

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

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|---------------------|---|------------------------------|
| In re: |) | |
| |) | |
| MARITIME |) | Case No. 11-13463-DWH |
| COMMUNICATIONS/LAND |) | |
| MOBILE, LLC, |) | Chapter 11 |
| |) | |
| Debtor. |) | |

FIRST AMENDED PLAN OF REORGANIZATION

Dated September 25, 2012

SUBMITTED BY:

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COUNSEL FOR THE DEBTOR

Maritime Communications/Land Mobile, LLC (the “Debtor”) proposes the following First Amended Plan of Reorganization (this “Plan”) pursuant to the Bankruptcy Code.

I. DEFINITIONS

Unless the context otherwise requires, the following terms shall have the following meanings when used in initially capitalized form in this Plan. Such meanings shall be equally applicable to both the singular and plural forms of such terms. Any term used in initially capitalized form in this Plan that is not defined herein, but that is defined in the Bankruptcy Code, shall have the meaning assigned to such term in the Bankruptcy Code.

Administrative Agent means that person or entity appointed by the Committee to receive and distribute payments for and on behalf of the general unsecured creditors and to enforce the unsecured creditors’ rights herein.

Administrative Claim shall mean a Claim for a cost or expense of administration of the Chapter 11 Case allowed under Section 503(b) of the Bankruptcy Code and referred to in Section 507(a)(1) of the Bankruptcy Code, including: (a) the actual, necessary costs and expenses incurred after the commencement of the Chapter 11 Case of preserving the Estate and operating the businesses of the Debtor; (b) wages, salaries or commissions for services; (c) reimbursement of expenses awarded under Sections 330(a) or 331 of the Bankruptcy Code; and (d) all fees and charges assessed against the Estate of the Debtor under title 28 of the United States Code.

Administrative Expense Claimant means all counsel for the Debtor, and all counsel for the Committee.

Administrative Expense Claim Limit means the sum of one million fifty thousand dollars (\$1,050,000.00), said sum representing the Administrative Expense Claimants’ fees and Claims incurred during the pendency of the Case, which shall have an allocation of (a) a maximum allowed amount of \$300,000 for the Committee’s Professional Persons, and (b) a maximum allowed amount of \$750,000 for the Debtor’s Professional Persons.

Administrative Expense Pre-Payment means the sum of \$45,000, said sum representing Administrative Expense Claimant’s costs and expenses incurred during the pendency of the Case, which shall have an allocation of (a) a maximum allowed amount of \$15,000 for the Committee’s Professional Persons, and (b) a maximum allowed amount of \$30,000 for the Debtor’s Professional Persons.

Allowed Amount means the amount in lawful currency of the United States of any Allowed Claim.

Allowed Claim means, with reference to any Claim: (i) a Claim against the Debtor, proof of which, if required, was Filed on or before the Bar Date, which is not a Contested Claim or Contested Interest, (ii) if no proof of Claim was so Filed, a Claim against the Debtor that has been or hereafter is listed by the Debtor in its Schedules as liquidated in amount and not disputed or contingent, or (iii) a Claim allowed hereunder or by Final

Order. An Allowed Claim does not include any Claim or portion thereof that is a Disallowed Claim or that has been subsequently withdrawn, disallowed, released or waived by the holder thereof, by this Plan, or pursuant to a Final Order. Unless otherwise specifically provided in this Plan, an Allowed Claim shall not include any amount for punitive damages or penalties.

Allowed Interest means, with reference to any Interest: (i) an Interest in the Debtor, proof of which, if required, was Filed on or before the Bar Date, which is not a Contested Interest, (ii) if no proof of Interest was so Filed, an Interest in the Debtor that has been or hereafter is listed by the Debtor in its Schedules as liquidated in amount and not disputed or contingent, or (iii) an Interest allowed hereunder or by Final Order. An Allowed Interest does not include any Interest or portion thereof that is a Disallowed Interest or that has been subsequently withdrawn, disallowed, released or waived by the holder thereof, by this Plan, or pursuant to a Final Order. Unless otherwise specifically provided in this Plan, an Allowed Interest shall not include any amount for punitive damages or penalties.

Avoidance Action means any claim or Cause of Action belonging to the Debtor and arising under the Bankruptcy Code including, but not limited to §§ 544, 547, 548, 549 and 550.

Ballot shall mean the form mailed to holders of Claims for the purpose of voting to accept or reject this Plan.

Bankruptcy Code or Code means Title 11 of the United States Code, as amended.

Bankruptcy Court or Court means the United States Bankruptcy Court for the Northern District of Mississippi.

Bar Date means the date fixed by the Bankruptcy Court by which a proof of claim must be filed against the Debtor.

Books and Records means all of Debtor's books and records concerning the operation of its business from its inception until the date of Confirmation.

Cause of Action means all claims or causes of action that belong to the Debtor and/or that could have been brought by the Debtor under state or federal law, including the Bankruptcy Code, but not including any actions released under this Plan.

Chapter 11 Case means the above entitled and numbered case Filed by the Debtor pursuant to the provisions of Chapter 11 of the Bankruptcy Code.

Choctaw means the entity Choctaw Telecommunications, LLC.

Choctaw Investors means Trammell and the Secured Creditors.

Choctaw Investors Tax Accrual means that amount that is the greater of (a) 20% of the realized and recognized taxable gain on the sale of any FCC Spectrum License, or (b) the

sum of (i) the maximum federal capital gains tax rate, plus (ii) the maximum state capital gains tax rate for the State of Alabama.

Claim means: (i) right of payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (ii) a right to an equitable remedy for breach of performance if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

Claimant means a holder of a Claim.

Class means all of the holders of Claims against or Interests with respect to the Debtor that have been designated as a class in this Plan.

Committee means the Official Committee of Unsecured Creditors.

Confirmation means the entry by the Bankruptcy Court of the Confirmation Order.

Confirmation Date means the date of entry by the Court of an Order confirming this Plan.

Confirmation Hearing means the hearing or hearings to be held before the Bankruptcy Court in which the Debtor shall seek Confirmation of this Plan.

Confirmation Order means the Order confirming this Plan, together with any supplements, amendments or modifications thereto.

Consummation means that substantially all payments required to be made under this Plan on the Effective Date have been made and Notice of the Effective Date has been Filed and served.

Contested when used with respect to a Claim or Interest, means a Claim against or Interest in the Debtor that is: (i) listed in the Debtor's Schedules as disputed, contingent or unliquidated and as to which a proof of Claim has been timely Filed; (ii) listed in the Debtor's Schedules as undisputed, liquidated and not contingent and as to which a proof of Claim or Interest has been Filed with the Bankruptcy Court, to the extent the proof of Claim or Interest amount exceeds the amount provided for in the Debtor's Schedules; or (iii) the subject of an objection which has been or may be timely Filed and which claim has not been disallowed by Final Order. To the extent an objection relates to the allowance of only a part of a Claim or Interest, such a Claim or Interest shall be a Contested Claim or Contested Interest only to the extent of the objection.

Contingent Claim means a Claim that has not accrued and that is dependent upon a future event that may or may not occur.

Creditor means holder of a Claim as of the Petition Date.

Critical RF means the subsidiary of the Debtor, Critical RF, Inc.

Debtor or Debtor-in-Possession means Maritime Communications/Land Mobile.

Deficiency Claim means the unsecured portion of the Allowed Claim of a Secured Creditor; provided, however, that if the holder of a Secured Claim or the class of which such Claim is a member makes the election provided in § 1111(b)(2) of the Code, there shall be no Deficiency Claim in respect of such Claim.

DIP Account means the Debtor-in-Possession bank account utilized by the Debtor during this Chapter 11 Case.

DIP Loan means that certain debtor-in-possession loan from SECF to the Debtor, as such amount may be outstanding from time to time.

DIP Loan Documents means the loan documents evidencing the DIP Loan.

Disallowed Claim means a Claim, or any portion thereof, (i) that has been disallowed by Final Order, (ii) proof of which has been untimely Filed and as to which no Order of allowance has been entered by the Bankruptcy Court, or (iii) listed as disputed, contingent or unliquidated and as to which no proof of claim or proof of interest has been timely Filed.

Disclosure Statement means the Disclosure Statement for this Plan, together with any supplements, amendments or modifications thereto.

Distribution means any payment under this Plan.

Distribution Date means the date specified in this Plan on which payment to any Claimant shall be made. If not specified in this Plan with regard to a Class of Claims, then the Distribution Date shall be the first day of the month following the Effective Date.

Effective Date means the date an order confirming this Plan becomes final and non-appealable or when the Plan is substantially consummated, whichever shall occur first. If no party obtains a stay of the order confirming the plan pending appeal, the Debtor and Choctaw may proceed toward substantial consummation of the terms of this Plan.

Entity includes any individual, partnership, corporation, estate, trust, governmental unit, person and the United States Trustee.

Estate means the bankruptcy estate of the Debtor created by § 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Case.

Estate Assets means each and all of the assets and property included in the Estate.

Estimated Claim means any Contested Claim that is estimated in accordance with § 502(c) of the Code. For purposes of voting and distribution, the estimated amount of

each Contested Claim shall be deemed to be the Allowed Amount of such Claim. For the full satisfaction of its Contested Claim and its related Allowed Claim, a Claimant shall have, as its sole and exclusive remedy, the rights to payment provided under this Plan and shall have no other rights or remedies and may not, following Consummation, assert any other right against the Debtor.

Executory Contract means any contract, including, without limitation, any unexpired lease, to which the Debtor is a party and that is capable of being assumed or rejected pursuant to § 365 of the Bankruptcy Code.

FCC means the Federal Communications Commission.

FCC Spectrum Licenses means any and all licenses from the FCC to the Debtor that the Debtor holds, whether approved for assignment to another party or not. FCC Spectrum Licenses do not include any assets of Critical RF. All assets of Critical RF shall remain the possession of Critical RF, and the Debtor shall maintain its equity interest in Critical RF.

Fee Claim means a Claim for fees and expense reimbursements under § 330 or 503(b) of the Bankruptcy Code.

Filed means filed with the Bankruptcy Court.

Final Order means: (i) an Order as to which the time to appeal, petition for certiorari, or move for reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument or rehearing, shall then be pending or, (ii) in the event that an appeal, writ of certiorari, reargument or rehearing thereof has been sought, such Order shall have been affirmed by the highest court to which such Order may be appealed, or certiorari has been denied, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired; provided, however, that the Confirmation Order may be treated as a Final Order, at the option of the Debtor, if no stay pending an appeal has been obtained.

General Unsecured Claims means all Claims except for Administrative Claims, Priority Tax Claims, Secured Tax Claims, Classes 1 Claims, and Claims relating to an Interest.

Holding means the entity Choctaw Holding, LLC.

Impaired means the treatment of an Allowed Claim under this Plan unless, with respect to such Claim, either (i) this Plan leaves unaltered the legal, equitable, and contractual rights to which such Claim entitles the holder of such Claim, or (ii) notwithstanding any contractual provision or applicable law that entitles the holder of such Claim to demand or receive accelerated payment of such Claim after occurrence of a default, there is (A) a cure of any default that occurred before, on or after the commencement of this Chapter 11 Case other than default of the kind specified in § 365(b)(2) of the Bankruptcy Code; (B) a reinstatement of the maturity of such Claim as such maturity existed before such default; (C) compensation paid the holder of such Claim for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such

applicable law; and (D) no alteration of the legal, equitable or contractual rights to which such Claim entitles the holder.

Interest means an interest held by a creditor or by a holder of equity in the Debtor.

Lender See Secured Lender.

Lien means all valid and enforceable liens, security interests, claims and encumbrances against any property of the Estate that are permitted by, or not avoided pursuant to, the Bankruptcy Code.

Litigation means (i) all Causes of Action; (ii) all Avoidance Actions; and (iii) any and all policies of insurance or indemnity agreements related to any litigation, and all rights and remedies of the Estate under all policies of insurance or indemnity agreements related to such litigation.

Monthly Accruals means payments totaling \$90,000 per month from the Effective Date to Choctaw for financing post-confirmation operations of Choctaw.

Order means an order or judgment of the Bankruptcy Court.

Person shall have the meaning ascribed to such term under § 101(41) of the Bankruptcy Code.

Petition Date means August 1, 2011.

Plan means this First Amended Plan of Reorganization dated September 25, 2012, as it may be amended or modified from time to time as permitted herein or in accordance with § 1127 of the Bankruptcy Code.

Post Confirmation means any time after the Confirmation Date.

Pre Tax Profit means the pre tax profit generated by the Debtor's operations determined by the consistent application of the principles for determining pre tax profit in the pro forma income statement that is an exhibit to the Disclosure Statement.

Priority Claim means all Claims entitled to priority under Section 507(a)(2) - (a)(7) and (a)(9) of the Bankruptcy Code.

Professional Persons means a Person retained or to be compensated pursuant to §§ 327, 328, 330, 331, 1102, and/or 1103 of the Bankruptcy Code.

Proof of Claim means a written statement setting forth a Claimant's Claim in proper form that has been filed with the Court in this Chapter 11 Case.

Reardon means John Reardon

Reserved Claims means any and all claims and causes of action that the Debtor may, could, or does have against Choctaw, Holding, and the Choctaw Investors, including but

not limited to causes of action against any such entities pursuant to Chapter 5, Title 11, United States Code.

Schedules means those schedules and statements of financial affairs Filed by the Debtor under Federal Rule of Bankruptcy Procedure 1007, as same may be amended from time to time.

Secured Claim means an Allowed Claim that is secured by a Lien on or security interest in property in which the Estate has an interest, or that is subject to setoff under § 553 of the Bankruptcy Code, to the extent of the value of a Claimant's interest in the Estate's interest in such property determined in accordance with §506(a), or to the extent of the amount subject to setoff, as the case may be.

Secured Creditors means holders of the Class 1, 2, and 3 Claims.

Secured Lender (also Lender) means any Claimant that holds a Secured Claim or Lien, as defined above, against the Estate Assets.

SECF means Southeastern Commercial Finance, LLC.

Tax Claims mean any and all Claims of any Entity for the payment of any Taxes (a) accorded a priority pursuant to the Bankruptcy Code (but excluding all Claims for post-Petition Date interest and pre-Petition Date and post-Petition Date penalties, all of which interest and penalties, pre-Confirmation, and post-Confirmation, shall be (i) deemed disallowed and (ii) fully discharged on the Confirmation Date), or (b) secured by valid Liens on assets of the Debtor existing on the Confirmation Date (but excluding all Claims for post-Petition Date interest and pre-Petition Date and post-Petition Date penalties, all of which interest and penalties shall be (i) deemed disallowed and (ii) discharged on Confirmation).

Taxes means and includes all federal state, county and local income, ad valorem, excise, stamp, and other taxes of any type or nature whatsoever.

Trammell means Patrick Trammell.

Unsecured Creditor Pre-Payment means the payment of \$600,000 from the cumulative sales of FCC Spectrum Licenses to be paid to the Administrative Agent on behalf of Class 7 unsecured creditors.

II. **CLASSIFICATION OF CLAIMS AND INTERESTS**

A. **Creation of Classes**

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim or Interest is also placed in a particular Class for the purpose of receiving Distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim or

Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. Pursuant to Bankruptcy Code § 1122, the Claims against and Interests in the Debtor are classified as follows:

Class 1 - Secured Claims of Collateral Plus in the amount of \$9,476,618.76. Interest shall not accrue on this claim. This Class is deemed to be Impaired.

Class 2 - Secured Claims of Hollis in the amount of \$2,784,293.06. Interest shall not accrue on this claim. This Class is deemed to be Impaired.

Class 3 - Secured Claims of Watson in the amount of \$2,784,293.06. Interest shall not accrue on this claim. This Class is deemed to be Impaired.

Class 4 - Secured Claims of Dupree in the amount of \$2,784,293.06. Interest shall not accrue on this claim. This Class is deemed to be Impaired.

Class 5 - Secured Claims of NRTC. This class is deemed to be Impaired.

Class 6 - Priority Tax Claims. This class is deemed to be Impaired.

Class 7 - DIP Financing Claim of SECF. Interest shall accrue on this claim in accordance with the DIP Loan Documents. This Class is deemed to be Impaired.

Class 8 - Administrative Expense claims including professionals. This Class is deemed to be Impaired.

Class 9 - General Unsecured Claims. This Class is deemed to be Impaired.

Class 10 - Membership Interests in the Debtor. This Class is deemed to be Impaired.

B. Treatment of Classified Claims

Pursuant to Section 1123 of the Bankruptcy Code, the Claims and Interests as classified herein shall be satisfied in the manner set forth in this Article. The treatment of, and the consideration to be received by Entities holding Allowed Claims against the Debtor's Estate pursuant to the Plan, shall be in full settlement, satisfaction, release and discharge of their respective Allowed Claims against the Debtor's Estate, but shall not affect the liability of any other Person or Entity with respect to such Claim or Interest.

1. Treatment of Classes of Claims Under The Choctaw Offer

The Choctaw offer set forth in Exhibit "C-1" to the Disclosure Statement (which is incorporated herein by reference) is detailed with respect to how the classes of claims will be treated under the Choctaw offer, and those provisions are simply incorporated here by reference. The Choctaw proposal is as follows:

Pursuant to Section 1123 of the Bankruptcy Code, the Claims and Interests as classified herein shall be satisfied in the manner set forth in this Article. The treatment of, and the

consideration to be received by Entities holding Allowed Claims against the Debtor's Estate pursuant to the Choctaw Proposal, shall be in full settlement, satisfaction, release and discharge of their respective Allowed Claims against the Debtor's Estate, but shall not affect the liability of any other Person or Entity with respect to such Claim or Interest.

1. Classes 1 through 4 - Secured Claims

The Secured Creditors and Trammell have formed a separate entity known as "Choctaw" (defined supra) and have each assigned their respective Claims to Choctaw. Choctaw is the sole member of, and owns all equity in, Holding. In exchange for, and in consideration and full satisfaction of Choctaw's Claims against the Debtor and Choctaw's release of the Debtor from all liability to Choctaw on account of the Claims, the Debtor will transfer, assign, and sell to Holding all of the Debtor's right, title, and interest in the FCC Spectrum Licenses. Such transfer is and will be subject to final approval by the FCC. As additional consideration, the Debtor shall assign to Choctaw any and all Reserved Claims.

After final FCC approval of Holding as the owner and holder of the FCC Spectrum Licenses, Choctaw will market and sell the FCC Spectrum Licenses in its sole and absolute discretion; subject only to FCC's regulatory approval of all sales. Choctaw shall distribute all revenue, products and proceeds of the FCC Spectrum Licenses to Choctaw for final and ultimate distribution to the Choctaw Investors until such time as the Choctaw Investors have received the full amounts of their Claims. Included within the revenue, products and proceeds of the FCC Spectrum Licenses that will be distributed to all creditors are those proceeds from the sale of Spectrum Licenses that have already been approved by the Court in prior hearings consistent with the Debtor's various motions to assume executory asset purchase agreements with various purchasers for Spectrum Licenses, as well as any other sales of Spectrum Licenses that may be approved by the Court until such time as the FCC approves Holding as the owner of the FCC Spectrum Licenses, together with any revenue, products and proceeds received by Holding for the sale of Spectrum Licenses subsequent thereto. Choctaw Investors' rights to distribution are subordinate to the rights of other parties strictly as follows:

- a. Upon confirmation of the Plan, Choctaw shall pay to the Administrative Expense Claimants the allowed amount of their expenses, up to their share of the Administrative Expense Pre-Payment, and a payment of \$250,000.00 to be used by the Administrative Expense Claimants to pay a pro rata portion of the administrative fees, as allowed by the Court.
- b. Upon the sale of FCC Spectrum Licenses in a cumulative amount of at least \$600,000, Choctaw shall pay the Unsecured Creditors Pre-Payment to the Liquidating Agent.
- c. After the sale of FCC Spectrum Licenses in a cumulative amount of at least \$600,000, Choctaw shall pay the Administrative Expense Claimants as further described in Article I.B.5 hereto.

In addition to the Secured Creditor's Claims, the Choctaw Investors shall be entitled to receive Monthly Accruals until the later of such payment is made in full, of the last Secured

Creditors' Claims. Other than as set forth herein, no creditor junior or subordinate to the Secured Creditors shall receive any distribution from the sale of FCC Spectrum Licenses until such times as the Secured Creditors have recovered the amounts of their Claims in full, together with all Monthly Accruals.

In addition to the Secured Creditor's Claims and the Monthly Accruals, and to the extent that there are distributions to any junior class of claimants not made pursuant to Article I, C, 1, the Choctaw Investors shall be entitled to receive the Choctaw Investor Tax Accruals. The net Choctaw Investor Tax Accruals shall be determined on an annual basis at the end of Choctaw's taxable year. Choctaw shall make distributions to the Choctaw Investors for the net Choctaw Investor Tax Accruals for any given taxable year upon the first sale of FCC Spectrum Licenses after the close of such taxable year.

Choctaw shall provide upon request from the Liquidating Agent, a monthly report that shall include a summary of all operating expenses incurred by Choctaw in operating its business for the month prior to the Liquidating Agent's request. Choctaw shall provide the report within thirty days of such request. The Liquidating Agent shall have twenty-one days to respond to such report, and otherwise object to the reasonableness of the expenses. Choctaw shall have fifteen days to reply to the Liquidating Agent's response to explain why the expenses were incurred and why such amounts were reasonably necessary. If the Liquidating Agent is not satisfied with the explanation in Choctaw's reply, the Liquidating Agent shall have ten days to file an objection to the reasonableness of the expenses with the Bankruptcy Court. The Liquidating Agent shall not be required to reopen the case to file any such objection. If the Liquidating Agent does not respond to the report or does not file an objection after Choctaw's reply as set forth herein, such objection shall be waived and forever barred.

Chris Dupree, the owner and holder of the Class 4 Claims, shall receive distributions from Choctaw on account of his Class 4 Claim on a *pari passu* basis with the Secured Creditors. Distributions to Chris Dupree are limited to, and shall not exceed, his Class 4 Claim

2. Class 5 - Secured Claims of NRTC

NRTC shall be treated as a fully secured creditor. It shall be afforded the exact same treatment as secured creditor Chris Dupree, so that NRTC shall receive distributions from Choctaw on account of its fully secured Class 5 claim on a *pari passu* basis with the Secured Creditors. Distributions to NRTC are limited to, and shall not exceed, its Class 5 claim.

The fully secured claim of NRTC is impaired.

3. Class 6 - Priority Tax Claims

The Debtor is liable to various taxing authorities for ad valorem property taxes. Choctaw shall pay all such claims annually over three years with the first such payment due a year after the Effective Date. Such claims shall accrue interest at the rate of 3.0% *per annum*.

4. Class 7 - DIP Financing Claim

After the Choctaw Investors have received the full amounts of their Claims and the Monthly Accruals, and assuming there is sufficient revenue from the sale of the FCC Spectrum Licenses, Choctaw shall pay to SECF the full amount due and owing on the DIP Loans. To the extent that all senior Classes are satisfied, with the exception of the Choctaw Investor Tax Accrual, Choctaw shall make distributions to Class 6 Claimants within a reasonable time after the sale of any additional FCC Spectrum Licenses.

5. Class 8 - Administrative Expense Claims

Upon the sale(s) of FCC Spectrum Licenses (including those sales already approved by the Bankruptcy Court subject to FCC approval) as set forth below, Choctaw shall pay all claims to Administrative Expenses Claimants as follows:

- a. Upon confirmation of the Plan, Choctaw shall pay to the Administrative Expense Claimants the allowed amount of their expenses, up to their share of the Administrative Expense Pre-Payment. Choctaw shall also pay \$250,000.00 toward Allowed Administrative Expense Claims immediately upon Confirmation.
- b. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$2,600,000, Choctaw shall make a distribution to Administrative Expense Claimants in the amount of 10% of the total Administrative Expense Claimants' claims, to be distributed pro rata between the Administrative Expense Claimants.
- c. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$3,600,000, Choctaw shall make a distribution to Administrative Expense Claimants in the amount of 15% of the total Administrative Expense Claimants' claims, to be distributed pro rata between the Administrative Expense Claimants.
- d. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$4,600,000, Choctaw shall make a distribution to Administrative Expense Claimants in the amount of 20% of the total Administrative Expense Claimants' claims, to be distributed pro rata between the Administrative Expense Claimants.
- e. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$5,600,000, Choctaw shall make a distribution to Administrative Expense Claimants in the amount of 20% of the total Administrative Expense Claimants' claims, to be distributed pro rata between the Administrative Expense Claimants.
- f. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$6,600,000, Choctaw shall make a distribution to Administrative Expense Claimants in the amount of 20% of the total

Administrative Expense Claimants' claims, to be distributed pro rata between the Administrative Expense Claimants.

- g. Upon the sale of FCC Spectrum Licenses and collection of proceeds in a cumulative gross amount of \$7,600,000, Choctaw shall make a distribution to the Administrative Expense Claimants of the balance of their respective total Administrative Expense Claimants' claims.

In no event shall the total Administrative Expense Claimants' Claims be more than the Administrative Expense Claim Limit, nor shall Administrative Expense Claimants receive distributions in excess of the Administrative Expense Claim Limit, up through the date of confirmation of the Plan. In no event shall any class of Administrative Expense Claimant receive or be entitled to distributions in an amount greater than such class' share of the total Administrative Expense Claim Limit, up through the date of confirmation of the Plan. All Administrative Expense Claimants shall file their final fee applications within 30 days of the Effective Date.

6. Class 9 General Unsecured Claims

After Choctaw Investors, SECF, and Administrative Expense Claimants have received the full amounts of their Claims and the Monthly Accruals, and assuming there is sufficient revenue from the sale of any FCC Spectrum Licenses, Choctaw shall pay to the Liquidating Agent the full amount of Class 9 General Unsecured Claims (or as much of the surplus is available from such sales). Choctaw shall make such distributions to the Liquidating Agent as funds are available from time to time from the sales of FCC Spectrum Licenses. To the extent that all senior Classes are satisfied, with the exception of the Choctaw Investor Tax Accrual, Choctaw shall make distributions to the Liquidating Agent within 10 days of the closing of the sale of the FCC Spectrum License.

In further consideration of the obligations owed to this Class herein, upon confirmation, as security for Choctaw's obligations herein, Critical RF shall immediately assign, grant and convey to the Liquidating Agent an accommodation pledge granting a security interest in and lien on all of Critical RF's assets. Should Choctaw fail to make a payment in accordance herewith, and upon notice of said failure and demand for payment by the Liquidating Agent in writing, Choctaw shall have 20 days from the date of such demand to cure such failure and make the distribution required herein. Absent such cure, the Liquidating Agent shall be entitled to immediately pursue any and all rights available to it with respect to Critical RF including without limitation, foreclosing on applicable security interests and other remedies at law, without further leave of the Bankruptcy Court.

Upon confirmation, the Debtor shall pay the sum of \$10,000 to the Liquidating Agent to cover the Liquidating Agent's initial costs and expenses in performing its duties hereunder.

To the extent that the Interest holders have any unsecured claims, such parties shall waive such claims and shall not receive any distributions on account of such claims.

7. Class 10 Membership Interests

Holders of Class 10 shall not receive any distribution from Choctaw, Holding, the Liquidating Agent, or otherwise.

Obviously, creditors and parties in interest are urged to carefully review those provisions to determine the treatment of the particular claims within the classifications discussed in the Choctaw offer.

2. Treatment of Classes of Claims Under The Council Tree Offer

The Council Tree offer set forth in Exhibit "D" to the Disclosure Statement (which is incorporated herein by reference) is detailed with respect to how the classes of claims will be treated under the Council Tree offer, and those provisions are simply incorporated here by reference. The Following is a summary discussion of Council Tree's proposal for distributions of available cash to Maritime creditor classes, a discussion which is designed to complement the materials in Council Tree's PowerPoint document filed with the Court, dated August 27, 2012 and entitled "Council Tree's Purchase of Maritime's Assets" ("Council Tree's Proposal"). Additional details and perspective are incorporated in Council Tree's Proposal and will be further documented in definitive documentation with Debtor.

1. Class 8 Claims. First, at plan confirmation Council Tree will pay \$250,000 to the Class 8 Administrative Expense Claims (equals \$250,000 cumulative total paid out of \$1 million total claim limit).
2. Class 8 Claims. Next, at Effective Date Council Tree will distribute \$600,000 to the Class 8 Administrative Expense Claims (equals \$850,000 cumulative total distributed out of \$1 million total claim limit).
3. Council Tree Claim. Next, Council Tree will distribute to Council Tree's investors amounts owing under the \$250,000 loan advanced in (1) above (proceeds of which were used to pay a portion of the Class 8 Claim).
4. Class 9 Claims. Next, Council Tree will distribute \$1 million to the Class 9 General Unsecured Claims (equals \$1 million cumulative total distributed out of \$8.89 million total claim).
5. Class 7 Claim. Next, Council Tree will distribute an estimated \$1 million to the Class 7 DIP Financing Claim (equals 100% of the estimated amount owing under the claim). Under Council Tree's Proposal we estimate the \$1 million claim amount based on approximately \$600,000 accrued through June 30, 2012, plus \$200,000 of additional amounts accrued through confirmation date (\$50,000 per month times four months), plus \$200,000 of additional accrued thereafter through effective date (\$50,000 per month times four months).

6. Class 1 through 4 Claims, Class 5 Claims, Class 8 Claims and Tax Accruals. Next, Council Tree will distribute cash on a pro rata basis to these classes based on amounts that remain owing to each class:
 - a. Class 1 through 4 Claims. Council Tree will distribute \$17.825 million to the Class 1 through 4 Secured Claims (equals \$17.825 million cumulative total distributed out of \$17.825 million total claim).
 - b. Class 5 Claims. Council Tree will distribute \$1.15 million to the Class 5 Secured Claims of NRTC (equals \$1.15 million cumulative total distributed out of \$1.15 total claim).
 - c. Class 8 Claims. Council Tree will distribute \$150,000 to the Class 8 Administrative Expense Claims (equals \$1 million cumulative total distributed out of \$1 million total claim limit).
 - d. Tax Accruals. Council Tree will distribute amounts to Council Tree Investors sufficient to pay estimated tax payments.
7. Class 6 Claims. Next, Council Tree will distribute \$0.08 million to the Class 6 Priority Tax Claims (equals \$0.08 cumulative total distributed out of \$0.08 million total claim).
8. Class 9 Claims. Next, Council Tree will distribute a maximum of \$7.89 million to the Class 9 General Unsecured Claims (equals maximum \$8.89 million cumulative total distributed to Allowed General Unsecured Claims). This amount shall be adjusted downward if the total amount of Allowed General Unsecured Claims is determined to be lower.
9. Class 10 Claims. Council Tree will make no distributions to the Class 10 Membership Interests.
10. Other Claims. Council Tree will make no distributions for any other claims.

Obviously, creditors and parties in interest are urged to carefully review those provisions to determine the treatment of the particular claims within the classifications discussed in the Council Tree offer.

C. Means for Implementation of the Plan

1. Post Confirmation FCC Procedures and Processes Under the Choctaw Offer

The Choctaw offer set forth in Exhibit "C-1" to the Disclosure Statement (which is incorporated herein by reference) is detailed with respect to post confirmation FCC Processes

and Procedures under the Choctaw offer, and those provisions are simply incorporated here by reference.

Obviously, creditors and parties in interest are urged to carefully review those provisions to determine the post confirmation FCC Processes and Procedures discussed in the Choctaw offer.

2. Post Confirmation FCC Procedures and Processes Under the Council Tree Offer:

The Council Tree offer set forth in Exhibit "D" to the Disclosure Statement (which is incorporated herein by reference) is detailed with respect to post confirmation FCC Processes and Procedures under the Council Tree offer, and those provisions are simply incorporated here by reference.

Obviously, creditors and parties in interest are urged to carefully review those provisions to determine the post confirmation FCC Processes and Procedures discussed in the Council Tree offer.

3. General

However, no provision herein relieves the Debtor or the Choctaw entities (Choctaw Telecommunications, LLC; Choctaw Holding, LLC, the Choctaw Investors) or Council Tree from their obligations to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated thereunder by the FCC. No contemplated transfer of control by the Debtor or by a Choctaw or Council Tree of any federal license or authorization issued by the FCC shall take place prior to the issuance of FCC regulatory approval for such transfer of control pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority over the transfer of control by the Debtor or by Choctaw or by Council Tree, including, but not limited to, imposing any regulatory conditions on such transfer, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority. Holding or Council Tree will not engage in any operations activity, but shall merely hold the FCC Spectrum Licenses. Holding or Council Tree shall not engage in any operations or incur any debt. Choctaw and Council Tree shall continue the business operations and make the payments provided for under their respective offers (Exhibits "C" and "D" to the Disclosure Statement, which are incorporated herein by reference).

4. FCC Application and "Second Thursday" Issues

The Federal Communication Commission (FCC) has commenced a proceeding before an Administrative Law Judge to determine, among other questions, whether the debtor is qualified to remain a licensee, and consequently, whether its licenses should be revoked and certain pending applications for consent to debtor's proposed assignment of some of its licenses should be denied; whether debtor should be ordered to repay the full amount of the bidding credit claims in Auction No. 61, with interest; whether a forfeiture not to exceed the statutory maximum should be issued against debtor for violations of the FCC's rules; whether any licenses the debtor holds have cancelled automatically for lack of construction or permanent discontinuance of operation, and whether debtor and its principals should be prohibited from participating in future

FCC auctions. *In the Matter of Maritime Communications/Land Mobile, LLC*, EB Docket No. 11-71, File No. EB-090IH-1751, ¶ 1-2 (April 19, 2011).

FCC policy prohibits the transfer of a license in the face of unresolved questions about the licensee's basic qualifications to hold a license. *Jefferson Radio Company v. F.C.C.*, 340 F.2d 781 (D.C. Cir. 1964). However, in the bankruptcy context, the Commission has recognized an exception to this general prohibition if certain requirements set forth in *In Re Application of Second Thursday Corp.*, 22 F.C.C. 2d 515 (1970) are satisfied. Under the Second Thursday doctrine, the Commission may allow an assignment or transfer by a licensee with unresolved basic qualifications issues outstanding, if it determines, in its judgment, that the transaction is otherwise in the public interest and if it finds that, notwithstanding unresolved questions about the licensee's character qualifications, "the individuals charged with misconduct will have no part in the proposed operations and will either derive no benefit from favorable action on the applications or only a minor benefit which is outweighed by equitable considerations in favor of innocent creditors." 22 F.C.C. 2d at 516. The Second Thursday doctrine is intended to protect innocent creditors and to accommodate the policies of federal bankruptcy law with those of the Communications Act. *See LaRose v. FCC*, 494 F.2d 1145, 1149 (1974).

As of the date of the Plan, debtor has not applied for Second Thursday treatment for any of its licenses, because the Commission will generally not act upon assignment or transfer applications by a debtor prior to approval of the proposed transaction by the bankruptcy court. Accordingly, no determination has been made whether the Second Thursday exception should be applied to the debtor.

The Plan of Reorganization contemplates that Maritime and the proposed buyers (Choctaw or Council Tree), will seek Second Thursday relief from the FCC. Procedurally that will involve the submission of an application requesting FCC consent to the assignment of Maritime's licenses to Choctaw or Council Tree. The application would include and/or be accompanied by a request for special relief from or waiver of the Jefferson Radio policy. This would include showings that:

- the principals of Choctaw are secured creditors;
- the plan, negotiated and agreed to by the secured creditors and the unsecured creditors' committee, provides a mechanism for the payment of all allowed claims against the debtor;
- none of the creditors to be compensated had knowledge of, nor was involved in, the alleged wrongdoing (i.e., the alleged non-disclosure of Mr. DePriest's holdings);
- neither Maritime nor the DePriests will receive any of the proceeds from the sale of licenses and they will forego their claims against the debtor (totaling approximately \$7 Million); and
- the DePriests will have no future involvement with and will receive no portion of any sales proceeds from the sale of AMTS licenses, nor the revenues from the operation of the AMTS licenses, being assigned to Choctaw, and the grant of the license assignment to Choctaw will be so conditioned.

- the Council Tree offer, if Council Tree is the ultimate purchaser of the FCC Spectrum Licenses, will be submitted to the FCC in connection with the application for Second Thursday relief.
- Council Tree has no connections with, or relationship to, the DePriests or Maritime except with respect to the Council Tree offer in this case.

In addition to the Second Thursday showing, Maritime and Choctaw or Council Tree will also be relying on other public interest grounds as a justification for special relief from the Jefferson Radio policy. In initiating EB Docket No. 11-71 (the pending enforcement proceeding), the Commission included various pending applications for assignment of Maritime licenses to other entities. In Footnote 7 of the Hearing Designation Order, the Commission expressly stated that, because of the potential importance of one of the licenses to rail safety, it would consider severing one of these applications, the proposed sale to Southern California Regional Rail Authority (“MetroLink”), from the hearing, upon an appropriate showing by debtor and Metrolink, and that the Commission would consider whether, and under what terms and conditions, the public interest would be served by allowing the Metrolink application to be removed from the administrative proceeding. 26 FCC Rcd at 6523 n.7. MetroLink formally requested such severance, and the matter is pending before the Commission. Most of the other buyers whose assignment applications were designated in the hearing filed similar requests for severance. These buyers are “critical infrastructure” entities, providing public services such as electrical power, natural gas, and transmission pipelines. These operations affect public safety, homeland security, and similar matters. Maritime, as debtor-in-possession, has assumed many of these purchase agreements, and the court has approved the sales subject to prior FCC approval. For reasons similar to those already enunciated by the FCC in Footnote 7 of the Hearing Designation Order, this provides yet another public interest ground for an exception to the Jefferson Radio policy.

One cannot predict the outcome in advance, and this is even more so where the proposal is likely to be opposed by Warren Havens and possibly the Enforcement Bureau. Maritime believes, however, that the proposed course has a reasonable likelihood of success. Protecting innocent creditors and accommodating bankruptcy policy is an important and well-established policy. The plan is structured so as to maximize the likelihood that innocent creditors will be compensated. Moreover, neither Maritime nor the DePriests will receive any of the proceeds, they will not be involved in the future operation of the licenses, and the Commission can and presumably will impose specific conditions on future license assignments to ensure this remains the case. Further, the FCC has previously granted Second Thursday relief for a similar arrangement where control of the licenses was assumed by a group of creditors. *MobileMedia Corp.*, 14 FCC Rcd 8017 (1999). There are also important public interest benefits that will flow from the already-assumed and court-approved sales to critical infrastructure entities. Nevertheless, if the FCC does not approve the Second Thursday plan as presented, Maritime will endeavor to modify the plan as necessary to address the agency’s concerns.

The Debtor is not aware of any prohibition against filing a subsequent FCC application if Choctaw or Council Tree (or any other party for that matter), fail to obtain *Second Thursday* approval or if the FCC will simply revoke the licenses that are sought to be transferred and sold. As stated in numerous sections of the Third Amended Disclosure Statement, the Debtor certainly

intends to pursue additional applications for approval if Choctaw or Council Tree (or any other purchaser) is unsuccessful. However, while there is no prohibition on another buyer seeking Second Thursday relief, the FCC may, either before or after an application by a second buyer, instead choose to revoke the spectrum authorizations if there is a legal basis to do so.

SkyTel's general views on the matters discussed above are set forth in Exhibit "E" (attached to the Disclosure Statement and incorporated herein by reference). The Debtor disagrees with the views of SkyTel as stated in Exhibit "E".

5. Transactions Authorized Under the Plan

On or after the Effective Date, Choctaw or Council Tree may enter into such transactions and may take such actions as may be necessary or appropriate to affect its business consistent with the terms of the Plan, subject to the FCC's rights and powers as described in VI(D)(2), *supra*. The Bankruptcy Court will not retain jurisdiction over Choctaw or Council Tree, and Choctaw or Council Tree will not otherwise be subject to oversight by the Bankruptcy Court. The Bankruptcy Court will retain jurisdiction over the Debtor until such time funds are fully distributed in accordance with this Plan.

6. Cancellation of Notes, Instruments, Debentures, and Membership Interests

As of the Effective Date, except as otherwise provided for herein, (a) all notes, bonds, indentures, or other instruments or documents evidencing or creating any indebtedness, obligations of or interests in the Debtor or its assets that are Impaired under the Plan shall be cancelled, and (b) the obligations of the Debtor under any agreements, indentures, or certificates of designation governing Interests or Claims or any notes, bonds, indentures, or other instruments or documents evidencing or creating any Interest in or Claims against the Debtor that are Impaired under the Plan shall be discharged. However, claims by any person or entity against any other person or entity guaranteeing or otherwise liable for the obligations of the Debtor shall not be impaired as a result of the confirmation of the Plan or its effectiveness.

7. Employment of Reardon

Reardon functions as an operating officer, counsel, marketer of assets, negotiator for sales of Spectrum and drafter of documents of the Debtor. Reardon has served as the primary salesman for the FCC Spectrum Licenses over the past few years. Mr. Reardon has over 15 years of experience working with the utility, railroad, and oil and gas communications industries. Mr. Reardon has negotiated all of the pending transactions with lessees and buyers. Mr. Reardon will renegotiate his terms of continued employment with Choctaw. In the event Council Tree is interested in employing Mr. Reardon, he will renegotiate the terms of any employment directly with Council Tree.

8. Liquidating Agent

a. Appointment. The Liquidating Agent shall be appointed as of the Effective Date and shall serve without a bond. The Liquidating Agent's appointment shall be a prerogative delegated to, and assumed by, the Committee, but the Liquidating Agent shall be disinterested,

consistent with 11 U.S.C. §327(a). Notice of the appointment of Liquidating Agent and his/her or its compensation shall be provided by the Committee to all creditors and parties in interest. In the event of the death, resignation, incapacity, disqualification, or misconduct of the Liquidating Agent, the members of the Committee (notwithstanding the fact the Committee shall cease to formally exist pursuant to the Plan) shall appoint a successor. The Liquidating Agent shall retain and have all of the rights, powers and duties necessary to carry out its responsibilities under this Plan and those rights, powers and duties shall be exercisable solely by the Liquidating Agent. Commencing on the Confirmation Date, the Debtor shall work with the Liquidating Agent to facilitate a smooth transition of the responsibility of the wind down of the Estate to the Liquidating Agent.

b. Duration. The Liquidating Agent shall continue to exist until entry of a Final Order by the Bankruptcy Court closing the Bankruptcy Case pursuant to section 350(a) of the Bankruptcy Code.

c. Exclusive Powers and Duties. The Liquidating Agent shall serve under this Plan and shall discharge all of the rights, powers and duties set forth in this Plan. Without limiting the generality of the foregoing, the Liquidating Agent, his successors and assigns, shall have the following exclusive rights, powers and duties:

i. All of the rights, powers, and duties of a trustee in bankruptcy, including but not limited to, those under sections 704(a)(1), (2), (4), (5) and (7) and 1106(a)(6) and (7) of the Bankruptcy Code;

ii. to administer any available funds for unsecured Claims, pursuant to the terms of this Plan;

iii. to use, acquire and dispose of property free of any restrictions imposed under the Bankruptcy Code;

iv. to sell, devise or otherwise dispose of any assets without further notice or order of the Bankruptcy Court, except as otherwise provided herein;

v. to employ, retain, and replace such persons, including actuaries, attorneys, accountants, auctioneers, brokers, managers, consultants, other professionals, agents, investigators, expert witnesses, consultants and advisors as necessary to discharge the duties of the Liquidating Agent under this Plan and to pay the reasonable fees and costs of such employment without the need to seek approval from the Bankruptcy Court or review by any other party in interest;

vi. to object to the allowance of Claims or seek equitable subordination of Claims, pursuant to the terms of this Plan, and to settle any such objection to Claims without further Order of the Court or notice to creditors;

vii. to establish reserves and open, maintain and administer bank accounts as necessary to discharge the duties of the Liquidating Agent under this Plan;

viii. to investigate, analyze, commence, prosecute, litigate, collect and otherwise administer any Cause of Action in the Bankruptcy Court or other court of competent jurisdiction and settle same without further order of the Court or notice to creditor. The holder of the Debtor's Books and Records (whether the Debtor, Choctaw, Council Tree or any other entity that acquires the Debtors assets pursuant to this Plan) agrees to cooperate in good faith with the Liquidating Agent to allow the Liquidating Agent to review, copy, and investigate said Books and Records in full;

ix. to voluntarily engage in arbitration or mediation with respect to any Cause of Action;

x. to represent the Estate before the Bankruptcy Court and other courts of competent jurisdiction with respect to all matters;

xi. to seek the examination of and production of documents from any entity under and subject to the provisions of Bankruptcy Rule 2004;

xii. to pay any fees due and owing under 28 U.S.C. § 1930;

xiii. to comply with applicable orders of the Bankruptcy Court and any other court of competent jurisdiction over the matters set forth herein;

xiv. to comply with all applicable laws and regulations concerning the matters set forth herein;

xv. to invest any available funds in (a) direct obligations of the United States of America or obligations of any agency or instrumentality thereof which are guaranteed by the full faith and credit of the United States of America, (b) in money market deposit accounts, checking accounts, savings accounts or certificates of deposit, or other time deposit accounts that are issued by a commercial bank or savings institution organized under the laws of the United States of America or any state thereof, or (c) or any other investments that may be permissible under section 345 of the Bankruptcy Code or order of the Bankruptcy Court;

xvi. to exercise such other powers and enforce any and all rights as may be vested in the Liquidating Agent pursuant to this Plan and to ensure compliance with this Plan, the Confirmation Order and/or other Final Orders of the Bankruptcy Court. This right includes the authority to foreclose on any security interest or stock pledge that may be granted in favor of Class 7 and 8 Claimants;

xvii. to execute any documents, instruments, contracts and agreements necessary and appropriate to carry out the powers and duties of the Liquidating Agent; and

xviii. to review, upon reasonable notice and request, Choctaw, Holding, or Council Tree's books and records.

d. Fees and Expenses. The Liquidating Agent shall be reimbursed for all out of pocket fees, costs, and expenses in acting under this Plan. The identity and compensation of the Liquidating Agent shall be agreed upon by the Committee and the Liquidating Agent and

disclosed to the Bankruptcy Court on or before ten (10) days prior to the Confirmation Hearing. Compensation of the Liquidating Agent and the costs and expenses of the Liquidating Agent (including, without limitation, professional fees and expenses) shall be paid from any funds available to the Liquidating Agent, including those funds available to pay creditors holding allowed unsecured claims. Without limitation of the foregoing, the Liquidating Agent shall pay, without further order, notice or application to the Bankruptcy Court, the reasonable fees and expenses of the Liquidating Agent and the Liquidating Agent's professionals, as necessary to discharge the Liquidating Agent's duties under this Plan. The payment of fees and expenses of the Liquidating Agent shall be made in the ordinary course of business and shall not be subject to the prior approval of the Bankruptcy Court, provided, however, any such payment shall remain subject to any challenge as to reasonableness, if any, in accordance with this paragraph and such relief as the Bankruptcy Court may order.

e. Compromising Disputed Claims, Liens, and Causes of Action. The Liquidating Agent is authorized to: (i) compromise and settle any Causes of Action, Liens, and Disputed Claims (including Personal Injury Claims and Punitive Damage Claims); and (ii) execute necessary documents, including, but not limited to, a stipulation of settlement or release, without notice or further order of the Bankruptcy Court or notice to any party in interest.

9. Disposition of Property by the Liquidating Agent.

a. Vesting of Assets. Unless otherwise dealt with under this Plan or by a prior Final Order, on the Effective Date all property of the Estate (including all Causes of Action) will remain vested in the Estate and shall continue to be subject to the jurisdiction of the Bankruptcy Court following confirmation of this Plan until distributed to Holders of Allowed Claims in accordance with the provisions of this Plan and the Confirmation Order. From and after the Effective Date, all property of the Estate shall be free and clear of all liens, claims and interest of Holders of Claims and Interests, except as otherwise provided in this Plan. All such property of the Estate shall be distributed in accordance with the provisions of this Plan and the Confirmation Order.

b. Distributions. The Liquidating Agent shall distribute the assets it has available to pay to the unsecured creditors in an amount and manner chosen by the Liquidating Agent in the Liquidating Agent's sole discretion, with the Liquidating Agent's claims (including, without limitation, professional fees and expenses) considered as an Allowed Claim in Class 8 herein. The Liquidating Agent shall distribute assets available to creditors as follows: (a) first to pay the reasonable costs and expenses of the Liquidating Agent and his professionals (including professional fees) incurred in administering, maintaining, and preserving any funds available to Creditors (to the extent not otherwise paid pursuant to this Plan); and (b) second to the holders of allowed Claims on the terms and conditions, and in the priority, set forth in this Plan.

D. Treatment of Executory Contracts and Unexpired Leases

UNLESS OTHERWISE PROVIDED HEREIN, CONFIRMATION OF THE PLAN CONSTITUTES (A) AN ASSUMPTION OF THE DEBTOR'S EXECUTORY CONTRACTS AND (B) A FINAL ORDER DETERMINING THAT THE AMOUNT REQUIRED TO CURE ALL DEFAULTS WITH RESPECT TO EXECUTORY CONTRACTS IS \$0.00.

1. Assumption of Executory Contracts

All Executory Contracts, including all current or future contracts to sell FCC Spectrum Licenses, that have not been previously rejected, or are the subject of a pending motion to reject as of the Confirmation Hearing, shall be assumed by the Debtor and assigned to Choctaw as of the Effective Date pursuant to Bankruptcy Code §§ 365 and 1123. Each Executory Contract assumed pursuant to this provision, as well as all other executory contracts, as to which the Court has previously approved the Debtor's request to assume, shall vest in and be fully enforceable by Choctaw in accordance with its terms, except as modified by the provisions of the Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption or applicable federal law. All employment contracts are rejected, and neither Choctaw nor Council Tree will have any obligations with respect to any of the Debtor's employment contracts.

2. Cure of Defaults of Assumed Executory Contracts

Any monetary amounts by which each Executory Contract and unexpired lease to be assumed pursuant to the Plan is in default shall be satisfied, pursuant to § 365(b)(1) of the Bankruptcy Code, by payment of the amount necessary to cure such default in Cash on the Effective Date or on such other terms as the parties to each such Executory Contract may otherwise agree. In the event non-debtor parties to executory contracts do not file and assert their cure costs, the cure costs will be assumed to be zero. In the event of a dispute regarding (a) the amount of any cure payments, (b) the ability of Council Tree, Choctaw, or any assignee to provide "adequate assurance of future performance" (within the meaning of § 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (c) any other matter pertaining to assumption, the cure payments required by § 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

Known costs asserted and/or filed by non-debtor parties to executory contracts are:

Encana Oil & Gas (USA), Inc. -- \$50,290.65

Enbridge, Inc. -- \$108,738.45

Dixie Electric Membership Corporation -- \$116,021.95

Jackson County Rural Electric Membership Corporation - \$43,273.76

3. Rejection of Certain Contracts and Claims for Rejection Damages

All Executory Contracts not assumed shall be rejected. Proofs of Claim for damages allegedly arising from the rejection pursuant to the Plan or the Confirmation Order of any Executory Contract to which a Claimant is a party must be filed with the Bankruptcy Court and served on the Debtor not later than thirty (30) days after the Effective Date. All Proofs of Claim for such damages not timely Filed and properly served as set forth herein shall be forever barred and discharged and the holder of such a Claim shall not be entitled to participate in any Distribution under the Plan.

4. Objections to Proofs of Claim Based On Rejection Damages

An objection to any Proof of Claim based on the rejection of an Executory Contract pursuant to the Plan will be pursuant to the procedures set forth in this Article III of the Plan.

III. CONFIRMATION AND CONSUMATION OF THE PLAN

A. Conditions Precedent to Confirmation

Confirmation of the Plan shall be subject to satisfaction of the following conditions at or prior to the time the Confirmation Order is entered:

(i) The Bankruptcy Court shall have approved pursuant to a Final Order a Disclosure Statement to accompany the Plan in form and substance reasonably acceptable to the Debtor; and

(ii) The Confirmation Order shall be entered in form and substance reasonably acceptable to the Debtor.

B. Conditions to Effective Date

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

(i) The Confirmation Order confirming the Plan, as the Plan may have been modified shall have been entered and become a Final Order in form and substance reasonably satisfactory to the Debtor or, in the event the Confirmation Order is appealed or a motion to reconsider is filed, the thirtieth (30th) day after the entry of a Final Order denying the motion, dismissing such appeal or affirming the Confirmation Order.

(ii) All authorizations, consents, certifications, approvals, rulings, no-action letters, opinions or other documents or actions required by any law, regulation or order to be received or to occur in order to implement the Plan on the Effective Date shall have been obtained or shall have occurred unless failure to do so will not have a material adverse effect on Council Tree, Choctaw, or any other purchaser pursuant to this Plan.

(iii) All other documents and agreements necessary to implement the Plan on the Effective Date shall have been executed and delivered and all other actions required to be taken in connection with the Effective Date shall have occurred, including an agreement acceptable to the Debtor and Choctaw or Council Tree, whichever prevails, regarding the occupancy by Choctaw or Council Tree of the premises utilized by the Debtor during this case.

C. Waiver of Conditions

Each of the conditions set forth herein may be waived in whole or in part by the Debtor, without any other notice to parties in interest or the Bankruptcy Court and without a hearing.

D. Failure to Obtain FCC Approval

1. Representations and Warranties Concerning FCC Approval

Choctaw Investors, SECF, Choctaw, Holding and Council Tree each individually and collectively represent and warrant, to the best of their knowledge, as to themselves but not as to each other (i) that Choctaw, Holding and Council Tree are each eligible to receive the FCC Spectrum Licenses from the Debtor, and (ii) that they have not, do not, and will not, made any agreement, contract, or other convention with the Debtor, Debtor's equity Holders, or any other party concerning the assignment of the FCC Spectrum License to Holding or Council Tree that would negatively affect the assignment of the FCC Spectrum License.

2. FCC Denies Approval

If the FCC does not approve the transfer of any FCC Spectrum License from the Debtor to Holding or Council Tree, such FCC Spectrum License shall remain the property of the Debtor.

The Debtor has held, and will continue to hold, the FCC Spectrum Licenses pending the approval of the Plan, and it will continue to hold the FCC Spectrum Licenses unless and until an assignment of transfer thereof is approved by the FCC, consistent with the provisions of Section VII(D)(3) hereof.

As previously noted, in the event the FCC Spectrum Licenses become property of the Debtor, it will use every reasonable effort to monetize those assets through sales or other dispositions of them in order to achieve the highest and best prices for the FCC Spectrum Licenses, depending upon market conditions, results of Choctaw's or Council Tree's FCC application process and related factors.

3. Choctaw, Holding or Council Tree Fail to Request FCC Approval

If Choctaw, Holding or Council Tree determine, in their sole and absolute discretion, that obtaining FCC approval of the transfer of any FCC Spectrum License from Maritime is cost prohibitive, Choctaw, Holding or Council Tree shall so inform the Liquidating Agent and such FCC Spectrum License will remain the property of the Debtor. The Secured Lenders and SECF shall retain a security interest in the proceeds of FCC Spectrum Licenses remaining the property of the Debtor to the extent that such claims have not been paid in full pursuant to Article VI, C, herein.

In addition, the Secured Lenders claim that they have liens on the proceeds of the FCC Licenses and all other incidents of ownership not excluded by the applicable law and FCC regulations.

The FCC states that security interests and liens cannot encumber any FCC Licenses, pursuant to applicable federal law, including the Communications Act of 1934, as amended, and the rules, regulations and policies promulgated thereunder. Security interests and liens can include all proceeds of FCC Licenses.

4. No Liability for Failure to Obtain FCC Approval

The party that prevails under the Plan, whether Council Tree or Choctaw, shall not have any liability to the Liquidating Agent, any Creditor, or any other party for the failure of the FCC to approve the transfer of any FCC Spectrum License for any reason, including but not limited to the prevailing party's failure or refusal to request such approval in its sole and absolute discretion. Neither Choctaw Investors nor Council Tree is obligated to make any continuing investment to fund ongoing operations of Council Tree, Choctaw or Holding. Any determination by either Council Tree or Choctaw Investors to make additional investments as they deem necessary and prudent, other than as set forth in their respective Offers, shall not create a course of dealing between the parties or a right of Council Tree, Choctaw, Holding, the Liquidating Agent or any Creditor. Other than as set forth in their respective Offers, any determination by either Council Tree or Choctaw Investors to make additional investments as they deem necessary and prudent is not a commitment to any further investments.

E. Reservation of Right to Object to Claims

The Debtor and the Liquidating Agent retain the right to object to Claims though and including 90 days following FCC approval of any FCC Spectrum License sales. However, no objections can be filed as to the Class 1 through 8 Claims after Confirmation, except by the Liquidating Agent as to Claims in Class 8.

1. No Distributions Pending Allowance or Estimation of Claims

No payments or distributions shall be made with respect to all or any portion of a Contested Claim unless and until such Claim becomes an Allowed Claim as determined by Final Order.

2. Reserve for Certain Distributions

The Liquidating Agent shall reserve funds adequate to properly treat Contested Claims pending the resolution of any objection to such Claims.

3. Unclaimed Property

Any distribution or payment to a Creditor shall be sent by first class mail to the Creditor's address indicated on the proof of claim filed by that Creditor in the Case or, if no proof of claim has been filed, to that Creditor most recent address indicated on the Debtor's Schedules or known to the Liquidating Agent. If a Creditor holds an Allowed Claim by virtue of a transfer of such Claim pursuant to Rule 3001 of the Federal Rules of Bankruptcy Procedure, then distributions to the holder of such Claim shall be sent to the address set forth in evidence of the transfer filed with the Bankruptcy Court. If any distribution remains unclaimed for a period of ninety (90) days after it is sent by the Liquidating Agent, then the Creditor to whom such distribution was sent will be deemed to have forfeited the distribution, and such person's Claim shall no longer be deemed to be Allowed, but rather, such Claim shall be deemed disallowed and expunged for all purposes, and such person shall be deemed to have no further Claim with respect and such distribution and shall not participate in any further distributions under the Plan.

4. Precluded Distributions

No distribution shall be made in violation of Bankruptcy Code § 502(d) (to an entity or transferee liable for recoverable property of an avoidable transfer). The Liquidating Agent shall notify each affected Creditor of any contention that Bankruptcy Code § 502(d) prohibits any distribution to such Creditor. If such notice is given, the Claim held by such Creditor will be treated as a Contested Claim.

5. Treatment of Contingent or Unliquidated Claims

Until such time as a contingent Claim becomes fixed and Allowed, such Claim shall be treated as a Contested Claim for purposes related to voting, allowances, and distributions under the Plan. The Bankruptcy Court, upon request by the Debtor, in a summary proceeding for each such contingent Claim or unliquidated Claim, by estimation shall determine the allowability of each such contingent or unliquidated Claim for purposes of voting on the Plan.

F. Litigation

1. Reservation of Claims and Causes of Action

All Litigation, except the Reserved Claims, including claims, causes of action, cross claims or counterclaims held or assertable by the Debtor, including but not limited to: (1) the Causes of Action; or (2) the Avoidance Actions; and (3) any and all claims, causes of action, counterclaims, demands, controversies, against third parties on account of costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, liabilities, objections, and executions of any nature, type, or description which the Debtor may have or may come to have, including, but not limited to, negligence, gross negligence, usury, fraud, deceit, misrepresentation, conspiracy, unconscionability, duress, economic duress, defamation, control, interference with contractual and business relationships, conflicts of interest, misuse of insider information, concealment, disclosure, secrecy, misuse of collateral, wrongful release of collateral, failure to inspect, environmental due diligence, negligent loan processing and administration, wrongful setoff, violations of statutes and regulations of governmental entities, instrumentalities and agencies (both civil and criminal), racketeering activities, securities and antitrust laws violations, tying arrangements, deceptive trade practice, breach or abuse of fiduciary duty, breach of any alleged special relationship, course of conduct or dealing, obligation of fair dealing, obligation of good faith, and obligation of good faith and fair dealing, whether or not in connection with or related to the Plan, at law or in equity, in contract in tort, or otherwise, known or unknown, suspected or unsuspected, are preserved and retained for enforcement by and for the benefit of the Unsecured Creditors. It is the intent of the Debtor that this reservation, transfer and assignment of claims to and for the benefit of the Unsecured Creditors shall be as broad as permitted by applicable law.

2. Avoidance Actions

As of the Effective Date, the Liquidating Agent is appointed as the representative of the Estate pursuant to § 1123(b)(3) of the Code to pursue and shall be the only Person or Entity authorized to pursue actions to recover preferences, fraudulent conveyances, and other avoidance

and/or recovery actions under Chapter 5 of the Bankruptcy Code or applicable state law. Unless the Liquidating Agent consents in writing, or it is otherwise ordered by the Bankruptcy Court, no other Person or Entity shall have the right or obligation to pursue any such actions. Any Creditor determined by the Liquidating Agent to have received a transfer that is avoidable pursuant to any provision of Chapter 5 of the Bankruptcy Code or any other applicable law shall be required to remit to the Liquidating Agent the determined amount of the avoided transfer prior to receiving any Distribution under the Plan.

G. Effect of Confirmation, Discharge and Injunction

1. Vesting of Property

Except as otherwise provided herein, and subject to FCC approval of the transfer of the FCC Spectrum Licenses, Confirmation of the Plan shall vest all of the property of the Debtor, except the Debtor's equity interest in Critical RF and all assets owned by Critical RF, into Choctaw, Holding or Council Tree as of the Effective Date. Holding (if the Choctaw offer is approved) shall hold only the FCC Spectrum Licenses. Choctaw or Council Tree shall hold all other assets of the Debtor transferred.

2. Property Free and Clear

Except as otherwise provided herein, all property dealt with by the Plan shall be free and clear of all claims, Liens, and interests of any party as of the Confirmation of the Plan. The Plan will evidence the release of any and all Liens or encumbrances against all property dealt with by the Plan, unless such Lien or encumbrance is specifically retained herein.

3. Legal Binding Effect: Discharge of Claims and Interests

The provisions of the Plan shall (i) bind all Claimants and Interest holders, whether or not they accept the Plan, and (ii) discharge claims and liabilities that arose before the Petition Date, and from any Claims, claims, debts, and liabilities, including, without limitation, any Claims, claims, debts, and liabilities of a kind specified in Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, that arose, or have been asserted against, the Debtor at any time before the entry of the Confirmation Order or that arise from any pre-Confirmation conduct of the Debtor, whether not the Claims, claims, debts and liabilities are known or knowable by the Claimant. In addition, distributions provided for under the Plan shall be in exchange for and in complete satisfaction, discharge, and release of all Claims against the Debtor or any of its assets or properties, including any Claim accruing after the Petition Date and prior to the Effective Date.

While the Plan calls for the sale of the FCC Spectrum licenses, and other assets to Choctaw/Holding or Council Tree, the Debtor is, in effect, "owner financing" the sale of those assets to Choctaw/Holding or Council Tree because it will not receive an immediate cash payment for those assets in the event the Court sees fit to approve the Plan. As all creditors know, and as the Plan clearly provide, substantial cash payments from Choctaw/Holding or Council Tree will not occur until after FCC approval, and then only after execution and consummation of the asset purchase agreements that exist, and that will exist, that call for the sale of FCC Spectrum Licenses to Choctaw/Holding or Council Tree (or other purchasers in the

event Choctaw/Holding or Council Tree cannot obtain FCC approval). As a result, the Debtor, through the Liquidating Agent, and otherwise, will continue in an active posture by monitoring and assisting in the FCC approval process. Additionally, the Debtor will continue to prosecute objections to claims, post-confirmation, and the Debtor or the Liquidating Agent will pursue litigation, including, but not limited to, all avoidance claims and causes of action that may exist, especially with respect to transfers listed in the Debtor's schedules and books and records involving payments made within the ninety (90) days prior to the filing of the Petition and payments or other transfers in the two (2) years prior to the filing of the Petition herein.

In the event Choctaw/Holding or Council Tree cannot obtain FCC approval, or they abandon that pursuit, then the FCC Spectrum Licenses will be returned to the Debtor, as noted in various prior sections of the Plan. In that event, the Debtor will become active and aggressive with respect to seeking a purchaser for the FCC Spectrum License (and "accompanying" assets) that are being returned to the Debtor. Since it is contemplated that FCC approval will not occur overnight, these post-confirmation functions and obligations of the Debtor (and the Liquidating Agent as well), and the contingency that the FCC Spectrum License may be returned to the Debtor cause the Debtor to be engaging in business post-confirmation. The Debtor will also be required, as noted, to monitor the ongoing FCC application process and, to the extent necessary, participate therein. The Debtor will likely remain obligated to participate in the FCC Enforcement Bureau litigation as well, post-confirmation.

The Havens Entities have multiple proceedings before the FCC that pertain to assets of the Debtor, and they have asserted, among other things, antitrust claims that are pending in the district court in New Jersey. The court has lifted the stay with respect to the New Jersey litigation and it is proceeding. The court has set a claim estimation hearing, tentatively, for October 15-16, 2012, to estimate the claims of the Havens Entities in the New Jersey district court litigation for voting purposes. In the event the Court approves the Plan, then, subject to proceedings before the FCC, and in the event the FCC grants and approves application of the *Second Thursday* doctrine to the Debtor/Holdings/Council Tree or any other corporate entity, the Debtor is of the view that claims pending in the FCC asserted by the Havens Entities will be consumed in that litigation, when combined with approval of the Plan in this Court. Further, while the district court litigation in New Jersey will proceed to establish the amount, if any, of the Havens Entities' monetary claims, those monetary awards, if any, will simply be included in the class of unsecured creditors and paid according to the priority established in the proposed Plan of reorganization.

The Debtor will retain, under the Plan, the assets of Critical RF, which will be counted on to provide further payments to creditors in the event Critical RF becomes profitable or in the event there is a sale or other disposition of its assets at some point in the future, well after the Plan has been confirmed.

The FCC does not concede that a discharge is lawful and may object to confirmation of the Plan on this basis.

SkyTel also does not concede that a discharge is lawful and may object to confirmation of the Plan on this and any other valid basis.

Further, SkyTel disagrees with the Debtor's above-stated view regarding the effect that application of Second Thursday, combined with confirmation of the Plan, would have on SkyTel's claims pending in the FCC. SkyTel's general views on these matters are set forth in an Exhibit to the Disclosure Statement which is referenced under "Means for Implementation of the Plan" and the "FCC Application and 'Second Thursday' Issues" portion thereof.

The Debtor disagrees with the view of SkyTel/Havens.

4. Effect on Third Parties

Except as otherwise expressly provided herein, nothing contained in this Plan or in the documents to be executed in connection with this Plan shall affect any Creditors' rights as to any third party.

5. Release and Discharge of Claims and Interests

Except as otherwise provided by the Plan, the consideration distributed under the Plan shall be in complete satisfaction, release and discharge of the Debtor and its assets from all Claims of any Creditor, including Claims arising prior to the Effective Date.

6. Permanent Injunction

Except as otherwise expressly provided in, or permitted under, the Plan, the Confirmation Order shall provide, among other things, that all Creditors and persons who have held, hold, or may hold Claims or Interests that existed prior to the Effective Date, are permanently enjoined on and after the Effective Date against the: (i) commencement or continuation of any judicial, administrative, or other action or proceeding against the on account of Claims against or Interests in the Debtor, or on account of claims released pursuant to the Plan; (ii) enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree, or order against the Debtor, or any assets or property of same; or (iii) creation, perfection or enforcement of any encumbrance of any kind against the Debtor arising from a Claim. This provision does not enjoin the prosecution of any claims that arise on or after the Effective Date nor does it enjoin the determination of the Allowed Amount of any Claims that arose prior to the Effective Date by a court of competent jurisdiction.

Any injunction will in no way impair the FCC's regulatory authority or any administrative proceedings in exercise of that authority. After confirmation of the Plan, the FCC asserts that it may commence and prosecute actions against the Debtor consistent with its statutory authority with the exception of money judgments arising from discharged claims, if a discharge is found to be lawful and appropriate. Generally, the Debtor agrees with the noted language in this paragraph, inserted at the request of the FCC. However, Debtor asserts that it is also entitled to injunctive relief, as to all creditors, to allow it to enforce the provisions of a plan that may be confirmed by the Court, whether or not a discharge is granted, so long as the discharge simply seeks to enforce the provisions of the Plan and protect post-confirmation assets accordingly.

7. Special Provisions for Tax Claims

Tax claims dealt with under the terms of the Plan shall retain their status as tax obligations after confirmation of the Plan. If either Council Tree or Choctaw fails to timely pay a Tax Claim that results in a default on any tax debts provided for under the Plan, the taxing authority may send either Council Tree or Choctaw notice by Certified Mail describing the event of default and giving either Council Tree or Choctaw twenty (20) business days to cure the default. If either Council Tree or Choctaw fails to cure the default in the 20-day period, the entire balance still owed to the taxing authority shall become due and payable immediately and the taxing authority may collect these unpaid tax liabilities through the administrative collection provisions of applicable law.

8. Releases

Various releases are called for within the Choctaw offer (Exhibit "C" to the Disclosure Statement, which is incorporated herein by reference) and the Council Tree offer (Exhibit "D" to the Disclosure Statement, which is incorporated herein by reference). Those releases are incorporated by reference in this section of the Plan.

The releases sought herein are necessary to implement the Plan and to obtain necessary funding from Holding, Choctaw or Council Tree.

9. Exculpation

FROM AND AFTER THE EFFECTIVE DATE, (A) THE DEBTOR; (B) ALL CURRENT OFFICERS AND DIRECTORS, AND ALL OTHER AGENTS, EMPLOYEES, PROFESSIONALS AND REPRESENTATIVES OF THE DEBTOR; (C) THE LIQUIDATING AGENT; (D) ALL AGENTS, EMPLOYEES, PROFESSIONALS AND REPRESENTATIVES OF THE LIQUIDATING AGENT; (E) THE COMMITTEE, ITS MEMBERS AND ITS PROFESSIONALS (COLLECTIVELY, WITH EACH OF THEIR PREDECESSORS AND SUCCESSORS IN INTEREST AND THEIR RESPECTIVE GENERAL AND LIMITED PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, PROFESSIONALS AND OTHER REPRESENTATIVES, THE "EXCULPATED PARTIES") SHALL NEITHER HAVE NOR INCUR ANY LIABILITY TO ANY PERSON OR ENTITY FOR ANY ACT TAKEN OR OMITTED TO BE TAKEN FROM AND AFTER THE PETITION DATE IN CONNECTION WITH OR RELATED TO THE FORMULATION, PREPARATION, DISSEMINATION, IMPLEMENTATION, ADMINISTRATION, CONFIRMATION OR CONSUMMATION OF THE PLAN, ANY SALES OF ANY ASSETS, THE DISCLOSURE STATEMENT OR ANY CONTRACT, INSTRUMENT, RELEASE OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO POST PETITION IN CONNECTION WITH THE PLAN. HOWEVER, THE FOREGOING PROVISIONS OF THIS SECTION SHALL HAVE NO EFFECT ON THE LIABILITY OF ANY PERSON OR ENTITY THAT RESULTS FROM ANY SUCH ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. FROM AND AFTER THE CONFIRMATION DATE, ALL PERSONS ARE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER, ANY SUIT, ACTION OR OTHER PROCEEDING, ON ACCOUNT OF OR RESPECTING ANY CLAIM,

OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, REMEDY OR LIABILITY RELEASED OR TO BE RELEASED AGAINST AN EXCULPATED PARTY PURSUANT TO THE PLAN.

10. Injunction.

EXCEPT AS OTHERWISE PROVIDED HEREIN, THE CONFIRMATION ORDER SHALL PROVIDE, AMONG OTHER THINGS, THAT FROM AND AFTER THE EFFECTIVE DATE ALL PERSONS WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTOR ARE PERMANENTLY ENJOINED FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTOR OR ITS ESTATE, OR ANY OF ITS PROPERTY ON ACCOUNT OF ANY SUCH CLAIMS OR INTERESTS: (A) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY ACTION OR OTHER PROCEEDING; (B) ENFORCING, ATTACHING, COLLECTING OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE OR ORDER; (C) CREATING, PERFECTING OR ENFORCING ANY LIEN OR ENCUMBRANCE; (D) ASSERTING A SETOFF, RIGHT OF SUBROGATION OR RECOUPMENT OF ANY KIND AGAINST ANY DEBT, LIABILITY OR OBLIGATION DUE TO THE DEBTOR; AND (E) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY ACTION THAT DOES NOT COMPLY WITH OR IS INCONSISTENT WITH THE PROVISIONS OF THE PLAN, PROVIDED HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL PRECLUDE SUCH PERSONS FROM EXERCISING THEIR RIGHTS PURSUANT TO AND CONSISTENT WITH THE TERMS OF THE PLAN OR THE CONFIRMATION ORDER.

H. Effect of Confirmation, Discharge and Injunction

1. Vesting of Property

Except as otherwise provided herein, and subject to FCC approval of the transfer of the FCC Spectrum Licenses, Confirmation of the Plan shall vest all of the property of the Debtor into Holding or Council Tree as of the Effective Date.

2. Property Free and Clear

Except as otherwise provided herein, all property dealt with by the Plan shall be free and clear of all claims, Liens, and interests of any party as of the Confirmation of the Plan. The Plan will evidence the release of any and all Liens or encumbrances against all property dealt with by the Plan, unless such Lien or encumbrance is specifically retained herein.

3. Legal Binding Effect: Discharge of Claims and Interests

The provisions of the Plan shall (i) bind all Claimants and Interest holders, whether or not they accept the Plan, and (ii) discharge claims and liabilities that arose before the Petition Date, and from any Claims, claims, debts, and liabilities, including, without limitation, any Claims, claims, debts, and liabilities of a kind specified in Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, that arose, or have been asserted against, the Debtor at any time before the entry of the Confirmation Order or that arise from any pre-Confirmation conduct of the Debtor,

whether not the Claims, claims, debts and liabilities are known or knowable by the Claimant. In addition, distributions provided for under the Plan shall be in exchange for and in complete satisfaction, discharge, and release of all Claims against the Debtor or any of its assets or properties, including any Claim accruing after the Petition Date and prior to the Effective Date.

4. Effect on Third Parties

Except as otherwise expressly provided herein, nothing contained in this Plan or in the documents to be executed in connection with this Plan shall affect any Creditors' rights as to any third party.

5. Release and Discharge of Claims and Interests

Except as otherwise provided by the Plan, the consideration distributed under the Plan shall be in complete satisfaction, release and discharge of the Debtor and its assets from all Claims of any Creditor, including Claims arising prior to the Effective Date.

6. Permanent Injunction

Except as otherwise expressly provided in, or permitted under, the Plan, the Confirmation Order shall provide, among other things, that all Creditors and persons who have held, hold, or may hold Claims or Interests that existed prior to the Effective Date, are permanently enjoined on and after the Effective Date against the: (i) commencement or continuation of any judicial, administrative, or other action or proceeding against the on account of Claims against or Interests in the Debtor, or on account of claims released pursuant to the Plan; (ii) enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree, or order against the Debtor, or any assets or property of same; or (iii) creation, perfection or enforcement of any encumbrance of any kind against the Debtor arising from a Claim. This provision does not enjoin the prosecution of any claims that arise on or after the Effective Date nor does it enjoin the determination of the Allowed Amount of any Claims that arose prior to the Effective Date by a court of competent jurisdiction.

7. Special Provisions for Tax Claims

Tax claims dealt with under the terms of the Plan shall retain their status as tax obligations after confirmation of the Plan. If Holding or Council Tree fails to timely pay a Tax Claim that results in a default on any tax debts provided for under the Plan, the taxing authority may send Holding or Council Tree notice by Certified Mail describing the event of default and giving Holding or Council Tree 20 business days to cure the default. If Holding or Council Tree fails to cure the default in the 20-day period, the entire balance still owed to the taxing authority shall become due and payable immediately and the taxing authority may collect these unpaid tax liabilities through the administrative collection provisions of applicable law.

8. Termination of the Committee

As of the Effective Date, the Committee shall terminate its existence and otherwise cease to operate. Prior to the Effective Date, the Committee shall appoint the Administrative Agent to assume its duties hereunder as of the Effective Date. The Committee shall approve the

Administrative Agent's appointment, retention, compensation and other terms of engagement as necessary and proper. Should the Committee fail to appoint the Administrative Agent, the chair of the Committee shall have sole and absolute authority to appoint and engage the Administrative Agent.

IV. MISCELLANEOUS PROVISIONS

A. Request for Relief Under § 1129(b)

The Debtor anticipates that it will request the Bankruptcy Court to confirm the Plan in accordance with the provision of Section 1129(b) of the Bankruptcy Code.

The Bankruptcy Court may confirm a plan, even if it is not accepted by all impaired Classes, if the plan has been accepted by at least one impaired Class of Claims and the plan meets the "cram down" provisions set forth in § 1129(b) of the Code. The "cram down" provisions require that the Bankruptcy Court find that a plan "does not discriminate unfairly" and is "fair and equitable" with respect to each non-accepting impaired class.

The Bankruptcy Court may find that the Plan is "fair and equitable" with respect to a Class of nonaccepting Impaired Unsecured Claims only if (a) each Impaired Unsecured Creditor receives or retains under the Plan property of a value as of the Effective Date of such Plan equal to the amount of its Allowed Claim, or (b) the holder of any Claim that is junior to the Claims of the dissenting Class will not receive or retain any property under the Plan.

The Bankruptcy Court may find that the Plan is "fair and equitable" with respect to a Class of nonaccepting Secured Claims only if, under the Plan, (a) the holder of each Secured Claim in such Class retains such holder's lien and receives deferred cash payments totaling at least the Allowed amount of such Secured Claim and having a value, as of the Effective Date of the Plan, equal to or in excess of the value of such holder's interest in the estate's interest in the collateral or the Secured Claim, (b) the collateral for such Secured Claim is sold, the lien securing such Claims attached to the proceeds, and such liens on proceeds are afforded the treatment described under clause (a) or (c) of this paragraph, or (c) the holders of such Secured Claims realize the "indubitable equivalent" of their claims.

If all of the provisions of Section 1129 are met, the Bankruptcy Court may enter an Order confirming the Plan.

B. The Plan is Confirmable Under § 1129(b) of the Bankruptcy Code

The Plan also meets the "best interest of creditors" test and is "feasible." In addition, if any Class of Claims rejects the Plan, the Plan can nevertheless be confirmed because it meets the "cram down" standard with respect to such Class.

1. The Plan Meets the "Best Interest of Creditors" Test

The "best interest of creditors" test requires that the Bankruptcy Court find that the Plan provides to each non-accepting holder of a Claim treated under the Plan a recovery which has a

present value at least equal to the present value of the distribution that such person would receive from the Debtor if the Debtor liquidated under Chapter 7 of the Code.

2. The Plan is Feasible

The Code requires that, as a condition to Confirmation of a plan, the Bankruptcy Court find that Confirmation is not likely to be followed by liquidation or a need for further financial reorganization except as proposed herein. Once the Plan is in effect, Holding or Council Tree will be able to effectively manage the business and focus on maintaining or increasing the revenue produced by the sales of the FCC Spectrum Licenses.

3. The Plan Meets the Cram Down Standard with Respect to Any Impaired Class of Claims Rejecting the Plan

In the event any Impaired Class of Claimants rejects the Plan, the Plan can nevertheless be confirmed. The Plan satisfies the provisions for cram down under Section 1129(b) of the Code. Secured Creditors are the Debtor of affiliated with the Debtor and will vote for confirmation of the Plan. The holders of Priority Claims are not impaired. The Unsecured Creditors are either receiving on account of their Claims property of a value equal to the allowed amount of their Claims, or the holders of Claims that are junior to the Claims of such Class will not receive or retain under the Plan on account of such junior Claim any interest any property..

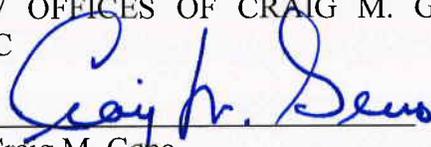
THIS, the 25th day of September, 2012.

Respectfully submitted,

MARITIME COMMUNICATIONS/LAND
MOBILE, LLC

By Its Attorneys,

LAW OFFICES OF CRAIG M. GENO,
PLLC

By: 
Craig M. Geno

OF COUNSEL:

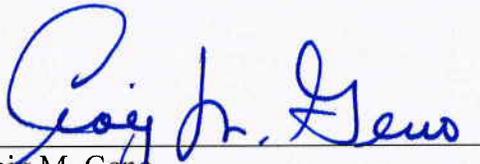
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CERTIFICATE OF SERVICE

I, Craig M. Geno, do hereby certify that I have caused to be served this date, via electronic filing transmission and/or U. S. Mail, postage prepaid, a true and correct copy of the above and foregoing to the following:

Sammye S. Tharp
Office of the United States Trustee
Sammye.S.Tharp@usdoj.gov

THIS, the 25th day of September, 2012.



Craig M. Geno