditors' Trust, free and clear of all Claims and Equity Interests for the benefit of the Creditors' Trust Beneficiaries, provided, however, that the Committee shall have the rights and powers associated with the D&O Claims, as provided in Section 6.09 of the Plan. The Plan shall be considered a motion pursuant to sections 105, 363 and 365 of the Bankruptcy Code for such relief. In connection with the vesting and transfer of the Creditors' Trust Assets, any attorney-client privilege, work product privilege, or other privilege or immunity attaching to any documents or communications (whether written or oral and including but not limited to electronic information) relating to the Creditors' Trust Assets shall vest in the Creditors' Trust. The Debtor, the Reorganized Debtor, the Committee, and the Creditors' Trustee are authorized to take all necessary actions to effectuate the transfer of such privileges, protections, and immunities.

(c) The transfer of the Creditors' Trust Assets to the Creditors' Trust shall be made for the benefit and on behalf of the Creditors' Trust Beneficiaries. The assets comprising the Creditors' Trust Assets will be treated for tax purposes as being transferred by the Debtor to the Creditors' Trust Beneficiaries pursuant to the Plan in exchange for their Allowed Claims and then by the Creditors' Trust Beneficiaries to the Creditors' Trust in exchange for the Creditors' Trust Interests in the Creditors' Trust. The Creditors' Trust Beneficiaries shall be treated as the grantors and owners of the Creditors' Trust. Upon the transfer of the Creditors' Trust Assets, the Creditors' Trust shall succeed to all of the Debtor's rights, title and interest in the Creditors' Trust Assets, and the Debtor will have no further interest in or with respect to the Creditors' Trust; provided, however, that the Committee shall have the rights and powers associated with the D&O Claims, as provided in Section 6.09 of the Plan.

(d) Except as provided in, and unless expressly waived, relinquished, exculpated, released, compromised or settled in the Plan, the Confirmation Order, or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, the Creditors' Trust shall be vested with, and may enforce, in accordance with sections 1123(a)(5)(A) and 1123(b)(3) of the Bankruptcy Code, the Litigation Claims. No preclusion doctrine, including, without limitation, the doctrines of *res judicata*, collateral estoppel, issue

preclusion, claim preclusion, estoppel (judicial, equitable or otherwise) or laches shall apply to the Creditors' Trust or the Creditors' Trustee by virtue of or in connection with the confirmation, consummation or effectiveness of the Plan. Without limiting the forgoing, the Debtor and the Creditors' Trustee expressly reserve and preserve the Listed Causes of Action.

(e) Except as otherwise ordered by the Bankruptcy Court, the Creditors' Trust Expenses on or after the Effective Date shall be paid in accordance with the Creditors' Trust Agreement without further order of the Bankruptcy Court.

(f) The Creditors' Trust shall file annual reports regarding the liquidation or other administration of property comprising the Creditors' Trust Assets, the distributions made by it and other matters required to be included in such report in accordance with the Creditors' Trust Agreement. In addition, the Creditors' Trust will file tax returns as a grantor trust pursuant to United States Treasury Regulation Article 1.671-4(a).

#### 7.02 The Creditors' Trustee.

(a) The identity of the Creditors' Trustee shall be disclosed prior to the Confirmation Hearing as part of the Plan Supplement in accordance with section 1129(a)(5) of the Bankruptcy Code.

(b) Powers and Responsibilities of the Creditors' Trustee. The powers and responsibilities of the Creditors' Trustee shall include, but shall not be limited to those responsibilities vested in the Creditors' Trustee pursuant to the Creditors' Trust Agreement, the Confirmation Order, or as may be necessary and proper to carry out the provisions of the Plan relating to the Creditors' Trust. The Creditors' Trustee shall maintain good and sufficient books and records of account relating to the Creditors' Trust Assets, the management thereof, all transactions undertaken by the Creditors' Trustee, all expenses incurred by or on behalf of the Creditors' Trustee, and all distributions to Creditors' Trust Beneficiaries contemplated or effectuated under the Plan. In connection with the administration of the Creditors' Trust, the Creditors' Trustee is authorized to perform any and all acts necessary and desirable to accomplish the purposes of the provisions of the Plan relating to the Creditors' Trust, within the bounds of the Plan, the Creditors' Trust Agreement, and applicable law.

(c) Professionals. The Creditors' Trustee may, without further order of the Bankruptcy Court, but subject to the terms of the Creditors' Trust Agreement, employ various professionals, including, but not limited to, counsel, consultants, and financial advisors, as needed to assist the Creditors' Trustee in fulfilling its obligations under the Plan, and on whatever fee arrangement the Creditors' Trustee deems appropriate, including, without limitation, contingency fee arrangements. Professionals engaged by the Creditors' Trustee shall not be required to file applications in order to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred.

(d) Estate Representative. Except as otherwise provided in the Plan, including Section 6.09, on the Effective Date, the Creditors' Trustee, and not the Reorganized Debtor, shall be deemed the estate's representative in accordance with section 1123 of the

Bankruptcy Code and shall be granted standing to, and have all the rights and powers set forth in the Creditors' Trust Agreement.

(e) Valuation. As soon as practicable after the Effective Date, (i) the Creditors' Trustee shall determine the fair market value of the Creditors' Trust Assets as of the Effective Date, based on his good faith determination, and (ii) the Creditors' Trustee shall establish appropriate means to apprise the Creditors' Trust Beneficiaries of such valuation. The valuation shall be used consistently by all parties (including, without limitation, the Debtor, the Creditors' Trust, and the Creditors' Trust Beneficiaries) for all federal income tax purposes.

7.03 Compensation of the Creditors' Trustee. In addition to reimbursement for the Creditors' Trust Expenses, the Creditors' Trustee shall be entitled to receive reasonable compensation for services rendered on behalf of the Creditors' Trust on terms to be set forth in the Creditors' Trust Agreement. All such compensation and reimbursement shall be paid from the Creditors' Trust with Creditors' Trust Assets. The reasonable costs and expenses incurred by the Creditors' Trustee in performing the duties set forth in the Plan shall be paid by the Creditors' Trust. All costs, expenses, and obligations incurred by the Creditors' Trustee or Reorganized Debtor in administering the Plan, or in any manner connected, incidental, or related thereto, including those of attorneys, accountants, and other persons employed to assist in the administration and distribution of the Creditors' Trust Assets, shall be a charge against such assets.

7.04 Creditors' Trust Interests.

(a) Each Creditors' Trust Interest will entitle its holder to distributions from the Creditors' Trust in accordance with the terms of the Creditors' Trust Agreement. The Creditors' Trust Interests will be uncertificated; thus, distributions of Creditors' Trust Interests will be accomplished solely by the entry of the names of the holders and their respective Creditors' Trust Interests in the books and records of the Creditors' Trust. Each holder of a Creditors' Trust Interest shall take and hold its uncertificated beneficial interest subject to all of the terms and provisions of the Creditors' Trust Agreement, the Confirmation Order, and the Plan.

(b) The Creditors' Trust Interests shall not be registered pursuant to the Securities Act of 1933, as amended, or any state securities law and shall be exempt from registration thereunder pursuant to section 1145 of the Bankruptcy Code. The Creditors' Trust Interests shall not be capable of being transferred, assigned, pledged or hypothecated, in whole or in part with the prior written consent of the Creditors' Trustee.

7.05 Distributions by Creditors' Trustee. The Creditors' Trustee shall make distributions on account of Creditors' Trust Interests in accordance with the terms of the Creditors' Trust Agreement. Notwithstanding the foregoing and the terms of the Creditors' Trust Agreement, upon a motion by the Creditors' Trustee asserting reasonable grounds therefore, the Bankruptcy Court shall have the authority to enter an order directing that distributions to be made on account of Creditors' Trust Interests issued to an Indenture Trustee for the Debt Instruments instead be made to the beneficial and/or record holders of the applicable CT Notes and/or AFICA Bonds. Reasonable grounds shall include, without limitation, an insolvency

proceeding relating to any such Indenture Trustee, or any other circumstance in which the distributions being made on account of Creditors' Trust Interests would not or cannot promptly be made to the beneficial holders of the CT Notes and AFICA Bonds.

## **ARTICLE 8 PROVISIONS GOVERNING DISTRIBUTIONS**

8.01 Distributions for Claims Allowed as of the Effective Date. All Cash, including, but not limited to, Cash necessary to fund payments to be made pursuant to the Plan, the Expense Reserve, and the Claims Reserve shall be funded by the Debtor on the Effective Date into segregated accounts established by the Creditors' Trustee. All payments to be made pursuant to the Plan, including the initial distribution, shall be made by the Creditors' Trustee. Distributions on account of Claims that first become Allowed Claims after the initial Distribution Date shall be made pursuant to Article 9 of the Plan.

8.02 Postpetition Interest. Nothing in the Plan or Disclosure Statement shall be deemed to entitle the holder of a Claim to receive postpetition interest on account of such Claim, except (i) to the extent that the holder of a Claim has the benefit of a lien on assets that exceed the Allowed amount of such Claim or (ii) as provided in Sections 4.05 and 4.06 of the Plan.

8.03 Timing of Payments and Distributions. Except where otherwise indicated, any payments or distributions to be made under the Plan shall be deemed to be timely made if made within twenty (20) days after the date specified in the Plan, or as soon thereafter as reasonably practicable. Whenever any distribution to be made under the Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

8.04 Manner of Payments. Unless the person or entity receiving a payment agrees otherwise, any payment of Cash to be made by the Creditors' Trustee shall be made, at the election of the Creditors' Trustee, by check drawn on a domestic bank or by electronic or wire transfer from a domestic bank; *provided, however*, that no Cash payments shall be required to be made to a holder of an Allowed Claim unless the amount payable thereto is equal to or greater than twenty dollars (\$20.00). The Claim of any holder whose distribution is in an amount less than \$20.00 shall be discharged, and such holder shall be forever barred from asserting such Claim against the Creditors' Trust, the Creditors' Trustee, the Reorganized Debtor or each of their respective assets.

8.05 Delivery of Distributions. Except as otherwise set forth below, distributions and deliveries to each holder of an Allowed Claim will be made (i) at the address set forth for such holder in the Debtor's Schedules if no proof of claim has been filed on behalf of such holder, (ii) at the address reflected in the proof of claim filed by the holder of an Allowed Claim, or (iii) at the address set forth in any written notices of address change delivered after the date of any related proof of claim. If any distribution is returned as undeliverable, no further distributions to the applicable holder will be made unless and until the Creditors' Trustee is notified of the holder's then current address, at which time all missed distributions will be made to the holder without interest. Notwithstanding anything herein to the contrary, all distributions on account of (a) the respective DFC Notes Claims shall be made to the DFC Notes Trustee, who

will in turn make distributions to the CT Notes Trustee (for the benefit of the holders of the respective CT Notes, subject to any right of the CT Notes Trustee to assert a Charging Lien against any such distribution) in accordance with the DFC Notes Indenture, subject to any right of the DFC Notes Trustee to assert a Charging Lien against the distributions on account of the DFC Notes Claims and make provision for the payment of its unpaid Trustee Fees and Expenses, and (b) the 1999 Loan Agreement Claims and the 2002 Loan Agreement Claims shall be made to the 1999 AFICA Trustee (for the benefit of the holders of the 1999 AFICA Bonds) and the 2002 AFICA Trustee (for the benefit of the holders of the 2002 AFICA Bonds), as appropriate, subject to any right of the subject Indenture Trustee to assert a Charging Lien against the respective distributions on account of the 1999 Loan Agreement Claims and the 2002 Loan Agreement Claims and make provision for the payment of unpaid fees and expenses of the subject Indenture Trustee which are due under the applicable trust agreement.

8.06 Application of Distribution Date. At the close of business on the Distribution Record Date, the claims register maintained by the claims agent and any register of the holders of Debt Instruments maintained by the Indenture Trustees shall be closed and there shall be no further changes in the listed holders of the Claims or DFC Notes Claims, as applicable. The Creditors' Trustee, the Indenture Trustees, the claims agent, and each of their respective agents, successors, and assigns shall have no obligation to recognize any transfer of Claims occurring after the Distribution Record Date and shall be entitled instead to recognize and deal for all purposes hereunder with only those record holders stated on the claims register as of the close of business on the Distribution Record Date irrespective of the number of distributions to be made under the Plan to such Persons or the date of such distributions.

8.07 Uncashed Checks. Checks issued by the Creditors' Trustee on account of Allowed Claims shall be null and void if not negotiated within ninety (90) days from and after the date of issuance thereof. Requests for reissuance of any check shall be made in writing directly to the Creditors' Trustee by the holder of the Allowed Claim with respect to which such check originally was issued. Any claim in respect of such a voided check shall be made on or before the later of (i) the first anniversary of the Effective Date or (ii) one hundred eighty (180) days after the date of issuance of such check. After such date, all claims in respect of voided checks shall be discharged and forever barred and the Creditors' Trustee shall retain all monies related thereto.

8.08 Set Offs and Recoupments. Except to the extent a Claim has been previously Allowed or is Allowed by the Plan, the Reorganized Debtor and/or Creditors' Trustee may, but shall not be required to, set off or recoup against any Claim and the payments or other distributions to be made pursuant to the Plan in respect of such Claim, claims of any nature whatsoever which the Creditors' Trustee or Reorganized Debtor may have against the holder of such Claim to the extent such claims may be set off or recouped under applicable law, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Creditors' Trustee or Reorganized Debtor, of any such claim or counterclaim that they each may have against such holder.

8.09 Compliance with Tax Requirements. For purposes of distributions on any interest-bearing obligations, distributions under the Plan shall be applied first in payment of the principal portion of such Allowed Claims and, after full payment of such principal portion, then

to the portion of such Allowed Claims comprised of any interest accrued but unpaid at the Petition Date. In connection with this Plan, to the extent applicable, the Reorganized Debtor and/or Creditors' Trustee will comply with all tax withholding and reporting requirements imposed by any governmental unit, and all distributions pursuant to this Plan will be subject to such withholding and reporting requirements. Notwithstanding any other provision of this Plan, each entity receiving a distribution pursuant to this Plan will have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on it by any governmental unit on account of such distribution, including income, withholding, and other tax obligations.

8.10 Disallowance of Certain Claims.

EXCEPT AS PROVIDED HEREIN OR IN AN ORDER OF THE BANKRUPTCY COURT, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS.

8.11 Amendment to Claims. On or after the Effective Date, except as provided herein, a Claim may not be amended without the prior authorization of the Bankruptcy Court or the Creditors' Trustee, and, to the extent such prior authorization is not received, any such amended Claim filed shall be deemed disallowed in full and expunged without any further action.

**ARTICLE 9  
PROVISIONS FOR TREATMENT OF  
SUBSEQUENT PLAN DISTRIBUTIONS**

9.01 Objections to and Estimation of Claims. Following the Effective Date, the Creditors' Trustee shall object to the allowance of Claims with respect to which the Creditors' Trustee disputes liability in whole or in part. All objections shall be litigated to a Final Order; *provided, however*, that the Creditors' Trustee may compromise and settle, withdraw or resolve by any other method approved by the Bankruptcy Court, any objections to Claims or Equity Interests. In addition, the Creditors' Trustee may, at any time, request that the Bankruptcy Court estimate any contingent Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtor has previously objected to such Claim. Except as otherwise provided by order of the Bankruptcy Court, the Creditors' Trustee may file an objection to any Claim until the later of: (i) thirty days after the date that such Claim becomes due and payable in accordance with its terms, or (ii) 180 days after the Effective Date.

9.02 Claims Reserve. On each Distribution Date, in calculating amounts available for distributions to holders of Claims under the Plan, the Creditors' Trustee shall retain and set aside as the Claims Reserve an amount in Cash, in one or more segregated accounts maintained by the Creditors' Trustee, such that the aggregate balance of the Claims Reserve (exclusive of any interest earned thereon) shall be sufficient to make all payments and distributions which may be subsequently required by the Plan, including Section 9.03 of the

Plan, or such lesser amount as may be approved by the Bankruptcy Court from time to time. Cash in the Claims Reserve shall be invested in accordance with the requirements contained in Section 9.05 of the Plan. The Creditors' Trustee may, for U.S. federal income tax purposes (and, to the extent permitted by law, for state and local income tax purposes), (i) make an election pursuant to Treasury Regulation section 1.468B-9 to treat the Claims Reserve as a "disputed ownership fund" within the meaning of that section, (ii) allocate taxable income or loss to the Claims Reserve, with respect to any given taxable year (but only for the portion of the taxable year with respect to which such Claims are Disputed Claims), and (iii) distribute assets from the Claims Reserve as, when, and to the extent, such Disputed Claims either become Allowed or are otherwise resolved. The Creditors' Trust Beneficiaries shall be bound by such election, if made by the Creditors' Trustee, and as such shall, for U.S. federal income tax purposes (and, to the extent permitted by law, for state and local income tax purposes), report consistently therewith.

9.03 Subsequently Allowed Claims. Subsequent to the initial Distribution Date when a Claim shall become an Allowed Claim, the Creditors' Trustee shall, as soon as practicable, pay to the holder of such Allowed Claim, from the Claims Reserve, Cash in an amount equal to the Cash distributions, if any, which would have previously been made to such holder if such Allowed Claim had been an Allowed Claim eligible for distribution on the initial Distribution Date.

9.04 Disallowed Claims. Subsequent to the initial Distribution Date, when a Claim or portion of a Claim shall become disallowed by a Final Order, the Creditors' Trustee shall transfer from the Claims Reserve to the general funds of the Creditors' Trust an amount of Cash equal to the amount which would have been required to be distributed pursuant to Section 9.03 of the Plan had such disallowed Claim or portion of a Claim been an Allowed Claim.

9.05 Investment of Claims Reserve. Amounts held in the Claims Reserve shall be invested by the Creditors' Trustee in: (i) direct obligations of, or obligations secured by, the United States of America; (ii) obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the United States as an agency or instrumentality thereof; (iii) certificates of deposit or demand deposits in insurable amounts at any bank or trust company which has, at the time such investment is made, a capital stock and surplus aggregating at least twenty five million dollars (\$25,000,000) and (iv) other investments expressly approved, in advance, by order of the Bankruptcy Court.

9.06 Payments and Distributions on Disputed Claims. No partial payments and no partial distributions shall be made with respect to a Disputed Claim until the resolution of such disputes by settlement or Final Order. As soon as practicable after a Disputed Claim becomes an Allowed Claim, the holder of such Allowed Claim shall receive all payments and distributions to which such holder is then entitled under the Plan.

## **ARTICLE 10**

### **CONDITIONS TO CONFIRMATION AND EFFECTIVENESS OF THE PLAN**

10.01 Conditions to Confirmation. The confirmation of the Plan by the Bankruptcy Court shall be subject to, and conditioned upon, (i) entry by the Bankruptcy Court of the Disclosure Statement Order in form and substance reasonably acceptable to the Plan

Proponents, and (ii) the Plan and Confirmation Order, including any schedules, documents, supplements, and exhibits thereto being in form and substance reasonably acceptable to the Plan Proponents.

10.02 Conditions to Effectiveness. The effectiveness of the Plan shall be subject to, and conditioned upon, (i) the Confirmation Order, in form and substance reasonably acceptable to the Plan Proponents, becoming a Final Order, (ii) no request for revocation of the Confirmation Order under section 1144 of the Bankruptcy Code having been made or, if made, remaining pending, (iii) on the Effective Date, the Debtor having sufficient cash to fund the Creditors' Trust such that the Creditors' Trust may fund all distributions required on the initial Distribution Date, (iv) authorization by the Bankruptcy Court of the issuance of the Reorganized Debtor Common Stock, (v) all other actions and documents necessary to implement the Plan shall have been effected or executed, and (vi) the Effective Date occurring on or prior to July 29, 2016 or such other date as agreed to by each of the Plan Proponents.

10.03 Waiver of Conditions to Confirmation or the Effective Date. The conditions to confirmation and the conditions to the Effective Date may be waived in whole or part at any time by the Plan Proponents without an order of the Bankruptcy Court.

10.04 Effect of Nonoccurrence of Conditions to the Effective Date. The Plan Proponents reserve the right to seek to vacate the Plan at any time prior to the Effective Date. If the Confirmation Order is vacated pursuant to this Section 10.04: (i) the Plan shall be null and void in all respects, including with respect to (a) the discharge of Claims pursuant to section 1141 of the Bankruptcy Code, and (b) the assumption, assumption and assignment, or rejection of executory contracts and unexpired leases, as applicable; and (ii) nothing contained in the Plan shall (a) constitute a waiver or release of any claims by or against, or any interest in, the Debtor or (b) prejudice in any manner the rights of the Debtor, the Committee, or any other party in interest.

10.05 Notice of Effective Date. The Creditors' Trustee shall provide notice of the Effective Date of the Plan in accordance with the Bankruptcy Rules and orders of the Bankruptcy Court.

## **ARTICLE 11 TREATMENT OF CONTRACTS AND LEASES**

11.01 Rejection of Executory Contracts and Unexpired Leases. Pursuant to sections 1123(b)(2) and 365(a) of the Bankruptcy Code, any executory contract or unexpired lease that (i) has not expired by its own terms on or prior to the Confirmation Date, (ii) has not been assumed, assumed and assigned, or rejected with the approval of the Bankruptcy Court on or prior to the Confirmation Date, (iii) is not the subject of a motion to assume or reject which is pending at the time of the Confirmation Date, or (iv) is not listed in Exhibit B hereto as being an executory contract or unexpired lease to be assumed at the time of Confirmation of the Plan, shall be deemed rejected on the Effective Date. The entry of the Confirmation Order by the Bankruptcy Court shall constitute the approval of the rejection of executory contracts and unexpired leases pursuant to this Section of the Plan and sections 365(a) and 1123(b)(2) of the Bankruptcy Code.

11.02 Claims Based on Rejection of Executory Contracts and Unexpired Leases.

Claims created by the rejection of executory contracts and unexpired leases pursuant to Section 11.01 of the Plan, or the expiration or termination of any executory contract or unexpired lease prior to the Effective Date, must be filed with the Bankruptcy Court and served on the Creditors' Trustee no later than thirty (30) days after the Effective Date. Any Claims arising from the rejection of an executory contract or unexpired lease pursuant to Section 11.01 for which proofs of Claim are not timely filed within that time period will be forever barred from assertion against the Debtor, its estate, the Creditors' Trust, the Creditors' Trustee, their successors and assigns, and their assets and properties, unless otherwise ordered by the Bankruptcy Court or as otherwise provided herein. All such Claims shall, as of the Effective Date, be subject to the discharge and permanent injunction set forth in Article 12. Unless otherwise ordered by the Bankruptcy Court, all such Claims that are timely filed as provided herein shall be treated as a Class 2 General Unsecured Claim and shall be subject to the provisions of Article 4 of the Plan.

11.03 Assumption of Executory Contracts and Unexpired Leases. Except as otherwise provided in the Plan or in any contract, instrument, instrument or other agreement or document entered into in connection with the Plan, on the Effective Date, pursuant to section 365 of the Bankruptcy Code, the Debtor shall assume each of the respective executory contracts and unexpired leases, if any, listed on Exhibit B and assign such agreements to the Creditors' Trust; *provided, however*, that the Plan Proponents reserve the right, at any time prior to the Effective Date, to amend Exhibit B to: (i) delete any executory contract or unexpired lease listed therein, thus providing for its rejection pursuant hereto; or (ii) add any executory contract or unexpired lease, thus providing for its assumption pursuant to this Section 11.03. The Debtor shall provide written notice to each counterparty to an Assumed Contract (together with a statement of the date by which any Cure Claims must be filed) and written notice of any amendments to the parties to the executory contracts or unexpired leases affected thereby and to the parties on the then-applicable service list in the Bankruptcy Case.

11.04 Payments Related to Assumption. Any Cure Claims associated with any executory contract or unexpired lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code: (i) by payment of the Cure Claim in Cash on or after the Effective Date; or (ii) on such other terms as are agreed to by the parties to such executory contract or unexpired lease. Pursuant to section 365(b)(2)(D) of the Bankruptcy Code, no Cure Claim shall be allowed for a penalty rate or other form of default rate of interest. If there is an unresolved dispute regarding: (i) the amount of any Cure Claim; (ii) the ability of the Reorganized Debtor or Creditors' Trust (as applicable) to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed; or (iii) any other matter pertaining to assumption of such contract or lease, the payment of any Cure Claim required by section 365(b)(1) of the Bankruptcy Code shall be made following the resolution of such dispute by the parties or the entry of a Final Order resolving the dispute and approving the assumption.

11.05 Extension of Time to Assume or Reject. Notwithstanding anything set forth in the Plan, in the event of a dispute as to whether a contract is executory or a lease is unexpired, the Debtor's right to move to assume or reject such contract or lease shall be extended until the date that is thirty (30) days after entry of a Final Order by the Bankruptcy Court

determining that the contract is executory or the lease is unexpired. The deemed rejection provided for in Section 11.01 of the Plan shall not apply to any such contract or lease, and any such contract or lease shall be assumed or rejected only upon motion of the Debtor following the Bankruptcy Court's determination that the contract is executory or the lease is unexpired.

11.06 Post-Petition Date Contracts and Leases. Executory contracts and unexpired leases entered into and other obligations incurred after the Petition Date by the Debtor shall be performed by the Reorganized Debtor or the Creditors' Trust (as applicable) in the ordinary course of business.

11.07 Reservation of Rights. Neither the exclusion nor inclusion of any contract or lease in Exhibit B, nor anything contained in the Plan, nor the Debtor's delivery of any notice of proposed assumption and proposed cure amount to applicable contract and lease counterparties shall constitute an admission by the Debtor, Reorganized Debtor, or Creditors' Trustee that any such contract or lease is in fact an executory contract or unexpired lease or that the Debtor, Reorganized Debtor or Creditors' Trustee (as applicable) has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtor, Reorganized Debtor, or the Creditors' Trust as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

11.08 Pre-Existing Obligations to the Debtor. Rejection of any executory contract or unexpired lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtor, Reorganized Debtor, or the Creditors' Trust under such executory contracts or unexpired leases. Notwithstanding any applicable non-bankruptcy law to the contrary, the Debtor, Reorganized Debtor, and Creditors' Trustee expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, or indemnifications from counterparties to rejected executory contracts or unexpired leases.

11.09 Compensation and Benefit Programs. Notwithstanding anything to the contrary in this Plan, all contracts, agreements, policies, programs and plans in existence on the Petition Date that provided for the issuance of Equity Interests or other interests in the Debtor to current or former employees or directors of the Debtor are, to the extent not previously terminated or rejected by the Debtor, rejected or otherwise terminated as of the Effective Date without any further action of the Debtor, Reorganized Debtor, or the Creditors' Trustee, or any order of the Court, with rejection damages of \$0.00, and any unvested Equity Interests or other interests granted under any such agreements, policies, programs and plans in addition to any Equity Interests or other interests granted under such agreements previously terminated or rejected by the Debtor to the extent not previously cancelled shall be cancelled pursuant to Section 6.12 of this Plan. Objections to the treatment of these plans or the Claims for rejection or termination damages arising from the rejection or termination of any such plans, if any, must be submitted and resolved in accordance with the procedures and subject to the conditions for objections to confirmation. If any such objection is not timely filed and served before the deadline set for objections to the Plan, each participant in or counterparty to any agreement described in this Section 11.09 shall be forever barred from (i) objecting to the rejection or termination provided hereunder, and shall be precluded from being heard at the Confirmation

Hearing with respect to such objection; (ii) asserting against the Reorganized Debtor or its property, or the Creditors' Trustee or the Creditors' Trust Assets any default existing as of the Effective Date or any counterclaim, defense, setoff or any other interest asserted or assertable against the Debtor; and (iii) imposing or charging against the Reorganized Debtor or the Creditors' Trust any accelerations, assignment fees, increases or any other fees as a result of any rejection pursuant to this Section 11.09.

## **ARTICLE 12 DISCHARGE**

12.01 Discharge. Unless otherwise provided in the Plan, confirmation of the Plan shall discharge the Debtor from any debt that arose before the Petition Date, and any debt of a kind specified in section 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not (i) a proof of claim based upon such debt is filed or deemed filed under section 501 of the Bankruptcy Code; (ii) a Claim based upon such debt is allowed under section 502 of the Bankruptcy Code; or (iii) the holder of a Claim based upon such debt has accepted the Plan.

## **ARTICLE 13 RETENTION OF JURISDICTION**

13.01 Retention of Jurisdiction. The Bankruptcy Court shall retain exclusive jurisdiction of these proceedings for the following purposes, *inter alia*:

(a) to hear and determine any and all applications, motions, adversary proceedings and contested or litigated matters arising out of, under, or related to, the Bankruptcy Case, the Tax Attributes, the Creditors' Trust Assets (including the Litigation Claims), or the D&O Claims,

(b) to hear and determine any and all objections to the allowance of Claims and Equity Interests;

(c) to hear and determine any and all applications for allowance of compensation and reimbursement of expenses;

(d) to enter such orders as many be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, and other agreements or documents created in connection with the Plan, the Disclosure Statement, or the Confirmation Order;

(e) with respect to a motion by the Creditors' Trustee, if any, pursuant to Section 7.05(a);

(f) to effectuate payments under and performance of the provisions of the Plan;

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

(h) to determine the Plan Proponents' motion, if any, to modify the Plan in accordance with section 1127 of the Bankruptcy Code;

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

(j) to consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the order confirming the Plan;

(k) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan and any related documents, including but not limited to the Plan Supplement, the Disclosure Statement, the Confirmation Order, the Creditors' Trust Agreement, or any contract, instrument, release, or other agreement or document created in connection with the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or the Creditors' Trust Agreement, *provided, however*, that any disputes arising under or in connection with the Reorganized Debtor Governing Documents shall be adjudicated in accordance with the provisions of the applicable document;

(l) to hear and determine any issue for which the Plan or any related document requires a Final Order of the Bankruptcy Court;

(m) to enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Bankruptcy Case;

(n) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(o) to hear and determine all disputes involving the existence, nature, or scope of the Debtor's discharge;

(p) to hear and determine all matters arising under the Creditors' Trust Agreement or relating to the Creditors' Trustee;

(q) to enter a final decree closing the Bankruptcy Case; and

(r) to hear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under, or not inconsistent with, provisions of the Bankruptcy Code.

## **ARTICLE 14 INJUNCTIONS**

14.01 Injunction Against Asserting Claims of Debtor. On and after the Confirmation Date, subject to the Effective Date, all Persons are permanently enjoined from commencing or continuing in any manner any action or proceeding (whether directly, indirectly, derivatively or otherwise) on account of or respecting any claim, debt, right or cause of action of the Debtor for which the Debtor, Reorganized Debtor, the Committee, the Creditors' Trustee, or

the Creditors' Trust, as the case may be, retains sole and exclusive authority to pursue in accordance with the Plan or otherwise.

14.02 Injunction Against Interference with Plan. Upon the entry of the Confirmation Order, all holders of Claims and Equity Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan.

## **ARTICLE 15 MISCELLANEOUS**

15.01 Headings. The headings used in the Plan are inserted for convenience only and neither constitute a portion of this Plan nor in any manner affect the construction of the provisions of this Plan.

15.02 Severability. If, prior to confirmation, any term or provision of the Plan or Plan Documents, is held to be invalid, void, prohibited, or unenforceable (including, without limitation, Article 12 of the Plan) the Plan Proponents may amend or modify the Plan to correct the defect, by amending or deleting the offending provision or otherwise, without re-solicitation of any acceptance or rejection of the Plan unless otherwise ordered by the Court, or may withdraw the Plan. Notwithstanding any such holding or alteration, the remainder of the terms and provisions of the Plan and the Plan Documents shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding or alteration. If any term or provision in the Plan or Plan Documents is held to be invalid, void, prohibited, or unenforceable following the Effective Date, such determination shall in no way affect, impair, or invalidate the enforceability and operative effect of any and all other provisions of the Plan or Plan Documents.

15.03 Successors and Assigns. The rights, duties and obligations of any person named or referred to in the Plan shall be binding upon, and shall inure to the benefit of, the successors, heirs and assigns of such person.

15.04 Revocation of the Plan. The Plan Proponents reserve the right to revoke and withdraw the Plan prior to the Confirmation Date. If the Plan Proponents revoke or withdraw the Plan, then the Plan shall be deemed null and void and nothing contained herein shall be deemed to constitute a waiver or release of any claims by or against the Plan Proponents or any other person or to prejudice in any manner the rights of the Plan Proponents or any person in any further proceedings involving the Debtor.

15.05 Effectuating Documents; Further Transactions; Timing. Each of the officers of the Debtor shall be deemed to be authorized as fully as those under resolutions of the Debtor's board of directors or shareholders to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents, and to take such action(s) as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan. All transactions that are required to occur on the Effective Date under the terms of the Plan shall be deemed to have occurred simultaneously.

15.06 Exemption from Transfer Taxes. Pursuant to section 1146(c) of the Bankruptcy Code, none of (i) the issuance transfer or exchange of any security under, in furtherance of, or in connection with, this Plan, (ii) the assignment or surrender of any lease or sublease, or the delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale or assignments executed in connection with any disposition of assets contemplated by this Plan (including real and personal property), (iii) transfers from the Debtor to the Creditors' Trust, or (iv) the disposition and/or encumbrance of assets in connection with any transactions contemplated hereunder (including any subsequent sale of property pursuant to the Plan), shall be subject to any stamp, real estate transfer, mortgage recording sales, use or other similar tax.

15.07 Exculpation. To the fullest extent permitted by applicable law and approved in the Confirmation Order, none of the Debtor, the Committee (and each of its individual members, in their capacities as members of the Committee), the Indenture Trustees, nor any of their respective former or current directors, officers, employees, advisors, affiliates, attorneys, financial advisors, representatives or agents shall have or incur any liability to any holder of a Claim or Equity Interest for any act or omission in connection with or arising out of, (i) any act, omission, transaction or other occurrence taking place on or after the Petition Date and in any way relating to the Debtor or the Bankruptcy Case, (ii) the formulation, negotiation, confirmation or consummation of the Plan, (iii) the solicitation of acceptances of the Plan, (iv) the administration of the Plan or property to be distributed under the Plan, or (v) the enforcement of the terms of the Plan and the contracts, instruments, releases, agreements and documents delivered thereunder, except for acts or omissions that constitute or are the result of fraud, criminal conduct, gross negligence, or willful misconduct. Exculpated parties shall, in all respects, be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan.

15.08 Binding Effect. The Plan shall be binding upon, and shall inure to the benefit of the Debtor, the holders of all Claims and Equity Interests and their respective successors and assigns.

15.09 Modification of Payment Terms. The Plan Proponents reserve the right to modify the treatment of any Allowed Claim in any manner adverse only to the holder of such Claim at any time after the Effective Date upon the prior written consent of the holder whose Allowed Claim treatment is being adversely affected.

15.10 Notices. Any notice required or permitted to be provided under the Plan shall be in writing and served by: (i) certified mail, return receipt requested, postage prepaid; (ii) hand delivery; or (iii) reputable overnight carrier service, freight prepaid, to be addressed as follows:

If to the Debtor to:

Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704  
Attn: Mark I. Bane

Ropes & Gray LLP  
Prudential Tower  
800 Boylston Street  
Boston, MA 02199-3600

Facsimile: (212) 596-9090  
mark.bane@ropesgray.com

Attn: James A. Wright III  
Facsimile: (617) 951-7050  
james.wright@ropesgray.com

-and -

If to the Committee, to:

Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
Attn: Brian D. Pfeiffer  
Facsimile: (212) 593-5955  
brian.pfeiffer@srz.com

15.11 Dissolution of Committee. Except as otherwise provided in any order of the Bankruptcy Court, on the Effective Date, the members of the Committee shall thereupon be released and discharged of and from all further authority, duties, responsibilities and obligations related to and arising from and in connection with the Bankruptcy Case, *provided, however*, that following the Effective Date, the Committee shall continue in existence and have standing and a right to be heard for the following limited purposes: (i) Claims and/or applications for compensation by Professionals and requests for allowance of Administrative Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code; (ii) any adversary proceedings or contested matters as of the Effective Date to which the Committee is a party; (iii) any settlement, dispute, litigation, or resolution with respect to the D&O Claims; and (iv) responding to creditor inquiries for sixty (60) days following the Effective Date. Following the completion of the Committee's remaining duties set forth above, the Committee shall be dissolved, and the retention or employment of the Committee's respective attorneys, accountants and other agents shall terminate.

15.12 Claims by Trustees. Consistent with Bankruptcy Rule 3003(c), proofs of claims filed by (i) the DFC Notes Trustee shall be recognized as filed on behalf of all holders of DFC Notes Claims and in respect of all Claims under the DFC Notes Indenture, and on behalf of all holders of the CT Notes and in respect of any Claims arising under the CT Trust Agreements, and (ii) the 1999 AFICA Trustee and the 2002 AFICA Trustee shall be respectively recognized as filed on behalf of (a) AFICA, the 1999 AFICA Trustee, and the 2002 AFICA Trustee with respect to the Loan Agreement Claims and any claims arising under the 1999 Loan Agreement and the 2002 Loan Agreement and (b) all holders of the AFICA Bonds and any claims arising under the 1999 AFICA Trust Agreement and the 2002 AFICA Trust Agreement. Any proof of claims filed by the registered or beneficial holders of CT Notes or AFICA Bonds shall be deemed automatically disallowed, without further action of the Bankruptcy Court, as duplicative of the claims filed by the DFC Notes Trustee, the 1999 AFICA Trustee, and the 2002 AFICA Trustee, as applicable.

New York, New York  
April 28, 2016

**DORAL FINANCIAL CORPORATION**

**OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS OF  
DORAL FINANCIAL CORPORATION**

By: /s/ Carol Flaton  
Name: Carol Flaton  
Title: Chief Restructuring Officer

By: /s/ Mark Erickson  
Name: Mark Erickson  
Title: Eton Park Master Fund, Ltd.,  
Co-Chair of the Official  
Committee of Unsecured Creditors

**SUMMARY OF EXHIBITS**

<b>Exhibit</b>	<b>Document</b>
A	Definitions
B	List of Executory Contracts and Unexpired Leases to be Assumed

To the extent that any of the forgoing Exhibits are not filed with the Plan, such Exhibits shall be filed with the Plan Supplement.

## **EXHIBIT A**

### **DEFINITIONS**

"1999 AFICA Bonds" shall mean the Industrial Revenue Bonds, 1999 Series A issued by AFICA pursuant to the 1999 AFICA Trust Agreement, which are secured by a pledge of the 1999 Loan Agreement.

"1999 AFICA Trust Agreement" shall mean that certain Trust Agreement, dated November 3, 1999, among AFICA and Citibank, N.A., as trustee, pursuant to which AFICA issued the 1999 AFICA Bonds.

"1999 AFICA Trustee" shall mean UMB Bank, N.A., in its capacity as successor trustee under the 1999 AFICA Trust Agreement, or any successor thereto.

"1999 Loan Agreement" shall mean that certain Loan and Guaranty Agreement dated November 3, 1999, among AFICA, Doral Properties, and the Debtor.

"1999 Loan Agreement Claims" shall mean any and all Claims in respect of, or in connection with, any portion of the outstanding aggregate and unpaid amount of principal and interest due and owing under the 1999 Loan Agreement.

"2001 CT Trust Agreement" shall mean that certain Trust Agreement, dated March 30, 2001, among the CT Fund and Banco Popular de Puerto Rico, as amended, supplemented, or otherwise modified from time to time.

"2002 AFICA Bonds" shall mean the Industrial Revenue Bonds, 1999 Series A issued by AFICA pursuant to the 2002 AFICA Trust Agreement, which are secured by a pledge of the 2002 Loan Agreement.

"2002 AFICA Trust Agreement" shall mean that certain Trust Agreement, dated November 1, 2002, among AFICA and Citibank, N.A., as trustee, pursuant to which AFICA issued the 1999 AFICA Bonds.

"2002 AFICA Trustee" shall mean Wilmington Trust, National Association, in its capacity as successor trustee under the 2002 AFICA Trust Agreement, or any successor thereto.

"2002 CT Trust Agreement" shall mean that certain Trust Agreement, dated April 10, 2002, among the CT Fund and Banco Popular de Puerto Rico, as amended, supplemented, or otherwise modified from time to time.

"2002 Loan Agreement" shall mean that certain Loan and Guaranty Agreement dated November 1, 2002, among AFICA, Doral Properties, and the Debtor.

"2002 Loan Agreement Claims" shall mean any and all Claims in respect of, or in connection with, any portion of the outstanding aggregate and unpaid amount of principal and interest due and owing under the 2002 Loan Agreement.

"Administrative Claim" shall mean a Claim for costs and expenses of administration of the Bankruptcy Case incurred prior to the Effective Date that is allowed under section 503(b) of the Bankruptcy Code and that is entitled to priority under section 507(a)(2) of the Bankruptcy Code, including, but not limited to: (a) any actual and necessary costs and expenses, incurred on or after the Petition Date, of preserving the estate and operating the Debtor; (b) Professional Fee Claims; (c) all fees and charges assessed against the estate under Chapter 123 of Title 28 of the United States Code; and (d) all other Claims entitled to administrative claim status pursuant to a non-appealable order of the Bankruptcy Court.

"Administrative Claims Bar Date" shall mean the date that is thirty (30) days after the Confirmation Date.

"Administrative Claims Objection Deadline" shall mean the date that is forty-five (45) days after the Effective Date.

"AFICA" shall mean the Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority, a public corporation affiliated with the Puerto Rico Government Development Bank.

"AFICA Bonds" shall mean the 1999 AFICA Bonds and the 2002 AFICA Bonds.

"AFICA Trust Agreements" shall mean the 1999 AFICA Trust Agreement and the 2002 AFICA Trust Agreement.

"Allowed" shall mean, with respect to Claims: (i) any Claim (a) for which a proof of claim has been timely filed on or before the applicable Claims Bar Date (or that by the Bankruptcy Code or Final Order is not or shall not be required to be filed) or (b) that is listed in the Schedules as of the Effective Date as not Disputed, not contingent and not unliquidated, and for which no proof of claim has been timely filed; *provided that*, in each case, any such Claim shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court or such an objection has been interposed and the Claim has been thereafter Allowed by a Final Order; or (ii) any Claim allowed pursuant to the Plan, a Final Order of the Bankruptcy Court (including pursuant to any stipulation approved by the Bankruptcy Court) and any Stipulation of Amount and Nature of Claim; *provided, further*, that the Claims described in clauses (i) and (ii) above shall not include any Claim on account of a right, option, warrant, right to convert or other right to purchase an Equity Interest. Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered "Allowed Claims" hereunder.

"Applicable Rate" shall mean the federal judgment interest rate in effect on the Petition Date or such other non-default interest rate provided by applicable contract.

"Assumed Contract" shall mean any contract or agreement identified on Exhibit B to the Plan (as the Plan or Exhibit B may be amended, modified or supplemented).

"Available Cash" shall mean, as of any particular date, all Cash held by the Creditors' Trustee, less the sum of (i) Expense Reserve, (ii) Claims Reserve, and (iii) any other amounts reserved for payments of claims pursuant to Article 2 and Section 9.03 of the Plan.

"Bankruptcy Case" shall mean the bankruptcy case commenced in the Bankruptcy Court by the Debtor, captioned *In re Doral Financial Corporation*, No. 15-10573 (SCC).

"Bankruptcy Code" shall mean the Bankruptcy Reform Act of 1978, as amended, Title 11, United States Code.

"Bankruptcy Court" shall mean the United States Bankruptcy Court for the Southern District of New York or the court so authorized with respect to any proceedings in connection therewith for the purpose of such proceedings.

"Bankruptcy Rules" shall mean the Federal Rules of Bankruptcy Procedure as in effect on the Confirmation Date and as thereafter amended, together with local rules adopted by the Bankruptcy Court, or such similar rules as may be in effect from time to time in the Bankruptcy Court.

"Business Day" shall mean any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

"Cash" shall mean cash, cash equivalents, and other readily marketable securities or instruments.

"Charging Lien" shall mean any lien or other priority in payment or right available to any Indenture Trustee, pursuant to the applicable indenture or trust agreement or otherwise available to such Indenture Trustee under applicable law, for the payment of reasonable fees and expenses of such Indenture Trustee which are due under the applicable indenture or trust agreement.

"Claim" shall mean any claim against the Debtor as defined in section 101(5) of the Bankruptcy Code which has not been disallowed by an order of the Bankruptcy Court or for which an order of disallowance of the Bankruptcy Court has been reversed on appeal by a Final Order of an appellate court.

"Claims Bar Date" shall mean, as applicable, the Administrative Claims Bar Date and any other date or dates to be established by an Order of the Bankruptcy Court by which Proofs of Claim must be filed, including the general bar date of July 10, 2015 as set forth in the *Order Establishing Deadlines to File Proofs of Claim and Approving the Form and Notice Thereof* [Docket No. 170].

"Claims Objection Deadline" shall mean the last day for filing objections to Claims, including Administrative Claims, shall be the latest of (a) one hundred and eighty (180) days after the Effective Date, (b) sixty (60) days after the applicable Proof of Claim or request for payment of an Administrative Claim is filed, and (c) such other date ordered by the Bankruptcy Code.

"Claims Reserve" shall mean the Claims Reserve established pursuant to Section 9.02 of the Plan and the amounts held therein.

"Class" shall mean any class of holders of Claims or Equity Interests as specified in Article 3 of the Plan.

"Class 4 Trigger Event" shall have the meaning given to it in Section 4.05 of the Plan.

"Class 5 Trigger Event" shall have the meaning given to it in Section 4.06 of the Plan.

"Committee" shall mean the Official Unsecured Creditors' Committee appointed in the Bankruptcy Case.

"Common Stock" shall mean the common stock, par value \$0.001 per share, of the Debtor.

"Confirmation Date" shall mean the date on which the Confirmation Order is entered.

"Confirmation Order" shall mean the order entered by the Bankruptcy Court confirming the Plan in accordance with the provisions of Chapter 11 of the Bankruptcy Code, which shall, among other things provide that the Debtor, the Reorganized Debtor, the Committee, the Creditors' Trustee, and the Creditors' Trust are authorized and directed to take all actions necessary or appropriate to enter into, implement, and consummate the transactions contemplated by the Plan.

"Creditors' Trust Agreement" shall mean that certain agreement made by and among the Debtor, the Committee, and the Creditors' Trustee, establishing and delineating the terms and conditions of the Creditors' Trust substantially in the form to be filed as part of the Plan Supplement.

"Creditors' Trust Assets" shall mean the D&O Claims, the Litigation Claims, all assets of the Debtor (other than the Tax Attributes), and the Creditors' Trust's interest in the Reorganized Debtor Common Stock.

"Creditors' Trust Beneficiaries" shall mean the holders of Allowed Class 2 Claims entitled to receive Creditors' Trust Interests.

"Creditors' Trust Expenses" shall mean the fees and expenses of the Creditors' Trust, including, without limitation, professional fees and expenses incurred in connection with the sale or other disposition of the Creditors' Trust Assets or the prosecution of the Litigation Claims and D&O Claims.

"Creditors' Trust Interests" shall mean the interests to be issued to the Creditors' Trust Beneficiaries evidencing their interests in the Creditors' Trust and the right to receive certain distributions therefrom in accordance with the Creditors' Trust Agreement.

"Creditors' Trustee" shall mean that person selected to act as the trustee of the Creditors' Trust or any of his or her or its successors.

"CT Fund" shall mean the Puerto Rico Conservation Trust Fund, a charitable trust organized under the laws of Puerto Rico.

"CT Notes" shall mean, collectively, the "6.50% Secured Notes due 2016" (CUSIP: 74526PAA2) issued by the CT Fund under the 2001 CT Trust Agreement and the "6.20%

Secured Notes due 2017" (CUSIP: 74526PAC8) and "6.25% Secured Notes due 2022 % Notes" (CUSIP: 74526PAD6) issued by the CT Fund under the 2002 CT Trust Agreement, which are payable solely from and secured by pledges of respective DFC Notes.

"CT Notes Trustee" shall mean Wilmington Savings Fund Society, FSB, in its capacity as indenture trustee for the CT Notes under the 2001 CT Trust Agreement, or any successor thereto.

"CT Trust Agreements" shall mean the 2001 CT Trust Agreement and the 2002 CT Trust Agreement.

"Cure Claim" shall mean a Claim arising from the assumption of an executory contract or unexpired lease, pursuant to and only to the extent required by Bankruptcy Code section 365(b), (i) the distribution within a reasonable period of time following the Effective Date of Cash or such other property (a) as required under the terms of the applicable executory contract or lease, (b) other than as required under the terms of the applicable executory contract or lease, as may be agreed upon by the counterparties and the Debtor, or (c) as may be ordered by the Bankruptcy Court or determined in such manner as the Bankruptcy Court may specify; and/or (ii) the taking of such other actions (a) as required under the terms of the applicable executory contract or lease, (b) other than as required under the terms of the applicable executory contract or lease, as may be agreed upon by the counterparties and the Debtor, or (c) as may be ordered by the Bankruptcy Court or determined in such manner as the Bankruptcy Court may specify.

"D&O Claims" shall mean any asserted or unasserted causes of action and demands against any current or former directors, officers, members of the board of managers, those persons serving in a functionally equivalent role, and employees of the Debtor.

"D&O Policies" shall mean any and all policies of insurance issued to the Debtor or the estate, including policies that provide coverage for claims against past, present, and future officers, members of the board of directors and/or managers, those persons serving in a functionally equivalent role, and employees, and all agreements, instruments, and documents relating to those policies.

"Debt Instruments" shall mean the AFICA Bonds, the CT Notes, and the DFC Notes.

"Debtor" shall mean Doral Financial Corporation, as debtor in the Bankruptcy Case.

"DFC Notes" shall mean the "7.65% Senior Notes due 2016," the "7.10% Senior Notes due 2017," and the "7.15% Senior Notes due 2022" issued by the Debtor pursuant to the DFC Notes Indenture.

"DFC Notes Claims" shall mean any and all Claims in respect of, or in connection with, any portion of the outstanding aggregate and unpaid amount of principal and interest due and owing under the DFC Notes.

"DFC Notes Indenture" shall mean that certain Senior Debt Securities Indenture, dated as of May 14 1999, between the Debtor and Bankers Trust Company, as the original trustee, as amended, supplemented or otherwise modified from time to time, pursuant to which the DFC Notes were issued.

"DFC Notes Trustee" shall mean U.S. Bank National Association, in its capacity as successor indenture trustee under the DFC Notes Indenture.

"Disclosure Statement Order" shall mean an order entered by the Bankruptcy Court, which shall be a Final Order and which shall be in form and substance reasonably satisfactory to the Plan Proponents, approving, among other things, the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, authorizing solicitation of the Disclosure Statement and the Plan and approving related solicitation materials.

"Disputed" shall mean (a) with respect to any Claim, other than a Claim that has been Allowed pursuant to the Plan or a Final Order of the Bankruptcy Court, a Claim (i) as to which no request for payment (with respect to any Administrative Claim) or proof of claim has been filed or deemed to have been filed by the applicable bar date, that has been or hereafter is listed on the Schedules as unliquidated, contingent, or disputed; (ii) as to which a no request for payment (with respect to any Administrative Claim) or proof of claim has been filed or deemed to have been filed by the applicable bar date, but as to which an objection or request for estimation in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules, and any orders of the Bankruptcy Court has been filed by the applicable Claims Objection Deadline, or which is otherwise disputed in accordance with applicable law, which objection, request for estimation, or dispute has not been withdrawn or determined by a Final Order; (iii) as to which a request for payment (with respect to any Administrative Claim) or proof of claim was required to be filed by the Bankruptcy Code, the Bankruptcy Rules, or an order of the Bankruptcy Court, but as to which a request for payment (with respect to any Administrative Claim) or proof of claim was not timely or properly filed; (iv) for damages based upon the rejection by the Debtor of an executory contract or unexpired lease under section 365 of the Bankruptcy Code and as to which the applicable bar date has not passed as of the applicable initial Distribution Date; (v) that is disputed in accordance with the provisions of the Plan; or (vi) if not otherwise Allowed, identified by the Creditors' Trustee at the time of the applicable initial Distribution Date as being objectionable in whole or in part and as to which an objection to the allowance thereof has been filed by the applicable Claims Objection Deadline; and (b) with respect to any Equity Interest, an Equity Interest held in a name, kind, or amount different from the name, kind, and amount set forth on the records retained by the Debtor.

"Distribution Date" shall mean a Business Day, designated by the Creditors' Trustee (i) that is five (5) Business Days after the Effective Date, and (ii) thereafter, promptly following the end of each calendar quarter, provided that no distribution shall be made if the Creditors' Trustee, in his or her sole discretion, determines that there is insufficient Available Cash to make a distribution.

"Distribution Record Date" shall mean the record date for determining the entitlement of holders of Claims to receive distributions under the Plan on account of Allowed Claims. The Distribution Record Date shall be the Confirmation Date.

"Doral Properties" shall mean Doral Properties, Inc., a co-debtor and wholly owned subsidiary of the Debtor.

"Effective Date" shall mean a Business Day, as determined by the Debtor, that: (i) is as soon as reasonably practicable after the Confirmation Date; and (ii) is the day on which (a) all conditions

to the Effective Date in Section 10.02 have been met or waived pursuant to Section 10.03 and (b) no stay of the Confirmation Order is in effect.

"Equity Interest" shall mean any rights of holders of issued and outstanding shares of Common Stock or other equity securities of the Debtor in respect thereof, together with any rights of holders of options, warrants or other rights to acquire such shares of Common Stock or other equity securities of the Debtor as of the Petition Date. The record date for determining holders of Equity Interests for all purposes under the Plan shall be the Confirmation Date. Following the Confirmation Date, transfers of Equity Interests shall not be permitted or recognized by the Debtor or the Creditors' Trust.

"Expense Reserve" shall mean the reserve established pursuant to Section 6.13 of the Plan.

"Final Order" shall mean an order as to which (i) any appeal that has been taken has been finally determined or dismissed, or (ii) the time for filing a notice of appeal or petition for certiorari has expired and no notice of appeal or petition for certiorari has been timely filed.

"General Unsecured Claim" shall mean any unsecured Claim that is not an Administrative Claim, Priority Claim, Priority Tax Claim, Intercompany Claim, or Subordinated Claim.

"Go-Forward Policy" shall mean that certain Management Liability and Company Reimbursement Policy issued by XL Specialty Insurance Company to Doral Financial Corporation, with policy period from October 31, 2015 to October 31, 2017, policy number ELU141669-15.

"Impaired" shall mean, with respect to any Claim, Equity Interest or Class, the condition or effects described in section 1124 of the Bankruptcy Code.

"Indenture Trustees" shall mean the DFC Notes Trustee, the CT Notes Trustee, the 1999 AFICA Trustee, and the 2002 AFICA Trustee.

"Initial Class 2 Cash Pool" shall mean the Debtor's Available Cash as of the initial Distribution Date.

"Intercompany Claim" shall mean any Claim against the Debtor by (i) Doral Properties, (ii) Doral Insurance Agency, LLC, and (iii) Doral Recovery Inc.

"Listed Causes of Action" shall mean certain causes of action, demands, and rights to be listed in an exhibit included in the Plan Supplement.

"Litigation Claims" shall mean, other than the D&O Claims, any asserted or unasserted causes of action and demands and rights relating thereto that the Debtor or its estate (or the Committee on behalf of the Debtor and its estate) may hold against any Person or entity, including, but not limited to, those causes of action, demands, and rights arising under Chapter 5 of the Bankruptcy Code and the Listed Causes of Action.

"Loan Agreements" shall mean the 1999 Loan Agreement and the 2002 Loan Agreement.

"Loan Agreement Claims" shall mean the 1999 Loan Agreement Claims and the 2002 Loan Agreement Claims, collectively.

"Ordinary Course Professionals Order" shall mean any order entered by the Bankruptcy Court authorizing the Debtor to retain, employ and pay professionals and service providers, as specified in such order, which are not materially involved in the administration of the Bankruptcy Case.

"Petition Date" shall mean the date of the filing by the Debtor of its voluntary petition commencing the Bankruptcy Case.

"Plan" shall mean the Plan of Reorganization dated April 28, 2016, filed by the Plan Proponents, together with the exhibits thereto, either in their present form or as altered, amended or modified from time to time.

"Plan Document" shall mean any document or form of document included in the Plan Supplement.

"Plan Supplement" shall mean the compilation of documents and forms of documents as amended from time to time that constitute exhibits to the Plan, including, without limitation, (i) the identity of Creditors' Trustee, (ii) the Creditors' Trust Agreement, (iii) the identity of the members of the Reorganized Debtor's board of directors, (iv) the Reorganized Debtor Governing Documents, and (v) the Listed Causes of Action.

"Priority Claim" shall mean any Claims against the Debtor, if any, entitled to priority under Section 507(a) of the Bankruptcy Code other than Priority Tax Claims and Administrative Claims.

"Priority Tax Claim" shall mean an Unsecured Claim of the kind entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

"Professional Fee Claim" means a Claim of a Professional for compensation or reimbursement of costs and expenses relating to services rendered from and after the Petition Date and prior to and including the Effective Date, subject to any limitations imposed by order of the Bankruptcy Court.

"Pro Rata" shall mean, with respect to any amount to be distributed to the holder of an Allowed Claim of a particular class on a particular date, the same proportion that such Allowed Claim or bears to the aggregate of all Claims of that particular class on that particular date.

"Professional" means any professional employed in the Bankruptcy Case pursuant to sections 327, 328, 363 or 1103 of the Bankruptcy Code or any professional or other entity seeking compensation or reimbursement of expenses in connection with the Bankruptcy Case pursuant to section 503(b)(4) of the Bankruptcy Code.

"Reorganized Debtor" shall mean the Debtor, from and after the Effective Date.

"Reorganized Debtor Common Stock" shall mean the new common stock of Reorganized Debtor to be authorized and/or issued pursuant to Section 6.06 of the Plan, with the rights of the holder thereof to be as provided for in any Reorganized Debtor Governing Documents.

"Reorganized Debtor Governing Documents" shall mean such certificates or articles of incorporation, bylaws, or such other applicable formation documents of the Reorganized Debtor, the forms of which will be included in the Plan Supplement.

"Schedules" means, collectively, the (a) schedules of assets, liabilities and executory contracts and unexpired leases and (b) statements of financial affairs, as each may be amended and supplemented from time to time, filed by the Debtor pursuant to section 521 of the Bankruptcy Code.

"Secured" shall mean, with respect to any Claim, a Claim secured by a valid and unavoidable lien on or security interest in property of the Debtor, to the extent of the value of such lien or security interest.

"Solicitation Order" shall mean the Order Approving the (I) Disclosure Statement, (II) Solicitation Procedures and Forms of Solicitation Materials and Notices of Non-Voting Status, and (III) Notice and Objection Procedures for Confirmation of Chapter 11 Plan, entered by the Bankruptcy Court on [--], 2016 [Dkt. No. [--]].

"Stipulation of Amount and Nature of Claim" shall mean a stipulation or other agreement between the Debtor or Creditors' Trustee and a holder of a Claim establishing the allowed amount or nature of such Claim that is (a) entered into in accordance with any Claim settlement procedures established by order of the Bankruptcy Court in this Bankruptcy Case, (b) expressly permitted by the Plan or (c) approved by order of the Bankruptcy Court.

"Subordinated Claim" shall mean (a) any Claim against the Debtor that is subordinated pursuant to either Section 510(b) or 510(c) of the Bankruptcy Code, which shall include any Claim arising from the rescission of a purchase or sale of any Equity Interest, any Claim for damages arising from the purchase or sale of any Equity Interest, or any Claim for reimbursement, contribution, or indemnification on account of any such Claim; (b) any Claim for any fine, penalty, or forfeiture, or multiple, exemplary, or punitive damages (but not general or ordinary negligence damages), to the extent that such fine, penalty, forfeiture, or damage is not compensation for actual pecuniary loss suffered by the holder of such Claim, including, without limitation, any such Claim based upon, arising from, or relating to any cause of action whatsoever (including, without limitation, violation of law, personal injury, or wrongful death, whether secured or unsecured, liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise), and any such Claim asserted by a governmental unit in connection with a tax or other obligation owing to such unit; or (c) any Claim that is tardily filed under Section 501(a) of the Bankruptcy Code. The record date for determining holders of Subordinated Claims for all purposes under the Plan shall be the Confirmation Date. Following the Confirmation Date, transfers of Subordinated Claims shall not be permitted or recognized by the Debtor or the Creditors' Trust.

"Tax Attributes" shall mean any net operating losses, tax credits, tax basis, tax refunds, tax carryforwards, amortizable tax assets, tax overpayments and any other similar rights of the Debtor, including, but not limited to, those arising from closing agreements with the government of Puerto Rico and any causes of action related thereto.

"Trustee Fees and Expenses" shall mean the reasonable fees and expenses incurred by the 2002 AFICA Trustee or the DFC Notes Trustee which are due under the 2002 AFICA Trust Agreement or the DFC Notes Indenture, respectively.

"Unsecured Claim" shall mean any Claim to the extent of the amount of such Claim which (i) is not secured by any valid and unavoidable lien on or security interest in property of the Debtor, or (ii) is greater than the value of any valid and unavoidable lien on or security interest in property of the Debtor which secures such Claim.

**EXHIBIT B**

**List of Executory Contracts and Unexpired Leases to be Assumed**

<b>Contract Counterparty Name and Address</b>	<b>Contract Description</b>
Complete Discovery Source 345 Park Avenue New York, NY 10154 Attn: Joseph Wheeler, Jr.	Statement of Work: Data storage, access, and management
Consulting Agreement, dated 2/1/2016, with Juan Carlos Bonilla	Consulting Services
ESB Solutions Group	Consulting Services
Iron Mountain Information Management, LLC Las Flores Ind. Park State Road #3 Rio Grande, PR 00745	Two (2) file storage agreements, titled "Customer Agreement", dated 1/28/15 and 2/23/15 Customer Acct Nos.: J0856, DFINS
Mikinbin, LLC 8200 NW 41 <sup>st</sup> Street, Suite 130 Doral, FL 33166	Server co-location agreement