**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

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| In re: | ) | Chapter 11 |
| SORENSON COMMUNICATIONS, INC., *et al.*,[1] | ) | Case No. 14-10454 (BLS) |
| Debtors. | ) | (Jointly Administered) |

**ORDER APPROVING THE DEBTORS' DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE DEBTORS' JOINT PREPACKAGED CHAPTER 11 PLAN**

The above-captioned debtors (collectively, the "***Debtors***") having:

a. distributed, on or about February 27, 2014 (i) the *Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 7] (as modified, amended, or supplemented from time to time, the "***Plan***"), (ii) the *Disclosure Statement for the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 8] (the "***Disclosure Statement***"), and (iii) ballots for voting on the Plan to holders of Claims[2] and Interests entitled to vote on the Plan, namely holders in Class 5 (Secured Notes Claims) and Class 7 (Sorenson Interests), in accordance with the terms of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "***Bankruptcy Code***"), the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "***Local Rules***");

b. commenced, on March 3, 2014 (the "***Petition Date***"), these chapter 11 cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code;

[1] The Debtors, together with the last four digits of each Debtor's federal tax identification number, are: Sorenson Communications, Inc. (0555); Allied Communications, Inc. (3611); CaptionCall, LLC (9444); SCI Holdings, Inc. (9815); Sorenson Communications Holdings, LLC (9866); Sorenson Communications of Canada, ULC (9719); and Sorenson Holdings, Inc. (0427). For the purpose of these chapter 11 cases, the service address for the Debtors is: 4192 South Riverboat Road, Salt Lake City, Utah 84123.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Bankruptcy Code (as defined herein), as applicable. The rules of interpretation set forth in Section 1.2 of the Plan apply.

c. filed,[3] on the Petition Date, the Plan and the Disclosure Statement;

d. filed, on the Petition Date, the *Motion of Sorenson Communications, Inc., et al. for Entry of an Order (A) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (B) Establishing a Plan and Disclosure Statement Objection Deadline and Related Procedures, (C) Approving the Solicitation Procedures, (D) Approving the Confirmation Hearing Notice, and (E) Directing that a Meeting of Creditors Need Not Be Convened* [Docket No. 6] (the "***Scheduling Motion***");

e. filed, on the Petition Date, the *Declaration of David Hartie of Kurtzman Carson Consultants LLC Regarding the Mailing, Voting, and Tabulation of Ballots Accepting and Rejecting the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 9], which detailed the preliminary results of the Plan voting process;

f. filed, on March 4, 2014, the *Notice of (A) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (B) Combined Hearing on the Disclosure Statement, Confirmation of the Joint Prepackaged Chapter 11 Plan, and Related Matters, and (C) Objection Deadlines, and Summary of the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 54] (the "***Confirmation Hearing Notice***"), which contained notice of the commencement of these chapter 11 cases, the date and time set for the hearing to consider approval of the Disclosure Statement and Confirmation of the Plan (the "***Confirmation Hearing***"), and the deadline for filing objections to the Plan and the Disclosure Statement;

g. published, on March 7, 2014, in *The New York Times* (*National Edition*), on March 7, 2014, in *USA Today* (*National Edition*), and on March 7, 2014 in *The Globe & Mail* (*National Edition*), as evidenced by the *Affidavit of Publication* [Docket Nos. 100, 101, 102], (together with the Confirmation Hearing Notice Affidavit (as defined below), the "***Affidavits***"), the Confirmation Hearing Notice, consistent with the order granting the Scheduling Motion [Docket No. 43] (the "***Scheduling Order***");

h. filed, on March 10, 2014, the *Affidavit of Service* of the Confirmation Hearing Notice [Docket No. 78] (the "***Confirmation Hearing Notice Affidavit***");

i. filed, on March 25, 2014, the *Supplemental Declaration of David Hartie of Kurtzman Carson Consultants LLC Regarding the Mailing, Voting, and Tabulation of Ballots Accepting and Rejecting the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 128] (the "***Final Voting Report***"), which details the final results of the Plan voting process;

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[3] Unless otherwise indicated, use of the term "filed" herein refers also to the service of the applicable document filed on the docket in these chapter 11 cases, as applicable.

j. filed, on March 31, 2014, the *Plan Supplement for the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 143] (as modified, amended, or supplemented from time to time, the "***Plan Supplement***" and which, for purposes of the Plan and this Confirmation Order, is included in the definition of "Plan");

k. filed, on April 7, 2014, the *Debtors' Memorandum of Law of Sorenson Communications, Inc., et al. in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 159] (the "***Confirmation Brief***"), which includes, the *Declaration of Brian J. Fox in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 162] (the "***Fox Declaration***"), the *Declaration of Zul Jamal in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 161] (the "***Jamal Declaration***"), and, on April 8, 2014, the *Declaration of Scott Sorensen in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 163] (together with the Fox Declaration and the Jamal Declaration, the "***Declarations***");

l. filed, on April 9, 2014, the *Notice of Filing Certain Amended Exhibits to the Plan Supplement for the Debtors' Joint Prepackaged Chapter 11 Plan* [Docket No. 173]; and

m. operated their businesses and managed their properties during these chapter 11 cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Court having:

a. entered, on March 4, 2014, the Scheduling Order;

b. set April 10, 2014 at 12:00 p.m. (prevailing Eastern Time), as the date and time for the Confirmation Hearing, pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128, and 1129 of the Bankruptcy Code, as set forth in the Scheduling Order;

c. reviewed the Plan, the Disclosure Statement, the Confirmation Brief, the Declarations, the Final Voting Report, the Confirmation Hearing Notice, the Affidavits, the ballots, and all filed pleadings, exhibits, statements, and comments regarding approval of the Disclosure Statement and Confirmation, including all objections, statements, and reservations of rights;

d. held the Confirmation Hearing;

e. heard the statements and arguments made by counsel in respect of approval of the Disclosure Statement and Confirmation;

f. considered all oral representations, testimony, documents, filings, and other evidence regarding approval of the Disclosure Statement and Confirmation; and

g. taken judicial notice of all pleadings and other documents filed, all orders entered, and all evidence and arguments presented in these chapter 11 cases.

NOW, THEREFORE, it appearing to the Court that notice of the Confirmation Hearing and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, and the legal and factual bases set forth in the documents filed in support of approval of the Disclosure Statement and Confirmation and other evidence presented at the Confirmation Hearing establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Court makes and issues the following findings of fact and conclusions of law, and orders:

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

### A. Findings and Conclusions

1. The findings and conclusions set forth herein and in the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

### B. Jurisdiction, Venue, and Core Proceeding

2. The Court has jurisdiction over these chapter 11 cases pursuant to sections 157 and 1334 of title 28 of the United States Code and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Court has exclusive jurisdiction to determine whether the Disclosure Statement and the Plan

comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively. Venue is proper in this district pursuant to sections 1408 and 1409 of title 28 of the United States Code. Approval of the Disclosure Statement, including associated solicitation procedures, and Confirmation of the Plan are core proceedings within the meaning of section 157(b)(2) of title 28 of the United States Code.

**C. Eligibility for Relief**

3. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code.

**D. Commencement and Joint Administration of these Chapter 11 Cases**

4. On the Petition Date, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. In accordance with the *Order Directing Joint Administration of Related Chapter 11 Cases* [Docket No. 41], these chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015. Since the Petition Date, the Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. No statutory committee of unsecured creditors or equity security holders has been appointed pursuant to section 1102 of the Bankruptcy Code in these chapter 11 cases.

**E. Judicial Notice**

5. The Court takes judicial notice of (and deems admitted into evidence for purposes of Confirmation) the docket of these chapter 11 cases maintained by the clerk of the Court or its duly appointed agent, including all pleadings and other documents on file, all orders entered, all hearing transcripts, and all evidence and arguments made, proffered, or adduced at the hearings held before the Court during the pendency of these chapter 11 cases. All unresolved objections,

statements, informal objections, and reservations of rights, if any, related to the Plan, the Disclosure Statement, or Confirmation are overruled on the merits.

**F. Burden of Proof—Confirmation of the Plan**

6. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation.

**G. Notice**

7. As evidenced by the Affidavits, due, adequate, and sufficient notice of the Disclosure Statement, the Plan, and the Confirmation Hearing, together with all deadlines for voting to accept or reject the Plan as well as objecting to the Disclosure Statement and the Plan, has been provided to: (a) the Office of the United States Trustee for the District of Delaware; (b) the entities listed on the Consolidated List of Creditors Holding the 30 Largest Unsecured Claims; (c) counsel to the administrative agent of the Debtors' prepetition first lien credit facility; (d) counsel to the indenture trustee for the Debtors' prepetition senior secured notes; (e) counsel to the ad hoc group of prepetition senior secured note holders; (f) the Internal Revenue Service; (g) the Securities and Exchange Commission; (h) the Federal Communications Commission; (i) any party that has requested notice pursuant to Bankruptcy Rule 2002; (the parties identified in clauses (a) through (i), collectively, the "***Core Notice Parties***"). Also, the Confirmation Hearing Notice was published in *The New York Times* (*National Edition*) on March 7, 2014, *USA Today* (*National Edition*) on March 7, 2014, and *The Globe & Mail* (*National Edition*) on March 7, 2014 in compliance with the Scheduling Order and Bankruptcy Rule 2002(*l*). Such notice was adequate and sufficient pursuant to section 1128 of the Bankruptcy Code, Bankruptcy Rules 2002 and 3020, and other applicable law and rules, and no other or further notice is or shall be required.

**H. Disclosure Statement**

8. The Disclosure Statement contains (a) sufficient information of a kind necessary to satisfy the disclosure requirements of all applicable nonbankruptcy laws, rules, and regulations, including the Securities Act, and (b) "adequate information" (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein. The filing of the Disclosure Statement with the clerk of the Court satisfied Bankruptcy Rule 3016(b).

**I. Ballots**

9. The Classes of Claims and Interests entitled under the Plan to vote to accept or reject the Plan (the "***Voting Classes***") are set forth below:

| Class | Designation |
|---|---|
| 5 | Secured Notes Claims |
| 7 | Sorenson Interests |

10. The ballots the Debtors used to solicit votes to accept or reject the Plan from holders in the Voting Classes adequately addressed the particular needs of these chapter 11 cases and were appropriate for holders in the Voting Classes to vote to accept or reject the Plan.

**J. Solicitation**

11. As described in the Final Voting Report, the solicitation of votes on the Plan complied with the solicitation procedures set forth in the Scheduling Motion and approved in the Scheduling Order (the "***Solicitation Procedures***"), was appropriate and satisfactory based upon the circumstances of these chapter 11 cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations, including the registration requirements under the Securities Act.

12. As described in the Final Voting Report and the Affidavits, as applicable, prior to the Petition Date, the Plan, the Disclosure Statement, and the applicable ballot (collectively, the "***Solicitation Packages***"), and, following the Petition Date, the Confirmation Hearing Notice, were transmitted and served, including to all holders in the Voting Classes, in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules, the Scheduling Order, and any applicable nonbankruptcy law. Transmission and service of the Solicitation Packages and the Confirmation Hearing Notice were timely, adequate, and sufficient. No further notice is required.

13. As set forth in the Final Voting Report, the Solicitation Packages were distributed to holders in the Voting Classes that held a Claim or an Interest, as applicable, as of February 18, 2014 (the date specified in such documents for the purpose of the solicitation). The establishment and notice of the Voting Record Date were reasonable and sufficient.

14. The period during which the Debtors solicited acceptances or rejections to the Plan was a reasonable and sufficient period of time for holders in the Voting Classes to make an informed decision to accept or reject the Plan.

15. Under section 1126(f) of the Bankruptcy Code, the Debtors were not required to solicit votes from the holders of Claims or Interests, as applicable, in the Unimpaired Classes (defined below), each of which is conclusively presumed to have accepted the Plan. Also, the Debtors were not required to solicit votes from the holders, if any, of Claims in Class 10 (Section 510(b) Claims), which were deemed to reject the Plan.

**K. Voting**

16. As evidenced by the Final Voting Report, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in compliance with the Bankruptcy Code,

the Bankruptcy Rules, the Local Rules, the Scheduling Order, the Disclosure Statement, and any applicable nonbankruptcy law, rule, or regulation.

**L. Plan Supplement**

17. The Plan Supplement complies with the Bankruptcy Code and the terms of the Plan, and the filing and notice of such documents are good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice is required. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. Subject to the terms of the Plan (including Section 10.1 of the Plan), the Debtors reserve the right to alter, amend, update, or modify the Plan Supplement before the Effective Date. The Core Notice Parties and holders of Claims and Interests were provided due, adequate, and sufficient notice of the Plan Supplement.

**M. Compliance with Bankruptcy Code Requirements—Section 1129(a)(1)**

18. The Plan complies with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code. In addition, the Plan is dated and identifies the Entities submitting it, thereby satisfying Bankruptcy Rule 3016(a).

**(i) Proper Classification—Sections 1122 and 1123**

19. The Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Interests into ten Classes. Valid business, factual, and legal reasons exist for the separate classification of such Classes of Claims and Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, holders of Claims or Interests. Each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class.

**(ii) Specified Unimpaired Classes—Section 1123(a)(2)**

20. The Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Interests, as applicable, in the following Classes (the "***Unimpaired Classes***") are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code:

| Class | Designation |
|---|---|
| 1 | Secured Tax Claims |
| 2 | Other Secured Claims |
| 3 | Other Priority Claims |
| 4 | First Lien Credit Facility Claims |
| 6 | General Unsecured Claims |
| 8 | Intercompany Claims |
| 9 | Intercompany Interests |

21. Additionally, Article II of the Plan specifies that Allowed Administrative Claims, Professional Claims, and Priority Tax Claims will be paid in full in accordance with the terms of the Plan, although these Claims are not classified under the Plan.

**(iii) Specified Treatment of Impaired Classes—Section 1123(a)(3)**

22. The Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Interests, as applicable, in the following Classes (the "***Impaired Classes***") are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code, and describes the treatment of such Classes:

| Class | Designation |
|---|---|
| 5 | Secured Notes Claims |
| 7 | Sorenson Interests |
| 10 | Section 510(b) Claims |

**(iv) No Discrimination—Section 1123(a)(4)**

23. The Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code. The Plan provides for the same treatment by the Debtors for each Claim or Interest in each

respective Class unless the holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest.

**(v) Adequate Means for Plan Implementation—Section 1123(a)(5)**

24. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in Article IV and elsewhere in the Plan, and in the exhibits and attachments to the Plan and the Disclosure Statement, provide, in detail, adequate and proper means for the Plan's implementation, including regarding: (a) the Reorganized Debtors' entry into the Exit Facility Credit Agreement, the Holdco Notes Indenture, the New Secured Notes Indenture, the Backstop Agreement, and the New Holdco Operating Agreement; (b) consummation of the Exit Facility Credit Agreement, the Holdco Notes Indenture, the New Secured Notes Indenture, the Backstop Agreement, and the Restructuring Transactions; (c) the issuance of New Holdco Interests; (d) authorizing the Debtors and/or Reorganized Debtors to take all actions necessary to effectuate the Plan, including those actions necessary to effect the Restructuring Transactions; (e) authorizing the adoption of and entry into the New Holdco Operating Agreement; (f) authorizing the adoption and filing of the certificate of conversion converting New Holdco from a Delaware corporation to a Delaware limited liability company (the "***New Holdco Certificate of Conversion***") and the related New Holdco Certificate of Formation; (g) authorizing the entry into, and the consummation and assignment contemplated by, the assignment of membership interests in CaptionCall (the "***CaptionCall Assignment of Membership Interests***"); (h) the cancellation of existing securities and agreements, and the surrender of existing securities (except as otherwise provided therein); (i) the settlement of Claims and Interests; (j) the vesting of Estate assets in the Reorganized Debtors; (k) the preservation and vesting of certain Causes of Action in the Reorganized Debtors; and (l) the appointment of the managers to the New Board and the officers to New Holdco.

**(vi) Voting Power of Equity Securities—Section 1123(a)(6)**

25. The Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code. It prohibits the issuance of non-voting Equity Securities as required by such section. The New Holdco Certificate of Formation contains this prohibition.

**(vii) Directors and Officers—Section 1123(a)(7)**

26. The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. In accordance with Section 4.12 of the Plan, the identities of the members of the New Board and the officers, directors, and/or managers of each of the Reorganized Debtors are identified in Exhibit F of the Plan Supplement, which exhibit may be modified and/or supplemented prior to the Effective Date. The selection of the New Board and the officers, directors, and/or managers of each of the Reorganized Debtors is consistent with the interests of all holders of Claims and Interests, and public policy.

**(viii) Impairment / Unimpairment of Classes—Section 1123(b)(1)**

27. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan impairs or leaves Unimpaired each Class of Claims and Interests.

**(ix) Assumption and Rejection—Section 1123(b)(2)**

28. The Plan is consistent with section 1123(b)(2) of the Bankruptcy Code. Article V of the Plan provides for the assumption, assumption and assignment, or rejection of the Debtors' Executory Contracts and Unexpired Leases not previously assumed, assumed and assigned, or rejected during these chapter 11 cases under section 365 of the Bankruptcy Code.

**(x) Settlement, Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action—Section 1123(b)(3)**

29. The Plan is consistent with section 1123(b)(3) of the Bankruptcy Code. In accordance with section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, and in

consideration of the distributions and other benefits provided under the Plan, except as stated otherwise in the Plan, the provisions of the Plan constitute a good-faith compromise of all Claims, Interests, and controversies relating to the contractual, subordination, and other legal rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The compromise and settlement of such Claims and Interests embodied in the Plan and reinstatement and unimpairment of other Classes identified in the Plan are in the best interests of the Debtors, the Estates, and all holders of Claims and Interests, and are fair, equitable, and reasonable.

30. Section 8.2 of the Plan describes certain releases granted by the Debtors (the "***Debtor Releases***"). The Debtors have satisfied the business judgment standard with respect to the propriety of the Debtor Releases. Such releases are a necessary and integral element of the Plan, and are fair, reasonable, and in the best interests of the Debtors, the Estates, and holders of Claims and Interests. Also, the Debtor Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Claims released by Section 8.2 of the Plan; (c) given, and made, after due notice and opportunity for hearing; and (d) a bar to any of the Debtors asserting any Claim or Cause of Action released by Section 8.2 of the Plan.

31. Section 8.3 of the Plan describes certain releases granted by certain third parties (the "***Third-Party Release***"). The Third-Party Release provides finality for the Debtors, the Reorganized Debtors, and the Released Parties regarding the parties' respective obligations under the Plan and with respect to the Reorganized Debtors. The Third-Party Release is consensual with respect to holders of Secured Notes Claims and Sorenson Interests. The Confirmation Hearing Notice sent to holders of Claims and Interests and published in

*The New York Times* (*National Edition*) on March 7, 2014, *USA Today* (*National Edition*) on March 7, 2014, and *The Globe & Mail* (*National Edition*) on March 7, 2014, and the ballots sent to all holders of Impaired Claims and Interests entitled to vote on the Plan, in each case, unambiguously stated that the Plan contains the Third-Party Release. Such release is a necessary and integral element of the Plan, and is fair, equitable, reasonable, and in the best interests of the Debtors, the Estates, and all holders of Claims and Interests. Also, the Third-Party Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the claims released by the Third-Party Release; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

32. Section 8.4 of the Plan describes certain releases granted by all Entities to the Sponsors (the "***Sponsor Release***"). The Sponsor Release provides finality for the Debtors, the Reorganized Debtors, the Released Parties, and the Releasing Parties regarding the parties' respective obligations under the Plan and with respect to the Reorganized Debtors. The Sponsor Release is consensual with respect to holders of Secured Notes Claims and Sorenson Interests. The Confirmation Hearing Notice sent to holders of Claims and Interests and published in *The New York Times* (*National Edition*) on March 7, 2014, *USA Today* (*National Edition*) on March 7, 2014, and the *Toronto Star* (*National Edition*) on March 7, 2014, and the ballots sent to all holders of Impaired Claims and Interests entitled to vote on the Plan, in each case, unambiguously stated that the Plan contains the Sponsor Release. Such release is a necessary and integral element of the Plan, and is fair, equitable, reasonable, and in the best interests of the

Debtors, the Estates, and all holders of Claims and Interests. Also, the Sponsor Release is: (a) in exchange for the good and valuable consideration provided by the Sponsors; (b) a good faith settlement and compromise of the claims released by the Sponsor Release; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Debtors, the Reorganized Debtors, the Released Parties, and the Releasing Parties asserting any claim or Cause of Action released pursuant to the Sponsor Release.

33. The exculpation, described in Section 8.5 of the Plan (the "***Exculpation***"), is appropriate under applicable law because it was proposed in good faith, was formulated following extensive good-faith, arm's-length negotiations with key constituents, and is appropriately limited in scope. Without limiting anything in the Exculpation, each Exculpated Party has participated in these chapter 11 cases in good faith and is appropriately released and exculpated from any obligation, Cause of Action, or liability for any prepetition or postpetition act taken or omitted to be taken in connection with, relating to, or arising out of the Debtors' restructuring efforts, the Support Agreement, these chapter 11 cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement or the Plan or any contract, instrument, release, or other agreement or document created or entered into, in connection with, or pursuant to the Support Agreement, the Disclosure Statement or the Plan, the filing of these chapter 11 cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan. The Exculpation, including its carve-out for gross negligence or willful misconduct, is entirely consistent with established practice in this jurisdiction and others.

34. The injunction provision set forth in Section 8.6 of the Plan is necessary to implement, preserve, and enforce the Debtors' discharge, the Debtor Releases, the Third-Party Release, the Sponsor Release, and the Exculpation, and is narrowly tailored to achieve this purpose.

35. Section 4.14 of the Plan appropriately provides that the Reorganized Debtors will retain, and may enforce, all rights to commence and pursue, as appropriate, any and all Causes of Action except for Causes of Action that have been expressly waived, settled, or otherwise released as provided in Section 4.14, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, in accordance with section 1123(b)(3)(B) of the Bankruptcy Code. The provisions regarding the preservation of Causes of Action in the Plan, including the Plan Supplement, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors, the Estates, and holders of Claims and Interests.

36. The full release and discharge of all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates described in Section 8.9 of the Plan (the "***Lien Release***") is necessary to implement the Plan. The provisions of the Lien Release are appropriate, fair, equitable, and reasonable and are in the best interests of the Debtors, the Estates, and holders of Claims and Interests.

**(xi) Additional Plan Provisions—Section 1123(b)(6)**

37. The other discretionary provisions of the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

**N. Debtor Compliance with the Bankruptcy Code—Section 1129(a)(2)**

38. The Debtors have complied with the applicable provisions of the Bankruptcy Code and, thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, each Debtor:

a. is an eligible debtor under section 109, and a proper proponent of the Plan under section 1121(a), of the Bankruptcy Code;

b. has complied with applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court; and

c. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126, the Bankruptcy Rules, the Local Rules, any applicable nonbankruptcy law, rule and regulation, the Scheduling Order, and all other applicable law, in transmitting the Solicitation Packages, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

**O. Plan Proposed in Good Faith—Section 1129(a)(3)**

39. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code. The Debtors have proposed the Plan in good faith and not by any means forbidden by law. In so determining, the Court has examined the totality of the circumstances surrounding the filing of these chapter 11 cases, the Plan itself, the process leading to Confirmation, including the overwhelming support of holders of Claims and Interests for the Plan, and the transactions to be implemented pursuant thereto. These chapter 11 cases were filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to implement the Restructuring Transactions, reorganize, and emerge from bankruptcy with a capital and organizational structure that will allow them to conduct their businesses and satisfy their obligations with sufficient liquidity and capital resources.

**P. Payment for Services or Costs and Expenses—Section 1129(a)(4)**

40. The procedures set forth in the Plan for the Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with these

chapter 11 cases, or in connection with the Plan and incident to these chapter 11 cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

**Q. Directors, Officers, and Insiders—Section 1129(a)(5)**

41. The Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code. Section 4.12 of the Plan, in conjunction with Exhibit F of the Plan Supplement, disclose the identity and affiliations of the individuals proposed to serve as the initial directors and officers of the Reorganized Debtors, and the identity and nature of any compensation for any insider who will be employed or retained by the Reorganized Debtors. The proposed directors and officers for the Reorganized Debtors are qualified, and the appointments to, or continuance in, such offices by the proposed directors and officers is consistent with the interests of the holders of Claims and Interests and with public policy.

**R. No Rate Changes—Section 1129(a)(6)**

42. Section 1129(a)(6) of the Bankruptcy Code is not applicable to these chapter 11 cases. The Plan proposes no rate change subject to the jurisdiction of any governmental regulatory commission.

**S. Best Interest of Creditors—Section 1129(a)(7)**

43. The Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis attached to the Disclosure Statement and the other evidence related thereto in support of the Plan that was proffered or adduced in the Declarations or at, prior to, or in connection with the Confirmation Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that holders of Allowed Claims and Interests in each Class will recover at least as much under the Plan on account of such Claim or Interest, as

of the Effective Date, as such holder would receive if the Debtors were liquidated, on the Effective Date, under chapter 7 of the Bankruptcy Code.

**T. Acceptance by Certain Classes—Section 1129(a)(8)**

44. The Plan does not satisfy the requirements of section 1129(a)(8) of the Bankruptcy Code. Classes 1, 2, 3, 4, 6, 8 and 9 constitute Unimpaired Classes, each of which is conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code. Each of the Voting Classes, Classes 5 and 7, has voted to accept the Plan. Although the Debtors submit there is no holder of a Claim in Class 10 (Section 510(b) Claims), holders of Class 10 Claims, if any, receive no recovery pursuant to the Plan and are deemed to have rejected the Plan. Notwithstanding the foregoing, the Plan is confirmable because it satisfies sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

**U. Treatment of Claims Entitled to Priority Under Section 507(a) of the Bankruptcy Code—Section 1129(a)(9)**

45. The treatment of Administrative Claims, Professional Claims, and Priority Tax Claims, under Article II of the Plan, and of Other Priority Claims under Article III of the Plan, satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

**V. Acceptance By At Least One Impaired Class—Section 1129(a)(10)**

46. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced by the Final Voting Report, the Voting Classes voted to accept the Plan by the requisite numbers and amounts of Claims and Interests, as applicable, determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code), specified under the Bankruptcy Code.

**W. Feasibility—Section 1129(a)(11)**

47. The Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code. The financial projections attached to the Disclosure Statement and the other evidence supporting Confirmation of the Plan proffered or adduced by the Debtors at, or prior to, or in the Declarations filed in connection with, the Confirmation Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; (d) establish that the Plan is feasible and Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan, except as provided in the Plan; and (e) establish that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan.

**X. Payment of Fees—Section 1129(a)(12)**

48. The Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code. Section 12.2 of the Plan provides for the payment of all fees payable by the Debtors under 28 U.S.C. § 1930(a).

**Y. Continuation of Employee Benefits—Section 1129(a)(13)**

49. The Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code. Section 4.13 of the Plan provides that from and after the Effective Date, the payment of all retiree benefits, as defined in section 1114 of the Bankruptcy Code, will continue in accordance with applicable law.

**Z. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16)**

50. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to these chapter 11 cases. The Debtors owe no domestic support obligations, are not individuals, and are not nonprofit corporations.

**AA. "Cram Down" Requirements—Section 1129(b)**

51. The Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. *First*, all of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8) have been met. *Second*, the Plan is fair and equitable with respect to Class 10, the only Impaired Class that has not accepted or been deemed to accept the Plan. The Debtors are unaware of the existence of any holders of Class 10 Claims. Thus there is no Class of equal priority receiving more favorable treatment than Class 10 and no Class that is junior to Class 10 that is receiving or retaining any property on account of their Claims or Interests. *Third*, the Plan does not discriminate unfairly with respect to Class 10 because the Debtors believe it is a vacant Class. The Plan may therefore be confirmed despite the fact that not all Impaired Classes have voted to accept the Plan.

**BB. Only One Plan—Section 1129(c)**

52. The Plan satisfies the requirements of section 1129(c) of the Bankruptcy Code. The Plan is the only chapter 11 plan filed in each of these chapter 11 cases.

**CC. Principal Purpose of the Plan—Section 1129(d)**

53. The Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act.

**DD. Good Faith Solicitation—Section 1125(e)**

54. The Debtors, the Sponsors, the First Lien Lenders, the First Lien Agent and the First Lien Collateral Trustee, the Backstop Purchasers, the Secured Note Holders and the Indenture Trustee, and any and all affiliates, directors, officers, members, managers, shareholders, partners, employees, attorneys, and advisors of each of the foregoing, as applicable, have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with all of their respective activities relating to support of the Plan, including the execution, delivery, and performance of the Support Agreement, and solicitation of acceptances of the Plan, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

**EE. Satisfaction of Confirmation Requirements**

55. Based on the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

**FF. Likelihood of Satisfaction of Conditions Precedent to the Effective Date**

56. Without limiting or modifying the rights of the Requisite Note Holders under Section 9.2 of the Plan, each of the conditions precedent to the Effective Date, as set forth in Section 9.1 of the Plan, has been or is reasonably likely to be satisfied or waived in accordance with Section 9.2 of the Plan.

**GG. Implementation**

57. All documents necessary to implement the Plan and all other relevant and necessary documents (including the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement) have been negotiated in good faith and at arm's length and shall, upon completion of

documentation and execution, be valid, binding, and enforceable agreements and shall not be in conflict with any federal or state law.

**HH. Disclosure of Facts**

58. The Debtors have disclosed all material facts regarding the Plan, including with respect to consummation of the Exit Facility Documents, the Holdco Notes Documents, the Backstop Agreement, and the New Secured Notes Documents, and the fact that each applicable Debtor will emerge from its chapter 11 case as a validly existing corporation, limited liability company, partnership, or other form, as applicable, with separate assets, liabilities, and obligations.

**II. Good Faith**

59. The Debtors, the Released Parties, and the Releasing Parties have been and will be acting in good faith if they proceed to: (a) consummate the Plan and the agreements, settlements, transactions, and transfers contemplated thereby; and (b) take the actions authorized and directed by this Confirmation Order to reorganize the Debtors' businesses and effect the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the other Restructuring Transactions.

**ORDER**

IT IS ORDERED, ADJUDGED, DECREED, AND DETERMINED THAT:

1. **Findings of Fact and Conclusions of Law.** The above-referenced findings of fact and conclusions of law are hereby incorporated by reference as though fully set forth herein and constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable herein by Bankruptcy Rule 9014. To the extent that any finding of fact is determined to be a conclusion of law, it is deemed so, and vice versa.

2. **The Disclosure Statement.** The Disclosure Statement is approved in all respects.

3. **Ballots.** The ballots are approved in all respects.

4. **Solicitation.** The solicitation of votes on the Plan complied with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, all other provisions of the Bankruptcy Code, and all other applicable rules, laws, and regulations, and was appropriate and satisfactory and is approved in all respects.

5. **Notice of the Confirmation Hearing.** Notice of the Confirmation Hearing was appropriate and satisfactory and is approved in all respects.

6. **Confirmation of the Plan.** The Plan is approved in its entirety and CONFIRMED under section 1129 of the Bankruptcy Code. The terms of the Plan, including the Plan Supplement, are incorporated by reference into and are an integral part of this Confirmation Order.

7. **Objections.** All objections and all reservations of rights pertaining to Confirmation or approval of the Disclosure Statement that have not been withdrawn, waived, or settled are overruled on the merits.

8. **Plan Modifications.** Subsequent to filing the Plan on March 3, 2014, the Debtors made certain modifications to the Plan (the "***Plan Modifications***") as provided in this Confirmation Order. The Plan Modifications comply with the requirements under the Support Agreement and do not materially adversely affect the treatment of any Claim against or Interest in any of the Debtors under the Plan. After giving effect to the Plan Modifications, the Plan continues to meet the requirements of sections 1122 and 1123 of the Bankruptcy Code. The filing with the Court on April 7, 2014 of the Plan Modifications contained in the Proposed Confirmation Order and detailed in the Confirmation Brief, and the disclosure of the Plan Modifications on the record at the Confirmation Hearing constitute due and sufficient notice

thereof. Accordingly, pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, the Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

9. **Deemed Acceptance of Plan as Modified.** In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims and Interests who voted to accept the Plan or who are conclusively presumed to accept the Plan are deemed to have accepted the Plan as modified by the Plan Modifications. No holder of a Claim or Interest shall be permitted to change its vote as a consequence of the Plan Modifications.

10. **No Action Required.** Under the provisions of the Utah Revised Business Corporation Act, including section 1008 thereof, the Delaware General Corporation Law, including section 303 thereof, and the comparable provisions of the Delaware Limited Liability Company Act, and section 1142(b) of the Bankruptcy Code, no action of the respective directors, equity holders, managers, or members of the Debtors is required to authorize the Debtors to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan, the Restructuring Transactions, and any contract, assignment, certificate, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan, including the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the New Holdco Operating Agreement, the Backstop Agreement, the New Holdco Certificate of Conversion, the New Holdco Certificate of Formation, the CaptionCall Assignment of Membership Interests, and the appointment and

election of the members of the New Board and the officers, directors, and/or managers of each of the Reorganized Debtors.

11. **Binding Effect.** Upon the occurrence of the Effective Date, the terms of the Plan are immediately effective and enforceable and deemed binding on the Debtors, the Reorganized Debtors, and any and all holders of Claims or Interests (regardless of whether such holders of Claims or Interests have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

12. **Vesting of Assets in the Reorganized Debtors.** Except as otherwise provided in the Plan, this Confirmation Order, or in any agreement, instrument, or other document incorporated in the Plan (including the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement), on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

13. **Effectiveness of All Actions.** All actions authorized to be taken under the Plan are effective on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without further application to, or order of the Court, or further action by the respective

officers, directors, managers, members, or equity holders of the Debtors or the Reorganized Debtors and with the effect that such actions had been taken by unanimous action of such officers, directors, managers, members, or equity holders.

14. **Restructuring Transactions.** The Debtors or Reorganized Debtors, as applicable, are authorized to enter into and effectuate the Restructuring Transactions, including the entry into and consummation of the transactions contemplated by the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, the New Holdco Operating Agreement, the New Holdco Certificate of Conversion, the New Holdco Certificate of Formation, and the CaptionCall Assignment of Membership Interests, and may take any actions as may be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Reorganized Debtors, as and to the extent provided in the Plan. Any transfers of assets, membership interests, or equity interests effected through the Restructuring Transactions are hereby approved and shall not constitute fraudulent conveyances or fraudulent transfers or otherwise be subject to avoidance. Except as otherwise provided in the Plan, each Reorganized Debtor, as applicable, shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, under the applicable law in the jurisdiction in which such applicable Debtor is incorporated or formed.

15. **Cancellation of Notes, Instruments, Certificates, and Other Documents.** On the Effective Date, except as otherwise provided in the Plan, the First Lien Credit Facility Documents, the Secured Notes Documents, any document evidencing the Sorenson Interests, and

any other notes, instruments, Certificates, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing any Claim or Interest (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligations of or ownership interest in the Debtors that are specifically reinstated or otherwise Unimpaired under the Plan) shall be deemed cancelled and the obligations of the Debtors or Reorganized Debtors and any non-Debtor Affiliates thereunder or in any way related thereto shall be discharged; *provided*, *however*, that notwithstanding Confirmation or the occurrence of the Effective Date, any indenture or agreement that governs the rights of the holder of a Claim or Interest shall continue in effect solely for purposes of (a) allowing holders of Allowed Claims and Interests to receive distributions under the Plan and (b) allowing and preserving the rights of the First Lien Agent, the First Lien Collateral Trustee, Indenture Trustee, and any other Servicer, as applicable, to make distributions on account of Allowed Claims and Interests as provided in the Plan or this Confirmation Order.

16. **Distributions.** All distributions under the Plan shall be made in accordance with the terms and conditions set forth in the Plan. For the avoidance of doubt, as set forth in the Plan, distributions under the Plan on account of Allowed Secured Notes Claims shall be deposited with the Indenture Trustee, at which time such distribution shall be deemed complete, and the Indenture Trustee shall deliver such distributions in accordance with the Plan and the terms of the Secured Notes Indenture.

17. **Claims Register.** Any Claim that has been or will be satisfied in accordance with the Plan may be adjusted or expunged on the Claims Register by the Debtors or the Reorganized Debtors, as applicable, without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Court, and Kurtzman Carson Consultants LLC, the

Debtors' claims agent, is directed to adjust or expunge such Claims in the Claims Register, as applicable.

18. **Preservation of Rights of Action.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or by a Final Order, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, as set forth in the Plan. The Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the Debtors' failure to list any Causes of Action in the Disclosure Statement, the Plan, the Plan Supplement, or otherwise in no way limits the rights of the Reorganized Debtors as set forth above.

19. **Subordination.** Except as otherwise expressly provided in the Plan, this Confirmation Order, and any other order of the Court: (a) the classification and manner of satisfying all Claims and Interests under the Plan takes into consideration all subordination rights, whether arising by contract or under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise; (b) all subordination rights that a holder of a Claim or Interest may have with respect to any distribution to be made under the Plan shall be discharged and terminated and all actions related to the enforcement of such subordination rights shall be enjoined permanently; and (c) the distributions under the Plan to the holders of Allowed Claims and Interests will not be subject to payment of a beneficiary of such subordination rights, or to levy, garnishment, attachment, or other legal process by a beneficiary of such terminated subordination rights.

20. **Release of Liens.** Except (a) with respect to the Liens securing the First Lien Credit Facility Claims and the Secured Notes Claims to the extent set forth in the Exit Facility Documents or the New Secured Notes Documents, respectively, (b) with respect to the Liens securing the Secured Tax Claims or Other Secured Claims (depending on the treatment of such Claims), or (c) as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns. Each of the Debtors or Reorganized Debtors, as applicable, and their designees are authorized to file any UCC termination statements, mortgage releases, and lien releases with the United States Patent and Trademark Office and the United States Copyright Office in connection with such releases and discharges.

21. **Entry into the Exit Facility Documents, Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement**. The terms of (a) the Exit Facility Credit Agreement, the Holdco Notes Indenture, the New Secured Notes Indenture, the Backstop Agreement, the New Holdco Operating Agreement, the New Holdco Certificate of Conversion, the New Holdco Certificate of Formation, and the CaptionCall Assignment of Membership Interests and (b) all related documents, including the Exit Facility Documents, the Holdco Notes Documents, and the New

Secured Notes Documents, are approved in all respects. The obligations of the applicable Reorganized Debtors related thereto, including all related mortgages and security agreements, will, upon execution, constitute legal, valid, binding and authorized obligations of each of the Debtors or Reorganized Debtors, as applicable, enforceable in accordance with their terms and not in contravention of any state or federal law.

22. On the Effective Date, without any further action by the Court or the directors, officers or equity holders of any of the Reorganized Debtors, each Reorganized Debtor, as applicable, will be and is authorized to enter into (a) the Exit Facility Credit Agreement, (b) the Holdco Notes Indenture, (c) the New Secured Notes Indenture, (d) the Backstop Agreement, (e) the New Holdco Operating Agreement, (f) the New Holdco Certificate of Conversion, (g) the New Holdco Certificate of Formation, (h) the CaptionCall Assignment of Membership Interests, and (i) all related documents, including the Exit Facility Documents, the Holdco Notes Documents, and the New Secured Notes Documents, to which such Reorganized Debtor is contemplated to be a party on the Effective Date. As of the Effective Date, all holders of Claims and Interests in Class 5 and Class 7 will be deemed to have executed the foregoing documents, as applicable, regardless of whether any party actually executes the applicable document.

23. As of the Effective Date, without any further action by the Court or the directors, officers, or equity holders of any of the Reorganized Debtors, the Liens and security interests granted or continued pursuant to the Exit Facility Documents and the New Secured Notes Documents will constitute legal, valid, and enforceable Liens and security interests in the collateral (as defined in the Exit Facility Documents, the New Secured Notes Documents, and any other documents to be executed and delivered pursuant thereto) and such Liens and security interests will constitute legal, valid, and binding obligations of the Reorganized Debtors. The

holders of Liens under the Exit Facility Documents and the New Secured Notes Documents are authorized to file, with the appropriate authorities, financing statements and other documents (the "***Perfection Documents***") in order to evidence such Liens. Whether the Perfection Documents are filed prior to, on, or after the Effective Date (a) such Perfection Documents will be valid, binding, and in full force and effect as of the Effective Date, and (b) the Liens granted under or in connection with the Exit Facility Documents and the New Secured Notes Documents will become obligations of the Reorganized Debtors.

24. In addition, on the Effective Date, without any further action by the Court or the directors, officers or equity holders of any of the Reorganized Debtors, each applicable Reorganized Debtor will be and is authorized to: (a) execute, deliver, file, and record any other contracts, assignments, certificates, instruments, agreements, guaranties, or other documents executed or delivered in connection with the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement; (b) perform all of its obligations under the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement; and (c) take all such other actions as any of the responsible officers of such Reorganized Debtor may determine are necessary, appropriate or desirable in connection with the consummation of the transactions contemplated by the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement.

25. The guarantees, mortgages, pledges, Liens, and other security interests granted pursuant to the Exit Facility Documents and the New Secured Notes Documents have been and are granted in good faith as an inducement to the holders of First Lien Credit Facility Claims and

Secured Notes Claims to agree to the treatment of such Claims under the Plan and will be deemed not to constitute a fraudulent conveyance or fraudulent transfer, will not otherwise be subject to avoidance, and the priorities of such Liens and security interests will be as set forth in the respective Exit Facility Documents and the New Secured Notes Documents.

26. Notwithstanding anything to the contrary in this Confirmation Order or Article XI of the Plan, after the Effective Date, any disputes arising under the Exit Facility Documents, the Holdco Notes Documents, the New Secured Notes Documents, the Backstop Agreement, and the New Holdco Operating Agreement will be governed by the jurisdictional provisions therein.

27. **Compromise of Controversies.** In consideration for the distributions and other benefits, including releases, provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement of all Claims, Interests, and controversies resolved under the Plan and the entry of this Confirmation Order constitutes approval of such compromise and settlement under Bankruptcy Rule 9019.

28. **Assumption or Rejection of Contracts and Leases.** Except as otherwise provided in the Plan, on the Effective Date, each Debtor shall be deemed to have assumed and assigned to the Reorganized Debtors each Executory Contract and Unexpired Lease to which it is a party pursuant to section 365 of the Bankruptcy Code and in accordance with the terms and conditions of the Plan. Except as otherwise provided in this Confirmation Order, any and all objections or reservations of rights in connection with the assumption or rejection of an Executory Contract or Unexpired Lease under the Plan, if any, are overruled on their merits.

29. **Indemnification.** On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the Reorganized Debtors' governance documents will provide for the indemnification, defense,

reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, or agents to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights; *provided, however,* that as of the Effective Date, each Indemnification Provision for the benefit of a Sponsor shall be deemed rejected with respect to such Sponsor.

30. **Authorization to Consummate.** The Debtors are authorized to consummate the Plan at any time after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to Consummation set forth in Article IX of the Plan.

31. **Professional Compensation.** All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than 45 days after the Effective Date. The Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. The Reorganized Debtors shall pay Professional Claims in Cash in the amount the Court Allows, including from the Professional Fee Escrow Account, which the Reorganized Debtors will establish in trust for the Professionals

and fund with Cash equal to the Professional Fee Amount on the Effective Date. No funds in the Professional Fee Escrow Account shall be property of the Estates. Any funds remaining in the Professional Fee Escrow Account after all Allowed Professional Claims have been paid will be turned over to New Holdco. From and after the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Court.

32. **Return of Deposits.** All utilities, including any Person or Entity that received a deposit or other form of adequate assurance of performance under section 366 of the Bankruptcy Code during these chapter 11 cases, must return such deposit or other form of adequate assurance of performance to the Debtors or the Reorganized Debtors, as the case may be, at the conclusion of these chapter 11 cases, if not returned or applied earlier.

33. **Release, Exculpation, Discharge, and Injunction Provisions.** The release, exculpation, discharge, injunction, and related provisions set forth in the Plan are approved and authorized in their entirety, and such provisions are effective and binding on all Persons and Entities to the extent provided therein.

34. **Compliance with Tax Requirements.** Each holder of an Allowed Claim or Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding, and other tax obligations, on account of such distribution. Any party making any distribution under the Plan has the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to

such issuing or distributing party for payment of any such tax obligations. The Debtors or Reorganized Debtors, and the Distribution Agent, as applicable, are authorized to take all actions necessary or appropriate to comply with applicable withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. Except as otherwise provided in the Plan, the aggregate consideration paid to holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to the interest, if any, accrued through the Effective Date.

35. **Exemption from Transfer Taxes.** To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors; (b) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment, or recording of any lease or sublease; (d) the grant of collateral as security for any or all of the Exit Facility and the New Secured Notes; or (e) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax,

mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

36. **Documents, Mortgages, and Instruments.** Each federal, state, commonwealth, local, foreign, or other governmental agency is authorized to accept any and all documents, mortgages, and instruments necessary or appropriate to effectuate, implement, or consummate the Plan, including the Restructuring Transactions, and this Confirmation Order.

37. **Continued Effect of Stays and Injunction.** Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays in effect in the chapter 11 cases under sections 105 or 362 of the Bankruptcy Code or any order of the Court that is in existence on the Confirmation Date shall remain in full force and effect until the Effective Date.

38. **Nonseverability of Plan Provisions Upon Confirmation.** Each provision of the Plan is: (a) valid and enforceable in accordance with its terms; (b) integral to the Plan and may

not be deleted or modified without the Debtors' and the Requisite Note Holders' consent in accordance with the terms set forth in the Plan; and (c) nonseverable and mutually dependent.

39. **Post-Confirmation Modifications.** Without need for further order or authorization of the Court, the Debtors, with the consent of the Requisite Note Holders, or the Reorganized Debtors, as applicable, are authorized and empowered to make any and all modifications to any and all documents that are necessary to effectuate the Plan that do not materially modify the terms of such documents and are consistent with the Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors and the Reorganized Debtors expressly reserve their respective rights to revoke or withdraw, or to alter, amend, or modify materially the Plan with respect to such Debtor, one or more times after Confirmation, and, to the extent necessary, may initiate proceedings in the Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or this Confirmation Order, in such manner as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Section 10.1 of the Plan. Any modifications to the Plan shall be subject to the Support Agreement so long as such agreement shall remain effective.

40. **Applicable Nonbankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

41. **Waiver of Filings.** Any requirement under section 521 of the Bankruptcy Code or Bankruptcy Rule 1007 obligating the Debtors to file any list, schedule, or statement with the

Court or the Office of the U.S. Trustee is permanently waived as to any such list, schedule, or statement not filed as of the Confirmation Date.

42. **Governmental Approvals Not Required.** Subject to Section 9.1(c) of the Plan, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan and the Disclosure Statement, any certifications, documents, instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan and the Disclosure Statement.

43. **Notices of Confirmation and Effective Date.** The Reorganized Debtors shall serve notice of entry of this Confirmation Order, substantially in the form attached hereto as Exhibit B (the "***Confirmation Order Notice***") in accordance with Bankruptcy Rules 2002 and 3020(c) on all holders of Claims and Interests and the Core Notice Parties within ten Business Days after the date of entry of this Confirmation Order. As soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall file notice of the Effective Date and shall serve a copy of the same on the above-referenced parties. The notice of the Effective Date may be included in the Confirmation Order Notice. Notwithstanding the above, no notice of Confirmation or Consummation or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed notice of the Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address" or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. The

above-referenced notices are adequate under the particular circumstances of these chapter 11 cases and no other or further notice is necessary.

44. **Failure of Consummation.** If the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan will be null and void in all respects; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims, Interests, or Causes of Action, (ii) prejudice in any manner the rights of any Debtor or any other Entity, or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

45. **Termination of the Support Agreement.** On the Effective Date, the Support Agreement will terminate in accordance with Section 1(b) thereof.

46. **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127 of the Bankruptcy Code.

47. **Waiver of Stay.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived, and this Confirmation Order shall be effective and enforceable immediately upon its entry by the Court.

48. **References to and Omissions of Plan Provisions.** References to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being

the intent of the Court that the Plan be confirmed in its entirety and incorporated herein by this reference.

49. **Headings.** Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

50. **Effect of Conflict.** This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order govern and control.

51. **Internal Revenue Service.** Notwithstanding any provision to the contrary in the Plan, this Order confirming the Plan, and any implementing Plan documents, nothing shall: (a) affect the ability of the Internal Revenue Service (the "***IRS***") to pursue any non-Debtors to the extent allowed by nonbankruptcy law for any liabilities that may be related to any federal tax liabilities owed by the Debtors or the Debtors' Estates; (b) affect the rights of the IRS to assert setoff and recoupment and such rights are expressly preserved; or (c) discharge any Claim of the IRS described in section 1141(d)(6) of the Bankruptcy Code. The IRS's Administrative Claims shall accrue interest and penalties as provided by nonbankruptcy law until paid in full. For the avoidance of doubt, the Debtors will pay any Allowed Claim of the IRS, including, but not limited to, interest at the rate and method set forth in 26 U.S.C. §§ 6621 and 6622, as such claims are due and payable under applicable nonbankruptcy law. The Court may retain jurisdiction, but not exclusive jurisdiction, over IRS Claims and issues arising therefrom to the extent allowed by applicable federal law.

52. **Indenture Trustee.** Notwithstanding any provision to the contrary in the Plan or this Confirmation Order, and for the avoidance of doubt, the Reorganized Debtors shall, in

accordance with the Secured Notes Documents, promptly pay or reimburse the Indenture Trustee for its reasonable and documented unpaid expenses incurred in connection with services it renders under the Plan.

53. **Modification of "Exculpated Party" Definition.** Section 1.1(37) of the Plan is hereby stricken and replaced in its entirety with the following: "*Exculpated Party*" means each of the following in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing entities in clauses (a) and (b), such Entity's successors and assigns and Affiliates and its and their subsidiaries, stockholders, members, limited partners, general partners, other equity holders, officers, directors, managers, trustees, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

54. **Clarification of Treatment of Class 4 Claims**. Section 3.2(d)(2) of the Plan is hereby stricken and replaced in its entirety with the following: On the Effective Date, Class 4 Claims shall be Allowed in the aggregate principal amount of $545.875 million, plus any accrued but unpaid interest thereon payable at the applicable contract interest rate in accordance with the First Lien Credit Agreement, which applicable contract interest rate is the applicable default rate of interest set forth therein, plus all unpaid fees and expenses payable pursuant to (i) the First Lien Credit Facility Documents, (ii) Section 18(d) of the Interim Cash Collateral Order [Docket No. 52], and, (iii) Section 18(d) of the Final Cash Collateral Order [Docket No. 136], including fees of any agent, First Lien Lender or issuing bank and reasonable and documented unpaid fees and expenses of counsel to the First Lien Agent, counsel to the First Lien Collateral Trustee and any financial advisor to the First Lien Agent.

55. **Federal Communications Commission**. Notwithstanding anything herein to the contrary, no provision in the Plan or in this Confirmation Order relieves the Debtors or the Reorganized Debtors from their obligations to comply with the Communications Act of 1934, as amended, and applicable rules, regulations and orders promulgated thereunder by the Federal Communications Commission ("***FCC***"). The FCC's rights and powers to take any action pursuant to its regulatory authority over the Reorganized Debtors or the Debtors, including, but not limited to, imposing any regulatory conditions on the transfer of control to the Reorganized Debtors, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority, to the extent permitted by law.

56. **Final Order.** This Confirmation Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof. All interim orders entered by the Court in these chapter 11 cases that are in effect are deemed final by operation of this Confirmation Order.

57. **Retention of Jurisdiction.** The Court may properly, and upon the Effective Date shall, to the full extent set forth in the Plan, retain jurisdiction over all matters arising out of, and related to, these chapter 11 cases, including the matters set forth in Article XI of the Plan and section 1142 of the Bankruptcy Code.

Dated: April 10, 2014
Wilmington, Delaware

The Honorable Brendan L. Shannon
United States Bankruptcy Judge