(ii) both of (A) the waiting period, including any extension thereof, under section 123 of the Competition Act shall have expired or been terminated or the obligation to provide a pre-merger notification in accordance with Part IX of the Competition Act shall have been waived in accordance with paragraph 113(c) of the Competition Act, and (B) Purchaser has been advised in writing by the Commissioner of Competition that, in effect, such person does not, at that time, intend to make an application under section 92 of the Competition Act in respect of the transactions contemplated by this Agreement, and any terms and conditions attached to any such advice are acceptable to Purchaser, in its reasonable discretion, and such advice has not been rescinded or amended prior to Closing.

"Competition Tribunal" means the Competition Tribunal established under the *Competition Tribunal Act* (Canada).

"Concession Agreement" means any concession agreement that any Seller has entered into, as of the date hereof, with the ITU sponsoring administrations that permits any Seller to operate Company Satellites pursuant to the ITU filings of such administrations.

"Contract" means any written agreement, contract, lease, license, consensual obligation, promise or undertaking.

"Controlled Goods Directorate" means the Canadian federal agency responsible for administering registrations made pursuant to Section 38 of the *Defence Production Act* (R.S.C., 1985, c.D-1) and the regulations made thereunder, including any successor agency or department thereto, and including all staff acting under delegated authority in relation thereto.

"Controlled Goods Directorate Consent" means any and all registration(s) with the Minister of Public Works and Government Services Canada, including with the Controlled Goods Directorate, in accordance with Section 38, or any exemption in accordance with Section 39.1, of the *Defence Production Act* (Canada) and the regulations made thereunder, necessary in order to consummate the Transactions, where such registration(s) or exemption, as applicable, are in full force and effect and have not been reconsidered, vacated or set aside, and no petition for reconsideration or review has been filed and the time period to do so has elapsed, and where such registration(s) or exemption, as applicable, are not subject to any conditions deemed unacceptable in Purchaser's sole discretion.

"Conveyance Documents" means (a) the Bill of Sale; (b) the Intellectual Property Instruments; (c) all documents of title and instruments of conveyance necessary to Transfer record and/or beneficial ownership to Purchaser of Acquired Assets composed of automobiles, trucks, or other vehicles, trailers, and any other property owned by any Seller which requires execution, endorsement and/or delivery of a certificate of title or other document in order to vest record or beneficial ownership thereof in Purchaser; and (d) all such other documents of title, customary title insurance affidavits, deeds, endorsements, assignments and other instruments of conveyance or Transfer as are necessary to vest in Purchaser good and marketable title to any Acquired Assets.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

"Coordination Agreement" means any intersystem coordination agreement (whether formal or informal) entered into by any ITU sponsoring administration related to the Company Satellites or the Spectrum, including without limitation that certain agreement between ITU sponsoring administrations related to the use of the L-band frequencies known as the Mexico City Memorandum of Understanding and any spectrum sharing agreement reached thereunder or pursuant thereto either between or among the parties thereto and/or satellite operators, and any other relevant multilateral or bilateral agreements.

"Copyrights" means any non-United States or United States copyright registrations and applications for registration thereof, and any nonregistered copyrights, all content and information contained on any website, "mask works" (as defined under 17 U.S.C. § 901) and any registrations and applications for "mask works."

"CRTC" means the Canadian Radio-television and Telecommunications Commission or any successor agency thereto.

"Cure Amounts" has the meaning set forth in Section 6.12.

"Debtors" has the meaning set forth in the recitals hereof.

"Defence Production Act (Canada)" means the *Defence Production Act* (R.S.C., 1985, c. D-1), as amended.

"Defined Benefit Plan" means a Canadian Plan which is a "registered pension plan" under the Income Tax Act (Canada) and contains a "defined benefit provision" as defined in subsection 14.7(1) of the Income Tax Act (Canada).

"Designated Contracts" has the meaning set forth in Section 2.1(b).

"Disclosure Letter" means the disclosure letter of even date herewith prepared and signed by Sellers and delivered to Purchaser simultaneously with the execution hereof.

"Effective Date" has the meaning set forth in the Plan.

"Employee Benefit Plans" means all bonus, deferred compensation, pension, retirement, profit-sharing, thrift, savings, employee stock ownership, stock bonus, stock purchase, restricted stock and stock option plans, employment, termination, change-in-control or severance contracts, health and medical insurance plans, life insurance and disability insurance plans, other employee benefit plans, contracts or arrangements which cover employees or former employees of any Seller, including "employee benefit plans" within the meaning of Section 3(3) of ERISA, other than any Canadian Plans or Canadian Union Plans or the Canada Pension Plan, the Québec Pension Plan or other such plan created by an Applicable Law or administered by a Governmental Entity.

"Employee" means any employee of the Sellers as of the Closing Date, as identified on Section 4.14 of the Disclosure Letter. Sellers shall update Section 4.14 of the

Disclosure Letter periodically to reflect new hires, terminations and the commencement of approved leaves of absence.

"Employee Obligation Amount" has the meaning set forth in Section 2.5(b)(v).

"Employee Obligations" has the meaning set forth in Section 2.3.

"Environmental Laws" means United States federal, state, local and non-United States laws, permits and governmental agreements and requirements of Governmental Entities relating to human health, safety and the environment, including, but not limited to, Hazardous Materials.

"Equipment" has the meaning set forth in Section 2.1(j).

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

"ERISA Affiliate" has the meaning set forth in Section 4.15(a).

"Escrow Account" has the meaning specified for the term in the Escrow Agreement.

"Escrow Agent" has the meaning specified for the term in the Escrow Agreement.

"Escrow Agreement" means an agreement between Purchaser, Sellers and Escrow Agent in substantially the form attached as Exhibit D hereto.

"Excess Cure Amounts" has the meaning set forth in Section [2.5(a)].

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exclusivity Stipulation" means that certain *Stipulation Between Parties in Interest Regarding Entry of Order Pursuant to 11 U.S.C. § 1121(d) Further Extending LightSquared's Exclusive Periods to File a Plan of Reorganization and Solicit Acceptances Thereof*, which was approved by the Bankruptcy Court on February 13, 2013 [Docket No. 522]

"Expense Reimbursement" means all reasonable costs and expenses of Purchaser incurred in connection with the negotiation, documentation, execution and delivery of this Agreement, and the consummation of the Transactions, including, without limitation, reasonable costs and expenses of the Purchaser's counsel [and financial advisors]; provided, however, that the aggregate amount of the Expense Reimbursement shall not exceed $[2,000,000].

"Export Control Authorizations" means any and all licenses and approvals required in connection with the Transactions for the lawful conduct of the Business following the Closing Date in substantially the same manner as conducted as of the date of this Agreement pursuant to the Export Control Laws as administered by the relevant U.S. Governmental Entities, including the Department of Commerce Bureau of Industry Security, the United States

Department of State Directorate of Defense Trade Controls and Department of Treasury Office of Foreign Assets Control.

"Export Control Laws" means the Arms Export Control Act (22 U.S.C. § 2778 et seq.), as amended, the Export Administration Act (50 U.S.C. App. §§ 2401 et seq.), as amended and continued in force by presidential order, any international sanctions programs promulgated under the International Emergency Economic Powers Act (50 U.S.C. §§ 1701-1706), the National Emergencies Act (50 U.S.C. §§ 1601-1651), the Trading With the Enemy Act (50 U.S.C. App. §§ 5, 16), additional international sanctions programs administered by the Department of Treasury Office of Foreign Assets Control and any other regulations promulgated under each such act.

"FCC" means the Federal Communications Commission or any successor agency thereto.

"FCC Consent" means an order, orders, or public notice of the FCC (or its staff acting pursuant to delegated authority) consenting or confirming the consent, to the Transfer of control and/or assignment of Permits from Sellers to Purchaser (including any related agreements with the United States Department of Justice, the United States Department of Homeland Security, and the Federal Bureau of Investigation regarding national security, law enforcement, defense or public safety issues or other government agencies with regard to shared use of the relevant Spectrum required in connection with such prior approval of the FCC) (a) that is in full force and effect and (b) that has either (i) not been reconsidered, vacated or set aside on appeal, reconsideration, or review and (ii) all applicable periods for appeal, reconsideration, or review of such orders, or of an order on review of such orders, have elapsed, and no appeal or petition for reconsideration or review has been filed, and no reconsideration by the FCC sua sponte has occurred, and (c) that is not subject to conditions deemed unacceptable in Purchaser's reasonable discretion; provided, however, that, in Purchaser's sole judgment, an order shall qualify as an FCC Consent even though one or more of the requirements of (b)(i) and (b)(ii) have not been satisfied.

"FCC Licenses" has the meaning set forth in Section 4.6.

"Final Instruction" has the meaning specified for the term in the Escrow Agreement.

"Final Order" means an order or judgment of the Bankruptcy Court, the Canadian Court or other court of competent jurisdiction, the implementation or operation or effect of which has not been stayed, and as to which the time to appeal or petition for certiorari, has expired and as to which no appeal or petition for certiorari, shall then be pending or in the event that an appeal or writ of certiorari thereof has been sought, such appeal or petition for certiorari shall have been denied by the highest court to which such order was appealed, or certiorari was sought, and the time to take any further appeal or petition for certiorari shall have expired.

"Funding" means the consummation of the transactions contemplated hereby except the Transfer of the Acquired Assets.

"Funding Date" has the meaning set forth in Section 3.1(b).

"Funding Date Consideration" has the meaning set forth in Section 2.5(a).

"Funding Date Payment" has the meaning set forth in Section 2.5(a).

"GAAP" means United States generally accepted accounting principles, Canadian generally accepted accounting principles or international financial reporting standards, as may be applicable, and as consistently applied.

"Good Faith Deposit" has the meaning set forth in Section 2.5(b)(i).

"Governmental Entity" means any national, federal, state, municipal, local, provincial, territorial, government or any department, commission, board, bureau, agency, regulatory authority or instrumentality thereof, or any court, judicial, administrative or arbitral body or public or private tribunal, including any United States, Canadian or other such entity anywhere in the world.

"GST/HST" means goods and services tax or harmonized sales tax payable under Part IX of the Excise Tax Act (Canada) and any regulation under such statute.

"Guaranteed Obligations" has the meaning set forth in Section 6.18.

"Hazardous Material" means all substances or materials regulated as hazardous, toxic, explosive, dangerous, flammable or radioactive under any Environmental Law including, but not limited to: (i) petroleum, asbestos, or polychlorinated biphenyls; and (ii) all substances defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan or that are identified as hazardous substances under Health Canada's Workplace Hazardous Materials Information System.

"Historical Financial Statements" has the meaning set forth in Section 4.2(b).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended.

"Immediate Family Member" shall, with respect to any Person that is a natural person, mean any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such Person.

"Income Tax Act" means the *Income Tax Act* (Canada), as amended.

"Indebtedness" means, at any time and with respect to any Person: (a) all indebtedness of such Person for borrowed money; (b) all indebtedness of such Person for the deferred purchase price of property or services (other than trade payables, other expense accruals and deferred compensation items arising in the ordinary course of business, consistent with past practice); (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance, surety and appeal bonds arising in the ordinary

course of business in respect of which such Person's liability remains contingent); (d) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (e) all obligations of such Person under leases which have been or should be, in accordance with GAAP, recorded as capital leases, to the extent required to be so recorded; (f) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities; (g) all Indebtedness of others referred to in clauses (a) through (f) above guaranteed directly or indirectly by such Person, or in effect guaranteed directly or indirectly by such Person through an agreement (i) to pay or purchase such Indebtedness or to advance or supply funds for the payment or purchase of such Indebtedness, (ii) to purchase, sell or lease (as lessee or lessor) property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Indebtedness, (iii) to supply funds to or in any other manner invest in the debtor (including any agreement to pay for property or services irrespective of whether such property is received or such services are rendered) or (iv) otherwise to assure a creditor against loss in respect of such Indebtedness; and (h) all Indebtedness referred to in clauses (a) through (g) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness.

"Independent Person" means any individual that is not, has never been, and has no Immediate Family Member that has ever been, affiliated with any of the Sellers, Successor Sellers, Purchaser or any of their respective Affiliates as an employee, officer, director, manager, advisor or otherwise.

"Industry Canada" means the Canadian federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act (Canada), among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

"Industry Canada Approval" means the prior approval of Industry Canada in respect of the transfer of control of the Canadian Sellers and/or the Transfer of the Industry Canada Licenses from Sellers to Purchaser, pursuant to the terms and conditions set out in the Industry Canada Licenses, provided that such approval (a) is in full force and effect and (b) has either (i) not been reconsidered, vacated or set aside on appeal, reconsideration, or review and (ii) all applicable periods for appeal, reconsideration, or review of such approval have elapsed, and no appeal or petition for reconsideration or review has been filed, and no reconsideration by Industry Canada sua sponte has occurred, and (c) that is not subject to conditions deemed unacceptable in Purchaser's reasonable discretion; provided, however, that, in Purchaser's sole judgment, an approval shall qualify as an Industry Canada Approval even though one or more of the requirements of (b)(i) and (b)(ii) have not been satisfied.

"Industry Canada Consent" includes the Industry Canada Approval and, if required, the Investment Canada Approval and the Competition Act Approval.

"Industry Canada Licenses" means the Industry Canada licenses and authorizations held by Sellers listed on Section 2.1(h) of the Disclosure Letter.

"Inmarsat Cooperation Agreement" means that certain Amended and Restated Cooperation Agreement, dated as of August 6, 2010, by and between LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc. and Inmarsat Global Limited, as amended, supplemented, amended and restated or otherwise modified from time to time.

"Inmarsat Side Letter" means the letter agreement to be entered into by LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc. and Purchaser prior to the Funding Date, substantially in the form attached as Exhibit H hereto, pursuant to which, among other things, LightSquared Inc. shall consent to the assignment to Purchaser, subject to and effective upon the Closing, of all of LightSquared Inc.'s right, title, and interest in, and obligations under, the Inmarsat Cooperation Agreement.

"Instrument of Assumption" means the instrument of assumption substantially in the form attached as Exhibit E hereto.

"Intellectual Property" means Trademarks; Patents; Copyrights; Software; rights of publicity and privacy relating to the use of the names, likenesses, voices, signatures and biographical information of real persons; inventions (whether or not patentable), discoveries, improvements, ideas, know-how, formulae, methodologies, research and development, business methods, processes, technology, interpretive code or source code, object or executable code, libraries, development documentation, compilers (other than commercially available compilers), programming tools, drawings, specifications and data, and applications or grants in any jurisdiction pertaining to the foregoing, including re-issues, continuations, divisions, continuations-in-part, reexaminations, renewals and extensions; trade secrets, including confidential information and the right in any jurisdiction to limit the use or disclosure thereof; database rights; Internet websites, web pages, domain names and applications and registrations pertaining thereto and all intellectual property used in connection with or contained in websites; all rights under agreements relating to the foregoing; all books and records pertaining to the foregoing, and claims or causes of action arising out of or related to past, present or future infringement or misappropriation of the foregoing; in each case used in or necessary for the conduct of Sellers' businesses as currently conducted.

"Intellectual Property Instruments" means instruments of Transfer, in form suitable for recording in the appropriate office or bureau, effecting the Transfer of the Copyrights, Trademarks and Patents owned or held by Sellers.

"Intercompany Receivables" means any and all amounts that are owed (i) by any direct or indirect Subsidiary or Affiliate of any Seller to any Seller, or (ii) from one Seller to another, in each case pursuant to bona fide obligations, and all claims relating thereto or arising therefrom.

"Interests" means all liens, claims, interests, encumbrances, rights, remedies, restrictions, liabilities and contractual commitments of any kind or nature whatsoever, whether arising before or after the petition date in the Bankruptcy Cases, whether at law or in equity.

"Inventory" has the meaning set forth in Section 2.1(f).

"Investment" means shares of stock (other than shares of stock in Subsidiaries), notes, bonds, debentures, options and other securities but not including Cash and Cash Equivalents.

"Investment Bank" means a national or international investment bank of recognized standing acceptable to Sellers and Purchaser or, if Sellers and Purchasers cannot agree, then one of two such institutions proposed by Purchaser with the final selection from the two to be made by Sellers.

"Investment Canada Act" means the *Investment Canada Act* (Canada), as amended.

"Investment Canada Approval" means, if required under the Investment Canada Act, that the Minister of Industry has approved or shall be deemed to have approved the transactions contemplated by this Agreement pursuant to the Investment Canada Act on terms and conditions acceptable to Purchaser in its reasonable discretion.

"Investment Canada Filing" has the meaning set forth in Section 6.3(e).

"IRS" means the United States Internal Revenue Service.

"ITU" means the International Telecommunications Union.

"Knowledge" as applied to each Seller, means the actual knowledge of each person listed on Section 9.15(a) of the Disclosure Letter, after due inquiry; and "knowledge" as applied to Purchaser, means the actual knowledge of each person listed under "Purchaser" in Section 9.15(a) of the Disclosure Letter, after due inquiry.

"Leased Real Property" means the leasehold interests held by Sellers under the Real Property Leases.

"License Agreements" has the meaning set forth in Section 4.7(b).

"Lien" means, with respect to any asset, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the Uniform Commercial Code as in effect from time to time in the State of New York or comparable law of

any jurisdiction) and, in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"LP Lender Consent" shall mean the prior written consent of the majority in interest of LP Lenders, which consent shall not be unreasonably withheld.

"LP Lenders" shall mean the Ad Hoc Group of LightSquared LP Lenders (which is comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority or voting authority, of loans made pursuant to that certain Credit Agreement, dated as of October 1, 2010, by and among LightSquared LP, as borrower, LightSquared Inc. and certain of its subsidiaries as guarantors, the lenders from time to time party thereto, and certain other parties) other than the Purchaser, Parent, SP Special Opportunities, LLC or any of their Affiliates.

"Material Adverse Effect" means any change, effect, event or condition that has had or would reasonably be expected to have (i) a material adverse effect on the assets, operations, results of operations or condition (financial or otherwise) of the Business or the Acquired Assets or (ii) a material adverse effect on the ability of Sellers to consummate the Transactions; it being understood and agreed that any Material Satellite Event shall constitute a Material Adverse Effect; provided that the following shall not constitute a Material Adverse Effect and shall not be taken into account in determining whether or not there has been or would reasonably be expected to be a Material Adverse Effect: (A) changes in general economic conditions or securities or financial markets in general that do not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Sellers), (B) changes in the industry in which Sellers operate and that do not specifically relate to, or have a disproportionate effect on, the Business (relative to the effect on other Persons operating in the same industry as Sellers), (C) changes in Applicable Law or interpretations thereof by any Governmental Entity that do not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Sellers), (D) any outbreak or escalation of hostilities or war (whether declared or not declared) or any act of terrorism that does not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Sellers), (E) changes to the extent resulting from the announcement or the existence of, or compliance with, this Agreement and the Transactions (including without limitation any lawsuit related thereto), the impact on relationships with suppliers, customers, employees or others and any action or anticipated action by the FCC or Industry Canada as a result of this Agreement and/or the Transactions, (F) any changes in accounting regulations or principles that does not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Sellers), (G) any change in the market price or trading volumes of Sellers (it being understood for the purposes of this subclause (G) that any facts underlying such change that are not otherwise covered by the immediately preceding clauses (A) through (F) may be taken into account in determining whether or not there has been a Material Adverse Effect), and (H) any changes resulting from actions of Sellers expressly agreed to or requested in writing by Purchaser.

"Material Contract" has the meaning set forth in Section 4.8.

"Material Satellite Event" means with respect to MSAT-1, MSAT-2, SkyTerra-1 and SkyTerra-2, as applicable, (A) a Total Loss or (B) a Partial Loss.

"Mobile Satellite System" has the meaning set forth in Section 2.1(h).

"MSAT-1" means the first-generation satellite MSAT-1 and its components.

"MSAT-2" means the second-generation satellite MSAT-2 and its components.

"New Governing Body" has the meaning set forth in Section 3.5(c)(ii).

"Nonassignable Asset" has the meaning set forth in Section 3.4.

"Nonassignable Designated Contract" has the meaning set forth in Section 6.12.

"Non-Assumed Liabilities" has the meaning set forth in Section 2.4.

"Operating Budget" means the budget annexed hereto as Exhibit G, as may be amended from time to time with the consent of Purchaser.

"Owned Intellectual Property" has the meaning set forth in Section 4.7(e).

"Partial Loss" means a reduction of 10% or more to Throughput Capacity as compared to the agreed operating Satellite Performance Specifications of MSAT-1, MSAT-2, SkyTerra-1 or SkyTerra-2, as applicable, for any reason, including by reason of a System Failure.

"Patents" means all patents, patent applications and non-United States counterparts thereof, and industrial designs (including any continuations, divisionals, continuations-in-part, renewals, reissues, and applications for any of the foregoing).

"Permits" means permits, certificates, licenses, filings, approvals and other authorizations of any Governmental Entity, including, without limitation, the FCC Licenses and Industry Canada Licenses and any Coordination Agreements.

"Permitted Liens" means (i) zoning laws and other land use restrictions that do not materially impair the present use or occupancy of the property subject thereto, (ii) any statutory Liens imposed by law for material Taxes that are not yet due and payable, or that a Seller is contesting in good faith in proper proceedings and which are set forth on Section 9.16(b) of the Disclosure Letter, (iii) any mechanics', workmen's, repairmen's, warehousemen's, carriers' or other similar Liens arising in the ordinary course of business, consistent with past practice or being contested in good faith, and (iv) with respect to any Real Property, any defects, easement rights of way, restrictions, covenants, claims or other similar charges, that would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect on the use, title, value or possession of such Real Property.

"Person" means any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, incorporated organization, association, corporation, institution, public benefit corporation, Governmental Entity or other entity.

"Plan" has the meaning set forth in the recitals hereto.

"Provincial Sales Tax Laws" means the sales, consumption or use laws of the Provinces of Manitoba, Saskatchewan, British Columbia or any province of territory of Canada that enacts, prior to the Closing Date, a sales, use or consumption tax similar to such provinces.

"Purchase Price" has the meaning set forth in Section 2.5(a).

"Purchaser" has the meaning set forth in the preamble hereof.

"Purchaser Alternative Sale Notice" has the meaning set forth in Section 3.5(b)(i).

"Purchaser Material Adverse Effect" means a material adverse effect on the business, assets, operations, results of operations or financial condition of Purchaser or on Purchaser's ability to consummate the Transactions or delay the same in any material respect.

"Purchaser Protections Order" means an order of the Bankruptcy Court (together with all exhibits thereto), in form and substance acceptable to Purchaser in its sole discretion: (a) approving the payment of the Break-Up Fee on the terms and conditions set forth in Section 8.3 of this Agreement; (b) approving the Expense Reimbursement on the terms and conditions set forth in Section 8.3 of this Agreement; (c) requiring the initial bid by each party at any auction for the sale of the Acquired Assets to be payable in cash; and (d) requiring the minimum initial overbid at any auction for the sale of the Acquired Assets to exceed the Purchase Price by the sum of (i) the maximum amount of the Expense Reimbursement plus (ii) the amount of the Break-Up Fee plus (iii) $[50,000,000].

"Purchaser Protections Recognition Order" means an Order of the Canadian Court, in form and in substance satisfactory to the Purchaser in its sole discretion, inter alia, recognizing the entry of the Purchaser Protections Order in Canada.

"Quebec Pension Plan" means the retirement pension plan sponsored by the Province of Quebec.

"Real Property" means all real property that is owned or used by any Seller or that is reflected as an Asset of any Seller on the Balance Sheet.

"Real Property Leases" means the real property leases to which any Seller is a party as described in Section 2.1(b).

"Regulatory Approvals" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made), waivers,

early termination authorizations, clearances or written confirmation of no intention to initiate legal proceedings from Governmental Entities as required and as set out in Section 4.6 of the Disclosure Letter.

"Required Contracts" shall mean, collectively, (i) Inmarsat Cooperation Agreement and (ii) [Boeing contract].

"Retained Assets" has the meaning set forth in Section 2.2.

"Rights" means, with respect to any Person, securities or obligations convertible into or exercisable or exchangeable for, or giving any other Person any right to subscribe for or acquire, or any options, calls, warrants, performance awards, units, dividend equivalent awards, deferred rights, "phantom" stock or other equity or equity-based rights or commitments relating to, or any stock appreciation right or other instrument the value of which is determined in whole or in part by reference to the market price of or value for or which has the right to vote with, shares of capital stock or other voting securities or equity interests of such first Person.

"Sale Hearing" means a hearing under sections 363, 365 and 1123(a)(5) of the Bankruptcy Code to obtain the approval by the Bankruptcy Court of the sale of the Acquired Assets to Purchaser and of the Transactions, which hearing may also be the hearing regarding confirmation of the Plan.

"Sale Order" means an order of the Bankruptcy Court in the form attached as Exhibit F hereto, or otherwise in form and substance satisfactory to Purchaser in its sole discretion, approving the Agreement and authorizing and directing the Sellers to consummate the Transactions under sections 105, 363 and 365 of the Bankruptcy Code, which order may also be an order confirming the Plan.

"Sale Recognition Order" means an Order of the Canadian Court, in form and substance satisfactory to Purchaser in its sole discretion, *inter alia*, recognizing the entry of the Sale Order (which may also be an order recognizing the Bankruptcy Court's confirmation of the Plan) and vesting in the Purchaser all of the Sellers' right, title and interest in and to the Acquired Assets that are owned, controlled, regulated or situated in Canada, free and clear of all Seller Liabilities, Claims, Interests and Liens (other than those in favor of the Purchaser created under this Agreement and/or any Ancillary Agreement, the Assumed Permitted Liens, if any, and the Assumed Liabilities).

"Satellite Performance Specifications" of a satellite means the performance specifications as set forth in the construction contract for such satellite.

"Securities Act" has the meaning set forth in Section 5.9.

"Seller" and "Sellers" each has the meaning set forth in the preamble hereof.

"Seller Alternative Sale Notice" has the meaning set forth in Section 3.5(b)(i).

"Seller Liabilities" means all Indebtedness, Claims, Liens, demands, expenses, commitments and obligations (whether accrued or not, known or unknown, disclosed or undisclosed, matured or unmatured, fixed or contingent, asserted or unasserted, liquidated or unliquidated, arising prior to, at or after the commencement of the Bankruptcy Cases) of or against any Seller or any of the Acquired Assets.

"Seller Permits" has the meaning set forth in Section 4.12(c).

"Seller Successor" has the meaning set forth in Section 3.5(a).

"SkyTerra-1" means the first-generation satellite SkyTerra-1 and its components.

"SkyTerra-2" means the second-generation satellite SkyTerra-2 and its components.

"Software" means any and all (a) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code or object code form, (b) computerized databases and compilations, including any and all data and collections of data, and (c) all documentation, including user manuals and training materials, relating to any of the foregoing.

"Specified Regulatory Approvals" means the FCC Consent and the Industry Canada Approval and "Specified Regulatory Approval" means any of them.

"Spectrum" means any radio frequencies that any Seller has any right, title, or interest in, including the radio frequencies that are the subject of any FCC License or Industry Canada License.

"Straddle Period Property Tax" has the meaning set forth in Section 6.9(d).

"Subsidiary" means, with respect to any Person, any corporation, association trust, limited liability company, partnership, joint venture or other business association or entity (i) at least 50% of the outstanding voting securities of which are at the time owned or controlled directly or indirectly by such Person or (ii) with respect to which such Person possesses, directly or indirectly, the power to direct or cause the direction of the affairs or management.

"System Equipment" has the meaning set forth in Section 2.1(j).

"System Failure" means the failure of any component that supports the overall power supply, operation, and/or maneuverability of a satellite, including solar arrays, momentum wheels, earth sensors, thrusters, propulsion systems, traveling wave tube amplifiers, low noise amplifiers, and other similar equipment.

"Tax" or "Taxes" means any and all United States federal, state, local or non-United States, federal, provincial or municipal taxes, fees, levies, duties, tariffs, imposts, and other similar charges on or with respect to net income, alternative or add-on minimum, gross income, gross receipts, sales, use, *ad valorem*, franchise, capital, paid-up capital, profits, license,

withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental, or windfall profit tax, customs duties, value added or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Entity responsible for the imposition of any such tax.

"Tax Authority" means any Governmental Entity with responsibility for, and competent to impose, collect or administer, any form of Tax.

"Tax Return" means any return, claim, election, information return, declaration, report, statement, schedule, or other document required to be filed in respect of Taxes and amended Tax Returns and claims for refund.

"Termination Date" has the meaning set forth in Section 8.1(c).

"Third Party" means any Person other than Sellers, Purchaser or any of their respective Affiliates.

"Third Party Deposits" has the meaning set forth in Section 2.1(p).

"Throughput Capacity" means the rate at which MSAT-1, MSAT-2, SkyTerra-1 or SkyTerra-2, as applicable, is downlinking data at a particular point in time, expressed in megabits per second.

"Total Loss" means the loss of all or substantially all Throughput Capacity for any reason, including by reason of a System Failure.

"Trademarks" means any trademarks, service marks, trade names, corporate names, Internet domain names, designs, trade dress, product configurations, logos, slogans, and general intangibles of like nature, together with all translations, adaptations, derivations and combinations thereof, all goodwill, registrations and applications in any jurisdiction pertaining to the foregoing.

"Transactions" means all the transactions provided for or contemplated by this Agreement and/or the Ancillary Agreements.

"Transfer" means sell, convey, assign, transfer and deliver, and "Transferable" shall have a corollary meaning.

"Transfer Taxes" means all goods and services, harmonized sales, excise, sales, use, transfer, stamp, stamp duty, recording, value added, gross receipts, documentary, filing, and all other similar Taxes or duties, fees or other like charges, however denominated (including any real property transfer taxes and conveyance and recording fees and notarial fees), in each case including interest, penalties or additions attributable thereto whether or not disputed and for greater certainty includes GST/HST and any other Canadian federal or provincial sales or excise taxes, arising out of or in connection with the Transactions, regardless of whether the Governmental Entity seeks to collect the Transfer Tax from Sellers or Purchasers.

"Transferred Employee" has the meaning set forth in Section 6.7(b).

"Unaudited Financial Statements" has the meaning set forth in Section 4.2(b).

"WARN" has the meaning set forth in Section 6.7(e).

"WARN Obligations" has the meaning set forth in Section 6.7(e).

Section 9.15 Bulk Transfer Notices. Sellers and Purchaser hereby waive compliance with any bulk transfer provisions of the Uniform Commercial Code (or any similar Applicable Law), to the extent not repealed in any applicable jurisdiction, in connection with this Agreement and the Transactions.

Section 9.16 Interpretation.

(a) When a reference is made in this Agreement to a Section, Article, subsection, paragraph, item or Exhibit, such reference shall be to a Section, Article, subsection, paragraph, item or Exhibit of this Agreement unless clearly indicated to the contrary.

(b) Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation."

(c) The words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(e) A reference to any party to this Agreement or any other agreement or document shall include such party's predecessors, successors and permitted assigns.

(f) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefore and all regulations and statutory instruments issued thereunder or pursuant thereto.

(g) References to $ are to United States Dollars.

(h) The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

Section 9.17 Parent.

(a) Parent agrees to take all action necessary to cause Purchaser to perform all of its agreements, covenants and obligations under this Agreement that arise prior to the Closing Date. Parent unconditionally guarantees to Sellers the full and complete performance by Purchaser of its obligations under this Agreement with respect to payment of the Purchase Price. This is a guarantee of payment and performance and not of collectability. Parent hereby waives diligence, presentment, demand of performance, filing of any claim, any right to require any proceeding first against Purchaser, protest, notice and all demands whatsoever in connection with the performance of its obligations set forth in this Section 9.17.

(b) Parent hereby expressly acknowledges and agrees to be bound by the following provisions of this Agreement: Section 9.3 (Notices), Section 9.4 (Counterparts), Section 9.6 (Severability), Section 9.7 (Governing Law), Section 9.8 (Exclusive Jurisdiction), Section 9.9 (Remedies), Section 9.10 (Specific Performance), the first sentence of Section 9.11 (Assignment), Section 9.12 (Headings), Section 9.16 (Interpretation) and Section 9.17 (Parent).

(c) Parent shall be entitled to withhold from any amount payable pursuant to this Section 9.17, such amounts as Parent is required to deduct and withhold with respect to the making of such payment under any provision of applicable federal, state, local or foreign Tax law. To the extent that amounts are so withheld and paid over to the appropriate Tax Authority by Parent, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to Sellers.

[Remainder of page intentionally left blank]

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

IN WITNESS WHEREOF, Purchaser and Sellers have executed this Agreement or caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first written above.

SELLERS:

LIGHTSQUARED LP

By: _____
Name:
Title:

ATC TECHNOLOGIES, LLC

By: _____
Name:
Title:

LIGHTSQUARED CORP.

By: _____
Name:
Title:

LIGHTSQUARED INC. OF VIRGINIA

By: _____
Name:
Title:

[Signature Pages to Purchase Agreement]

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

LIGHTSQUARED SUBSIDIARY LLC

By: _____
Name:
Title:

LIGHTSQUARED FINANCE CO.

By: _____
Name:
Title:

LIGHTSQUARED NETWORK LLC

By: _____
Name:
Title:

LIGHTSQUARED BERMUDA LTD.

By: _____
Name:
Title:

[Signature Pages to Purchase Agreement]

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

SKYTERRA HOLDINGS (CANADA) INC.

By: _____
Name:
Title:

SKYTERRA (CANADA) INC.

By: _____
Name:
Title:

PURCHASER:

L-BAND ACQUISITION, LLC

By: _____
Name:
Title:

PARENT:

[_____] (solely for the purposes of Section 9.17)

By: _____
Name:
Title:

[Signature Pages to Purchase Agreement]

Exhibit A

Form of Release

Exhibits

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

Exhibit B

Alternative Sale Procedures

These Procedures will be utilized by Sellers and Purchaser in the marketing for an Alternative Sale.

Purchaser and Sellers shall agree on the selection of an investment bank ("Investment Bank") to market the Alternative Sale. If Purchaser and Sellers are unable to agree, Purchaser shall provide Sellers with the names of at least two nationally recognized investment banks and Sellers shall select an investment bank from the list provided by Purchaser to market the Alternative Sale. The Investment Bank selected to market the Alternative Sale shall be directed to identify bona fide and potential Third Party purchasers for the Alternative Sale. All fees, expenses and indemnities due to the Investment Bank under its engagement letter shall be paid for by Purchaser to the extent that Purchaser reviews and approves in writing the engagement letter terms, it being understood that Sellers will not be required to engage an Investment Bank until Purchaser approves an engagement letter. In addition, and to the extent requested and prepaid by Purchaser, Sellers shall engage such other accountants, advisors and other professionals as may be necessary to market the Alternative Sale. For the avoidance of doubt, Sellers shall not be responsible for any costs associated with or incurred in connection with the Alternative Sale process, all of which costs shall be solely borne by Purchaser.

Sellers shall make themselves, their management team and their advisors available to the Investment Bank during the sale process and shall assist the Investment Bank by providing marketing materials in customary form subject to customary indemnities in favor of Sellers for liabilities they may incur in doing so, provided Purchaser reviews and approves in writing the marketing materials and marketing process. Sellers shall not be required to provide any cooperation without receipt of such indemnity and reasonable compensation with regard thereto. Sellers shall further assist the Investment Bank by providing potential purchasers with reasonable access to due diligence information and Sellers' management team and advisors. For the avoidance of doubt, Purchaser hereby acknowledges and agrees that during the process of seeking an Alternative Sale, neither Sellers nor the Boards of Directors (or comparable governing body, including any New Governing Body) of any of the Sellers shall have any obligations, fiduciary or otherwise to Purchaser, other than as set forth in this Agreement.

At Purchaser's election, the Alternative Sale may include all or any portion of the Acquired Assets.

Notwithstanding anything to the contrary in this Exhibit B, at Purchaser's election, Purchaser may pursue an Alternative Sale and dispose of any of the Acquired Assets through any spectrum auction processes that may be established by the U.S. Congress or by the FCC.

Exhibits

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

Exhibit C

Form of Bill of Sale

Exhibits

Exhibit D

Form of Escrow Agreement

Exhibits

Exhibit E

Form of Instrument of Assumption

Exhibits

Exhibit F

Form of Sale Order

Exhibits

Exhibit G

Operating Budget

Exhibit H

Inmarsat Side Letter

EXHIBIT 26

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al.*,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

DEBTORS' JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
MILBANK, TWEED, HADLEY & M^CCLOY LLP
One Chase Manhattan Plaza
New York, NY 10005-1413
(212) 530-5000

Counsel to Debtors and Debtors in Possession

Dated: New York, New York
August 30, 2013

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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INTRODUCTION

LightSquared Inc. and the other Debtors in the above-captioned chapter 11 cases hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Debtors' Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. The Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to its substantial consummation.

The Debtors continue to believe that resolution of the pending FCC proceedings will maximize the value of their assets and, accordingly, will continue their efforts with the FCC and other federal agencies in seeking approval of their pending license modification applications and related proceedings before the FCC. However, given the continuing nature of the FCC process and the facts and circumstances of these Chapter 11 Cases, the Debtors believe that it is necessary to take action to protect their Estates and the current value of their assets through the filing of a chapter 11 plan that contemplates a sale of the Estates' assets. Accordingly, the Plan contemplates the (i) Sale of Assets pursuant to the Plan, (ii) distribution of the Sale Proceeds thereof to satisfy Allowed Claims and Allowed Equity Interests, if applicable, in accordance with the Plan, (iii) potential prosecution of certain causes of action, and (iv) wind down of the Debtors and their Estates. The Debtors recognize that other parties in interest have filed, or may file, competing chapter 11 plans that may contemplate alternative transactions. The Debtors intend to review any such competing plans and, based on the facts and circumstances surrounding each such plan, may determine it is in the best interests of these Estates to modify or supplement this Plan.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DEBTORS' DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "**Accrued Professional Compensation Claims**" means, at any given moment, all accrued fees and expenses (including success fees) for services rendered by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Article VII.C hereof. To the extent that the

Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. "**Acquired Assets**" means the Debtors' Assets to be sold pursuant to the terms and conditions of the Asset Purchase Agreement(s), the Bid Procedures Order, and the Plan.

3. "**Administrative Claim**" means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services, and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the DIP Inc. Facility Claims; (e) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (f) any and all KEIP Payments; and (g) any Break-Up Fee or Expense Reimbursement, to the extent payable in accordance with the terms of a Stalking Horse Agreement and the Bid Procedures Order.

4. "**Administrative Claim Bar Date**" means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

5. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

6. "**Allowed**" means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors or the Wind Down Debtors and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Wind

Down Debtor, as applicable. In addition, "**Allowed**" means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Debtor or any subsidiary of a Debtor) in the stock transfer ledger or similar register of the applicable Debtor on the Distribution Record Date and is not subject to any objection or challenge.

7. "**Asset Purchase Agreement**" means either (a) a Stalking Horse Agreement or (b) if a Stalking Horse Bidder is not a Purchaser, an asset purchase agreement by and among any or all of the Debtors, as sellers, and a Purchaser, as buyer, which asset purchase agreement shall comply with the requirements of the Bid Procedures Order.

8. "**Assets**" means all rights, titles, and interest of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

9. "**Assumed Liabilities**" means the liabilities of the Debtors assumed by the Purchaser(s) pursuant to the terms and conditions of the Asset Purchase Agreement(s), the Bid Procedures Order, and the Plan.

10. "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

11. "**Ballot**" means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

12. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

13. "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

14. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

15. "**Bid Procedures Order**" means an order granting *LightSquared's Motion for Entry of Order (A) Establishing Bid Procedures Relating to Sale of All or Substantially All Assets of LightSquared, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief* [Docket No. ____].

16. "**Bid Procedures Recognition Order**" means the order of the Canadian Court, which shall be in form and substance acceptable to the Debtors, recognizing the entry of the Bid Procedures Order.

17. "**Break-Up Fee**" has the meaning set forth in the Bid Procedures Order.

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

19. "**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the proceedings commenced by the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

20. "**Canadian Proceedings**" means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

21. "**Cash**" means the legal tender of the United States of America or the equivalent thereof.

22. "**Causes of Action**" means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Cause of Action also includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; (f) any claim or cause of action of any kind against any Released Party or Exculpated Party based in whole or in part upon acts or omissions occurring prior to or after the Petition Date; and (g) any cause of action listed on the Schedule of Causes of Action.

23. "**Certificate**" means any instrument evidencing a Claim or an Equity Interest.

24. "**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the chapter 11 case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

25. "**Chief Wind Down Officer**" means an individual or Entity to be designated by the Debtors prior to the Confirmation Hearing to serve as an officer of the Wind Down Debtors.

26. "**Chief Wind Down Officer Agreement**" means the agreement between the Wind Down Debtors and the Chief Wind Down Officer, dated as of the Effective Date.

27. "**Claim**" means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

28. "**Claims and Solicitation Agent**" means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

29. "**Claims Bar Date**" means the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

30. "**Claims Bar Date Order**" means the *Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof* [Docket No. 266].

31. "**Claims Objection Bar Date**" means the deadline for objecting to a Claim, which shall be on the date that is the later of (a) six (6) months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

32. "**Claims Register**" means the official register of Claims maintained by the Claims and Solicitation Agent.

33. "**Class**" means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

34. "**Collateral**" means any property or interest in property of the Estates of the Debtors subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

35. "**Confirmation**" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

36. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

37. "**Confirmation Hearing**" means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

38. "**Confirmation Hearing Date**" means the date of the commencement of the Confirmation Hearing.

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

40. "**Confirmation Recognition Order**" means an order of the Canadian Court, which shall be in form and substance acceptable to the Debtors, (a) recognizing the entry of the Confirmation Order, and (b) vesting in the Purchaser(s) all of the applicable Debtors' rights, titles, and interest in and to the Acquired Assets (and vesting in the Wind Down Debtors all of the Debtors' rights, titles, and interest in and to the Retained Assets) that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law and to the extent set forth in the Asset Purchase Agreement(s).

41. "**Consummation**" means the occurrence of the Effective Date.

42. "**Cure Costs**" means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

43. "**D&O Liability Insurance Policies**" means all insurance policies of any of the Debtors for directors', managers', and officers' liability.

44. "**Deficiency Claim**" means that portion of a Claim that is undersecured pursuant to section 506 of the Bankruptcy Code.

45. "**Debtor**" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

46. "**Debtors**" means, collectively, the Inc. Debtors and the LP Debtors.

47. "**Debtors in Possession**" means, collectively, the Debtors, as debtors in possession in these Chapter 11 Cases, pursuant to sections 1107 and 1108 of the Bankruptcy Code.

48. "**Debtors' Disclosure Statement**" means, collectively, (a) the *General Disclosure Statement* [Docket No. 815], and (b) the *Specific Disclosure Statement for Debtors' Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. ____] (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan).

49. "**Designated Contracts**" has the meaning set forth in an Asset Purchase Agreement.

50. "**DIP Inc. Agent**" means U.S. Bank National Association, as Arranger, Administrative Agent, and Collateral Agent under the DIP Inc. Credit Agreement.

51. "**DIP Inc. Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, restated, or otherwise modified from time to time), among the DIP Inc. Obligors, the DIP Inc. Agent, and the DIP Inc. Lenders.

52. "**DIP Inc. Facility**" means that certain $46.4 million debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

53. "**DIP Inc. Facility Claim**" means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under or related to the DIP Inc. Facility.

54. "**DIP Inc. Lenders**" means the lenders party to the DIP Inc. Credit Agreement from time to time.

55. "**DIP Inc. Obligors**" means One Dot Six Corp., as borrower, and LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., as guarantors, under the DIP Inc. Credit Agreement.

56. "**DIP Inc. Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 224] (as amended, supplemented, or modified from time to time).

57. "**Disbursing Agent**" means the Wind Down Debtors, or the Entity or Entities designated by the Wind Down Debtors to make or facilitate Plan Distributions pursuant to the Plan.

58. "**Disclosure Statement Order**" means the *Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures With Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection With Confirmation of Competing Plans, and (V) Granting Related Relief* [Docket No. ____] (as amended, supplemented, or modified from time to time).

59. "**Disclosure Statement Recognition Order**" means the order of the Canadian Court, which shall be in form and substance acceptable to the Debtors, recognizing the entry of the Disclosure Statement Order.

60. "**Disputed**" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

61. "**Disputed Claims and Equity Interests Reserve**" means Cash from the Plan Consideration Carve-Out to be held in reserve by the Wind Down Debtors for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

62. "**Distribution Record Date**" means the Voting Record Date.

63. "**Effective Date**" means the date selected by the Debtors that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and

(b) all conditions precedent specified in Article IX.A hereof have been satisfied or waived (in accordance with Article IX.B hereof).

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

65. "**Equity Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date, any phantom stock or similar stock unit provided pursuant to the Debtors' prepetition employee compensation program, any Existing Shares, and any Claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

66. "**Estate**" means the bankruptcy estate of any Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

67. "**Exculpated Party**" means a Released Party.

68. "**Executory Contract**" means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

69. "**Existing Inc. Common Stock**" means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock).

70. "**Existing Inc. Preferred Stock**" means the outstanding shares of Convertible Series A Preferred Stock and Convertible Series B Preferred Stock issued by LightSquared Inc.

71. "**Existing LP Common Units**" means the outstanding common units issued by LightSquared LP.

72. "**Existing LP Preferred Units**" means the outstanding non-voting Series A Preferred Units issued by LightSquared LP.

73. "**Existing Shares**" means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, Existing LP Common Units, Existing LP Preferred Units, and Intercompany Interests.

74. "**Expense Reimbursement**" has the meaning set forth in the Bid Procedures Order.

75. "**FCC**" means the Federal Communications Commission.

76. "**Federal Judgment Rate**" means the federal judgment rate in effect as of the Petition Date.

77. "**File**," "**Filed**," or "**Filing**" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

78. "**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, the Debtors reserve the right to waive any appeal period.

79. "**First Day Pleadings**" means those certain pleadings Filed by the Debtors on or around the Petition Date.

80. "**General Unsecured Claim**" means any Claim against any of the Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) DIP Inc. Facility Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition Inc. Facility Claim; or (g) Prepetition LP Facility Claim.

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

82. "**Holder**" means the Entity holding the beneficial interest in a Claim or Equity Interest.

83. "**Impaired**" means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

84. "**Inc. Administrative Claim**" means any Administrative Claim asserted against an Inc. Debtor.

85. "**Inc. Debtors**" means, collectively, LightSquared Inc., LightSquared Investors Holdings Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, TMI Communications Delaware, Limited Partnership, LightSquared GP Inc., and One Dot Six TVCC Corp.

86. "**Inc. General Unsecured Claim**" means any General Unsecured Claim asserted against an Inc. Debtor.

87. "**Inc. Other Priority Clam**" means any Other Priority Claim asserted against an Inc. Debtor.

88. "**Inc. Other Secured Claim**" means any Other Secured Claim asserted against an Inc. Debtor.

89. "**Inc. Plan Consideration**" means (a) Cash from the Inc. Sale Proceeds and from the proceeds of the liquidation of the Inc. Retained Assets, *plus* (b) the Inc. Debtors' Cash on hand on the Effective Date, *plus* (c) Cash from the LP Sale Proceeds and from the proceeds of the liquidation of the LP Retained Assets after all Allowed Claims against, and Equity Interests in, the LP Debtors are satisfied in full, and *less* (d) the Inc. Plan Consideration Carve-Out.

90. "**Inc. Plan Consideration Carve-Out**" means the amount of Cash necessary to fund the Wind Down Reserve, Professional Fee Reserve, and Disputed Claims and Equity Interests Reserve solely with respect to the Inc. Debtors.

91. "**Inc. Priority Tax Claim**" means any Priority Tax Claim asserted against an Inc. Debtor.

92. "**Inc. Retained Assets**" means the Inc. Debtors' Assets that are excluded from the Sale pursuant to the terms and conditions of the Asset Purchase Agreement(s).

93. "**Inc. Sale Proceeds**" means the Sale Proceeds in respect of the Inc. Debtors' Assets.

94. "**Industry Canada**" means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act (Canada), among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

95. "**Intercompany Contract**" means any agreement, contract, or lease all parties to which are Debtors.

96. "**Intercompany Interest**" means any Equity Interest in a Debtor held by another Debtor, including the Existing LP Common Units.

97. "**Interim Compensation Order**" means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

98. "**Judicial Code**" means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

99. "**KEIP Payments**" means any and all amounts payable under the Debtors' key employee incentive plan approved by the Bankruptcy Court in the *Order Approving LightSquared's Key Employee Incentive Plan* [Docket No. 394].

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

101. "**LP Administrative Claim**" means any Administrative Claim asserted against an LP Debtor.

102. "**LP Debtors**" means, collectively, LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc.

of Virginia, LightSquared Subsidiary LLC, Lightsquared Bermuda Ltd., SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc.

103. "**LP General Unsecured Claim**" means any General Unsecured Claim asserted against an LP Debtor.

104. "**LP Other Priority Clam**" means any Other Priority Claim asserted against an LP Debtor.

105. "**LP Other Secured Claim**" means any Other Secured Claim asserted against an LP Debtor.

106. "**LP Plan Consideration**" means (a) Cash from the LP Sale Proceeds and from the proceeds of the liquidation of the LP Retained Assets, *plus* (b) the LP Debtors' Cash on hand on the Effective Date, and *less* (c) the LP Plan Consideration Carve-Out.

107. "**LP Plan Consideration Carve-Out**" means the amount of Cash necessary to fund the Wind Down Reserve, Professional Fee Reserve, and Disputed Claims and Equity Interests Reserve solely with respect to the LP Debtors.

108. "**LP Priority Tax Claim**" means any Priority Tax Claim asserted against an LP Debtor.

109. "**LP Retained Assets**" means the LP Debtors' Assets that are excluded from the Sale pursuant to the terms and conditions of the Asset Purchase Agreement(s).

110. "**LP Sale Proceeds**" means the Sale Proceeds in respect of the LP Debtors' Assets.

111. "**Other Priority Claim**" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

112. "**Other Secured Claim**" means any Secured Claim that is not a DIP Inc. Facility Claim, Prepetition Inc. Facility Claim, or Prepetition LP Facility Claim.

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

114. "**Petition Date**" means May 14, 2012.

115. "**Plan**" means this *Debtors' Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

116. "**Plan Consideration**" means, collectively, the Inc. Plan Consideration and the LP Plan Consideration.

117. "**Plan Consideration Carve-Out**" means, collectively, the Inc. Plan Consideration Carve-Out and the LP Plan Consideration Carve-Out.

118. "**Plan Distribution**" means a payment or distribution to Holders of Allowed Claims or Allowed Equity Interests under the Plan.

119. "**Plan Documents**" means the documents other than this Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of this Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement.

120. "**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan to be Filed no later than the Plan Supplement Date or such later date as may be approved by the Bankruptcy Court on notice to parties in interest (as it may thereafter be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules), including: (a) the Asset Purchase Agreement(s) and any related documents; (b) the Chief Wind Down Officer Agreement; (c) the Schedule of Assumed Agreements; and (d) the Schedule of Causes of Action.

121. "**Plan Supplement Date**" means the date that is seven (7) calendar days prior to the Voting Deadline.

122. "**Plan Transactions**" means one or more transactions to occur on the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that the Wind Down Debtors determine are necessary or appropriate.

123. "**Prepetition Inc. Agent**" means U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch under the Prepetition Inc. Credit Agreement.

124. "**Prepetition Inc. Credit Agreement**" means that certain Credit Agreement, dated as of July 1, 2011 (as amended, supplemented, restated, or otherwise modified from time to time), among the Prepetition Inc. Obligors, the Prepetition Inc. Agent, and the Prepetition Inc. Lenders.

125. "**Prepetition Inc. Facility**" means that certain $278,750,000 term loan credit facility provided in connection with the Prepetition Inc. Credit Agreement.

126. "**Prepetition Inc. Facility Claim**" means, collectively, any Prepetition Inc. Non-Subordinated Facility Claim and Prepetition Inc. Subordinated Facility Claim.

127. "**Prepetition Inc. Facility Collateral**" means the Collateral securing the obligations under the Prepetition Inc. Loan Documents.

128. "**Prepetition Inc. Facility Collateral Proceeds**" means (a) any and all proceeds of the Prepetition Inc. Facility Collateral, including the Sale Proceeds or other proceeds realized from the Sale or other disposition of the Prepetition Inc. Facility Collateral, and (b) the Prepetition Inc. Obligors' Cash on hand on the Effective Date.

129. "**Prepetition Inc. Facility Lender Subordination Agreement**" means that certain Lender Subordination Agreement, dated as of March 29, 2012, between and among certain Affiliate Lenders and Non-Affiliate Lenders (each as defined therein), by which the Affiliate Lenders agreed to subordinate their Liens (as such term is used therein) and Claims under the Prepetition Inc. Loan Documents to the Liens and Claims of the Non-Affiliate Lenders.

130. "**Prepetition Inc. Facility Non-Subordinated Claim**" means a Claim held by the Prepetition Inc. Agent or Prepetition Inc. Lenders arising under, or related to, the Prepetition Inc. Loan Documents, but excluding any Prepetition Inc. Facility Subordinated Claim.

131. "**Prepetition Inc. Facility Subordinated Claim**" means a Claim held by a Prepetition Inc. Lender arising under, or related to, the Prepetition Inc. Loan Documents that is subordinated to the Prepetition Inc. Non-Subordinated Facility Claims pursuant to the Prepetition Inc. Facility Lender Subordination Agreement.

132. "**Prepetition Inc. Lenders**" means the lenders party to the Prepetition Inc. Credit Agreement from time to time.

133. "**Prepetition Inc. Loan Documents**" means the Prepetition Inc. Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

134. "**Prepetition Inc. Obligors**" means LightSquared Inc., as borrower, and One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors under the Prepetition Inc. Credit Agreement.

135. "**Prepetition LP Agent**" means, collectively, UBS AG, Stamford Branch, as administrative agent, and Wilmington Trust FSB, as collateral trustee, under the Prepetition LP Credit Agreement.

136. "**Prepetition LP Credit Agreement**" means that certain Credit Agreement, dated as of October 1, 2010 (as amended, supplemented, restated, or otherwise modified from time to time), among the Prepetition LP Obligors, the Prepetition LP Agent, and the Prepetition LP Lenders.

137. "**Prepetition LP Facility**" means that certain $1,500,000,000 term loan credit facility provided in connection with the Prepetition LP Credit Agreement.

138. "**Prepetition LP Facility Claim**" means a Claim held by the Prepetition LP Agent or Prepetition LP Lenders arising under, or related to, the Prepetition LP Loan Documents.

139. "**Prepetition LP Facility Collateral**" means the Collateral securing the obligations under the Prepetition LP Loan Documents.

140. "**Prepetition LP Facility Collateral Proceeds**" means (a) any and all proceeds of the Prepetition LP Facility Collateral, including the Sale Proceeds or other proceeds realized from the Sale or other disposition of the Prepetition LP Facility Collateral, and (b) the Prepetition LP Obligors' Cash on hand on the Effective Date.

141. "**Prepetition LP Lenders**" means the lenders party to the Prepetition LP Credit Agreement from time to time.

142. "**Prepetition LP Loan Documents**" means the Prepetition LP Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

143. "**Prepetition LP Obligors**" means LightSquared LP, as borrower, and LightSquared Inc., LightSquared Investors Holdings Inc., LightSquared GP Inc., TMI Communications Delaware, Limited Partnership, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., as guarantors.

144. "**Priority Tax Claim**" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

145. "**Pro Rata**" means (a) with respect to Claims, the proportion that an Allowed Claim in a particular Class (or among particular unclassified Claims) bears to the aggregate amount of the Allowed Claims in that Class (or among those particular unclassified Claims), or the proportion that Allowed Claims in a particular Class and other Classes (or particular unclassified Claims) entitled to share in the same recovery as such Allowed Claim under the Plan bears to the aggregate amount of such Allowed Claims, and (b) with respect to Equity Interests, the proportion that an Allowed Equity Interest in a particular Class bears to the aggregate amount of the Allowed Equity Interests in that Class or the proportion that an Allowed Equity Interest in a particular Class and other Classes entitled to share in the same recovery as such Allowed Equity Interest under the Plan bears to the aggregate amount of such Allowed Equity Interests.

146. "**Professional**" means an Entity employed pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code or awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code

(excluding those Entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to a Final Order granting such relief).

147. "**Professional Fee Escrow Account**" means an interest-bearing account in an amount equal to the Professional Fee Reserve Amount funded and maintained by the Wind Down Debtors on and after the Effective Date for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims.

148. "**Professional Fee Reserve**" means the Cash from the Plan Consideration Carve-Out in an amount equal to the Professional Fee Reserve Amount to be held in reserve by the Wind Down Debtors in the Professional Fee Escrow Account.

149. "**Professional Fee Reserve Amount**" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Article II.B.3 hereof.

150. "**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

151. "**Purchaser**" means the Qualified Bidder(s) submitting the Successful Bid(s) in accordance with the terms of the Bid Procedures Order.

152. "**Qualified Bidder**" means a Person eligible to submit a bid in the Sale process in accordance with the Bid Procedures Order.

153. "**Reinstated**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured, (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default, (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law, (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than the Debtor or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure, and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

154. "**Released Party**" means each of the following: (a) the Debtors; (b) the Wind Down Debtors; (c) the DIP Inc. Agent and DIP Inc. Lenders; (d) each Stalking Horse Bidder; (e) each Purchaser; and (f) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-

officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such).

155. "**Releasing Party**" means each of the following: (a) each Released Party; (b) each present and former Holder of a Claim or Equity Interest voting to accept the Plan or conclusively presumed to accept the Plan; (c) each present and former Holder of a Claim or Equity Interest abstaining from voting to accept or reject the Plan, unless such abstaining Holder checks the box on the applicable Ballot indicating that such Holder opts not to grant the releases provided in the Plan; and (d) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such).

156. "**Retained Assets**" means, collectively, the Inc. Retained Assets and the LP Retained Assets.

157. "**Sale**" means the sale or sales of the Acquired Assets in accordance with the terms and conditions set forth in any Asset Purchase Agreement as approved by the Bankruptcy Court pursuant to the Confirmation of the Plan.

158. "**Sale Closing**" means the consummation of all transactions required to close a Sale, after satisfaction of all applicable conditions to closing, as set forth in an Asset Purchase Agreement.

159. "**Sale Proceeds**" means all Cash proceeds and other consideration deliverable to the Wind Down Debtors upon consummation of the Sale in accordance with the Asset Purchase Agreement(s), the Bid Procedures Order, and the Confirmation Order.

160. "**Schedule of Assumed Agreements**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, by the Debtors pursuant to the Plan, including any Cure Costs related thereto (as the same may be amended, modified, or supplemented from time to time).

161. "**Schedule of Causes of Action**" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan or otherwise (as the same may be amended, modified, or supplemented from time to time).

162. "**Schedules**" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules (as they may be amended, modified, or supplemented from time to time).

163. "**Secured**" means, when referring to a Claim, (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to

applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) Allowed pursuant to the Plan as a Secured Claim.

164. "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect and hereafter amended, or any similar federal, state, or local law.

165. "**Securities Exchange Act**" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as now in effect and hereafter amended, or any similar federal, state, or local law.

166. "**Security**" has the meaning set forth in section 2(a)(1) of the Securities Act.

167. "**Sharing Provision**" means the equitable and ratable distribution and sharing provisions of the Prepetition Inc. Credit Agreement (including, without limitation, Sections 2.12 and 8.02 thereof) and the Prepetition LP Credit Agreement (including, without limitation, Sections 2.14 and 8.02 thereof).

168. "**Specified Regulatory Approvals**" has the meaning set forth in an Asset Purchase Agreement.

169. "**Stalking Horse Agreement**" means an asset purchase agreement executed by a Stalking Horse Bidder setting forth the terms of a Stalking Horse Bidder's offer for the Acquired Assets.

170. "**Stalking Horse Bid**" means the initial bid of a Stalking Horse Bidder pursuant to a Stalking Horse Agreement.

171. "**Stalking Horse Bidder**" means a stalking horse bidder under a Stalking Horse Agreement and the Bid Procedures Order.

172. "**Successful Bid**" means a bid selected as the highest or otherwise best bid for certain Acquired Assets in accordance with the Bid Procedures Order.

173. "**Unexpired Lease**" means a lease to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

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

175. "**U.S. Trustee**" means the United States Trustee for the Southern District of New York.

176. "**U.S. Trustee Fees**" means fees arising under section 1930(a)(6) of the Judicial Code and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

177. "**Voting Deadline**" means November 29, 2013 at 4:00 p.m. (prevailing Pacific time), which is the date by which all completed Ballots must be received by the Claims and Solicitation Agent.

178. "**Voting Record Date**" means September 30, 2013.

179. "**Wind Down**" means the wind down of the Wind Down Debtors in accordance with the Plan, as more fully set forth in Article IV.F hereof.

180. "**Wind Down Budget**" means a budget (as may be amended from time to time after entry of the Confirmation Order), which estimates the funds necessary to administer the Plan after the Sale is implemented, wind down the Wind Down Debtors, and unwind the Debtors' affairs, including the costs of holding and liquidating the Estates' remaining property, objecting to Claims, making Plan Distributions, prosecuting claims and Causes of Action held by the Estates against third parties that are not released, waived, or transferred pursuant to the Plan or otherwise (including those set forth on the Schedule of Causes of Action), paying taxes, filing tax returns, paying professionals' fees, funding payroll and other employee costs, providing for the purchase of errors and omissions insurance or other forms of indemnification for the Chief Wind Down Officer, and creating appropriate reserves for all such items and other costs of administering the Plan, the Estates, and the Wind Down Debtors, which, for the avoidance of doubt, shall include and allocate amounts sufficient to fund the Professional Fee Reserve and Disputed Claims and Equity Interests Reserve.

181. "**Wind Down Debtors**" means, upon the Consummation of the Plan, the Debtors, in each case, or any successor thereto by merger, amalgamation, consolidation, or otherwise, on or after the Effective Date.

182. "**Wind Down Reserve**" has the meaning set forth in Article IV.F.3 hereof.

B. Rules of Interpretation

The following rules for interpretation and construction shall apply to this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit (as it may thereafter be amended, modified, or supplemented); (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof;

(9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; provided, however, corporate governance matters relating to the Debtors or the Wind Down Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state of incorporation of the applicable Debtor or Wind Down Debtor, as applicable.

E. Reference to Monetary Figures

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

ARTICLE II.
ADMINISTRATIVE CLAIMS, ACCRUED PROFESSIONAL COMPENSATION CLAIMS, DIP INC. FACILITY CLAIMS, PRIORITY TAX CLAIMS, AND U.S. TRUSTEE FEES

All Claims and Equity Interests (except Administrative Claims, Accrued Professional Compensation Claims, DIP Inc. Facility Claims, Priority Tax Claims, and U.S. Trustee Fees) are placed in the Classes set forth in Article III hereof. In accordance with section 1123(a)(l) of the Bankruptcy Code, Administrative Claims, Accrued Professional Compensation Claims, DIP Inc. Facility Claims, Priority Tax Claims, and U.S. Trustee Fees have not been classified, and the Holders thereof are not entitled to vote on the Plan. A Claim or Equity Interest is placed in a particular Class only to the extent that the Claim or Equity Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, each Holder of an Allowed Administrative Claim (other than of an Accrued

Professional Compensation Claim, DIP Inc. Facility Claim, and KEIP Payment) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by the Debtors or the Wind Down Debtors and the Holders of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order of the Bankruptcy Court. For the avoidance of doubt, LP Allowed Administrative Claims shall be paid solely from LP Plan Consideration and Inc. Allowed Administrative Claims shall be paid solely from Inc. Plan Consideration.

Except for Claims of Professionals, DIP Inc. Facility Claims, U.S. Trustee Fees, and KEIP Payments, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Wind Down Debtors no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Confirmation Date. Objections to such requests must be Filed and served on the Wind Down Debtors and the requesting party by the later of (1) one hundred and eighty (180) days after the Effective Date and (2) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Wind Down Debtors or any action by the Bankruptcy Court.

Notwithstanding anything to the contrary herein, (1) any claim by a Stalking Horse Bidder for any Break-Up Fee or Expense Reimbursement shall be deemed an Allowed Administrative Claim in accordance with the Bid Procedures Order, (2) a Stalking Horse Bidder shall not be required to File any request for payment of such Administrative Claim, and (3) any Break-Up Fee or Expense Reimbursement shall be paid in accordance with the terms of the relevant Stalking Horse Agreement and the Bid Procedures Order.

B. Accrued Professional Compensation Claims

1. Final Fee Applications

All final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court and satisfied in accordance with an order of the Bankruptcy Court.

2. Professional Fee Escrow Account

In accordance with Article II.B.3 hereof, on the Effective Date, the Wind Down Debtors shall establish and fund the Professional Fee Escrow Account from the Plan Consideration Carve-Out in the form of Cash in an amount equal to the aggregate Professional Fee Reserve Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Wind Down Debtors' Estates. The amount of Accrued Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. When all Allowed Professional Compensation Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the Wind Down Debtors for distribution in accordance with the Plan. For the avoidance of doubt, the Inc. Debtors shall fund 15% of the Professional Fee Escrow Account from the Inc. Plan Consideration Carve-Out and the LP Debtors shall fund 85% of the Professional Fee Escrow Account from the LP Plan Consideration Carve-Out.

3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall estimate their Accrued Professional Compensation Claims prior to and as of the Confirmation Date, along with an estimate of fees and expenses to be incurred through the Effective Date, and shall deliver such estimate to the Debtors no later than five (5) days prior to the anticipated Confirmation Date; provided, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional. If a Professional does not provide an estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

4. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Confirmation Date, the Debtors or Wind Down Debtors (as applicable) shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Debtors or Wind Down Debtors (as applicable) on or after the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered after such date shall terminate,

and the Debtors or Wind Down Debtors (as applicable) may employ and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court.

C. DIP Inc. Facility Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a DIP Inc. Facility Claim agrees to a less favorable or other treatment, each Holder of a DIP Inc. Facility Claim shall receive Inc. Plan Consideration in the form of Cash in an amount equal to such DIP Inc. Facility Claim.

D. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and the Wind Down Debtors; or (3) at the option of the Wind Down Debtors, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between the Wind Down Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business. For the avoidance of doubt, LP Priority Tax Claims shall be paid solely from LP Plan Consideration and Inc. Priority Tax Claims shall be paid solely from Inc. Plan Consideration.

E. Payment of Statutory Fees

On the Effective Date or as soon thereafter as reasonably practicable, the Wind Down Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, the Wind Down Debtors shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Summary

The categories listed in Article III.B hereof classify Claims against, and Equity Interests in, each of the Debtors for all purposes, including voting, Confirmation, and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(l) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity

Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest is also classified in a particular Class for the purpose of receiving Plan Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. Classification and Treatment of Claims and Equity Interests

To the extent a Class contains Allowed Claims or Allowed Equity Interests with respect to a particular Debtor, the treatment provided to each Class for distribution purposes is specified below:

1. Class 1 – Inc. Other Priority Claims

(a) *Classification*: Class 1 consists of all Inc. Other Priority Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Priority Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.

(c) *Voting*: Class 1 is Unimpaired by the Plan. Each Holder of a Class 1 Inc. Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 1 Inc. Other Priority Claim is entitled to vote to accept or reject the Plan.

2. Class 2 – LP Other Priority Claims

(a) *Classification*: Class 2 consists of all LP Other Priority Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Priority Claim agrees to any other treatment, each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.

(c) *Voting*: Class 2 is Unimpaired by the Plan. Each Holder of a Class 2 LP Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a

Class 2 LP Other Priority Claim is entitled to vote to accept or reject the Plan.

3. Class 3 – Inc. Other Secured Claims

(a) *Classification*: Class 3 consists of all Inc. Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Secured Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the Wind Down Debtors, as applicable: (i) Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 3 is Unimpaired by the Plan. Each Holder of a Class 3 Inc. Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 3 Inc. Other Secured Claim is entitled to vote to accept or reject the Plan.

(d) *Deficiency Claims:* Deficiency Claims of the Holders of Allowed Inc. Other Secured Claims shall be treated for all purposes under this Plan as Allowed Inc. General Unsecured Claims and classified as Class 8 Inc. General Unsecured Claims.

4. Class 4 – LP Other Secured Claims

(a) *Classification*: Class 4 consists of all LP Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Secured Claim agrees to any other treatment, each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the Wind Down Debtors, as applicable: (i) LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under

section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 4 is Unimpaired by the Plan. Each Holder of a Class 4 LP Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 4 LP Other Secured Claim is entitled to vote to accept or reject the Plan.

(d) *Deficiency Claims:* Deficiency Claims of the Holders of Allowed LP Other Secured Claims shall be treated for all purposes under this Plan as Allowed LP General Unsecured Claims and classified as Class 9 LP General Unsecured Claims.

5. Class 5 - Prepetition Inc. Non-Subordinated Facility Claims

(a) *Classification*: Class 5 consists of all Prepetition Inc. Non-Subordinated Facility Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Non-Subordinated Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim shall receive its Pro Rata share of the remaining portion of the Inc. Plan Consideration solely attributable to the Prepetition Inc. Facility Collateral Proceeds after satisfaction in full of all Allowed Inc. Administrative Claims, Inc. Priority Tax Claims, Inc. Other Priority Claims, and Inc. Other Secured Claims; provided, however, in no event shall any Plan Distribution to a Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Prepetition Inc. Non-Subordinated Facility Claim.

(c) *Voting:* Class 5 is Impaired by the Plan. Each Holder of a Class 5 Prepetition Inc. Non-Subordinated Facility Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

(d) *Deficiency Claims*: Deficiency Claims of the Holders of Allowed Prepetition Inc. Non-Subordinated Facility Claims shall be treated for all purposes under this Plan as Allowed Inc. General Unsecured Claims and classified as Class 8 Inc. General Unsecured Claims.

6. Class 6 - Prepetition Inc. Subordinated Facility Claims

(a) *Classification*: Class 6 consists of all Prepetition Inc. Subordinated Facility Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Subordinated Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim shall receive its Pro Rata share of the remaining portion of the Inc. Plan Consideration solely attributable to the Prepetition Inc. Facility Collateral Proceeds after satisfaction in full of all Allowed Inc. Administrative Claims, Inc. Priority Tax Claims, Inc. Other Priority Claims, Inc. Other Secured Claims, and Prepetition Inc. Non-Subordinated Facility Claims; provided, however, in no event shall any Plan Distribution to a Holder of an Allowed Prepetition Inc. Subordinated Facility Claim pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Prepetition Inc. Subordinated Facility Claim.

(c) *Voting:* Class 6 is Impaired by the Plan. Each Holder of a Class 6 Prepetition Inc. Subordinated Facility Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

(d) *Deficiency Claims*: Deficiency Claims of the Holders of Allowed Prepetition Inc. Subordinated Facility Claims shall be treated for all purposes under this Plan as Allowed Inc. General Unsecured Claims and classified as Class 8 Inc. General Unsecured Claims.

7. Class 7 - Prepetition LP Facility Claims

(a) *Classification*: Class 7 consists of all Prepetition LP Facility Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility Claim shall receive its Pro Rata share of the remaining portion of the LP Plan Consideration solely attributable to the Prepetition LP Facility Collateral Proceeds after satisfaction in full of all Allowed LP Administrative Claims, LP Priority Tax Claims, LP Other Priority Claims, and LP Other Secured Claims; provided, however, in no event shall any Plan Distribution to a Holder of an Allowed Prepetition LP Facility Claim pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Prepetition LP Facility Claim.

(c) *Voting*: Class 7 is Impaired by the Plan. Each Holder of a Class 7 Prepetition LP Facility Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

(d) *Deficiency Claims*: Deficiency Claims of the Holders of Allowed Prepetition LP Facility Claims shall be treated for all purposes under this Plan as Allowed LP General Unsecured Claims and classified as Class 9 LP General Unsecured Claims.

8. Class 8 – Inc. General Unsecured Claims

(a) *Classification*: Class 8 consists of all Inc. General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. General Unsecured Claim agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall receive its Pro Rata share of the remaining Inc. Plan Consideration attributed to such Inc. Debtor after satisfaction in full of all Allowed Inc. Administrative Claims, Inc. Priority Tax Claims, Inc. Other Priority Claims, Inc. Other Secured Claims, and Prepetition Inc. Facility Claims; provided, however, any Deficiency Claims of the Holders of Allowed Inc. Other Secured Claims or Prepetition Inc. Facility Claims shall be treated and satisfied *pari passu* with all Allowed Inc. General Unsecured Claims (subject to the terms of the Prepetition Inc. Facility Lender Subordination Agreement); provided, further, in no event shall any Plan Distribution to a Holder of an Allowed Inc. General Unsecured Claim pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Inc. General Unsecured Claim.

(c) *Voting*: Class 8 is Impaired by the Plan. Each Holder of a Class 8 Inc. General Unsecured Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

9. Class 9 – LP General Unsecured Claims

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

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP General Unsecured Claim agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive its Pro Rata share of the remaining LP Plan Consideration attributed to such LP Debtor after satisfaction in full of all Allowed LP Administrative Claims, LP Priority Tax Claims, LP Other Priority Claims, LP Other Secured Claims, and Prepetition LP Facility Claims; provided, however, any Deficiency Claims of the Holders of Allowed LP Other Secured Claims or Prepetition LP Facility Claims shall be treated and satisfied *pari passu*

with all Allowed LP General Unsecured Claims; provided, further, in no event shall any Plan Distribution to a Holder of an Allowed LP General Unsecured Claim pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed LP General Unsecured Claim.

(c) *Voting*: Class 9 is Impaired by the Plan. Each Holder of a Class 9 LP General Unsecured Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

10. Class 10 – Existing LP Preferred Units Equity Interests

(a) *Classification*: Class 10 consists of all Existing LP Preferred Units Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing LP Preferred Units Equity Interest agrees to any other treatment, each Allowed Existing LP Preferred Units Equity Interest shall receive its Pro Rata share of the remaining LP Plan Consideration after satisfaction in full of all Allowed LP Administrative Claims, LP Priority Tax Claims, LP Other Priority Claims, LP Other Secured Claims, Prepetition LP Facility Claims, and LP General Unsecured Claims; provided, however, in no event shall any Plan Distribution to a Holder of an Allowed Existing LP Preferred Units Equity Interest pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Existing LP Preferred Units Equity Interest.

(c) *Voting*: Class 10 is Impaired by the Plan. Each Holder of a Class 10 Existing LP Preferred Units Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

11. Class 11 – Existing Inc. Preferred Stock Equity Interests

(a) *Classification*: Class 11 consists of all Existing Inc. Preferred Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest shall receive its Pro Rata share of the remaining Inc. Plan Consideration after satisfaction in full of all Allowed Inc. Administrative Claims, Inc. Priority Tax Claims, Inc. Other Priority Claims, Inc. Other Secured Claims, Prepetition Inc. Facility Claims, and Inc. General Unsecured Claims; provided, however,

in no event shall any Plan Distribution to a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest pursuant to the Plan be in excess of 100% of the amount of such Holder's Allowed Existing Inc. Preferred Stock Equity Interest.

(c) *Voting*: Class 11 is Impaired by the Plan. Each Holder of a Class 11 Existing Inc. Preferred Stock Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

12. Class 12 – Existing Inc. Common Stock Equity Interests

(a) *Classification*: Class 12 consists of all Existing Inc. Common Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive its Pro Rata share of the remaining Inc. Plan Consideration after satisfaction in full of all Allowed Inc. Administrative Claims, Inc. Priority Tax Claims, Inc. Other Priority Claims, Inc. Other Secured Claims, Prepetition Inc. Facility Claims, Inc. General Unsecured Claims, and Existing Inc. Preferred Stock Equity Interests.

(c) *Voting*: Class 12 is Impaired by the Plan. Each Holder of a Class 12 Existing Inc. Common Stock Equity Interests as of the Voting Record Date is entitled to vote to accept or reject the Plan.

13. Class 13 – Intercompany Interests

(a) *Classification*: Class 13 consists of all Intercompany Interests.

(b) *Treatment*: On the Effective Date or as soon thereafter as reasonably practicable, each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof.

(c) *Voting*: Class 13 is Unimpaired by the Plan. Each Holder of a Class 13 Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 13 Intercompany Interests is entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims and Equity Interests

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims or Equity Interests, including, without limitation, all

rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims or Equity Interests.

D. Acceptance or Rejection of Plan

1. Voting Classes Under Plan

Under the Plan, Classes 5, 6, 7, 8, 9, 10, 11, and 12 are Impaired, and each Holder of a Claim or Equity Interest as of the Voting Record Date in such Classes is entitled to vote to accept or reject the Plan; provided, however, to the extent that any Class of Claims or Equity Interests is satisfied in full, in Cash, from Plan Consideration, the Debtors reserve the right to (a) deem such Class as Unimpaired and (b) treat the Holders in such Class as conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

2. Presumed Acceptance Under Plan

Under the Plan, (a) Classes 1, 2, 3, 4, and 13 are Unimpaired, (b) the Holders of Claims in such Classes are conclusively presumed to have accepted the Plan, and (c) such Holders are not entitled to vote to accept or reject the Plan.

3. Acceptance by Impaired Classes of Claims or Equity Interests

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

Pursuant to section 1126(d) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Equity Interests has accepted the Plan if the Holders of at least two-thirds (2/3) in amount of the Allowed Equity Interests in such Class actually voting have voted to accept the Plan.

4. Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

E. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not have a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Bankruptcy Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Section 1129(b) of Bankruptcy Code

To the extent that any Impaired Class votes to reject the Plan, the Debtors may request Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan or any document in the Plan Supplement, including amending or modifying it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF PLAN

A. Overview of Plan

Pursuant to the Bid Procedures Order, the Debtors shall commence and continue a process to consummate the Sale in connection with the Confirmation of the Plan. Upon Consummation of the Plan, the Sale Proceeds and other Plan Consideration shall be distributed to the Holders of Allowed Claims against, and Equity Interests in, the Debtors in accordance with the Plan. The Chief Wind Down Officer shall, among other things, (1) administer the wind down of the Wind Down Debtors and dispose of the Retained Assets, (2) distribute the proceeds thereof as Plan Distributions in accordance with the terms of the Plan, and (3) prosecute the preserved Causes of Action of the Estates.

B. Plan Transactions

The Confirmation Order shall be deemed to authorize, among other things, the Plan Transactions. On the Effective Date or as soon thereafter as reasonably practicable, the Wind Down Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and this Article IV, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, reorganization, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; (3) the filing of appropriate certificates of incorporation, certificates of partnership, merger, amalgamation, consolidation, or dissolution with the appropriate governmental authorities pursuant to applicable law; and (4) all other actions that the Wind Down Debtors determine are necessary or appropriate.

C. Sources of Consideration for Plan Distributions

All consideration necessary for the Wind Down Debtors or Disbursing Agent to make Plan Distributions shall be obtained from the Plan Consideration and the Plan Consideration

Carve-Out. Upon the Consummation of the Plan, the LP Plan Consideration shall be used solely for Plan Distributions made to Holders of Allowed Claims against, and Equity Interests in, the LP Debtors, and the Inc. Plan Consideration shall be used solely for Plan Distributions made to Holders of Allowed Claims against, and Equity Interest in, the Inc. Debtors; provided, however, any LP Plan Consideration remaining after the satisfaction in full of all Allowed Claims against, and Equity Interests in, the LP Debtors shall be deemed Inc. Plan Consideration for distribution to Holders of Allowed Claims against, and Equity Interests in, the Inc. Debtors in accordance with the Plan given the Inc. Debtors' equity ownership interests in the LP Debtors.

D. Confirmation Order and Asset Purchase Agreement(s)

On or before the Effective Date, the Debtors and the other relevant Entities shall have entered into the Asset Purchase Agreement(s). The Wind Down Debtors shall use the Sale Proceeds for the purposes specified in the Plan and the other governing documents.

Confirmation of the Plan shall constitute (a) approval of the Sale, the Asset Purchase Agreement(s), and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the Wind Down Debtors in connection therewith, (b) authorization for the Wind Down Debtors to enter into and execute the Asset Purchase Agreement(s) and such other documents as may be required or appropriate, and to perform their obligations under the Asset Purchase Agreement(s) and all of the transactions contemplated thereunder, and such agreement(s) shall be valid, binding, and enforceable in accordance with its (their) terms, and each party thereto shall be bound thereby without the need for any further actions, and (c) authorization to sell, assume, assign, and/or transfer the Acquired Assets, subject to applicable law and the terms and conditions of the Asset Purchase Agreement(s) (including, without limitation, receipt of the Specified Regulatory Approvals to the extent applicable), and take any and all actions necessary to consummate the Sale.

The Confirmation Order shall approve the Sale of the Acquired Assets under sections 105(a), 1123(a)(5), 1123(b)(4), 1129(b)(2)(A), 1141, 1142(b), 1145, and 1146(a) of the Bankruptcy Code free and clear of any Claims, Liens, interests, or encumbrances pursuant to the Sale process governed by the terms and conditions of the Asset Purchase Agreement(s), the Bid Procedures Order, and the Plan. The Sale Proceeds shall include a Cash component in an amount sufficient (a) for the Disbursing Agent to make all Plan Distributions required to be in the form of Cash, (b) for the Debtors to fund the Wind Down Reserve (including the Professional Fee Reserve and the Disputed Claims and Equity Interests Reserve), and (c) to pay all amounts due to be paid to any Stalking Horse Bidder pursuant to the terms of the Bid Procedures Order in the event such Stalking Horse Bidder is not a Purchaser, including any Break-Up Fee or Expense Reimbursement.

E. Assumed Liabilities

In accordance with the terms of the Asset Purchase Agreement(s), the relevant Purchaser shall be responsible for payment and satisfaction of all Assumed Liabilities. All Persons holding Claims or Equity Interests arising out of or concerning an Assumed Liability shall be forever barred, estopped, and permanently enjoined from asserting against the Debtors, the Wind Down

Debtors, or any of their property, such Claims or Equity Interests (as applicable) in accordance with the terms of the Asset Purchase Agreement(s).

F. Wind Down Debtors

1. Principal Purpose and Corporate Existence

The principal purpose of the Wind Down Debtors shall be to dispose of, collect, and maximize the Cash value of the Assets of the Debtors remaining after the Sale Closing pursuant to the Asset Purchase Agreement(s) and make Plan Distributions in accordance with the terms of the Plan. Except as otherwise provided in the Plan or as contemplated by the Plan Transactions, each Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as applicable, with all the powers of a corporation, limited liability company, unlimited liability company, partnership, or other form, as applicable, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

Without limiting the foregoing, the Debtors shall continue to exist after the Effective Date as separate corporate entities, in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized, for the purposes of satisfying any obligations under the Asset Purchase Agreement(s) and the Plan, including (a) making or assisting the Disbursing Agent in making Plan Distributions as required under the Plan, (b) maintaining the Retained Assets and the Debtors' business, (c) effectuating the Wind Down, (d) preserving and prosecuting all retained Causes of Action of the Estates, (e) serving as the foreign representative in the Canadian Proceedings, and (f) taking any other steps in furtherance thereof or as may be reasonably necessary or appropriate to wind down the affairs of the Estates and the Wind Down Debtors and implement the terms of the Plan; provided however, on or after the Effective Date, each Wind Down Debtor, in its sole and exclusive discretion, but subject to, and in accordance with, the terms and conditions of the Asset Purchase Agreement(s), and subject to receipt of any required governmental or regulatory approvals (if any), may take such action as permitted by applicable law as such Wind Down Debtor may determine is reasonable and appropriate, including, but not limited to, causing (w) a Wind Down Debtor to be merged into another Wind Down Debtor, its subsidiary, or Affiliate, (x) a Wind Down Debtor to be dissolved without the necessity for any other or further actions to be taken by or on behalf of such dissolving Wind Down Debtor, or any payments to be made in connection therewith subject to the filing of a certificate of dissolution with the appropriate governmental authorities, (y) the legal name of a Wind Down Debtor to be changed, or (z) the closing of a Wind Down Debtor's Chapter 11 Case and the Canadian Proceedings.

2. Assets of Wind Down Debtors

On or after the Effective Date, the Retained Assets, including all Assets of the Debtors or their Estates which are neither distributed nor abandoned by the Debtors on the Effective Date, shall be deemed transferred, dividended, or assigned to such Wind Down Debtor(s) as they deem appropriate. On the Effective Date or as soon thereafter as reasonably practicable, the Wind Down Debtors shall dispose of the Retained Assets to the extent practicable and distribute the proceeds thereof as Plan Distributions in accordance with the terms of the Plan.

3. Wind Down Reserve

The activities and operations of the Wind Down Debtors and the Chief Wind Down Officer shall be funded through a reserve to be established on the Effective Date, in accordance with the terms of the Wind Down Budget, to fund the winding down of the affairs of the Debtors and the Wind Down Debtors and the other items reflected in the Wind Down Budget (the "Wind Down Reserve"). The Wind Down Reserve shall be funded as of the Effective Date from the Plan Consideration Carve-Out, and thereafter from time to time from any additional Plan Consideration, in an amount sufficient to fund the Wind Down Budget. Upon the closing of the Chapter 11 Cases and the dissolution of the Wind Down Debtors, or such earlier time as it appears, in the reasonable view of the Chief Wind Down Officer, that the Wind Down Reserve is overfunded, the Chief Wind Down Officer shall make any excess funds available for funding of the other reserves and Plan Distributions in accordance with the terms of this Plan. For the avoidance of doubt, the Inc. Debtors shall fund 15% of the Wind Down Reserve from the Inc. Plan Consideration Carve-Out and the LP Debtors shall fund 85% of the Wind Down Reserve from the LP Plan Consideration Carve-Out.

4. Selection, Removal, and Replacement of Chief Wind Down Officer

The identity of the Chief Wind Down Officer shall be disclosed in the Plan Supplement and is subject to the approval of the Bankruptcy Court in the Confirmation Order. After the Effective Date, the Chief Wind Down Officer may be removed or replaced by a successor in accordance with the terms of the Chief Wind Down Officer Agreement.

5. Powers and Duties of Chief Wind Down Officer

The Chief Wind Down Officer shall be deemed the representative of the Wind Down Debtors' Estates under section 1123(b)(3)(B) of the Bankruptcy Code, and shall have all rights associated therewith. Pursuant to the terms of the Chief Wind Down Officer Agreement, the Chief Wind Down Officer shall have all duties, powers, and standing authority necessary to implement the Plan and to administer and liquidate the Assets of the Wind Down Debtors for the benefit of the Holders of Allowed Claims or Equity Interests. These powers shall include, without limitation, the following:

(a) administering the Plan Distributions (in coordination with any Disbursing Agent that is not the Chief Wind Down Officer) and maintaining the Disputed Claims and Equity Interests Reserve;

(b) investing any Cash of the Wind Down Debtors;

(c) selling or otherwise transferring for value any non-Cash Assets of the Wind Down Debtors;

(d) Filing with the Bankruptcy Court or Canadian Court reports and other documents required by the Plan or otherwise required to close the Chapter 11 Cases or Canadian Proceedings;

(e) preparing and filing tax and informational returns for the Debtors and as required by the Wind Down Debtors;

(f) retaining such professionals as the Chief Wind Down Officer may in his or her discretion deem necessary for the operation and management of the Wind Down Debtors, including entering into contingent fee arrangements with respect to the prosecution of the Debtors' Causes of Action;

(g) litigating or settling any Claims or Causes of Action asserted against the Debtors or the Wind Down Debtors and using all commercially reasonable efforts to cooperate with other parties in such litigation;

(h) prosecuting objections to Claims;

(i) evaluating, filing, litigating, prosecuting, settling, or abandoning the Causes of Action of the Debtors;

(j) setting off amounts owed to the Debtors or the Wind Down Debtors against any amounts otherwise due to be distributed to the Holder of an Allowed Claim or Equity Interest;

(k) abandoning any property of the Wind Down Debtors that cannot be sold or otherwise disposed of for value and whose distribution to Holders of Allowed Claims or Equity Interests would not be feasible or cost-effective in the reasonable judgment of the Chief Wind Down Officer;

(l) administering the Wind Down Reserve (including the Disputed Claims and Equity Interests Reserve and the Professional Fee Reserve); provided, the Wind Down Debtors shall indemnify the Chief Wind Down Officer for his or her actions as administrator of the Disputed Claims and Equity Interests Reserve;

(m) making interim and final distributions of the Wind Down Debtors' Assets;

(n) winding up the affairs of the Wind Down Debtors and dissolving them under applicable law as appropriate;

(o) providing for storage and disposal of records;

(p) incurring such charges, costs, and fees as are necessary to wind down or sell any remaining Assets of the Wind Down Debtors; and

(q) taking any other actions that the Chief Wind Down Officer, in his or her reasonable discretion, determines to be in the best interest of the Debtors' Estates or the Wind Down Debtors.

6. Exculpation and Indemnification of Chief Wind Down Officer

The Chief Wind Down Officer Agreement shall provide for and govern the exculpation and indemnification of the Chief Wind Down Officer.

7. Plan Distributions by Wind Down Debtors

The Wind Down Debtors are authorized to make all Plan Distributions required under the Plan in accordance with Article VI of the Plan.

8. Wind Down and Dissolution of Debtors

The Chief Wind Down Officer shall be responsible for winding up the affairs of the Wind Down Debtors' Estates and liquidating the Assets held by, or transferred to, the Wind Down Debtors on or after the Effective Date, including, without limitation, preparing and filing final tax returns, filing dissolution documents pursuant to applicable law, paying any franchise taxes and other fees that are due in connection with such dissolution, and taking any other actions that are necessary to wind down the affairs of the Wind Down Debtors.

9. Compensation of Wind Down Officer

The compensation of the Chief Wind Down Officer shall be as specified in the Chief Wind Down Officer Agreement and shall be paid by the Wind Down Debtors, subject to, and consistent with, the Wind Down Budget. The Chief Wind Down Officer shall also be entitled to reimbursement of reasonable expenses, which expenses shall include the reasonable fees and expenses of any attorneys, accountants, and other professionals retained by the Chief Wind Down Officer, as more fully described in the Chief Wind Down Officer Agreement.

10. Termination of Wind Down Debtors; Discharge of Chief Wind Down Officer

As soon as reasonably practicable after final Plan Distributions under the Plan, the Chief Wind Down Officer shall wind up the affairs of the Wind Down Debtors, file final tax returns, arrange for storage of its records, and dissolve the Wind Down Debtors pursuant to applicable law. As soon as reasonably practicable thereafter, the Chief Wind Down Officer shall file with the Bankruptcy Court a final report of Plan Distributions and perform such other duties as are specified in the Plan, whereupon the Chief Wind Down Officer shall have no further duties under the Plan.

G. Additional Implementation Provisions Regarding Plan

1. Vesting of Assets in Wind Down Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of

assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Wind Down Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for the rights of any Purchaser with respect to the Acquired Assets and any Liens, charges, or other encumbrances created under the Asset Purchase Agreement(s) or the Plan) without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

2. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (a) the obligations of the Debtors under the DIP Inc. Facility, the Prepetition Inc. Loan Documents, the Prepetition LP Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Wind Down Debtors shall not have any continuing obligations thereunder; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any expense or liability to the Wind Down Debtors.

3. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Equity Interests, directors, managers, or officers of the Debtors, the Wind Down Debtors, or any other Entity or Person, including the following: (a) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (b) execution of, and entry into, the Asset Purchase Agreement(s) and such other documents as may be required or appropriate; (c) consummation of the Sale and performance of all actions and transactions contemplated thereby; (d) consummation of the Wind Down; and (e) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the company structure of the Debtors, and any company action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as

of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors.

On or (as applicable) prior to the Effective Date, the appropriate officers, managers, or authorized person of the Debtors (including, any president, vice-president, chief executive officer, treasurer, general counsel, or chief financial officer thereof) shall be authorized and directed to issue, execute, and deliver the agreements, documents, certificates, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name, and on behalf, of the Debtors, including, as appropriate: (a) the Asset Purchase Agreement(s); (b) the Chief Wind Down Officer Agreement; and (c) any and all other agreements, documents, and instruments related thereto. The authorizations and approvals contemplated by this Article IV.G.3 shall be effective notwithstanding any requirements under non-bankruptcy law.

4. Effectuating Documents; Further Transactions

On and after the Effective Date, the Wind Down Debtors and the officers and members of the boards of directors thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name, and on behalf, of the Wind Down Debtors, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

5. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfer from a Debtor to a Wind Down Debtor or to any Entity pursuant to, in contemplation of, or in connection with the Sale or 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 Wind Down Debtors, (b) the creation, modification, consolidation, 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, or (d) 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, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment. Without limiting the foregoing, the Sale, as approved in connection with the Confirmation of the Plan, shall constitute a "transfer under a plan" to the fullest extent permitted by applicable law pursuant to section 1146(a) of the Bankruptcy Code.

6. Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Wind Down Debtors shall 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 Causes of Actions that may be described in the Plan Supplement, and the Wind Down Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Wind Down Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind Down Debtors. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Debtors' Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Wind Down Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the Wind Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Wind Down Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Wind Down Debtors, as applicable. The applicable Wind Down Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Wind Down Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. The Wind Down Debtors reserve and shall retain the foregoing Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan.

7. Assumption of D&O Liability Insurance Policies

To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan to the contrary, the Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed.

In addition, after the Effective Date, none of the Wind Down Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, the Debtors anticipate purchasing and maintaining continuing director and officer insurance coverage for a tail period of six (6) years.

8. Employee and Retiree Benefits

Except as otherwise provided in the Plan, any Asset Purchase Agreement, or the Schedule of Assumed Agreements, on and after the Effective Date, the Wind Down Debtors shall have no obligation to: (a) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case to the extent disclosed in the Debtors' Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity at any time; and (b) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, the Debtors' or Wind Down Debtors' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan; provided, further, upon Confirmation of the Plan, the contracts, agreements, policies, programs, plans, and obligations referred to in the foregoing subsections (a) and (b) shall be dishonored, rejected, denied, and discontinued unless otherwise provided for in any Asset Purchase Agreement or the Schedule of Assumed Agreements.

Nothing in the Plan shall limit, diminish, or otherwise alter the Wind Down Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law. As of the Effective Date, any equity award, stock option, or similar plans shall be cancelled, including any such plans incorporated into any existing employment agreement.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (a) is listed on the Schedule of Assumed Agreements in the Plan Supplement; (b) has been previously assumed, assumed and assigned, or rejected by the Debtors by Final Order of the Bankruptcy Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (c) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date; (d) is an Intercompany Contract; or (e) is otherwise assumed, or assumed and assigned, pursuant to the terms herein.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Non-Debtor parties to Executory Contracts or Unexpired Leases that are rejected as of the Effective Date shall have the right to assert a Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code; provided, however, the non-Debtor parties must comply with Article V.B hereof.

Any Executory Contract and Unexpired Lease not previously assumed, assumed and assigned, or rejected by an order of the Bankruptcy Court, and not listed on the Schedule of Assumed Agreements in the Plan Supplement, shall be rejected on the Effective Date.

2. Assumption of Executory Contracts and Unexpired Leases

The Debtors and each Purchaser shall designate the Executory Contracts and Unexpired Leases to be assumed and assigned to each Purchaser pursuant to, and in accordance with, the respective Asset Purchase Agreement(s). On the Effective Date, the Debtors shall assume, or assume and assign, all of the Executory Contracts and Unexpired Leases listed on the Schedule of Assumed Agreements in the Plan Supplement.

With respect to each such Executory Contract and Unexpired Lease listed on the Schedule of Assumed Agreements in the Plan Supplement, the Debtors shall have designated a proposed amount of the Cure Costs, and the assumption, or assumption and assignment, of such Executory Contract and Unexpired Lease may be conditioned upon the disposition of all issues with respect to such Cure Costs. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions, or assumptions and assignments, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed, or assumed and assigned, in the Chapter 11 Cases, including hereunder, except Proofs of Claim asserting Cure Costs pursuant to the order approving such assumption, or

assumption and assignment, including the Confirmation Order, shall be deemed disallowed and expunged from the Claims Register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including pursuant hereto, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the Wind Down Debtors no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with Article III.B.8 hereof, and all Allowed Claims arising from the rejection of the LP Debtors' Executory Contracts and Unexpired Leases shall be classified as LP General Unsecured Claims and shall be treated in accordance with Article III.B.9 hereof; provided, any subsequently rejected Designated Contracts shall be paid in accordance with the terms of the applicable Asset Purchase Agreement.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed Pursuant to Plan

With respect to any Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant hereto, all Cure Costs shall be satisfied at the option of the Debtors or their assignee, if any (including any Purchaser), (1) by payment of the Cure Costs in Cash on the Effective Date or as soon thereafter as reasonably practicable or (2) on such other terms as the parties to each such Executory Contract or Unexpired Lease may otherwise agree without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. Cure Costs in respect of Designated Contracts shall be funded in accordance with the terms of the applicable Asset Purchase Agreement(s).

No later than seven (7) calendar days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court, the Debtors shall File with the Bankruptcy Court and serve upon counterparties to such Executory Contracts and Unexpired Leases, a notice of the proposed assumption, or assumption and assignment, which shall (1) list the applicable Cure Costs, if any, (2) describe the procedures for filing objections to the proposed assumption, assumption and assignment, or Cure Costs, and (3) explain the process by which related disputes shall be resolved by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, or Cure Costs must be Filed, served, and actually received by the Debtors (and the relevant Purchaser, if any) no later than the Voting Deadline. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption, assumption and assignment, or Cure Costs shall be deemed to have assented to such assumption, assumption and assignment, or Cure Costs, as applicable.

In the event of a dispute regarding (1) the amount of any Cure Costs, (2) the ability of the Wind Down Debtors or any assignee, as applicable, to provide adequate assurance of future

performance (within the meaning of section 365 of the Bankruptcy Code) under such Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, or (3) any other matter pertaining to assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the payment of any Cure Costs shall be made following the entry of a Final Order resolving the dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease; provided, however, the Wind Down Debtors or any assignee, as applicable (including any Purchaser), may settle any dispute regarding the amount of any Cure Costs without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity; provided, further, notwithstanding anything to the contrary herein, prior to the Effective Date or such other date as determined by the Bankruptcy Court and prior to the entry of a Final Order resolving any dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the Debtors reserve the right, subject to any Asset Purchase Agreement, to reject any Executory Contract or Unexpired Lease which is subject to dispute.

Assumption, or assumption and assignment, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed, or assumed and assigned, Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, or assumption and assignment.

D. Pre-existing Obligations to Debtors Under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors or Wind Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or the Wind Down Debtors, as applicable, from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

E. Intercompany Contracts, Contracts, and Leases Entered into After Petition Date, Assumed Executory Contracts, and Unexpired Leases

Any (1) Intercompany Contracts, (2) contracts and leases entered into after the Petition Date by any Debtor to the extent not rejected prior to the Effective Date, and (3) any Executory Contracts and Unexpired Leases assumed, or assumed and assigned, by any Debtor and not rejected prior to the Effective Date, may be performed by the applicable Wind Down Debtor in the ordinary course of business.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed, or assumed and assigned, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or

Unexpired Lease and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease by the Debtors on any exhibit to the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not, in fact, an Executory Contract or Unexpired Lease or that the Debtors, or their respective Affiliates, have any liability thereunder.

The Debtors and the Wind Down Debtors, with the consent of the Purchaser(s) (if any), reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Agreements until and including the Effective Date or as otherwise provided by Bankruptcy Court order; provided, however, if there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, assumption and assignment, or with respect to asserted Cure Costs, then the Wind Down Debtors shall have thirty (30) days following the entry of a Final Order resolving such dispute to amend their decision to assume, or assume and assign, such Executory Contract or Unexpired Lease.

H. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming, assuming and assigning, or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Equity Interests as maintained by the Debtors, the DIP Inc. Agent, the Prepetition Inc. Agent, or the Prepetition LP Agent, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. The Debtors shall have no obligation to recognize any transfer of the Claims or Equity Interests occurring on or after the Distribution Record Date. The Debtors shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

B. Timing and Calculation of Amounts To Be Distributed

Unless otherwise provided in the Plan, on the Effective Date or as soon thereafter as reasonably practicable (or if a Claim or an Equity Interest is not Allowed on the Effective Date, on the date that such a Claim or an Equity Interest is Allowed, or as soon thereafter as reasonably practicable), each Holder of an Allowed Claim or an Allowed Equity Interest shall receive the full amount of the Plan Distribution that such Holder is entitled to pursuant to the Plan; provided, however, Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Debtors prior to the Effective Date, shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice; provided, further, the Debtors reserve the right to make Plan Distributions prior to the Effective Date in the event of a Sale Closing that occurs prior to the Effective Date in accordance with the terms of the relevant Asset Purchase Agreement.

The Wind Down Debtors are authorized to make periodic Plan Distributions on account of Allowed Claims and Allowed Equity Interests and, if such periodic Plan Distributions are made, the Wind Down Debtors shall reserve Cash from Plan Distributions to applicable Holders equal to the Plan Distributions to which Holders of Disputed Claims or Disputed Equity Interests would be entitled if such Disputed Claims or Disputed Equity Interests become Allowed.

C. Disbursing Agent

All Plan Distributions shall be made by the Wind Down Debtors as Disbursing Agent or such other Entity designated by the Wind Down Debtors as a Disbursing Agent. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that a Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be as agreed by and between the Wind Down Debtors and such Disbursing Agent.

Plan Distributions of Cash to the Holders of Allowed Claims and Allowed Equity Interests shall be made by the Debtors or the Wind Down Debtors to the Disbursing Agent for the benefit of the Holders of such Allowed Claims and Allowed Equity Interests. All Plan Distributions by the Disbursing Agent shall be at the discretion of the Wind Down Debtors, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by them under the Plan.

D. Rights and Powers of Disbursing Agent

1. Powers of Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all Plan Distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

2. Expenses Incurred on or After Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorneys' fees and expenses) made by the Disbursing Agent, shall be paid in Cash by the Wind Down Debtors.

E. Plan Distributions on Account of Claims and Equity Interests Allowed After Effective Date

1. Payments and Plan Distributions on Disputed Claims and Disputed Equity Interests

Plan Distributions made after the Effective Date to Holders of Claims or Equity Interests that are not Allowed as of the Effective Date, but which later become Allowed Claims or Allowed Equity Interests, shall be deemed to have been made on the Effective Date.

2. Special Rules for Plan Distributions to Holders of Disputed Claims and Disputed Equity Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties: (a) no partial payments and no partial Plan Distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order; and (b) any Entity that holds both (i) an Allowed Claim or an Allowed Equity Interest and (ii) a Disputed Claim or a Disputed Equity Interest shall not receive any Plan Distribution on the Allowed Claim or Allowed Equity Interest unless and until all objections to the Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order and the Disputed Claims or Disputed Equity Interests have been Allowed.

F. Delivery of Plan Distributions and Undeliverable or Unclaimed Plan Distributions

1. Delivery of Plan Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests at the address for each such Holder as indicated on the Wind Down Debtors' records as of the date of any such Plan Distribution; provided, however, the manner of such Plan Distributions shall be determined at the discretion of the Wind Down Debtors; provided, further, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. Any payment in Cash to be made pursuant to the Plan shall be made at the election of the Disbursing Agent by check or by wire transfer.

Except as set forth in Articles VI.F.3 and VI.F.4, each Plan Distribution referred to in Article VI hereof shall be governed by the terms and conditions set forth herein applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating

to such Plan Distribution, which terms and conditions shall bind each Entity receiving such Plan Distribution.

2. Delivery of Plan Distributions to Holders of Allowed DIP Inc. Facility Claims

The Plan Distributions provided for Allowed DIP Inc. Facility Claims pursuant to Article II.C hereof shall be made to the DIP Inc. Agent. To the extent possible, the Wind Down Debtors and the Disbursing Agent shall provide that the applicable Cash is eligible to be distributed to the DIP Inc. Lenders at the direction of the DIP Inc. Agent.

3. Delivery of Plan Distributions to Holders of Allowed Prepetition Inc. Facility Claims

The Plan Distribution provided by Article III.B.5 and Article III.B.6 (and, to the extent applicable, Article III.B.8) hereof shall be made to the Prepetition Inc. Agent. To the extent possible, the Debtors and the Disbursing Agent shall provide that the applicable Inc. Plan Consideration is eligible to be distributed to the Prepetition Inc. Lenders at the direction of the Prepetition Inc. Agent. Notwithstanding anything to the contrary herein, any Holder of a Disputed Prepetition Inc. Facility Claim shall not (a) receive any Plan Distribution or (b) be entitled to invoke any rights or remedies under the applicable Sharing Provision, until any such Disputed Prepetition Inc. Facility Claim is Allowed in accordance with Article VII hereof.

4. Delivery of Plan Distributions to Holders of Allowed Prepetition LP Facility Claims

The Plan Distribution provided by Article III.B.7 (and, to the extent applicable, Article III.B.9) hereof shall be made to the Prepetition LP Agent. To the extent possible, the Debtors and the Disbursing Agent shall provide that the applicable LP Plan Consideration is eligible to be distributed to Prepetition LP Lenders at the direction of the Prepetition LP Agent. Notwithstanding anything to the contrary herein, any Holder of a Disputed Prepetition LP Facility Claim shall not (a) receive any Plan Distribution or (b) be entitled to invoke any rights or remedies under the applicable Sharing Provision, until any such Disputed Prepetition LP Facility Claim is Allowed in accordance with Article VII hereof.

5. Minimum Plan Distributions

Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to make Plan Distributions or payments of Cash of less than the amount of $100 and shall not be required to make partial Plan Distributions or payments of fractions of dollars. Whenever any payment or Plan Distributions of a fraction of a dollar under the Plan would otherwise be called for, the actual payment or Plan Distribution shall reflect a rounding of such fraction to the nearest whole dollar, with half dollars or less being rounded down. The Wind Down Debtors shall not be required to make partial or fractional Plan Distributions and such fractions shall be deemed to be zero.

6. Undeliverable Plan Distributions and Unclaimed Property

In the event that any Plan Distribution to any Holder is returned as undeliverable, no Plan Distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then current address of such Holder, at which time such Plan Distribution shall be made to such Holder without interest; provided, however, such Plan Distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Wind Down Debtors (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Equity Interest in such property shall be discharged and forever barred.

G. Compliance with Tax Requirements/Allocations

In connection with the Plan, to the extent applicable, the Wind Down Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all Plan Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Wind Down Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Plan Distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Plan Distributions pending receipt of information necessary to facilitate such Plan Distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Wind Down Debtors reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Plan Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent that the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. Setoffs

Except as otherwise expressly provided for in the Plan, each Wind Down Debtor pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim or Equity Interest, may set off against any Allowed Claim or Allowed Equity Interest and the Plan Distributions to be made pursuant to the Plan on account of such Allowed Claim or Equity Interest (before any Plan Distribution is made on account of such Allowed Claim or Equity Interest) any claims, rights, and Causes of Action of any nature that such Debtor or Wind Down Debtor, as applicable, may hold against the Holder of such Allowed Claim or Equity Interest, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, however, neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest pursuant to the Plan shall constitute a waiver or release by such Wind Down Debtor of any such claims, rights, or Causes of Action that such Wind Down Debtor may possess against such

Holder. In no event shall any Holder of Claims or Equity Interests be entitled to set off any Claim or Equity Interest against any claim, right, or Cause of Action of the Debtor or Wind Down Debtor, as applicable, unless such Holder has Filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 or otherwise.

I. Recoupment

In no event shall any Holder of Claims against, or Equity Interests in, the Debtors be entitled to recoup any such Claim or Equity Interest against any claim, right, or Cause of Action of the Debtors or the Wind Down Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Wind Down Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Wind Down Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Plan Distribution on account of such Claim and receives payment from an Entity that is not a Debtor or a Wind Down Debtor on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the Plan Distribution to the applicable Wind Down Debtor, to the extent that the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such Plan Distribution under the Plan. The failure of such Holder to timely repay or return such Plan Distribution shall result in the Holder owing the applicable Wind Down Debtor annualized interest at the Federal Judgment Rate on such amount owed for each calendar day after the two (2)-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No Plan Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, Plan Distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the Wind Down Debtors, or any other Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND DISPUTED EQUITY INTERESTS

A. Allowance of Claims and Equity Interests

After the Effective Date, the Wind Down Debtors shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim and Equity Interest immediately prior to the Effective Date, including the Causes of Action referenced in Article IV.G.6 hereof. Except as expressly provided herein, no Claim or Equity Interest shall become Allowed unless and until such Claim or Equity Interest is deemed Allowed under Article I.A.6 hereof or the Bankruptcy Code.

B. Claims and Equity Interests Administration Responsibilities

Except as otherwise provided in the Plan, after the Effective Date, the Wind Down Debtors shall have the sole and exclusive authority to (1) File, withdraw, or litigate to judgment, objections to Claims or Equity Interests, (2) settle or compromise any Disputed Claim or Disputed Equity Interest without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

The Wind Down Debtors shall maintain the Disputed Claims and Equity Interests Reserve on account of the Disputed Claims. The Inc. Debtors (or the Wind Down Debtors, as applicable) shall fund 15% of the Disputed Claims and Equity Interests Reserve from the Inc. Plan Consideration Carve-Out and the LP Debtors (or the Wind Down Debtors, as applicable) shall fund 85% of the Disputed Claims and Equity Interests Reserve from the LP Plan Consideration Carve-Out. The Disputed Claims and Equity Interests Reserve may be adjusted from time to time, and funds previously held in such reserve on account of Disputed Claims that have subsequently become Disallowed Claims shall be released from such reserve and used to fund the other reserves and Plan Distributions.

C. Estimation of Claims

Before the Effective Date, the Debtors, and after the Effective Date, the Wind Down Debtors, may at any time request that the Bankruptcy Court estimate (1) any Disputed Claim pursuant to applicable law and (2) any contingent or unliquidated Claim pursuant to applicable

law, including, without limitation, section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any Entity previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection.

The Bankruptcy Court shall retain jurisdiction to estimate any Claim, any group of Claims, or any Class of Claims, at any time during litigation concerning any objection, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount shall constitute either (1) the Allowed amount of such Disputed Claim, (2) a maximum limitation on such Disputed Claim, or (3) in the event such Disputed Claim is estimated in connection with the estimation of other Claims within the same Class, a maximum limitation on the aggregate amount of Allowed Claims on account of such Disputed Claims so estimated, in each case for all purposes under the Plan (including for purposes of Plan Distributions); provided, however, the Debtors or Wind Down Debtors may elect to pursue supplemental proceedings to object to any ultimate allowance of any Disputed Claim and any ultimate Plan Distributions on such Claim. Notwithstanding any provision in the Plan to the contrary, a Claim that has been disallowed or expunged from the Claims Register, but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim is estimated.

All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Expungement or Adjustment to Claims Without Objection

Any Claim that has been paid, satisfied, superseded, or compromised in full may be expunged on the Claims Register by the Wind Down Debtors, and any Claim that has been amended may be adjusted thereon by the Wind Down Debtors, in both cases without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. Additionally, any Claim that is duplicative or redundant with another Claim against the same Debtor may be adjusted or expunged on the Claims Register by the Wind Down Debtors without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

E. No Interest

Unless otherwise specifically provided for in the Plan or the Confirmation Order, agreed to by the Debtors or Wind Down Debtors, or provided for in a postpetition agreement in writing between the Debtors or Wind Down Debtors and a Holder of a Claim, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing

on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

F. Deadline To File Objections to Claims

Any objections to Claims shall be Filed no later than the Claims Objection Bar Date.

G. Disallowance of Claims or Equity Interests

Any Claims or Equity Interests held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that are transferees of transfers avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code or otherwise, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Equity Interests may not receive any Plan Distributions on account of such Claims or Equity Interests until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid.

EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF, THE BANKRUPTCY COURT OR ANY OTHER ENTITY, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY PLAN DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS ON OR BEFORE THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims

On or after the later of the Effective Date or the applicable deadline set by the Bankruptcy Court, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Wind Down Debtors, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Equity Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in,

13.13. Inconsistency

In the event of any inconsistency among the Plan, the Disclosure Statement, the Plan Documents, any exhibit to the Plan or any other instrument or document created or executed pursuant to the Plan, the provisions of the Plan shall govern; provided, that, notwithstanding the foregoing, in the event of any inconsistency among the Asset Purchase Agreement and any other document (including the Plan), the Asset Purchase Agreement shall govern.

13.14. Avoidance and Recovery Actions

Effective as of the Effective Date, the LP Debtors retain the right to prosecute any avoidance or recovery actions under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code except for any such actions that are Acquired Assets.

13.15. Expedited Determination

The LP Debtors are hereby authorized to file a request for expedited determination under section 505(b) of the Bankruptcy Code for all tax returns filed with respect to the LP Debtors.

13.16. Exemption from Transfer Taxes

To the fullest extent permitted by applicable law, all sale transactions consummated by the LP Debtors and approved by the Bankruptcy Court on and after the Confirmation Date through and including the Effective Date, including any transfers effectuated under this Plan, the sale by the LP Debtors of any owned property pursuant to section 1123(b)(4) of the Bankruptcy Code, and any assumption, assignment, and/or sale by the LP Debtors of their interests in unexpired leases of non-residential real property or executory contracts pursuant to section 365(a) of the Bankruptcy Code, shall constitute a "transfer under a plan" within the purview of section 1146 of the Bankruptcy Code, and shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.

13.17. Notice of Entry of Confirmation Order and Relevant Dates

Promptly upon entry of the Confirmation Order, the LP Debtors shall publish as directed by the Bankruptcy Court and serve on all known parties in interest and holders of Claims and Equity Interests, notice of the entry of the Confirmation Order and all relevant deadlines and dates under the Plan, including, but not limited to, the deadline for filing notice of Administrative Claims, and the deadline for filing rejection damage Claims.

13.18. Termination of Professionals

On the Effective Date, the engagement of each Professional Person retained by the LP Debtors, if any, shall be terminated without further order of the Bankruptcy Court or act of the parties; provided, however, such Professional Persons shall be entitled to prosecute their respective Fee Claims and represent their respective constituents with respect to applications for payment of such Fee Claims and the LP Debtors shall be responsible for the fees, costs and expenses associated with the prosecution of such Fee Claims. Nothing herein shall preclude any

LP Debtor from engaging a Professional Person on and after the Effective Date in the same capacity as such Professional Person was engaged prior to the Effective Date.

13.19. Interest and Attorneys' Fees

Interest accrued after the applicable Petition Date will accrue and be paid on Claims only to the extent specifically provided for in this Plan, the Plan Documents, the Confirmation Order, or as otherwise required by the Bankruptcy Court or by applicable law. No award or reimbursement of attorneys' fees or related expenses or disbursements shall be allowed on, or in connection with, any Claim, except as set forth in the Plan or as ordered by the Bankruptcy Court.

13.20. Amendments

(a) Plan Modifications. This Plan may be amended, modified, or supplemented by the Plan Sponsors, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims and Allowed Equity Interests pursuant to this Plan, the Plan Sponsors may remedy any defect or omission or reconcile any inconsistencies in this Plan, the Plan Documents and/or the Confirmation Order, with respect to such matters as may be necessary to carry out the purposes and effects of this Plan, and any holder of a Claim or Equity Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented.

(b) Other Amendments. Prior to the Effective Date, the Plan Sponsors may make appropriate technical adjustments and modifications to this Plan without further order or approval of the Bankruptcy Court; provided, however, that, such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Equity Interests under the Plan.

13.21. Revocation or Withdrawal of this Plan

The Plan Sponsors reserve the right to revoke or withdraw this Plan prior to the Effective Date. If the Plan Sponsors revoke or withdraw this Plan prior to the Effective Date as to any or all of the LP Debtors, or if confirmation or consummation as to any or all of the LP Debtors does not occur, then, with respect to such LP Debtors: (a) this Plan shall be null and void in all respects; (b) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption, assumption or assignment, or rejection of executory contracts or leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and (c) nothing contained in this Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such LP Debtors or any other Person, (ii) prejudice in any manner the rights of such LP Debtors or any other Person or (iii) constitute an admission of any sort by the LP Debtors or any other Person.

13.22. No Successor Liability

Except as otherwise expressly provided in the Plan or the Asset Purchase Agreement, the Purchaser and any Alternative Purchaser do not, pursuant to this Plan or otherwise, assume, agree to perform, pay or indemnify or otherwise have any responsibilities for any liabilities or obligations of the LP Debtors or any other party relating to or arising out of the operations of or Assets of the LP Debtors, whether arising prior to, on, or after the Effective Date. The Purchaser and any Alternative Purchaser are not, and shall not be, successors to any of the LP Debtors by reason of any theory of law or equity, and it shall not have any successor or transferee liability of any kind or character, except that the Purchaser (or, if applicable, the Alternative Purchaser) shall assume the Assumed Liabilities under the terms and subject to the conditions set forth in the Asset Purchase Agreement.

13.23. Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution shall be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts.

13.24. Compliance with Tax Requirements

In connection with the Plan, the Disbursing Agent shall comply with all withholding and reporting requirements imposed by federal, state, local and foreign taxing authorities and all Plan Distributions hereunder shall be subject to such withholding and reporting requirements. Notwithstanding the foregoing, each holder of an Allowed Claim that is to receive a Plan Distribution shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any government unit, including income, withholding and other tax obligations, on account of such Plan Distribution. The Disbursing Agent has the right, but not the obligation, to not make a Plan Distribution until such holder has made arrangements satisfactory to the Disbursing Agent for payment of any such tax obligations.

13.25. Rates

The Plan does not provide for the change of any rate that is within the jurisdiction of any governmental regulatory commission after the occurrence of the Effective Date. Where a Claim has been denominated in foreign currency on a Proof of Claim, the allowed amount of such Claim shall be calculated in legal tender of the United States based upon the conversion rate in place as of the Petition Date and in accordance with section 502(b) of the Bankruptcy Code.

13.26. Binding Effect

Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of this Plan shall be binding upon the LP Debtors, the holders of all Claims and Equity Interests and inure to the benefit of and be binding on such holder's respective successors and assigns,

whether or not the Claim or Equity Interest of any holder is impaired under this Plan and whether or not such holder has accepted this Plan.

13.27. Successors and Assigns

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

13.28. Time

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

13.29. Severability

If, prior to the entry of the Confirmation Order, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Plan Sponsors shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

13.30. Reservation of Rights

Except as expressly set forth herein, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by the Plan Sponsors or the Stalking Horse Bidder with respect to this Plan shall be or shall be deemed to be, an admission or waiver of any rights of the Plan Sponsors or the Stalking Horse Bidder with respect to any Claims or Equity Interests prior to the Effective Date.

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Dated: July 23, 2013
New York, New York

WHITE & CASE LLP

By: /s/ Glenn M. Kurtz

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EXHIBIT "A"

GLOSSARY OF DEFINED TERMS

"***Acquired Assets***" means the LP Debtors' Assets to be sold pursuant to the terms and conditions of the Asset Purchase Agreement and the Bid Procedures Order.

"***Ad Hoc LP Secured Group***" means that certain Ad Hoc Group of LightSquared LP Lenders comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority or voting authority, of the loans under the LP Facility Credit Agreement, each of which is acting as a Plan Sponsor under this Plan.

"***Ad Hoc LP Secured Group Advisors***" means White & Case LLP, as counsel to the Ad Hoc LP Secured Group, and Blackstone Advisory Partners L.P., as financial advisor to the Ad Hoc LP Secured Group.

"***Ad Hoc LP Secured Group Fee Claims***" means all Claims for: (a) the reasonable documented fees and expenses of the Ad Hoc LP Secured Group Advisors; and (b) reasonable out-of-pocket expenses incurred by members of the Ad Hoc LP Secured Group in their capacities as such, including reasonable documented fees and expenses of LightSquared LP Lender Advisors.

"***Administrative Claim***" means any right to payment constituting a cost or expense of administration of any of the Chapter 11 Cases of the LP Debtors under sections 503(b) and 507(a)(2) of the Bankruptcy Code (other than a Fee Claim or U.S. Trustee Fees), including, without limitation, (i) any actual and necessary expenses of preserving the Estates of the LP Debtors, (ii) any actual and necessary expenses of operating the businesses of the LP Debtors, (iii) any indebtedness or obligations incurred or assumed by the LP Debtors in connection with the conduct of their business from and after the Petition Date, all Fee Claims, all compensation and reimbursement of expenses to the extent allowed by the Bankruptcy Court under section 330 or 503 of the Bankruptcy Code, (iv) any fees and charges assessed against the Estates of the LP Debtors under section 1930 of chapter 123 of title 28 of the United States Code, (v) the Ad Hoc LP Secured Group Fee Claims, and (vi) the Break-Up Fee and Expense Reimbursement, to the extent payable in accordance with the terms of the Stalking Horse Agreement and the Bid Procedures Order.

"***Affiliate***" means, with respect to any Person, all Persons that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code, if such Person were a debtor in a case under the Bankruptcy Code.

"***Allowed Claim***" or "***Allowed [_____] Claim***" (with respect to a specific type of Claim, if specified) means: (a) any Claim (or a portion thereof) as to which no action to dispute, deny, equitably subordinate or otherwise limit recovery with respect thereto, or alter priority thereof, has been sought within the applicable period of limitation fixed by this Plan or applicable law, except to the extent the LP Debtors object to the enforcement

of such Claim or, if an action to dispute, deny, equitably subordinate or otherwise limit recovery with respect thereto, or alter priority thereof, has been sought, to the extent such Claim has been allowed (whether in whole or in part) by a Final Order of a court of competent jurisdiction with respect to the subject matter; or (b) any Claim or portion thereof that is allowed (i) in any contract, instrument, indenture or other agreement entered into in connection with the Plan, (ii) pursuant to the terms of the Plan, (iii) by Final Order of the Bankruptcy Court, or (iv) with respect to an Administrative Claim only (x) that was incurred by a LP Debtor in the ordinary course of business during the Chapter 11 Cases to the extent due and owing without defense, offset, recoupment or counterclaim of any kind, and (y) that is not otherwise disputed.

"***Allowed Equity Interest***" or "***Allowed [_____] Equity Interest***" means a valid and enforceable Equity Interest, as determined by the Disbursing Agent based on the LP Debtors' books and records and any applicable registries of holders of Equity Interests.

"***Alternative Purchaser***" means the purchaser in any Alternative Sale.

"***Alternative Sale***" has the meaning given to such term in the Asset Purchase Agreement.

"***Asset Purchase Agreement***" means either (i) the Stalking Horse Agreement or (ii) if the Stalking Horse Bidder is not the Purchaser, an asset purchase agreement by and among the LP Debtors, as sellers, and the Purchaser, as buyer, which asset purchase agreement shall comply with the requirements of the Bid Procedures Order.

"***Assets***" means all rights, title and interest of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

"***Assumed Liabilities***" means the liabilities of the LP Debtors assumed by the Purchaser pursuant to the Asset Purchase Agreement and the Bid Procedures Order.

"***Assumption Notice***" has the meaning set forth in Section 10.3(a) of this Plan.

"***Auction***" means the auction conducted in connection with the LP Sale and in accordance with the Bid Procedures Order.

"***Avoidance Actions***" means all Causes of Action of the Estates of the LP Debtors that arise under section 544, 545, 547, 548, 549, 550, 551 and/or 553 of the Bankruptcy Code.

"***Ballot***" means the form distributed to holders of impaired Claims or Equity Interests entitled to vote on the Plan on which is to be indicated the acceptance or rejection of the Plan approved by the Bankruptcy Court.

"***Bankruptcy Code***" means the Bankruptcy Reform Act of 1978, as codified at title 11 of the United States Code, as amended from time to time.

"***Bankruptcy Court***" means the United States Bankruptcy Court for the Southern District of New York, or such other United States Bankruptcy Court having jurisdiction over the Chapter 11 Cases.

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

"***Bar Date Notice***" means the Notice of Deadlines for Filing Proofs of Claim that was approved pursuant to, and served in accordance with, the Bar Date Order.

"***Bar Date Order***" means the Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof entered as Docket No. 266 in the Chapter 11 Cases.

"***Bid Procedures Order***" means an order granting the Motion of the Plan Sponsors for Entry of an Order (I) Approving Bid Procedures for the Sale of LightSquared LP Assets, (II) Scheduling an Auction, (III) Approving the Form and Scope of Notice of the Bid Procedures and Auction, (IV) Approving Procedures for Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (V) Granting Related Relief, dated _____, 2013, in form and substance acceptable to the Plan Sponsors.

"***Bid Procedures Recognition Order***" means the order of the Canadian Court, which shall be in form and substance acceptable to the Plan Sponsors, recognizing the entry of the Bid Procedures Order.

"***Break-Up Fee***" has the meaning given to such term in the Bid Procedures Order.

"***Business Day***" means any day other than a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close for business in New York, New York.

"***Canadian Court***" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the proceedings commenced by Debtors SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., and LightSquared Corp. pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

"***Cash***" means legal tender of the United States of America and equivalents thereof.

"***Causes of Action***" means all claims, rights, actions, causes of action (including avoidance actions), liabilities, obligations, suits, debts, remedies, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages or judgments, whether known or unknown, liquidated or unliquidated, fixed or contingent, matured or unmatured, foreseen

or unforeseen, asserted or unasserted, arising in law, equity or otherwise including intercompany claims.

"***Chapter 11 Cases***" means the voluntary cases commenced by the Debtors under chapter 11 of the Bankruptcy Code, which are being jointly administered and are currently pending before the Bankruptcy Court, styled *In re LightSquared Inc.*, et al., Case No. 12-12080 (SCC).

"***Claim***" means any "claim" as defined in section 101(5) of the Bankruptcy Code, against any LP Debtor.

"***Claims Agent***" means Kurtzman Carson Consultants LLC, or any other Person approved by the Bankruptcy Court to act as the Debtors' claims and noticing agent pursuant to 28 U.S.C. § 156(c).

"***Class***" means each category of Claims or Equity Interests established under Article IV of the Plan pursuant to sections 1122 and 1123(a) of the Bankruptcy Code.

"***Closing***" means the consummation of all transactions required to close the LP Sale, after satisfaction of all applicable conditions to Closing, as set forth in the Asset Purchase Agreement.

"***Collateral***" means any property or interest in property of the Estates of the LP Debtors subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

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

"***Confirmation Hearing***" means the hearing held by the Bankruptcy Court, as it may be continued from time to time, to consider confirmation of the Plan.

"***Confirmation Order***" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code and authorizing and directing the LP Debtors to execute the Asset Purchase Agreement (to the extent not executed as of the Confirmation Date) pursuant to sections 105(a), 365, 1123(b)(4), 1129, 1142(b) and 1146(a) of the Bankruptcy Code, in form and substance reasonably acceptable to the Plan Sponsors.

"***Confirmation Recognition Order***" means the order of the Canadian Court, which shall be in form and substance acceptable to the Plan Sponsors: (a) recognizing the entry of the Confirmation Order; and (b) vesting in the Purchaser all of the LP Debtors' right, title and interest in and to the Acquired Assets that are owned, controlled, regulated or situated in Canada, free and clear of all liens, claims, charges, interests or other encumbrances, in accordance with applicable law and to the extent set forth in the Asset Purchase Agreement.

"***Cure Costs***" has the meaning set forth in Section 10.3(a) of this Plan.

"***Cure Dispute***" has the meaning set forth in Section 10.3(d) of this Plan.

"***Debtor***" means any of the entities identified in footnote 1 of this Plan.

"***Designated Contract***" has the meaning set forth in the Asset Purchase Agreement.

"***Disallowed Claim***" when used with respect to a Claim, means a Claim, or such portion of a Claim, that has been disallowed by a Final Order.

"***Disbursing Agent***" means, for purposes of making distributions under the Plan, the LP Debtors or a designee thereof.

"***Disclosure Statement***" means that certain disclosure statement describing the Plan, including, without limitation, all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017.

"***Disclosure Statement Order***" means the order entered by the Bankruptcy Court in the Chapter 11 Cases of the LP Debtors, in form and substance reasonably acceptable to the Plan Sponsors, (a) approving the Disclosure Statement as containing adequate information required under section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, and (b) authorizing the use of the Disclosure Statement for soliciting votes on the Plan.

"***Disclosure Statement Recognition Order***" means the order of the Canadian Court, which shall be in form and substance acceptable to the Plan Sponsors, recognizing the entry of the Disclosure Statement Order.

"***Disputed Claim***" or "***Disputed [_____] Claim***" means, as of any relevant date, any Claim, or any portion thereof: (a) that is not an Allowed Claim or Disallowed Claim as of the relevant date; or (b) for which a proof of Claim has been timely filed with the Bankruptcy Court or a written request for payment has been made, to the extent the LP Debtors, the Disbursing Agent or any party in interest has interposed a timely objection or request for estimation, which objection or request for estimation has not been withdrawn or determined by a Final Order as of the relevant date.

"***Disputed Claims Reserves***" means a reserve or reserves that may be established and maintained by the Disbursing Agent for the purpose of effectuating distributions to holders of Disputed Claims pending allowance or disallowance of such Claims in accordance with the Plan.

"***Distribution Account***" means an account or accounts, as applicable, maintained by the Disbursing Agent into which the Plan Consideration will be delivered and then distributed by the Disbursing Agent in accordance with the Plan.

"***Distribution Record Date***" means, with respect to all Classes, the third (3rd) Business Day after the date the Confirmation Order is entered by the Bankruptcy Court or such other date as shall be established by the Bankruptcy Court in (a) the Confirmation Order or, (b) upon request of the LP Debtors or the Plan Sponsors, a separate order of the Bankruptcy Court.

"***Effective Date***" means a date selected by the Plan Sponsors that shall be a Business Day that is no later than five (5) days after all of the conditions precedent set forth in Section 11.2 of this Plan have been satisfied or waived (to the extent such conditions can be waived).

"***Equity Interest***" the interest (whether legal, equitable, contractual or other rights) of any holders of any class of equity securities of any of the LP Debtors represented by shares of common or preferred stock or other instruments evidencing an ownership interest in any of the LP Debtors, whether or not certificated, transferable, voting or denominated "stock" or a similar security, and any Claim or Cause of Action related to or arising from the foregoing, or any option, warrant or right, contractual or otherwise, to acquire any such interest means any outstanding ownership interest, including, without limitation, interests evidenced by membership or partnership interests, or other rights to purchase or otherwise receive any ownership interest and any right to payment or compensation based upon any such interest, whether or not such interest is owned by the holder of such right to payment or compensation.

"***Estate***" means each estate created in the Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code.

"***Estimation Order***" means an order or orders of the Bankruptcy Court estimating for voting and/or distribution purposes (under section 502(c) of the Bankruptcy Code) the allowed amount of any Claim. The defined term Estimation Order includes the Confirmation Order if the Confirmation Order grants the same relief that would have been granted in a separate Estimation Order.

"***Existing Board***" means, with respect to each LP Debtor, the board of directors, board of managers or similar governing entity of such LP Debtor prior to the Effective Date.

"***Existing Officers***" means, with respect to each LP Debtor, the officers of such LP Debtor immediately prior to the Effective Date.

"***Expense Reimbursement***" has the meaning given to such term in the Bid Procedures Order.

"***Fee Application***" means an application for allowance and payment of a Fee Claim (including Claims for "substantial contribution" pursuant to section 503(b) of the Bankruptcy Code).

"***Fee Claim***" means a Claim of a Professional Person for compensation, indemnification or reimbursement of expenses pursuant to sections 327, 328, 330, 331, 503(b) or 1103(a) of the Bankruptcy Code.

"***Final Order***" means (a) an order or judgment of the Bankruptcy Court or any other court or adjudicative body 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 (b) in the event that an appeal, writ of certiorari, reargument, or rehearing thereof has been taken or sought, such order of the Bankruptcy Court or any other court or adjudicative body shall have been affirmed by the highest court to which such order was appealed, or certiorari has been denied, or from which reargument or rehearing was sought, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired; provided, that no order shall fail to be a Final Order solely because of the possibility that a motion pursuant to section 502(j) of the Bankruptcy Code, Rule 59 or Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 may be filed with respect to such order.

"***Funding***" has the meaning given to such term in the Asset Purchase Agreement.

"***Funding Date***" has the meaning given to such term in the Asset Purchase Agreement.

"***General LP Unsecured Claim***" means any Claim against an LP Debtor other than an Administrative Claim, a Priority Non-Tax Claim, a Priority Tax Claim, a Fee Claim, U.S. Trustee Fees, an Other LP Secured Claim, an LP Facility Secured Claim, or an Intercompany Claim.

"***General LP Unsecured Claims Distribution***" means Plan Consideration in the form of Cash in an amount equal to $10,000,000.

"***Inc. Entity***" means any of LightSquared Inc., LightSquared Investors Holdings Inc., TMI Communications Delaware, Limited Partnership, LightSquared GP Inc., One Dot Four Corp., One Dot Six Corp., One Dot Six TVCC Corp., TVCC Holdings Company, LLC, TVCC Intermediate Corp., Columbia One Six Partners IV, Inc., Columbia FMS Spectrum Partners IV, Inc., TVCC One Six Holdings LLC, CCMM I LLC, SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC or SkyTerra Investors LLC.

"***Inc. Entity General Unsecured Claim***" means a General Unsecured Claim held by any Inc. Entity against any LP Debtor.

"***Inc. Entity General Unsecured Claims Bar Date***" means the deadline by which Inc. Entity General Unsecured Claims must be filed, which shall be set forth in the Disclosure Statement Order.

"***Insured Claim***" means any Claim for which the LP Debtors or the holder of a Claim is entitled to indemnification, reimbursement, contribution or other payment under

a policy of insurance wherein any of the LP Debtors is an insured or beneficiary of the coverage.

"***Intercompany Claim***" means a Claim held by any LP Debtor against any other LP Debtor.

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

"***LightSquared LP Lender Advisors***" means counsel to a LightSquared LP Lender that is a member of the Ad Hoc LP Secured Group (but does not include the Ad Hoc LP Secured Group Advisors).

"***LightSquared LP Lenders***" means those lenders from time to time party to the LP Facility Credit Agreement.

"***LP Cash***" means the LP Debtors' Cash on hand as of the Effective Date.

"***LP Cash Collateral Order***" means the Amended Agreed Final Order (a) Authorizing Debtors to Use Cash Collateral, (b) Granting Adequate Protection to LP Facility Secured Parties, and (c) Modifying Automatic Stay, which has been entered as Docket No. 544 in the Chapter 11 Cases.

"***LP Common Equity Interests***" means the outstanding Equity Interests in LightSquared LP held by TMI Communications Delaware, Limited Partnership and LightSquared Investors Holdings Inc.

"***LP Debtors***" means each of LightSquared LP, ATC Technologies, LLC, LightSquared Inc. of Virginia, LightSquared Corp., LightSquared Subsidiary LLC, Sky Terra Holdings (Canada) Inc., SkyTerra (Canada) Inc., LightSquared Finance Co., LightSquared Network LLC and LightSquared Bermuda Ltd.

"***LP Facility Agent***" means UBS AG, Stamford Branch and any successor thereto, in its capacity as administrative agent on behalf of the LightSquared LP Lenders under the LP Facility Credit Agreement.

"***LP Facility Credit Agreement***" means that certain Credit Agreement, dated as of October 1, 2010, by and among LightSquared LP, as borrower, LightSquared Inc., the other LP Facility Parent Guarantors and the LP Facility Subsidiary Guarantors, as guarantors, and the LightSquared LP Lenders party thereto (as amended, supplemented, amended and restated or otherwise modified from time to time).

"***LP Facility Credit Documents***" means any related agreements, instruments and other documents executed and delivered in connection with the LP Facility Credit Agreement (each as amended, supplemented, amended and restated or otherwise modified from time to time).

"***LP Facility Parent Guarantors***" means LightSquared Inc., LightSquared

Investors Holdings Inc., LightSquared GP Inc., and TMI Communications Delaware, Limited Partnership.

"***LP Facility Postpetition Interest***" means all interest owed to the LP Facility Secured Parties pursuant to the LP Facility Credit Documents from and after the Petition Date less the amount of adequate protection payments made by LightSquared LP during the Chapter 11 Cases pursuant to the LP Cash Collateral Order (exclusive of Professional Fees (as defined in the LP Cash Collateral Order) paid in accordance with the LP Cash Collateral Order).

"***LP Facility Prepetition Interest***" means all interest owed to the LP Facility Secured Parties pursuant to the LP Facility Credit Documents prior to the Petition Date.

"***LP Facility Principal***" means the principal amount owed to the LP Facility Secured Parties pursuant to the LP Facility Credit Documents as of the Petition Date.

"***LP Facility Repayment Premium***" means the repayment premium due and owing pursuant to § 2.10(f) of the LP Facility Credit Agreement.

"***LP Facility Secured Claims***" means any Claim of the LP Facility Secured Parties under the LP Facility Credit Documents, inclusive of LP Facility Principal, LP Facility Prepetition Interest, LP Facility Postpetition Interest and all applicable fees and premiums due and owing under the LP Facility Credit Documents (including the LP Facility Repayment Premium), in each case, unless the Bankruptcy Court orders otherwise.

"***LP Facility Secured Parties***" means the LP Facility Agent and the LightSquared LP Lenders.

"***LP Facility Subsidiary Guarantors***" means ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc.

"***LP Preferred Unit Interests***" means an Equity Interest in LightSquared LP arising from ownership of any outstanding non-voting Series A Preferred Units of LightSquared LP.

"***LP Sale***" means the sale of the Acquired Assets under sections 105(a), 1123(a)(5), 1123(b)(4), 1129(b)(2)(A), 1141, 1145 and 1146(a) of the Bankruptcy Code under terms and conditions of the Asset Purchase Agreement free and clear of any Claims, Liens, interests, or encumbrances.

"***LP Sale Proceeds***" means all Cash proceeds and other consideration deliverable to the LP Debtors from the LP Sale in accordance with the Asset Purchase Agreement.

"***Notice of Effective Date***" means the notice of the occurrence of the Effective Date to be filed with the Bankruptcy Court and mailed, as necessary, to holders of Claims and Equity Interests.

"***Other LP Secured Claim***" means any Secured Claim against an LP Debtor other than the LP Facility Secured Claims.

"***Parent Entity***" means DISH Network Corporation.

"***Person***" means an individual, corporation, partnership, limited liability company, joint venture, association, indenture trustee, organization, joint stock company, trust, estate, unincorporated association, unincorporated organization, governmental entity, or political subdivision thereof, Equity Interest holder or any other entity or organization.

"***Petition Date***" means May 14, 2012.

"***Plan***" means this chapter 11 plan, including all exhibits, supplements, appendices, and schedules hereto, either in its present form or as it may be amended, supplemented, or otherwise modified from time to time (but solely in accordance with the terms hereof), in form and substance reasonably acceptable to the Plan Sponsors.

"***Plan Consideration***" means LP Cash and LP Sale Proceeds less the amount of Cash necessary to fund the Wind Down Reserve.

"***Plan Distribution***" means a payment or distribution to holders of Allowed Claims or Allowed Equity Interests under the Plan.

"***Plan Distribution Date***" means, with respect to any Claim or Equity Interest, (a) the Effective Date or a date that is as soon as reasonably practicable and permissible after the Effective Date, if such Claim or Equity Interest is then an Allowed Claim or Allowed Equity Interest, or (b) if not allowed on the Effective Date, a date that is as soon as reasonably practicable and permissible after the date such Claim of Equity Interest becomes allowed.

"***Plan Documents***" means the documents, other than the Plan and the Asset Purchase Agreement, to be executed, delivered, assumed, and/or performed in connection with the consummation of the Plan, including, without limitation, the documents to be included in the Plan Supplement and the Schedule of Rejected Executory Contracts and Unexpired Leases, each of which shall be in form and substance reasonably acceptable to the Plan Sponsors and filed with the Bankruptcy Court as specified in the Plan.

"***Plan Sponsor Fee Claims***" means all Claims for the reasonable out-of-pocket expenses incurred by the Plan Sponsors.

"***Plan Sponsors***" means the holders of LP Facility Secured Claims listed on Schedule 1 hereto, solely in their capacities as sponsors of this Plan.

"***Plan Supplement***" means the supplemental appendix to this Plan, to be filed no later than five (5) calendar days prior to the Voting Deadline, which will contain, among other things, draft forms, signed copies, or summaries of material terms, as the case may be, of the Plan Documents; provided, that such supplemental appendix may be amended, supplemented or modified from time to time after the Voting Deadline in accordance with the terms of this Plan, the Bid Procedures Order and the Confirmation Order.

"***Priority Non-Tax Claim***" means any Claim other than an Administrative Claim, a Fee Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

"***Priority Tax Claim***" means a Claim that is of a kind specified in section 507(a)(8) of the Bankruptcy Code.

"***Professional Person***" means all Persons retained by order of the Bankruptcy Court in connection with the Chapter 11 Cases, pursuant to sections 327, 328, 330 or 1103 of the Bankruptcy Code, excluding any ordinary course professionals retained pursuant to an order of the Bankruptcy Court.

"***Proof of Claim***" means the proof of Claim that must be filed by a holder of a Claim by the deadline, if any, designated by the Bankruptcy Court as the deadline for filing proofs of Claim against any of the LP Debtors.

"***Pro Rata Share***" means the proportion that an Allowed Claim or Equity Interest bears to the aggregate amount of all Claims or Equity Interests in a particular Class, including, with respect to Classes of Claims, Disputed Claims, but excluding Disallowed Claims, (a) as calculated by the Disbursing Agent; or (b) as determined or estimated by the Bankruptcy Court.

"***Purchaser***" shall have the meaning set forth in the Bid Procedures Order, identifying the Qualified Bidder submitting the highest and best bid for the Assets of the LP Debtors to be sold pursuant to the Auction.

"***Qualified Bidder***" means a Person eligible to submit a bid pursuant to the Bid Procedures Order.

"***Released Parties***" means (a) the LP Debtors, (b) the Ad Hoc LP Secured Group and each member thereof, (c) the Plan Sponsors, (d) the Stalking Horse Bid Parties, (e) the Purchaser, (f) each LightSquared LP Lender, (g) the LP Facility Agent, (h) the present and former directors, officers, managers, equity holders, agents, successors, assigns, attorneys, accountants, consultants, investment bankers, bankruptcy and restructuring advisors, financial advisors, in each case in their capacity as such, and each of the respective affiliates of the parties listed in (a) through (h), in their capacity as such, and (i) any Person claimed to be liable derivatively through any of the foregoing; provided, however, that neither the Purchaser nor the LP Debtors shall be deemed to be a Released Party as against one another with respect to each such party's right to enforce

the Asset Purchase Agreement against the other party.

"***Retained Assets***" means the LP Debtors' Assets that are excluded from the LP Sale pursuant to the terms and conditions of the Asset Purchase Agreement.

"***Schedule of Rejected Executory Contracts and Unexpired Leases***" means a schedule of the contracts and leases to be rejected by the LP Debtors pursuant to Article X of this Plan, the initial version of which shall be filed with the Bankruptcy Court by the LP Debtors no later than five (5) Business Days prior to the Voting Deadline, as the same may be amended or modified from time to time.

"***Schedules***" means, unless otherwise stated, the schedules of assets and liabilities and list of Equity Interests and the statements of financial affairs filed by the LP Debtors with the Bankruptcy Court, as required by section 521 of the Bankruptcy Code and in conformity with the Official Bankruptcy Forms of the Bankruptcy Rules, as such schedules and statements have been or may be amended or supplemented from time to time in accordance with Bankruptcy Rule 1009.

"***Secured Claim***" means a Claim, either as set forth in this Plan, as agreed to by the holder of such Claim and the Plan Sponsors or Disbursing Agent, as applicable, or as determined by a Final Order in accordance with sections 506(a) and 1111(b) of the Bankruptcy Code: (a) that is secured by a valid, perfected and enforceable Lien on Collateral, to the extent of the value of the Claim holder's interest in such Collateral as of the Confirmation Date; or (b) to the extent that the holder thereof has a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

"***Specified Regulatory Approvals***" has the meaning given to such term in the Asset Purchase Agreement.

"***Stalking Horse Agreement***" means that certain asset purchase agreement, dated [_____ __], 2013, executed by the Stalking Horse Bid Parties setting forth the terms of the Stalking Horse Bidder's offer for the Acquired Assets.

"***Stalking Horse Bid***" means the initial bid of the Stalking Horse Bidder pursuant to the Stalking Horse Agreement, pursuant to which the Stalking Horse Bidder has offered a cash purchase price of $2.22 billion for the Acquired Assets.

"***Stalking Horse Bidder***" means L-Band Acquisition, LLC, a Delaware limited liability company, in its capacity as the stalking horse bidder under the Stalking Horse Agreement.

"***Stalking Horse Bid Parties***" means the Stalking Horse Bidder and the Parent Entity.

"***Successful Bid***" means the bid selected as the highest or otherwise best bid for the Acquired Assets in accordance with the Bid Procedures Order.

"***Unclassified Claims***" means Administrative Claims, Fee Claims, U.S. Trustee Fees and Priority Tax Claims against the LP Debtors.

"***U.S. Trustee***" means the Office of the U.S. Trustee for Region 2, Southern District of New York.

"***U.S. Trustee Fees***" means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717, each as determined by the Bankruptcy Court at the Confirmation Hearing.

"***Voting Deadline***" means [_____ ___], 2013, at 5:00 p.m. (prevailing Eastern time), or such later date as may be determined by the Plan Sponsors or as otherwise determined by the Bankruptcy Court.

"***Wind Down***" means the wind down of the LP Debtors in accordance with the Plan, as more fully set forth in Article VII herein.

"***Wind Down Reserve***" has the meaning set forth in Section 7.1 of this Plan.

Schedule 1

Plan Sponsors

1. Capital Research and Management Company
2. Cyrus Capital Partners, L.P.
3. Intermarket Corporation
4. SP Special Opportunities, LLC
5. UBS AG, Stamford Branch

EXHIBIT 25

EXHIBIT F

STALKING HORSE AGREEMENT

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

PURCHASE AGREEMENT

by and among

LIGHTSQUARED LP,

ATC TECHNOLOGIES, LLC,

LIGHTSQUARED CORP.,

LIGHTSQUARED INC. OF VIRGINIA,

LIGHTSQUARED SUBSIDIARY LLC,

LIGHTSQUARED FINANCE CO.,

LIGHTSQUARED NETWORK LLC,

LIGHTSQUARED BERMUDA LTD.,

SKYTERRA HOLDINGS (CANADA) INC.,

SKYTERRA (CANADA) INC.,

L-BAND ACQUISITION, LLC

AND

[PARENT ENTITY][1]
(Solely for the Purposes of Section 9.17)

dated as of [ ], 2013

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[1] Note: Parent shall be any of Mr. Ergen, EchoStar, DISH or another entity reasonably acceptable to Sellers with the financial wherewithal to fund the purchase price, or some combination of such Persons each of whom would guarantee a portion of the purchase price.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

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2 Draft to be provided at a later date.
3 Draft to be provided at a later date.
4 Draft to be provided at a later date.
5 Draft to be provided at a later date.
6 Draft to be provided at a later date.
7 Draft to be provided at a later date.
8 Draft to be provided at a later date.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

PURCHASE AGREEMENT

This Purchase Agreement, dated as of [ ], 2013, is made and entered into by and among (i) LightSquared LP, a Delaware limited partnership, ATC Technologies, LLC, a Delaware limited liability company, LightSquared Corp., a Nova Scotia unlimited liability company, LightSquared Inc. of Virginia., a Virginia corporation, LightSquared Subsidiary LLC, a Delaware limited liability company, LightSquared Finance Co., a Delaware corporation, LightSquared Network LLC, a Delaware limited liability company, LightSquared Bermuda Ltd., a Bermuda limited company, SkyTerra Holdings (Canada) Inc., an Ontario corporation, and SkyTerra (Canada) Inc., an Ontario corporation (each, a "Seller" and collectively, "Sellers"),(ii) L-Band Acquisition, LLC, a Delaware limited liability company ("Purchaser") and (iii) [_____] ("Parent") (solely for the purposes of Section 9.17).

RECITALS

WHEREAS, Sellers are engaged in the business [of (a) operating a mobile and terrestrial wireless communications system based on integrated satellite and ground-based technology to provide mobile coverage throughout North America and (b) developing a 4th Generation Long Term Evolution (4G LTE) wireless broadband network (the "Business");]

WHEREAS, on May 14, 2012, LightSquared Inc. and certain of its affiliates, including the Sellers, filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), which cases are being jointly administered under Case No. 12-12080 (such cases, including the cases of the Sellers and their non-Seller affiliates, the "Bankruptcy Cases");

WHEREAS, on May 18, 2012, the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court" and the proceeding before the Canadian Court, the "CCAA Recognition Proceeding") granted orders under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c.C-36 (the "CCAA") that, among other things, recognized the Bankruptcy Cases as a "foreign main proceeding" pursuant to Part IV of the CCAA;

WHEREAS, on July [__], 2013, SP Special Opportunities, LLC, [LIST ADDITIONAL PLAN SPONSORS] (collectively, the "Plan Sponsors") filed the *Joint Chapter 11 Plan for LightSquared, LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, LightSquared Finance Co., LightSquared Network LLC, LightSquared Bermuda Ltd., SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc.* (as amended, modified and/or supplemented, the "Plan").

WHEREAS, the Plan provides for Purchaser to purchase and acquire from Sellers certain assets and rights used in the operation of the Business, and Sellers to sell, convey, assign and transfer such assets and rights to Purchaser, in the manner and subject to the terms and conditions set forth herein and as authorized under sections 105, 363, 365, 1123(b)(4) and 1142(b) of the Bankruptcy Code; and

WHEREAS, Purchaser desires to assume from Sellers, certain liabilities, in the manner and subject to the terms and conditions set forth herein and as authorized under sections 105, 363, 365 and 1123(b)(2) of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I.

DEFINITIONS

The terms defined or referenced in Section 9.14, whenever used herein, shall have the meanings set forth therein for all purposes of this Agreement.

ARTICLE II.

PURCHASE AND SALE OF ASSETS

Section 2.1 Sale and Transfer of Assets. On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Sellers shall unconditionally Transfer or cause to be transferred to Purchaser and/or one or more of Purchaser's Affiliates or Subsidiaries, as designated by Purchaser (in its sole discretion), and Purchaser and/or one or more of its Affiliates or Subsidiaries, as applicable, shall purchase, acquire, assume and accept from Sellers, free and clear of all Seller Liabilities, Liens, Claims and Interests (except for Liens created by Purchaser and any Assumed Permitted Liens and Assumed Liabilities), all of Sellers' right, title and interest in and to all of their Assets, other than the Retained Assets (collectively, the "Acquired Assets"), including (except as listed in Section 2.2):

(a) all Intellectual Property of the Sellers, including the items listed on Section 2.1(a) of the Disclosure Letter;

(b) all Contracts set forth on Section 2.1(b) of the Disclosure Letter (which Purchaser has the right to revise in its discretion in accordance with Section 6.10 hereof) and the Required Contracts (collectively, the "Designated Contracts"); provided that Purchaser shall not be permitted to revise the Disclosure Letter so as to remove the Required Contracts from Section 2.1(b) therein; provided, however, that to the extent that any Required Contract is (i) not capable of being assumed and assigned under Applicable Law or (ii) amended or modified on or after July 22, 2013, Purchaser shall have the right, in its sole discretion, to not acquire such Required Contract and such Required Contract shall be deemed a Retained Asset (as defined below);

(c) the Real Property and personal property of Sellers, including the Leased Real Property (to the extent the applicable lease is a Designated Contract), all easements and rights of way and all buildings, fixtures and improvements erected on the Real Property;

(d) all books, files, data, customer and supplier lists, cost and pricing information, business plans, quality control records and manuals, blueprints, research and development files, personnel records of Transferred Employees to the extent the Transfer of such items is permitted under Applicable Law (excluding personnel files for employees who are not Transferred Employees) and related books and records for the Acquired Assets and all other records of Sellers;

(e) all computer systems, computer hardware and Software of Sellers;

(f) all inventory, supplies, finished goods, works in process, goods-in-transit, packaging materials and other consumables of Sellers (the "Inventory");

(g) all Transferable Permits of any Seller, including all letters of intent, reservations of spectrum and Permits issued by the FCC and Industry Canada listed on Section 2.1(g) of the Disclosure Letter;

(h) the mobile satellite service system owned or operated by Sellers (including Sellers' rights or rights of ownership and/or use with respect to the Company Satellites, fixed earth stations, gateway earth stations, calibration earth stations, mobile earth stations (to the extent that the Sellers hold legal title to such earth stations), and other facilities and equipment related thereto, collectively, the "Mobile Satellite System"), including all rights to (A) own, operate and control the Mobile Satellite System (and an aspect thereof), (B) own, operate and control the Ancillary Terrestrial Component service in the United States and/or Canada, (C) construct and operate terrestrial wireless facilities in the United States and/or Canada utilizing the Spectrum, (D) fully utilize the FCC Licenses and the Industry Canada Licenses in accordance with the conditions set out therein, (E) fully utilize all Spectrum subject to Coordination Agreements in accordance with the conditions set out therein, and (F) fully utilize any other Spectrum subject to agreements with Governmental Entities or third parties not otherwise covered by this Agreement;

(i) the rights to all Spectrum, whether granted or obtained through the FCC, Industry Canada, or Coordination Agreements, whether pursuant to any lease, license or otherwise;

(j) all machinery, vehicles, tools, equipment, furnishings, office equipment, fixtures, furniture, spare parts and other fixed Assets which are owned by Sellers (and Sellers' right, title and interest in any leases relating to the same to the extent the applicable lease is a Designated Contract), including all of Sellers' right, title and interest in or to all ground infrastructure, towers, transmission lines, antennas, microwave facilities, transmitters and related equipment ("System Equipment") (all of the foregoing, collectively, "Equipment");

(k) all advertising or promotional materials of Sellers;

(l) all manufacturer's warranties to the extent related to the Acquired Assets and all claims under such warranties;

(m) to the extent Transferable under Applicable Law, all rights to the telephone numbers (and related directory listings), Internet domain names, Internet sites and other electronic addresses used by, assigned or allocated to Sellers;

(n) all prepaid expenses (excluding prepaid expenses related to Taxes) of Sellers relating to any portion of the Acquired Assets;

(o) all advances, withholdings or similar prepayments relating to Transferred Employees;

(p) third party cash held in any security deposits, earnest deposits, customer deposits and other deposits and all other forms of security, in each case, placed with Sellers for the performance of a contract or agreement which otherwise constitutes a portion of the Acquired Assets ("Third Party Deposits");

(q) all Investments and any and all Cash and Cash Equivalents or revenues, in each case, received by the Sellers after the Funding Date in respect of the Acquired Assets;

(r) proceeds received after the Funding Date under insurance policies of Sellers to the extent received or receivable with respect to the Business or the Acquired Assets and all rights of every nature and description under or arising out of such policies to the extent unexpired as of the Closing Date, in each case, other than (i) policies which relate to any Employee Benefit Plans of Sellers which are not being assumed by Purchaser and (ii) any policies relating to the liability of Sellers' directors and officers;

(s) [all Accounts Receivable and Intercompany Receivables, whether or not reflected on the books of Sellers as of the Closing Date;]

(t) customer relationships, goodwill and all other intangible assets relating to, symbolized by or associated with the Business;

(u) each document relating to the Mobile Satellite System, including without limitation, any document relating to any actual or potential interference with Global Positioning Systems, the Radio Navigation Satellite Service, the Search and Rescue Service, the Global Maritime Distress and Safety Service, the Radio Astronomy Service, the Fixed Service, the Fixed Satellite Service, the Mobile Satellite Service, the Passive Space Research Service, the Aeronautical Mobile Routing Satellite Service®, and the Aeronautical Navigation Service;

(v) all Cash and Cash Equivalents received by any Seller on and after the Funding Date arising from the operation of the Business or from any Acquired Assets, to the extent not used by Sellers to pay working capital expenses and other expenses incurred in connection with the operation and/or maintenance of the Acquired Assets after the Funding Date in accordance with Section 2.7 hereof;

(w) all other rights of each Seller in the Assets owned by the Sellers necessary to or utilized in the operation of the Business as it is presently conducted other than the Retained Assets; and

(x) all rights, privileges, claims, demands, choses in action, prepayments, deposits, refunds, indemnification rights, warranty claims, offsets and other claims of Sellers against (i) Third Parties ("Actions") relating to the Acquired Assets set forth in clauses (a) through (w) of this Section 2.1, including, without limitation, any Avoidance Actions relating to the Acquired Assets or (ii) the Purchaser and/or any of Purchaser's Affiliates or Subsidiaries.

Section 2.2 Retained Assets. Notwithstanding anything in this Agreement to the contrary, the Acquired Assets shall not include the following Assets which are to be retained by Sellers and not sold or assigned to Purchaser (collectively, the "Retained Assets"), it being understood that the Retained Assets shall be limited to the following:

(a) Cash and Cash Equivalents on hand of the Sellers as of the Funding Date other than as specifically provided for in Section 2.1(r) and net of Third Party Deposits;

(b) all rights of Sellers in and to all Contracts other than the Designated Contracts;

(c) all losses, loss carryforwards and rights to receive refunds, and credits with respect to any and all Taxes of Sellers (and/or of any of their Affiliates) that constitute Non-Assumed Liabilities;

(d) all Tax Returns of Sellers;

(e) all personnel files for employees who are not Transferred Employees and personnel files of Transferred Employees that may not be Transferred under Applicable Laws;

(f) books and records that Sellers are required by Applicable Law to retain;

(g) customer relationships, goodwill and other intangible assets directly and exclusively relating to the Retained Assets;

(h) all Employee Benefit Plans and Canadian Plans, including rights and any assets under any Employee Benefit Plan or Canadian Plan of Sellers which are not being assumed by Purchaser;

(i) any directors and officers liability insurance policies of Sellers and any claims thereunder and the rights of Sellers thereunder and any proceeds thereof;

(j) all Actions, including Avoidance Actions, related to the Retained Assets set forth in clauses (a) through (i) of this Section 2.2; and

(k) all right and claims of Sellers arising under this Agreement and the Ancillary Agreements.

Section 2.3 Assumption of Liabilities.

(a) Purchaser shall (or shall cause its designated Subsidiaries or Affiliates to) assume, and become solely and exclusively liable for, the following liabilities of Sellers and no others

(collectively, the "Assumed Liabilities"): (i) all liabilities and obligations of Sellers under the Designated Contracts that arise exclusively after the Closing Date; (ii) all liabilities relating to, or arising in respect of the Acquired Assets accruing, arising out of or relating to events, occurrences, acts or omissions occurring or existing after the Closing Date, or the operation of the Business or the Acquired Assets after the Closing Date; (iii) the Excess Cure Amounts; (iv) [all accrued liabilities with respect to the Employees and the Transferred Employees; including all accrued salary, vacation, and other compensation, and workers' compensation obligations (except for liabilities related to the Employee Benefit Plans and the Canadian Plans and such other non-assumed liabilities as are set forth in Section 2.4);] (v) all liabilities arising out of or resulting from a change of control, layoffs, or termination of the Employees and the Transferred Employees by any Seller prior to or on the Closing Date, including WARN Obligations, to the extent such liabilities arise solely as a consequence of the actions taken by or at the direction of Purchaser; and (vi) all liabilities and obligations of the Purchaser under Section 6.7 herein (the liabilities and obligations described in Sections 2.3(a)(iv), 2.3(a)(v) and 2.3(a)(vi), collectively, the "Employee Obligations"); [provided, that Purchaser shall not assume the Employee Obligations to the extent they exceed $[ ] million in the aggregate.]

(b) Nothing contained in this Agreement shall require Purchaser or any of its Affiliates to pay, perform or discharge any Assumed Liability so long as it shall in good faith contest or cause to be contested the amount or validity thereof.

(c) Nothing contained in this Section 2.3 or in any Instrument of Assumption or similar instrument, agreement or document executed by Purchaser at the Funding or the Closing shall release or relieve Sellers from their representations, warranties, covenants and agreements contained in this Agreement or any Ancillary Agreement or any certificate, schedule, instrument, agreement or document executed pursuant hereto or in connection herewith.

Section 2.4 Non-Assumed Liabilities. Notwithstanding anything in this Agreement to the contrary, Purchaser shall not assume, and shall be deemed not to have assumed, any Seller Liabilities or any obligations or liabilities of any of their Subsidiaries or Affiliates or the Business, other than the Assumed Liabilities specified in Section 2.3(a) (collectively, the "Non-Assumed Liabilities"). For purposes of clarity, each of (a) any liabilities or obligations with respect to any Employee Benefit Plan, Canadian Plan, Canadian Union Plan, the Canada Pension Plan, the Quebec Pension Plan or other such plans created by an Applicable Law or administered by a Governmental Entity, (b) any Cure Amounts (other than Excess Cure Amounts), (c) any liabilities or obligations of Sellers with respect to Taxes with respect to Sellers, the Business, or the Acquired Assets (except as provided in Section 6.9), (d) other claims (including Taxes) against or relating to any of the Acquired Assets, Assumed Liabilities and/or the Business arising prior to the Closing Date, and (e) Employee Obligations in excess of $[ ] million in the aggregate, shall be Non-Assumed Liabilities.

Section 2.5 The Purchase Price.

(a) Purchase Price. The total purchase price ("Purchase Price") shall be $2,220,000,000 plus (i) the value of any Employee Obligations assumed by Purchaser plus (ii) Excess Cure Amounts paid by Purchaser, and shall consist of: (i) $[CASH PURCHASE PRICE

MINUS], which shall be payable on or before the Funding Date (the "Funding Date Payment" or the "Funding Date Consideration"); (ii) the Purchaser's assumption of the Employee Obligations on the Closing Date; and (iii) the payment by Purchaser of any Cure Amounts in excess of $[___] million (such excess amounts, the "Excess Cure Amounts"); provided, that notwithstanding anything to the contrary in this Agreement, Purchaser shall not be responsible for, and the Excess Cure Amounts (and Cure Amounts) shall not include any amounts that represent obligations or liabilities that were incurred or accrued during the period May 14, 2012 through and including the Funding Date, regardless of when such amounts are paid. The Purchase Price is payable as set forth in Section 2.5(b).

(b) Payment of Purchase Price and Other Sources of Funding.

(i) Simultaneously with the execution of this Agreement, the parties shall execute and deliver the Escrow Agreement and Purchaser shall contemporaneously deposit into the Escrow Account, by wire transfer of immediately available funds, cash in the amount of $100 million, which funds shall be held by the Escrow Agent and invested as provided for in the Escrow Agreement (such funds, the "Good Faith Deposit") and released by the Escrow Agent only in accordance with this Agreement and the Escrow Agreement.

(ii) On the Funding Date, the Good Faith Deposit shall be released from the Escrow Account pursuant to the Escrow Agreement and credited against the Funding Date Consideration portion of the Purchase Price payable to Sellers.

(iii) On the Funding Date, Purchaser shall cause the aggregate sum of Escrow Cure Amounts to be deposited into the Escrow Account.

(iv) At the Funding, Purchaser shall pay to Sellers the Funding Date Payment (net of the Good Faith Deposit released to Sellers from the Escrow Account) by wire transfer of immediately available funds to an account specified by Sellers in writing.

(v) Purchaser shall be entitled to withhold from any amount payable pursuant to this Agreement, such amounts as Purchaser is required to deduct and withhold with respect to the making of such payment under any provision of applicable federal, state, local or foreign Tax law. To the extent that amounts are so withheld and paid over to the appropriate Tax Authority by Purchaser, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to Sellers. To the extent Purchaser believes a withholding tax will apply, Purchaser shall give Seller notice thereof and shall work with Seller in good faith in an effort to mitigate such withholding.

(c) Allocation of Purchase Price. Within ninety (90) days of the Closing Date, Purchaser shall prepare and deliver to Sellers a statement allocating the sum of the Purchase Price, the Assumed Liabilities and other relevant items among the Acquired Assets in accordance with Section 1060 of the Code and the Treasury regulations promulgated thereunder and the Income Tax Act and upon reasonable consultation with Sellers (such statement, the "Allocation Statement"). The parties shall follow the Allocation Statement for purposes of filing IRS Form 8594 and all other Tax Returns, and shall not voluntarily take any position inconsistent therewith. If the IRS or any other taxation authority proposes a different allocation, Sellers or Purchaser, as the case may be, shall promptly notify the other party of such proposed allocation. Sellers or Purchaser, as the case may be, shall provide the other party with such information and shall take such actions (including executing documents and powers of attorney in connection with such proceedings) as may be reasonably requested by such other party to carry out the purposes of this section. Except as otherwise required by Applicable Law or pursuant to a "determination" under Section 1313(a) of the Code (or any comparable provision of United States state, local, or non-United States law), (i) the transactions contemplated by Article II of this Agreement shall be reported for all Tax purposes in a manner consistent with the terms of this Section 2.5(c); and (ii) neither party (nor any of their Affiliates) will take any position inconsistent with this Section 2.5(c) in any Tax Return, in any refund claim, in any litigation or otherwise. Notwithstanding the allocation of the Purchase Price set forth in the Allocation Statement, nothing in the foregoing shall be determinative of values ascribed to the Acquired Assets or the allocation of the value of the Acquired Assets in any plan or reorganization or liquidation that may be proposed and the Sellers reserve the right on their behalf and on behalf of the Sellers' estates, to the extent not prohibited by Applicable Law and accounting rules, for purposes of any plan of reorganization or liquidation, to ascribe values to the Acquired Assets and to allocate the value of the Acquired Assets to different Sellers in the event of, or in order to resolve, inter-estate creditor disputes in the Bankruptcy Cases.

Section 2.6 Sale Free and Clear. Sellers acknowledge and agree and the Sale Order and the Sale Recognition Order shall provide that, on the Funding Date and concurrently with the Funding, all then existing or thereafter arising Seller Liabilities, Claims, Interests and Liens (other than those in favor of Purchaser created under this Agreement and/or any Ancillary Agreement, the Assumed Permitted Liens, if any, and Assumed Liabilities) of, against or created by any of Sellers or their bankruptcy estates, to the fullest extent permitted by Section 363 or 1123(a)(5) of the Bankruptcy Code and other Applicable Law, shall be fully released from and with respect to the Acquired Assets and thereupon shall attach to the Purchase Price with the same force, effect, validity, enforceability, and priority as such Seller Liabilities, Claims, Interests and Liens had attached to the Acquired Assets as of the Funding Date. Following receipt of the Specified Regulatory Approvals, on the Closing Date in accordance with Section 3.1(c)(i) of this Agreement, the Acquired Assets shall be Transferred to Purchaser and/or one or more of its Affiliates or Subsidiaries, as applicable, to the fullest extent permitted by Section 363 or 1123(a)(5) of the Bankruptcy Code, free and clear of all Seller Liabilities, Claims, Interests, Liens, and rights of first refusal or offer, other than the Assumed Permitted Liens, if any, and the Assumed Liabilities or, in the event of an Alternative Sale to a Third Party purchaser under Section 3.5 of this Agreement, the Acquired Assets shall be Transferred to such Third Party purchaser and/or one or more of its Affiliates or Subsidiaries, as applicable, free and clear

to the fullest extent permitted by Section 363 or 1123(a)(5) of the Bankruptcy Code and other Applicable Law, to the same extent as contemplated under this Agreement had the Acquired Assets been transferred to Purchaser hereunder.

Section 2.7 Other Payments. During the period from the Funding Date through the Closing Date, Purchaser shall reimburse Sellers for their reasonable, documented working capital expenses and other expenses incurred in connection with the operation and/or maintenance of the Acquired Assets during such period (excluding, for the avoidance of doubt, reasonable expenses incurred or accrued by Sellers on or after the Funding Date that are directly related to the wind-down of Sellers' bankruptcy estates pursuant to the Plan, including, without limitation, professional fees and expenses incurred by the Sellers in connection therewith), subject to (a) the Operating Budget and (b) Seller's submission, and Purchaser's written approval (which shall not be unreasonably withheld) of appropriate documentation evidencing such expenses; provided, that prior to seeking reimbursement from the Purchaser in accordance with this Section 2.7, Sellers shall use all then available Cash or Cash Equivalents received by Sellers on or after the Funding Date arising from the operation of the Business or from the Acquired Assets to pay such expenses as they become payable.

ARTICLE III.

CLOSING

Section 3.1 Funding and Closing.

(a) Upon the terms and subject to the conditions of this Agreement, each of the Funding and the Closing shall take place at the offices of Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019, at 10:00 a.m., New York time as specified below, unless another date, time and/or place is agreed in writing by each of the parties hereto.

(b) The Funding shall occur on or before the date (the "Funding Date") that is not later than the fifth Business Day following the satisfaction and/or waiver of all conditions to the Funding as set forth in Article VII (other than conditions which by their nature can be satisfied only at the Funding). At the Funding, the Good Faith Deposit shall be released to Sellers and Purchaser shall deliver the Funding Date Consideration (net of the amount of the Good Faith Deposit released to Sellers from the Escrow Amount)) to Sellers in accordance with Sections 2.5(b).

(c) The Closing shall occur on or before the date (the "Closing Date") that is the fifth Business Day following the satisfaction and/or waiver of all conditions to the Closing as set forth in Article VII (other than conditions which by their nature can be satisfied only at the Closing), unless an Alternative Sale is consummated in accordance with Section 3.5.

(d) Sellers will retain *de facto* and *de jure* ownership, direction and control (within the meaning of the Communications Laws), of the Acquired Assets, including, for the avoidance of doubt of all FCC Licenses, FCC-licensed facilities, Industry Canada Licenses and Industry Canada-licensed facilities, until the Closing has occurred.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN) AND THE MAJORITY IN INTEREST OF THE LP LENDERS (AS DEFINED HEREIN)

(e) For the avoidance of doubt, the parties hereby agree that once the Funding shall have occurred, Purchaser shall not be entitled to any refund of any portion of the Purchase Price.

Section 3.2 Deliveries by Sellers.

(a) At the Funding, Sellers shall deliver or cause to be delivered to Purchaser (unless previously delivered):

(i) the officers' certificate referred to in Section 7.1(a)(viii);

(ii) a duly executed release (the "Release") from each of the Sellers substantially in the form attached as Exhibit A hereto;[9]

(iii) a certified copy of the Sale Recognition Order;

(iv) executed copies of the consents and approvals referred to in Section 7.1(a)(iii); and

(v) such other instruments as are reasonably requested by Purchaser and are otherwise necessary to consummate the Funding.

(b) At the Closing, Sellers shall deliver or cause to be delivered to Purchaser (unless previously delivered) each of the following:

(i) copies of the FCC Consent and the Industry Canada Approval;

(ii) the duly executed Bill of Sale and duly executed counterparts of each Conveyance Document in respect of the Acquired Assets;

(iii) a duly executed Instrument of Assumption for the Designated Contracts and Assumed Liabilities;

(iv) a certification of non-foreign status for each Seller (other than Sellers organized in Canada or Bermuda) in a form and manner which complies with the requirements of Section 1445 of the Code and the Treasury regulations promulgated thereunder; provided however, that provision of such certification shall not be a condition to Closing and that the sole

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[9] Such Release shall provide that the Purchaser and its Affiliates and Subsidiaries (collectively, the "Released Parties") are deemed released and discharged by the Sellers from any and all claims, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Sellers, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, existing or hereinafter arising, in law, equity or otherwise, that the Sellers would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of another entity, based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Funding Date, other than (i) arising under this Agreement or (ii) relating to any act or omission of a Released Party that constitutes gross negligence, fraud or willful misconduct, as determined by a Final Order.

remedy for failure to provide such certification shall be that Purchaser shall be entitled to withhold any amount required to be withheld pursuant to Applicable Law as a result of failure to provide such certification; and

(v) all other documents required to be delivered by Sellers to Purchaser at or prior to the Closing in connection with the Transactions, including any tax election or other tax-related deliverables provided in Section 6.9 hereof.

Subject to the provisions of Section 6.12 hereof, nothing contained in this Section 3.2 is intended to nor shall be deemed to require the assignment or novation of, at the Closing, any Nonassignable Designated Contract.

Section 3.3 Deliveries by Purchaser.

(a) At the Funding, Purchaser shall deliver or cause to be delivered to Sellers (unless previously delivered):

(i) the Purchase Price, as provided in Section 2.5(b);

(ii) all other documents required to be delivered by Purchaser to Sellers at or prior to the Funding in connection with the Transactions;

(iii) copies of the Investment Canada Approval and Competition Act Approval, if they are required under the Investment Canada Act and the Competition Act, as the case may be; and

(iv) such other instruments as are reasonably requested by Sellers and are otherwise necessary to consummate the Funding.

(b) At the Closing, Purchaser shall deliver or cause to be delivered to Sellers (unless previously delivered):

(i) a duly executed Instrument of Assumption for the Designated Contracts and Assumed Liabilities;

(ii) all other documents required to be delivered by Purchaser to Sellers at or prior to the Closing in connection with the Transactions, including any tax election provided in Section 6.9 hereof.

Section 3.4 Nonassignable Assets. To the extent that any Asset otherwise to be acquired by Purchaser upon the Closing pursuant to Section 2.1 hereof is determined by the Bankruptcy Court to be non-assignable pursuant to section 365(c) of the Bankruptcy Code or is otherwise determined to be non-assignable pursuant to Applicable Law by a court of competent jurisdiction (each, a "Nonassignable Asset"), such Nonassignable Asset shall be held, as of and from the Closing Date, for the benefit and burden of Purchaser and the covenants and obligations thereunder shall be fully performed by Purchaser on the relevant Seller's behalf (to the extent such covenants and obligations are Assumed Liabilities) and all

rights (to the extent such rights are Acquired Assets) existing thereunder shall be for Purchaser's account. To the extent permitted by Applicable Law, the relevant Seller shall take or cause to be taken, at Purchaser's expense, such actions as Purchaser may reasonably request which are required to be taken or appropriate in order to provide Purchaser with the benefits and burdens of the Nonassignable Asset. The relevant Seller shall promptly pay over to Purchaser the net amount (after expenses and Taxes of Seller (after taking into account any Tax benefits arising from such payments)) of all payments received by it in respect of all Nonassignable Assets, other than payments received from Purchaser pursuant to this Agreement.

Section 3.5 Termination and Alternative Sale.

(a) Notwithstanding anything to the contrary set forth in this Agreement, in any Ancillary Agreement or otherwise, if the Funding shall have occurred, then neither party shall thereafter have any right to terminate this Agreement (pursuant to Article VIII hereof or otherwise) or rescind any of its actions or modify any of its obligations hereunder or thereunder, except pursuant to this Section 3.5. After the Funding, the obligations of Sellers under this Section 3.5 and the accompanying Alternative Sale Procedures (the "Alternative Sale Obligations") shall (x) not be terminable or dischargeable at any time for any reason except as set forth in this Section 3.5, (y) survive any conversion, dismissal, or consolidation of the Bankruptcy Cases or the CCAA Recognition Proceeding and (z) survive the termination of this Agreement by any means other than as expressly set forth in this Section 3.5. In addition, this Agreement and the Alternative Sale Obligations shall survive the confirmation and consummation of the Plan, or any plan, scheme, composition, reorganization, liquidation or other arrangement in the Bankruptcy Cases or other insolvency proceeding related to Sellers, including any order in the CCAA Recognition Proceeding recognizing any of the foregoing (an "Arrangement") and shall be binding in any additional or subsequent insolvency proceeding whether under the Bankruptcy Code or any other state, national or international insolvency or bankruptcy law. This Section 3.5 is intended to be, and the Sale Order shall specifically provide that it shall be, binding upon (i) any successors or assigns of Sellers, (ii) any trustee, examiner, or other party in interest or representative of any Seller's estate, (iii) any reorganized Seller, liquidating trustee, receiver, debtor in possession, administrator, liquidator or trustee in the Bankruptcy Cases, the CCAA Recognition Proceeding or any other insolvency proceeding involving or related to the Acquired Assets, (iv) any other entity vested or revested with any right, title or interest in or to the Acquired Assets, whether under a Plan, an Arrangement or otherwise and (v) any other Person claiming any rights in or control over any of the Acquired Assets, (each of the foregoing, under subclauses (i)-(v), inclusive of this Section 3.5(a), a "Seller Successor") as if such Seller Successor were a Seller hereunder. After the Funding, the obligations under this Agreement, including the Alternative Sale Obligations, may not be discharged under Bankruptcy Code section 1141 or 727 or otherwise and may not be abandoned under Bankruptcy Code section 554 or otherwise or terminated for any reason except as specifically set forth in this Section 3.5.

(b) Alternative Sale.

(i) Sale Notice. Upon Purchaser's election, at any time after the Funding Date has occurred, Purchaser shall have the right to deliver a written

notice ("Purchaser Alternative Sale Notice") to Sellers to implement the Alternative Sale Procedures and request that Sellers sell or otherwise dispose of some or all of the Acquired Assets to one or more Third Parties that are eligible to hold legal title to such Acquired Assets, with all proceeds from such sales accruing to the sole benefit and account of Purchaser in accordance with the procedures set out in Exhibit B, including the procedure for identifying bona fide potential Third Party purchasers (each such sale or disposal, the "Alternative Sale"). In the event that the Funding Date has occurred but the Closing has not occurred, at any time after [_____], unless a Purchaser Alternative Sale Notice shall previously have been delivered, Sellers shall have the right to deliver a written notice ("Seller Alternative Sale Notice" and together with the Purchaser Alternative Sale Notice, the "Alternative Sale Notice") to Purchaser to implement the Alternative Sale Procedures to sell or otherwise dispose of the Acquired Assets. Notwithstanding any other provision hereof, it is understood and agreed that all Specified Regulatory Approvals and any other required approvals from Governmental Entities must be obtained for any Alternative Sale and are conditions precedent to the closing of any Alternative Sale and Sellers will retain *de facto* and *de jure* ownership, direction and control (within the meaning of the Communications Laws) of the Acquired Assets, including, for the avoidance of doubt, of all FCC Licenses, FCC-licensed facilities, Industry Canada Licenses and Industry Canada-licensed facilities until the closing of any Alternative Sale.

(ii) Alternative Sale Procedures. From and after the date of an Alternative Sale Notice, Sellers shall comply with all commercially reasonable directions from Purchaser with respect to an Alternative Sale and otherwise cooperate with Purchaser in conducting each Alternative Sale in accordance with the Alternative Sale Procedures (including engaging the Investment Bank and such other advisors in connection with each Alternative Sale as may be requested by Purchaser), and shall follow reasonable instructions from Purchaser in determining the terms and conditions of the Alternative Sale and the sale process. It is expressly understood and agreed that the Alternative Sale is for the sole benefit and account and at the sole risk of Purchaser, in no event shall Sellers market, initiate or enter into any Alternative Sale or any agreement therefor without the prior written consent of Purchaser and in no event shall Sellers be required to provide any indemnification to a Third Party purchaser in connection with an Alternative Sale nor shall Purchaser be entitled to any refund or reduction of the Purchase Price regardless of the price paid for the Acquired Assets by a Third Party in an Alternative Sale. Sellers further agree and confirm that they shall direct the Third Party purchasers in the Alternative Sale to pay all proceeds payable in the Alternative Sale directly to Purchaser. Purchaser shall pay for any and all of costs and

expenses reasonably incurred by Sellers at the Purchaser's direction in accordance with this Section 3.5(b) in conducting an Alternative Sale; provided, however, that the engagement of any Investment Bank or any other professional shall be governed by and paid for pursuant to the procedures set forth in Exhibit B.

(iii) Effect of Alternative Sale. Upon the closing and consummation of any Alternative Sale, (A) any amounts in the Escrow Account shall be released therefrom and delivered to the Purchaser and (B) this Agreement and the Escrow Agreement shall immediately be terminated (except for provisions of this Section 3.5(b) and such other provisions of this Agreement and the Escrow Agreement as are expressly stated to survive termination).

(c) Subject to any order of the Bankruptcy Court, the Canadian Court or other court of competent jurisdiction, and without in any way limiting any provision of this Agreement (including Section 6.1 or Section 6.4 hereof) that is otherwise operative during such period, Sellers covenant and agree that, after the Funding and until the Closing:

(i) Sellers shall cause to be delivered to Purchaser the following:

(1) as soon as practicable, but in any event within 90 days after the end of each fiscal year, the audited consolidated balance sheet as of the last day of such year and related consolidated statements of income and cash flow of LightSquared LP (including the notes thereto) for such year, reported on and accompanied by a report from [ ] or other independent public accountants of nationally recognized standing selected by Sellers with the approval (not to be unreasonably withheld) of Purchaser, such year-end financial reports to be in reasonable detail and prepared in accordance with GAAP;

(2) as soon as practicable, but in any event within 45 days after the end of each of the first 3 quarters of each fiscal year, an unaudited consolidated balance sheet and related consolidated statement of income, schedule as to the sources and application of funds for such fiscal quarter, and statement of cash flow for LightSquared LP (including the notes thereto) as of the end of such fiscal quarter, prepared in accordance with Sellers' internal accounting policies applied consistently with those used in the Audited Financial Statements and in accordance with GAAP;

(3) as soon as practicable, but in any event within 30 days of the end of each month, an unaudited consolidated balance sheet and the related unaudited consolidated statements of income and cash flow for LightSquared LP (including the notes thereto) as of the end of such month, prepared in accordance with Sellers' internal

accounting policies applied consistently with those used in the Audited Financial Statements and in accordance with GAAP;

(4) as soon as practicable, but in any event within 30 days of the end of each month, a budget, cash flow forecast and actual results comparison prepared by Sellers;

(5) accompanying each of the financial statements called for in subsections (1), (2) and (3) of this Section 3.5(c)(i), an instrument executed by the Chief Financial Officer or Chief Executive Officer of each Seller certifying that such financials were prepared in accordance with GAAP applied on a consistent basis with Sellers' prior practice for earlier periods (in the case of subsections (2) and (3), with the exception of footnotes that may be required by GAAP) and fairly present the consolidated financial condition of LightSquared LP and the consolidated results of operations and cash flows of LightSquared LP for the periods specified therein, subject to normal, recurring year-end audit adjustment;

(6) monthly reports relating to the Company Satellites generated by Sellers and notice of any material anomalies affecting the Company Satellites of which any Seller has Knowledge;

(7) monthly reports relating to the status of the Communications Licenses, including material progress or setbacks in securing authority to provide terrestrial wireless services pursuant to the Company Ancillary Terrestrial Component authority or other such applicable authority; and

(8) such other information relating to the condition (financial or otherwise), results of operations, business, prospects or corporate affairs of Sellers or the Acquired Assets as Purchaser or any assignee thereof from time to time reasonably request, as promptly as practicable after any such request.

(ii) Following the Funding Date, Purchaser shall be permitted to designate one representative of its choosing to attend all meetings of the Board of Directors of each Seller or each Seller Successor and any committees thereof, in each instance, in a nonvoting observer capacity. Except to the extent prohibited by Applicable Law, LightSquared LP and each of the other Sellers, on behalf of itself and each Seller Successor, agrees to provide Purchaser's representative the opportunity to attend any and all such meetings, and to cause such representative to be provided with copies of any and all notices, minutes, consents, and other materials (financial or otherwise) that are provided to directors of any such Board of Directors at the same time and in the same manner as provided to such directors;

provided, however, that such representative shall agree to hold in confidence all information so provided, and provided, further, that Sellers shall not be required to provide such representative with any information that Sellers (1) reasonably believe to be protected by attorney-client privilege in circumstances where such privilege would be breached by providing information to such representative, after taking into account ameliorative actions (including, without limitation and by way of example, joint defense arrangements), or (2) reasonably determine is a matter as to which there is a conflict of interest between Purchaser or its Affiliates, on the one hand, and such Seller, on the other hand. The Purchaser representative shall be required to leave any board meeting for any discussion that Sellers (1) reasonably believe to be protected by attorney-client privilege in circumstances where such privilege would be breached by such representative's participation in the discussion, after taking into account ameliorative actions (including, without limitation and by way of example, joint defense arrangements), or (2) reasonably determine involves a matter as to which there is a conflict of interest between Purchaser or its Affiliates, on the one hand, and such Seller, on the other hand; provided, that, in the event the Purchaser representative is required to leave any board meeting in accordance with the foregoing, the applicable board shall discuss only the foregoing matters (and discuss such matters only to the extent necessary in respect of the circumstances requiring the Purchaser representative to leave the meeting), and shall not discuss any other matters, in the absence of the Purchaser representative. In the event that any Seller or Seller Successor does not have a Board of Directors, then, with respect to such Seller or Seller Successor, Purchaser's representative shall be provided with the rights set forth herein with respect to any comparable governing body; provided, that to the extent any such Seller or Seller Successor does not have a governing body comparable to a Board of Directors, such Seller shall establish such a comparable governing body (a "New Governing Body") on or before the Funding Date and Purchaser shall be provided with the rights set forth herein with respect to such New Governing Body; provided, further, that to the extent a New Governing Body is established, any individual that is appointed, elected or otherwise selected to serve as a director for such New Governing Body shall be (x) mutually agreeable to each of the Sellers (or Seller Successors, if applicable) and Purchaser, and (y) immediately prior to such appointment, an Independent Person.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF SELLERS

Each Seller with respect to itself only, hereby represents and warrants to Purchaser that the statements contained in this Article IV are true and correct as of the date of

this Agreement, (i) except as otherwise stated in this Article IV, and (ii) except as set forth in the corresponding sections or subsections of the Disclosure Letter delivered by Sellers to Purchaser concurrently with the execution and delivery hereof (it being agreed that disclosure of any information in a particular section or subsection of the Disclosure Letter shall be deemed disclosure with respect to any other section or subsection only to the extent that the relevance of such item is readily apparent from such disclosure).

Section 4.1 Organization. Each of the Sellers has been duly organized and is validly existing in good standing under the laws of its respective jurisdiction of incorporation or organization, with the requisite power and authority to own its properties and conduct its business as currently conducted. Each of the Sellers has been duly qualified as a foreign corporation or organization for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except to the extent that the failure to be so qualified or be in good standing has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.2 Financial Statements.

(a) [The audited consolidated balance sheet as of December 31, 2012 and related consolidated statements of income and cash flow of LightSquared LP (including the notes thereto) for the year ended December 31, 2012, reported on and accompanied by a report from [____] (the "Audited Financial Statements"), copies of which have heretofore been furnished to Purchaser, were prepared in accordance with GAAP and present fairly in all material respects the consolidated financial position of LightSquared LP as at such date and the consolidated results of operations and cash flows of LightSquared LP for the period then ended.

(b) The unaudited consolidated balance sheet as of June 30, 2013 (the "Balance Sheet") and the related unaudited consolidated statements of income and cash flow of LightSquared LP (including the notes thereto) for the six month period ended June 30, 2013 (the "Unaudited Financial Statements" and, together with the Audited Financial Statements, the "Historical Financial Statements"), copies of which have heretofore been furnished to Purchaser, were prepared in accordance with Sellers' internal accounting practices applied consistently with those used in the Audited Financial Statements and in accordance with GAAP and present fairly in all material respects the consolidated financial position of LightSquared LP as at such dates and the consolidated results of operations and cash flows of LightSquared LP for the applicable periods.]

Section 4.3 Real and Personal Property.

(a) Each of the Sellers has good and insurable fee simple title to, or valid leasehold interests in, or easements or other limited property interests in, all of its Real Properties constituting Acquired Assets and has good and marketable title to its personal property and Assets constituting Acquired Assets, in each case, except for defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties and Assets for their intended purposes. All such Acquired Assets are free and clear of Liens, other

than as (i) are described in the consolidated balance sheets included in the Historical Financial Statements or (ii) are Permitted Liens.

(b) Each of the Sellers has complied with all obligations under all leases relating to Acquired Assets to which it is a party. All such leases may be assumed or rejected in the Bankruptcy Cases and otherwise are in full force and effect, except as set forth in Section 4.3(b) of the Disclosure Letter. Except as set forth in Section 4.3(b) of the Disclosure Letter, each Seller enjoys peaceful and undisturbed possession under all such leases, other than leases in respect of which the failure to enjoy peaceful and undisturbed possession would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Section 4.3(c) of the Disclosure Letter is a true and correct list, as of the date of this Agreement, of all Real Property constituting Acquired Assets owned by Sellers and the addresses thereof.

(d) Section 4.3(d) of the Disclosure Letter is a true and correct list, as of the date of this Agreement, of all Real Property constituting Acquired Assets leased by Sellers and the addresses thereof.

(e) As of the date of this Agreement, no Seller has received any written notice of any pending or contemplated condemnation proceeding affecting any of its owned Real Property constituting Acquired Assets or any sale or disposition thereof in lieu of condemnation that remains unresolved.

Section 4.4 Authorization; Enforceability. Subject to the entry of the Sale Order and the Sale Recognition Order, each Seller has all requisite corporate power and authority to enter into, execute and deliver this Agreement and the other Ancillary Agreements to which it is or is to be a party and to perform its obligations hereunder and thereunder. The execution, delivery and performance by each Seller of this Agreement and each of the other Ancillary Agreements to which it is or is to be a party, and the consummation by each Seller of the Transactions, have been duly authorized by all necessary corporate action on the part of each Seller. The Board of Directors (or other governing body or entity, including any New Governing Body) of each Seller has resolved to recommend that the Bankruptcy Court approve this Agreement, the Ancillary Agreements and the Transactions. This Agreement has been and, when executed and delivered, each other Ancillary Agreement to which each of them is to be a party, will be, duly and validly executed and delivered by each Seller and, subject to the entry of the Sale Order and the Sale Recognition Order, constitutes (in the case of this Agreement) and will constitute (in the case of each of the Ancillary Agreements) the valid and binding obligation of each Seller, enforceable against such Seller in accordance with its terms.

Section 4.5 No Conflicts. Except as set forth in Section 4.5 of the Disclosure Letter, subject to the entry of the Sale Order and the Sale Recognition Order, the execution, delivery and performance of this Agreement and each other Ancillary Agreement, and the consummation of the Transactions will not (a) result in a violation of the certificate of incorporation, certificate of formation or bylaws or similar organizational document of any Seller, (b) assuming receipt of all required consents and approvals from Governmental Entities in

accordance with Section 7.1(a)(iii), result in a violation of any Applicable Law, or (c) result in the creation or imposition of any Lien upon or with respect to any Acquired Asset, other than the Permitted Liens. No Seller is in violation of its certificate of incorporation, articles of organization or bylaws or similar organizational document (as applicable in each case).

Section 4.6 Consents and Approvals. Except as set forth in Section 4.6 of the Disclosure Letter or otherwise in this Agreement, no consent, approval, authorization, order, registration or qualification of or with any Governmental Entity having jurisdiction over Sellers or any of their properties is required for the execution and delivery by Sellers of the Agreement and the Ancillary Agreements and performance of and compliance by Sellers with all of the provisions hereof and thereof and the consummation of the Transactions, except (a) the entry of the Sale Order and the expiration, or waiver by the Bankruptcy Court, of the 14-day period set forth in Bankruptcy Rules 6004(h) and 3020(e), as applicable, and the entry of the Sale Recognition Order and the expiry of any appeal periods in respect thereof, (b) filings with respect to and any consents, approvals or expiration or termination of any waiting period, required under any United States or foreign antitrust or investment laws which may include the Competition Act, the Investment Canada Act, the HSR Act and any other Regulatory Approvals required, (c) the prior approval of the FCC for the assignment of the FCC licenses, letters of intent, reservations of spectrum, permits and authorizations (including any related agreements with the United States Department of Justice, the United States Department of Homeland Security, and the Federal Bureau of Investigation regarding national security, law enforcement, defense or public safety issues, or any agreements related to the shared use of U.S. government Spectrum required in connection with such prior approval of the FCC) (the "FCC Licenses") held by Sellers or (d) the Industry Canada Approval, and (e) such other consents, approvals, authorizations, registrations or qualifications the absence of which will not have or would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.7 Intellectual Property.

(a) Section 4.7(a) of the Disclosure Letter sets forth a complete and accurate list of all (i) United States and non-United States Patents and Patent applications owned by Sellers; (ii) United States and non-United States Trademark registrations (including Internet domain registrations), Trademark applications, and material unregistered Trademarks owned by Sellers; (iii) United States and non-United States Copyright and mask work registrations, and material unregistered Copyrights owned by Sellers; and (iv) Software (other than readily available commercial software programs having an acquisition price of less than $10,000) that is owned, licensed, leased, by Sellers, describing which Software is owned, licensed, or leased, as the case may be, and the applicable owner, licensor or lessor. All of the Intellectual Property set forth in Section 4.7(a) of the Disclosure Letter constitutes Acquired Assets, except as otherwise stated therein.

(b) Section 4.7(b) of the Disclosure Letter sets forth a complete and accurate list of all Contracts (whether oral or written, and whether between any Seller and Third Parties or inter-corporate) to which a Seller is a party or otherwise bound, (i) granting or obtaining any right to use or practice any rights under any Intellectual Property (other than licenses for readily available commercial software programs having an acquisition price of less than $10,000), or

(ii) restricting any Seller's rights to use any Intellectual Property, including license agreements, development agreements, distribution agreements, settlement agreements, consent to use agreements, and covenants not to sue (collectively, the "License Agreements"). Each License Agreement constitutes a Designated Contract except as otherwise indicated in Section 4.7(b) of the Disclosure Letter. No Seller has licensed or sublicensed its rights in any Intellectual Property other than pursuant to the License Agreements and, as of the Funding Date, pursuant to the Ancillary Agreements.

(c) Sellers and the Sold Companies own or possess valid and enforceable rights to use all Intellectual Property used in the conduct of the Business, the failure to own or possess which has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All registrations with and applications to Governmental Entities in respect of such Intellectual Property are valid and in full force and effect, have not, except in accordance with the ordinary course practices of Sellers, lapsed, expired or been abandoned (subject to the vulnerability of a registration for trademarks to cancellation for lack of use), are not the subject of any opposition filed with the United States Patent and Trademark Office or any other applicable Intellectual Property registry. The consummation of the Transactions will not result in the loss or impairment of any rights to use such Intellectual Property or obligate Purchaser to pay any royalties or other amounts to any third party in excess of the amounts that would have been payable by Sellers absent the consummation of the Transactions.

(d) Each Seller has taken reasonable security measures to protect the confidentiality and value of its and their trade secrets (or other Intellectual Property for which the value is dependent upon its confidentiality), and no such information has been misappropriated or the subject of an unauthorized disclosure, except to the extent that such misappropriation or unauthorized disclosure has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(e) No present or former employee, officer or director of any Seller, or agent, outside contractor or consultant of any Seller, holds any right, title or interest, directly or indirectly, in whole or in part, in or to any Intellectual Property. Other than with respect to copyrightable works Sellers hereby represent to be "works made for hire" within the meaning of Section 101 of the Copyright Act of 1976 owned by Sellers, each Seller has obtained from all individuals who participated in any respect in the invention or authorship of any Intellectual Property created by or for such Seller (the "Owned Intellectual Property"), as consultants, as employees of consultants or otherwise, effective waivers of any and all ownership rights of such individuals in the Owned Intellectual Property and written assignments to Sellers of all rights with respect thereto. No officer or employee of any Seller is subject to any agreement with any third party that requires such officer or employee to assign any interest in inventions or other Intellectual Property or to keep confidential any trade secrets, proprietary data, customer lists or other business information or that restricts such officer or employee from engaging in competitive activities or solicitation of customers.

(f) No Seller has (i) incorporated open source materials into, or combined open source materials with, Intellectual Property or Software, (ii) distributed open source materials in conjunction with Intellectual Property or Software, or (iii) used open source materials that create,

or purport to create, obligations for any Seller with respect to any Intellectual Property or grant, or purport to grant to any Third Party, rights or immunities under any Intellectual Property (including, but not limited to, using open source materials that require, as a condition of use, modification and/or distribution that other Software incorporated into, derived from or distributed with such open source materials be (A) disclosed or distributed in source code form, (B) be licensed for the purpose of making derivative works, or (C) redistributable at no charge). No Seller has disclosed, or is under an obligation to disclose, any material Software in source code form, except to parties that have executed written obligations to preserve the confidentiality of such source code.

(g) No Seller has received any notice that it is, or they are, in default (or with the giving of notice or lapse of time or both, would be in default) under any contract relating to such Intellectual Property. No Intellectual Property rights of any Seller are being infringed by any other Person, except to the extent that such infringement has not had and would not have, individually or in the aggregate, a Material Adverse Effect. The conduct of the Business does not conflict in any material respect with any Intellectual Property rights of others, and no Seller has received any notice of any claim of infringement or conflict with any such rights of others.

Section 4.8 Material Contracts.

(a) Section 4.8(a) of the Disclosure Letter sets forth a complete and accurate list of Contracts that relate to the conduct and operations of the Business or the Acquired Assets (each a "Material Contract"), including:

(i) any Contract that would be required to be filed by a Seller as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Exchange Act, were such law applicable to it;

(ii) any Contract containing covenants that purport to (1) restrict the business activity or ability of a Seller to compete (and which, following the consummation of the Transactions, purport to prohibit a Seller or Purchaser or its Affiliates from competing) in any business or geographic area or with any Person or limit the freedom of a Seller or to solicit any Person, or (2) grant "most favored nation" status to the counterparty following consummation of the Transactions;

(iii) each lease, rental or occupancy agreement, easement, right of way, license, installment and conditional sale agreement, and other contract affecting a Seller's ownership of, leasing of, title to, use of, or any leasehold or other interest in, any real or personal property (except personal property leases and installment and conditional sales agreements having a value per item or aggregate payments of less than $100,000 and with terms of less than one (1) year);

(iv) each joint venture, partnership, and other Contract involving a sharing of profits, losses, costs or liabilities by a Seller with any other Person;

(v) each Contract providing for capital expenditures by a Seller or with remaining obligations in excess of $100,000 and which relates to the Acquired Assets;

(vi) each Contract under which a Seller has created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) Indebtedness or under which a Seller has imposed (or may impose) a security interest or other Lien upon any Acquired Assets to secure Indebtedness;

(vii) each employment, severance, management, consulting or other Contract of a Seller involving compensation for services rendered or to be rendered, in each case involving payments of more than $100,000 per year or $200,000 in the aggregate;

(viii) each lease of satellite capacity or other Contract of a Seller for the provision of satellite services;

(ix) each Contract relating to handset development;

(x) each Contract relating to software or chipset development;

(xi) each Contract to which a Governmental Entity is a party;

(xii) each lease of terrestrial or satellite radio frequencies or Contract granting any Seller any rights in frequencies licenses for terrestrial use;

(xiii) each mobile communications services Contract of a Seller;

(xiv) each Contract related to the siting, buildout, and servicing of any mobile communications service network to be provided with the Spectrum;

(xv) each Contract or other agreement relating to Sellers' use of the Spectrum, including any Contract or other agreement purporting to restrict, constrain, or direct Seller's emissions in the Spectrum or construction or design of Seller's mobile communications services and related equipment;

(xvi) each Coordination Agreement and all relevant supporting documentation;

(xvii) each Concession Agreement;

(xviii) each Contract relating to a Seller's or Third Party's rights with respect to the use of the satellite capacity of any Company Satellite, or affecting the use of the satellite capacity of any Company Satellite or its associated feeder links;

(xix) each Contract for or related to the design, construction, launch, orbit, operation or licensing of any Company Satellite;

(xx) each license agreement or distributor, dealer, sales representative or other sales agency Contract of a Seller involving annual payments in excess of $50,000 per year or $100,000 in the aggregate;

(xxi) every customer Contract of any Seller executed during the period from January 1, 2013 to the date hereof, other than customer Contracts in the standard forms previously provided by Sellers to Purchaser or its representatives; and

(xxii) each amendment, supplement, or modification (whether oral or written) in respect of any of the foregoing, except as would not, individually or in the aggregate, reasonably be likely to result in a Material Adverse Effect.

Except as may have occurred solely as a result of the commencement of the Bankruptcy Cases (or any other action taken by Sellers during the Bankruptcy Cases), each Material Contract is in full force and effect and, to the Knowledge of Sellers, there are no material defaults thereunder on the part of any other party thereto which are not subject to an automatic stay. None of the Sellers is in default in any material respect in the performance, observance or fulfillment of any of its obligations, covenants or conditions contained in any Material Contract to which it is a party or by which it or its property is bound which are not subject to an automatic stay.

(b) No Seller is subject to any oral agreements that if binding would be Material Contracts. No Seller has assumed, rejected, or assigned any Material Contract without the express written consent of Purchaser.

Section 4.9 Absence of Certain Developments. Except as set forth in Section 4.9 of the Disclosure Letter, since [_____], 20[__],(i) no Seller has suffered any change or development which has had or would be reasonably likely to have a Material Adverse Effect, (ii) no Seller has Transferred ownership of any of its Assets to any of its Subsidiaries or Affiliates that is not a Seller, (iii) no Seller has in any way modified its or their collection policies or practices and (iv) no Seller has abandoned or waived, voluntarily or involuntarily, the collection of any Accounts Receivable and have not in any way modified their policies or practices with respect to Accounts Receivable.

Section 4.10 No Undisclosed Liabilities. Except (a) as disclosed or reflected in the Historical Financial Statements, (b) as incurred in the ordinary course of business consistent with past practice since December 31, 2012 in an aggregate amount not in excess of $100,000, and (c) professional fees and expenses accrued in the Bankruptcy Cases or the CCAA Recognition Proceeding, no Seller has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that are or would reasonably be expected to be, individually or in the aggregate, material in relation to the total liabilities reported in the Historical Financial Statements.

Section 4.11 Litigation. Except as set forth in Section 4.11 of the Disclosure Letter, there are no legal, governmental or regulatory actions, suits, proceedings or investigations pending or, to the Knowledge of Sellers, threatened to which any Seller is or may

be a party or to which any property of any Seller, any director or officer of a Seller in their capacities as such, or the Business, Assumed Liabilities or Acquired Assets is or may be the subject that, individually or in the aggregate, has had or, if determined adversely to Sellers, would reasonably be expected to have a Material Adverse Effect.

Section 4.12 Permits and Compliance with Laws.

(a) No Seller is, or has been at any time since January 1, 2010, in violation of any Applicable Law except for any such violation that has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Except as set forth in Section 4.12 of the Disclosure Letter, no Seller has received written notification from any Governmental Entity (i) asserting a violation of any Applicable Law regarding the conduct of the Business; (ii) threatening to revoke any Permit; or (iii) restricting or in any way limiting its operations as currently conducted.

(c) Sellers possess all Permits issued by, and have made all declarations and filings with, the appropriate Governmental Entities that are necessary for the ownership, lease, use and operation of the Acquired Assets (collectively, the "Seller Permits"), except any such Permits the absence of which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Section 4.12(c) of the Disclosure Letter sets forth a true and correct list of all Seller Permits as presently in effect and a true and correct list of all material pending applications for Permits, that would be Seller Permits if issued or granted and all material pending applications by Sellers for modification, extension or renewal of the Seller Permits. Except as set forth in Section 4.12(c) of the Disclosure Letter, all Seller Permits constitute Acquired Assets. Sellers have operated the Business in compliance with the terms and conditions of the Seller Permits except where the failure to comply would not reasonably be likely to have a Material Adverse Effect, and no Seller has received any written notice alleging any such failure to comply. No Seller has received notice of any revocation or modification of any such Permit or has any reason to believe that any such Permit will not be renewed in the ordinary course.

(d) Each Seller, to the extent applicable, is in compliance with all relevant Communications Laws, the international radio regulations, rules, published decisions and written policies of the International Telecommunication Union (the "ITU"), except for any such violation that has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. There is no claim, action, suit, investigation, litigation or proceeding regarding any Seller's compliance with any provision of the Communications Laws or the international radio regulations, rules, published decisions and written policies of the ITU, pending or to any Seller's Knowledge, threatened in the FCC, ITU, Industry Canada, any court or before any arbitrator or governmental instrumentality, except for any such claims, actions, suits, investigations, litigation or proceedings that if determined adversely to Sellers would not have and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.13 Taxes.

(a) Each Seller has timely filed or caused to be filed all United States federal, state, local and non-United States Tax Returns required to have been filed that are material to such companies, taken as a whole, and each such Tax Return is true, complete and correct in all material respects.

(b) Each Seller has timely paid or caused to be timely paid all Taxes shown to be due and payable by it or them on the returns referred to in Section 4.13(a) and all other Taxes or assessments (or made adequate provision (in accordance with GAAP) for the payment of all Taxes due) with respect to all periods or portions thereof ending on or before the Closing Date (except Taxes or assessments that are being contested in good faith by appropriate proceedings and for which any Seller has set aside on its books adequate reserves in accordance with GAAP), which Taxes, if not paid or adequately provided for, would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Except as set forth in Section 4.13(c) of the Disclosure Letter to Sellers' Knowledge, no material United States federal, state, local or non-United States federal, provincial, local or other audits, examinations, investigations or other administrative proceedings or court proceedings have been commenced or are presently pending or threatened in writing with regard to any Taxes or Tax Returns with respect to the Acquired Assets. There is no material unresolved dispute or claim concerning any Tax liability with respect to the Acquired Assets either claimed or raised by any Tax Authority in writing.

(d) All material Taxes with respect to the Acquired Assets that any Seller is (or was) required by law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid to the proper authorities to the extent due and payable, except to the extent that Purchaser will not have liability following the Closing with respect to any of the foregoing.

(e) Except as set forth in Section 4.13(d) of the Disclosure Letter, there are no statutory Liens for Taxes upon any of the Acquired Assets or the Business.

(f) [No Seller, other than the Canadian Sellers, is selling property that is taxable property for purposes of the Income Tax Act.

(g) The Canadian Sellers are registered under Part IX of the Excise Tax Act (Canada) and Chapter VIII of an Act Respecting the Quebec Sales Tax (Quebec), and have provided Purchaser with their respective registration numbers.

(h) The Canadian Sellers are not non-residents of Canada for purposes of the Income Tax Act.]

Section 4.14 Employees. Section 4.14 of the Disclosure Letter (i) contains a complete and accurate list of all current employees and independent contractors of

Sellers and each such employee's or independent contractor's respective positions, dates of hire or engagement, current annual salary and any other relevant compensation and benefits, (ii) indicates which employees and/or independent contractors are parties to a written or oral agreement with Sellers (including confidentiality, non-competition, non-solicitation and other restrictive covenant agreements) and (iii) indicates whether each employee or independent contractor is on short-term or long-term disability, pregnancy or parental leave, temporary lay-off, workers' compensation or other leave of absence. Except as disclosed in Section 4.14 of the Disclosure Letter, no Seller is party to any currently in effect agreement(s) with past or present employees, agents or independent contractors in connection with the Business. The Sellers have properly characterized retained individuals as either employees or independent contractors for the purposes of Tax and other Applicable Laws.

Section 4.15 Compliance With ERISA and Canadian Plans.

(a) Section 4.15(a) of the Disclosure Letter contains a complete and accurate list of all material Employee Benefit Plans and Canadian Plans of Sellers. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, each Seller and any trade or business (whether or not incorporated) that, together with a Seller, is treated as a single employer under Section 414(b) or (c) of the Code, or, solely for purposes of Section 302 of ERISA, and Section 412 of the Code, is treated as a single employer under Section 414 of the Code (the "ERISA Affiliates"), are in compliance with the applicable provisions of ERISA, the Code and other Applicable Laws, and each Employee Benefit Plan complies in form and has been established, maintained, operated and funded in compliance with its terms and the applicable provisions of ERISA, the Code and other Applicable Laws. No "employee benefit plan" (as defined in Section 3(3) of ERISA) maintained by Sellers or any of their ERISA Affiliates within the preceding six years is (i) a "multiemployer plan" (as defined in Section 3(37) of ERISA), (ii) subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code or (iii) a plan described in Section 4063(a) of ERISA and no event has occurred and no condition exists that would be reasonably expected to subject the Sellers, either directly or by reason of their affiliation with any ERISA Affiliate, to any tax, lien, penalty or other liability imposed by ERISA, the Code or other Applicable Law. Each Employee Benefit Plan that is intended to be tax-qualified under Section 401(a) of the Code has received a favorable determination or opinion letter (as applicable) from the IRS as to the tax-qualified status of such Employee Benefit Plan, and no event has occurred that could reasonably be expected to adversely affect the tax-qualified status of such Benefit Plan or the trusts created thereunder.

(b) Each Seller is in compliance (A) with all Applicable Laws with respect to any employee pension benefit plan or other employee benefit plan governed by the laws of a jurisdiction other than the United States and (B) with the terms of any such plan, except, in each case, for such noncompliance that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) (i) Each of the Canadian Plans is and has been established, maintained, funded, invested and administered in compliance in all material respects with its terms, all employee plan summaries and booklets and with Applicable Laws, (ii) current and complete copies of all written Canadian Plans (or, where oral, written summaries of the material terms thereof) have

been provided or made available to Purchaser, (iii) except as set forth in Section 4.5(c) of the Disclosure Letter, no Seller currently sponsors, maintains, contributes to or has any liability, nor has ever sponsored, maintained, contributed to or incurred any liability under a "registered pension plan" or a "retirement compensation arrangement" or a "deferred profit sharing plan", each as defined under the Income Tax Act, a "pension plan" as defined under applicable pension standards legislation, or any other plan organized and administered to provide pensions for employees, (iv) no amendments or promises of benefit improvements under the Canadian Plans have been made or will be made prior to the Funding Date by any Seller to its or their Canadian employees or former Canadian employees, except as required by the terms of such plans or Applicable Laws (and any such amendments shall be communicated to Purchaser in writing before the Funding), (v) no Seller currently sponsors, maintains, contributes to or has any liability, nor has ever sponsored, maintained, contributed to or incurred any liability under a Defined Benefit Plan or a Canadian Union Plan, and (vi) no Canadian Plan promises or provides retiree welfare benefits (except as required by Applicable Law) or retiree life insurance benefits or any other non-pension post retirement benefits to any Person. In addition, no Canadian Plan is presently or will, at any time prior to or on the Closing Date, be in the process of being wound-up, except where such wind-up has been consented to in advance in writing by the Purchaser.

(d) Except as set forth in Section 4.15(d) of the Disclosure Letter, neither the execution and delivery of this Agreement nor the consummation of Transactions contemplated by this Agreement, will (either alone or in conjunction with any other event) result in, cause the accelerated vesting or delivery of, or increase the amount or value of, any payment or benefit to any Employee, entitle any Employee to notice of termination or pay in lieu of notice, severance pay, unemployment compensation or any other payment or result in any breach or violation of, or a default under, any of the Employee Benefit Plans or Canadian Plans.

(e) To the Knowledge of Sellers, no Employee who is a manager, director, officer or in a position or having responsibility to perform management functions similar to a manager or officer, has given, or has been given by any of the Sellers, notice of intent to terminate employment, directorship or other service relationship with the Sellers.

Section 4.16 Communications Matters.

(a) Sellers hold all the material licenses, permits, authorizations, orders and approvals issued by a Governmental Entity under the Communications Laws (collectively, "Communications Licenses") and Coordination Agreements, in each case, necessary for the lawful conduct of the Business as currently conducted. Section 4.16(a) of the Disclosure Letter sets forth a true and correct list of all Communications Licenses held by each Seller.

(b) Except as set forth in Section 4.16(a) of the Disclosure Letter, (i) each Communications License identified on Section 4.16(a) of the Disclosure Letter is in full force and effect; (ii) Sellers are operating or preparing to operate the facilities authorized by the Communications Licenses identified on Section 4.16(a) of the Disclosure Letter in accordance with their terms and such operation is in substantial compliance with the Communications Laws; (iii) each Seller is operating in compliance in all material respects with Communications Laws; and (iv) to the Knowledge of Sellers, no action or proceeding is pending or threatened to revoke,

suspend, cancel, or refuse to renew or modify in any material respect any of the Communications Licenses identified on Section 4.16(a) of the Disclosure Letter or any ITU registration.

(c) Except for the representations and warranties contained in Section 4.12 and this Section 4.16, Sellers makes no other express or implied representation or warranty with respect to Communications Laws.

Section 4.17 Company Satellites.

(a) All information previously made available by Sellers to Purchaser in connection with the Transactions with respect to the orbital location, data transmission capabilities and the remaining useful life of the Company Satellites is accurate in all material respects. No Material Satellite Event or, to the Knowledge of Sellers, conditions that would reasonably be expected to result in a Material Satellite Event have been observed on the Company Satellites since their respective launches. Sellers have previously made available to Purchaser copies of all applicable status reports. No Seller has waived or modified or agreed to waive any provision of any Contract in a manner that could reasonably be expected to impair the ability of the Company Satellites to perform in accordance with its respective agreed operating Satellite Performance Specifications.

(b) Section 4.17(b) of the Disclosure Letter contains a summary, by orbital location, of the status of frequency registration at the ITU, of the Company Satellites and each advanced published satellite filed on behalf of any Seller, including the identity of the sponsoring administration and the frequency bands covered. Except as set forth in Section 4.17(b) of the Disclosure Letter, as of the date hereof, Sellers have no Knowledge of any material claims(s) with respect to any Seller's use of the frequency assignment(s) described in their ITU filings at any such orbital locations(s).

(c) Section 4.17(c) of the Disclosure Letter contains a summary, to the Knowledge of Sellers, of prejudicial interferences to the Company Satellites.

Section 4.18 Coordination Agreements. As of the date of this Agreement, to the Knowledge of Sellers, the relevant coordination rights are perfected and there are no pending claim(s) with respect to any Seller's use of the frequency and orbital location assignment(s) described in any Coordination Agreement other than any such coordination rights or claim(s) that are resolved by operation of the relevant Coordination Agreement. As of the date of this Agreement, to the Knowledge of Sellers, there are no pending requests for use or material claim(s) with respect to any Seller's use of the frequency and orbital location assignment(s) whether or not described in any Concession Agreement.

Section 4.19 Company Earth Stations. To the Knowledge of Sellers, the material improvements to each Company Earth Station and all material items of equipment used in connection therewith are in good operating condition and repair and are suitable for their intended purposes, subject to normal wear and tear. To the Knowledge of Sellers, as of the date hereof, no other radio communications facility is causing interference to the transmissions from or the receipt of signals by any Company Satellite or Company Earth Station, except for any

instances of interference that, individually or in the aggregate, have not had, and would not reasonably be expected to be material to the operation of and provisions of services from any Company Satellite.

Section 4.20 U.S. Labor Relations. To the Knowledge of Sellers, except as set forth in Section 4.20 of the Disclosure Letter: (i) there are no pending or threatened strikes or other labor disputes against any Seller; (ii) no Seller has received written notice of any claim for a material violation of any applicable federal, state, or local civil rights law, the Fair Labor Standards Act, as amended, the Age Discrimination in Employment Act, as amended, the National Labor Relations Act, as amended, the Occupational Safety and Health Act, as amended, the Americans with Disabilities Act, as amended, or the Vocational Rehabilitation Act of 1973, as amended, any applicable state or local laws analogous to the United States federal laws listed above; and (iii) all payments due from any Seller or for which any claim may be made against any Seller, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of Sellers to the extent required by GAAP. Except as set forth in the Disclosure Letter, the consummation of the Transactions will not give rise to a right of termination or renegotiation of any material collective bargaining agreement governing employees located in the United States to which any Seller (or any predecessor thereof) is a party or by which any Seller (or any predecessor thereof) is bound.

Section 4.21 Canada Labor Relations. To the Knowledge of Sellers, except as set forth in Section 4.21 of the Disclosure Letter, (i) no Seller has made any agreements, whether directly or indirectly, with any labor union, employee association or any similar entity or made any commitments to or conducted negotiations with any labor union or employee association or other similar entity with respect to any future agreements, (ii) no trade union, employee association or other similar entity has any bargaining rights acquired either by certification or voluntary recognition with respect to any employees of any Seller, (iii) no Seller is aware of any attempt to organize or establish any labor union, employee association or other similar entity affecting the Business, (iv) there are no outstanding labor relations tribunal proceedings of any kind, including any proceedings which could result in certification of a trade union as bargaining agent for the employees, and there have not been any such proceedings within the last two years, (v) there are no threatened or apparent union organizing activities involving employees of any Seller, and (vi) there is no labor strike, dispute, slowdown, stoppage, refusal to work or other labor difficulty pending, involving, threatened against or affecting the Sellers or the Business.

Section 4.22 Brokers. Except with respect to fees payable to [Moelis & Company, LLC and Blackstone Advisory Partners, L.P.], no Seller is a party to any contract, agreement or understanding with any Person that would give rise to a valid claim against Purchaser for a brokerage commission, finder's fee or like payment in connection with the Transactions.

Section 4.23 Environmental Matters. Except as disclosed in Section 4.23 of the Disclosure Letter: (i) no written notice, request for information, claim, demand, order, complaint or penalty has been received by any Seller, and there are no judicial, administrative or other actions, suits or proceedings pending or, to any Seller's Knowledge,

threatened, which allege a violation of or liability under any Environmental Laws, in each case relating to any Seller or any of the Acquired Assets, (ii) except as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, each Seller has all Permits necessary for its or their operations to comply with all applicable Environmental Laws and are, and during the term of all applicable statutes of limitation, have been, in compliance with the terms of such Permits and with all other applicable Environmental Laws, and (iii) except as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, no pollutants, contaminants, wastes, chemicals, materials, substances and constituents of any nature which are subject to regulation or which would reasonably be likely to give rise to liability under any Environmental Law, including Hazardous Material, is located at, in, or under any property currently or formerly owned, operated or leased by any Seller that would reasonably be expected to give rise to any liability or obligation of any Seller under any Environmental Laws, and no Hazardous Material has been generated, owned or controlled by any Seller and has been transported to or released at any location in a manner that would reasonably be expected to give rise to any liability or obligation on any Seller under any Environmental Laws.

Section 4.24 Title to Assets; Sufficiency of Assets.

(a) Sellers hold, and subject to the entry of the Sale Order and the Sale Recognition Order, at the Closing shall cause to be delivered to Purchaser (or, in the case of an Alternative Sale, a Third Party purchaser), good and valid title to or, in the case of leased or licensed Assets, a valid and binding leasehold interest in or license to or rights under (as the case may be), all of the Acquired Assets, free and clear of all Liens, other than Assumed Permitted Liens and Permitted Liens.

(b) The Acquired Assets include all tangible Assets, intangible Assets and Intellectual Property that are used in the conduct of the Business immediately following the Closing Date in substantially the same manner as conducted by Sellers prior to the commencement of the Bankruptcy Cases, except for (i) Employees that are not Transferred Employees and (ii) the Retained Assets.

(c) No Assets owned or held by any Affiliate of any Seller are used in the operation of the Business, other than any such Assets that constitute Acquired Assets or Retained Assets.

Section 4.25 Insurance. Section 4.25 of the Disclosure Letter sets forth a true, complete and correct description of all material insurance maintained by or on behalf of any Seller as of the date of this Agreement other than those relating to any Employee Benefit Plan. As of such date, such insurance is in full force and effect.

Section 4.26 Customer Information. No Seller holds any customer information, received by Sellers through their websites or otherwise, other than the customer information that forms part of the Acquired Assets to be Transferred to Purchaser hereunder.

Section 4.27 Related Party Transactions. Except as set forth on Schedule 4.27, no Seller is a party to any contract or arrangement with any equityholder, officer,

director or Affiliate of any Seller (other than another Seller) related to the Acquired Assets or the conduct of the Business.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers that the statements contained in this Article V are true and correct as of the date of this Agreement.

Section 5.1 Organization. Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Purchaser is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the nature of the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to be so qualified would not have a Purchaser Material Adverse Effect.

Section 5.2 Authorization; Enforceability. Purchaser has all requisite corporate power and authority to enter into this Agreement and the other Ancillary Agreements to which Purchaser is a party. The execution, delivery and performance by Purchaser of this Agreement and each of the other Ancillary Agreements to which Purchaser is a party, and the consummation by Purchaser of the Transactions, have been duly authorized by all necessary corporate action on the part of Purchaser. Subject to the entry of the Sale Order and the Sale Recognition Order, this Agreement and, when executed, each other Ancillary Agreement to which Purchaser is a party, have been duly and validly executed and delivered by Purchaser and, assuming due and valid execution and delivery by Sellers, constitute the valid and binding obligation of Purchaser, enforceable against them in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency, and the relief of debtors and other laws of general application affecting enforcement of creditors' rights generally, rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 5.3 No Conflicts. Subject to the entry of the Sale Order and the Sale Recognition Order, the execution, delivery and performance of this Agreement and each other Ancillary Agreement, and the consummation of the Transactions will not (a) result in a violation of the certificate of incorporation, certificate of formation or bylaws or similar organizational document of Purchaser or (b) assuming receipt of all required consents and approvals from Governmental Entities in accordance with Section 7.1(b)(i), result in a violation of any law, statute, rule or regulation of any Governmental Entity or any applicable order of any court or any rule, regulation or order of any Governmental Entity applicable to Purchaser or by which any property or asset of Purchaser is bound, except for violations which, individually or in the aggregate, has not had and would not reasonably be likely to have a Purchaser Material Adverse Effect.

Section 5.4 Consents and Approvals. Except as set forth in this Agreement, no consent, approval, authorization, order, registration or qualification of or with any

Governmental Entity having jurisdiction over Purchaser or any of its properties is required for the execution and delivery by Purchaser of the Agreement and the Ancillary Agreements and performance of and compliance by Purchaser with all of the provisions hereof and thereof and the consummation of the Transactions, except (a) the entry of the Sale Order and the expiration, or waiver by the Bankruptcy Court, of the 14-day period set forth in Bankruptcy Rules 6004(h) and 3020(e), as applicable, and the entry of the Sale Recognition Order and the expiry of any appeal periods in respect thereof, (b) filings with respect to and any consents, approvals or expiration or termination of any waiting period, required under any United States or foreign antitrust investment laws which may include the Competition Act, the Investment Canada Act, the HSR Act and any other Regulatory Approvals required, (c) the prior approval of the FCC for the assignment of the FCC Licenses, (d) the Industry Canada Approval, and (e) such other consents, approvals, authorizations, registrations or qualifications the absence of which will not have or would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.5 Financial Capability. Purchaser (a) has as of the date of this Agreement and will have on the Funding Date access to sufficient funds available to pay the Purchase Price and any expenses incurred by Purchaser in connection with the Transactions, and (b) has as of the date of this Agreement and will have on the Funding Date the resources and capabilities (financial or otherwise) to perform its obligations hereunder.

Section 5.6 Bankruptcy. There are no bankruptcy, reorganization or arrangement proceedings pending against, being contemplated by, or to the knowledge of Purchaser, threatened against, Purchaser.

Section 5.7 Broker's, Finder's or Similar Fees. Except fees payable to [ ], there are no brokerage commissions, finder's fees or similar fees or commissions payable by Purchaser in connection with the Transactions.

Section 5.8 Litigation. There are no legal proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party, which, if adversely determined, would reasonably be expected to have a Purchaser Material Adverse Effect.

Section 5.9 Investment Canada Act. Purchaser is a "WTO Investor" as that term is defined in the Investment Canada Act.

Section 5.10 Condition of Business. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges and agrees that no Seller, its Affiliates or any other Person is making any representations or warranties whatsoever, express or implied, beyond those expressly given by Sellers in Article IV hereof (as modified by the Disclosure Letter), and Purchaser acknowledges and agrees that, except for the representations and warranties contained therein, the Acquired Assets are being transferred on a "where is" and, as to condition, "as is" basis. Purchaser further represents that no Seller, its Affiliates or any other Person has made any representation or warranty, express or implied as to the accuracy or completeness of any information regarding Sellers, the Business or the transactions contemplated

by this Agreement not expressly set forth in this Agreement, and no Seller, its Affiliates or any other Person will have or be subject to liability to Purchaser or any other Person resulting from the distribution to Purchaser or its Representatives of Purchaser's use of, any such information. Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation of the Business and, in making the determination to proceed with the Transactions, Purchaser has relied on the results of its own independent investigation.

Section 5.11 Solvency. Immediately after giving effect to the transactions contemplated by this Agreement, the Purchaser shall be Solvent. For purposes of this Section 5.11, "Solvent" means, with respect to the Purchaser, that it: (a) is able to pay its debts as they become due and shall own property having a fair saleable value greater than the amounts required to pay its debts (including a reasonable estimate of the amount of all contingent liabilities) and (b) has adequate capital to carry on its business.

ARTICLE VI.

COVENANTS

Section 6.1 Interim Operations of the Business. From the date of this Agreement through the Closing Date, subject to Section 3.5, Sellers covenant and agree that, except as expressly provided in this Agreement or the Plan, required by Applicable Law[10] or as may be agreed in writing by Purchaser, such agreement not to be unreasonably withheld, conditioned or delayed:

(a) (i) the Business shall be conducted in the ordinary course consistent with past practice, (ii) subject to prudent management of workforce and business needs, each Seller shall use reasonable best efforts to preserve intact the business organization of the Business, keep available the services of the current officers and employees of the Business and maintain the existing relations with customers, suppliers, vendors, creditors, business partners and others having business dealings with the Business and (iii) Sellers shall pay all working capital and other ordinary course expenditures of the Business, including during the period between the Funding Date through the Closing Date;

(b) Sellers shall, use reasonable best efforts to, maintain, preserve and protect all of the Acquired Assets in the condition in which they exist on the date hereof, except for ordinary wear and tear and except for replacements, modifications or maintenance in the ordinary course of business;

(c) Sellers shall not, (i) modify, amend, reject, waive any rights under or terminate any Designated Contract (except to the extent required under Section 6.1(d)) or (ii) waive, release, compromise, settle or assign any material rights or claims related to any Designated Contract;

[10] Orders of the Bankruptcy Court are covered by "Applicable Law".

(d) Subject to Purchaser's compliance with Section 6.11, Sellers shall use their reasonable best efforts to, prior to or contemporaneously with confirmation of the Plan, obtain entry of an order from the Bankruptcy Court authorizing Seller to assume, if necessary pursuant to section 365 of the Bankruptcy Code, the Designated Contracts and assign such Designated Contracts to Purchaser and an order from the Canadian Court recognizing such order of the Bankruptcy Court;

(e) Sellers shall (i) make all payments related to Designated Contracts that accrued or were incurred during the period from May 14, 2012 through and including the Funding Date (regardless of when such amounts were or are actually paid, or became or become payable) and (ii) promptly pay, as approved and directed pursuant to any Bankruptcy Court order, and on the terms set forth therein, all Cure Amounts due or under any order of the Bankruptcy Court authorizing the assumption and assignment of any such Designated Contract to Purchaser;

(f) Sellers shall not (i) enter into, amend, restate or modify, any employment or other agreement with any directors, officers or employees so as to increase the monetary value of the benefits provided thereunder other than in accordance with past practice and in no event in an amount exceeding 3% of the current monetary value of the benefits provided thereunder, (ii) make any advance to any directors, officers or employees other than in connection with any employee related travel expenses in accordance with past practice, (iii) alter, commence or terminate any other employment, compensation or employee benefit arrangement outside the ordinary course of business or (iv) hire any individual to be employed by Seller to regularly and consistently provide services to the Business and, except for removals as a result of termination of employment for cause by Sellers, remove any Employees; provided, however, that Seller may hire individuals in the ordinary course of business for non-executive positions on the same terms and conditions as similarly situated Employees; provided, further, that, notwithstanding anything contained herein to the contrary, in the event that any vacancy should occur with respect to: (1) an individual serving on a New Governing Body, board of directors or managers, or similar governing entity of any Seller or Seller Successor or (2) an officer of any Seller or Seller Successor, such vacancy shall be by appointing an individual that is (x) mutually agreeable to each of the Sellers (or Seller Successors, if applicable) and Purchaser and (y) immediately prior to such appointment, an Independent Person.

(g) Sellers shall use reasonable best efforts not to take or agree to or commit to assist any other Person in taking any action that would reasonably be expected to result (i) in a failure of any of the conditions to the Funding or the Closing as set forth in Article VII or (ii) that would reasonably be expected to impair the ability of Sellers or Purchaser to consummate the Funding or the Closing in accordance with the terms hereof or to materially delay such consummation;

(h) Sellers shall use reasonable best efforts to, with respect to the Acquired Assets or the Business, not make or authorize (i) any material change to its accounting principles, methods or practices or (ii) any material change to its Tax accounting principles, methods or practices other than, in each case, as required by changes in Applicable Law, or GAAP, or would not reasonably be expected to affect any Tax related to the Acquired Assets after the Closing Date;

(i) Except to the extent provided in the Plan, no Seller shall (i) cause or permit the amendment, restatement or modification of the certificate of incorporation, certificate of formation or bylaws or similar organizational document of itself or any other Seller, except as otherwise required by Applicable Law, (ii) effect a split or reclassification or other adjustment of any equity interests of itself or any other Seller or a recapitalization thereof, (iii) issue, sell, pledge, dispose of or encumber, or authorize the issuance, sale, pledge, disposition or encumbrance of, any equity interest of itself or any other Seller or any equity interest of, or similar interest in, a joint venture or similar arrangement to which a Seller is a party which is an Acquired Asset hereunder, (iv) alter, whether through a complete or partial liquidation, dissolution, merger, consolidation, restructuring, reorganization or in any other manner, the legal structure or ownership of itself or any other Seller or any joint venture or similar arrangement to which a Seller is a party which is an Acquired Asset hereunder, (v) declare, set aside or pay any type of dividend, whether in cash, stock or other property, in respect of any of the equity interests of itself or any other Seller, or repurchase, redeem or otherwise acquire or offer to repurchase, redeem or otherwise acquire any such equity interests, or (vi) propose, adopt or approve a plan with respect to any of the foregoing;

(j) Sellers shall not grant or execute any power of attorney to or for the benefit of any Person that vests in such Person decision-making authority or the ability to bind such Seller or any other Seller with respect to any matters that is in any respect material to such Seller or other Seller, any Acquired Asset or the Business;

(k) Sellers shall not: (i) enter into any new material Contracts with respect to any Spectrum; (ii) enter into any new Contracts to accept potential or actual interference as defined by the FCC, the ITU or Industry Canada in connection with any of the Communications Licenses identified on Section 4.16(a) of the Disclosure Letter; or (iii) seek to modify any Communications Licenses identified on Section 4.16(a) of the Disclosure Letter, except for such modifications, which become authorized pursuant to pending applications of Sellers as of the date hereof or which are reasonably required in the judgment of Sellers in order to maintain the Communications Licenses in effect;

(l) Sellers shall not sell, lease, transfer or otherwise dispose (including through right of use agreements) of any Acquired Assets;

(m) Sellers shall not, assume, reject or assign any Material Contract other than the assumption and assignment of the Designated Contracts, as contemplated by this Agreement, to Purchaser (or to a third party in connection with an Alternative Sale);

(n) Sellers shall not enter into any Contract, directly or indirectly, unilaterally or in concert, and whether orally, in writing, formally or informally, to do any of the foregoing or assist or cooperate with any other Person in doing any of the foregoing, or authorize, recommend, propose or announce an intention to do any of the foregoing; and

(o) Sellers shall, with respect to the Business, file, when due or required, all Tax Returns and other tax returns and other reports required to be filed and pay when due all Taxes, assessments, fees and other charges lawfully levied or assessed against them.

Section 6.2 Access; Confidentiality.

(a) From the date hereof until the earlier of (i) termination of this Agreement and (ii) the Closing, Sellers will, (w) upon reasonable notice, give Purchaser and its employees, accountants, financial advisors, counsel and other representatives reasonable access during normal business hours to the offices, properties, books and records of Sellers relating to the Acquired Assets, the Assumed Liabilities, and the Business; (x) furnish to Purchaser such financial and operating data and other information relating to the Acquired Assets, the Assumed Liabilities, and the Business and the financial condition, prospects and corporate affairs of Sellers as may be reasonably requested; and (y) instruct the executive officers and senior business managers, employees, counsel, auditors and financial advisors of Sellers to cooperate with Purchaser's employees, accountants, counsel and other representatives; provided (A) all activities covered by this Section 6.2(a) shall be at the sole cost and expense of Purchaser and (B) that any such activities pursuant to this provision shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Sellers. Notwithstanding anything herein to the contrary, no such investigation or examination shall be permitted to the extent that it would require Sellers to disclose information, (i) subject to attorney-client privilege, (ii) in violation of any competition or anti-trust laws or (iii) that conflicts with any confidentiality obligations to which Sellers are bound.

(b) Purchaser shall cooperate with Sellers and make available to Sellers such documents, books, records or information Transferred to Purchaser and relating to activities of the Business prior to the Closing as Sellers may reasonably require after the Funding in connection with any Tax determination or contractual obligations to Third Parties or to defend or prepare for the defense of any claim against Sellers or to prosecute or prepare for the prosecution of claims against Third Parties by Sellers relating to the conduct of the Business by Sellers prior to the Closing or in connection with any governmental investigation of Sellers or any of its Affiliates; provided that any such activities pursuant to this provision shall be at the sole cost and expense of Sellers and shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Purchaser.

(c) No party shall destroy any files or records which are subject to this Section 6.2 without giving reasonable notice to the other parties, and within 15 days of receipt of such notice, any such other party may cause to be delivered to it the records intended to be destroyed, at such other party's expense.

Section 6.3 Efforts and Actions to Cause Closing to Occur.

(a) At all times prior to the Closing, upon the terms and subject to the conditions of this Agreement, Sellers and Purchaser shall use their reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done all things necessary, proper or advisable (subject to any Applicable Laws) to cause the Funding Date to occur and consummate the Closing and the other Transactions as promptly as practicable including, (i) the preparation and filing of all forms, registrations and notices required to be filed to cause the Funding Date to occur and consummate the Closing and the other Transactions and the taking of such actions as are necessary to obtain any requisite approvals, authorizations, consents, releases, orders,

licenses, Permits, qualifications, exemptions or waivers by any Third Party or Governmental Entity, including the FCC Consent and the Industry Canada Consent; and (ii) at the sole cost of Purchaser, the preparation of any documents reasonably requested by Purchaser in order to facilitate financing (if any) of any of the Transactions. In addition, subject to the terms of this Agreement, no party hereto shall take any action after the date hereof that would reasonably be expected to materially delay the obtaining of, or result in not obtaining, any permission, approval or consent from any Governmental Entity or other Person required to be obtained prior to the Closing as applicable; provided, however, that nothing herein shall be construed to prevent, limit, or restrict Purchaser from initiating or participating in any proceeding with any Governmental Entity that either (x) does not specifically pertain to the Spectrum, or (y) relates to the use of the Spectrum in conjunction with any other radio frequencies. Each of Purchaser and Sellers shall bear their own costs, fees and expenses relating to the obtaining of any approvals, authorizations, consents, releases, orders, licenses, Permits, qualifications, exemptions or waivers referred to in this Section 6.3(a) except that the filing fee required by the Competition Bureau in relation to any pre-notification filing or any filing of a request for an Advance Ruling Certificate made under the Competition Act, and any filing fees associated with the filings related to the FCC Consent and Industry Canada Approval, shall be paid by Purchaser.

(b) Prior to the Closing, other than with respect to the Investment Canada Approval, each of Sellers, on the one hand, and Purchaser, on the other hand, shall promptly consult with the other with respect to, provide any necessary information with respect to, and provide the other (or its counsel) with copies of, all filings made by such party with any Governmental Entity or any other information supplied by such party to a Governmental Entity in connection with this Agreement and the Transactions. Each of Sellers, on the one hand, and Purchaser, on the other hand, shall promptly provide the other with copies of any written communication received by it from any Governmental Entity regarding any of the Transactions. If any of Sellers or their respective Affiliates, on the one hand, and Purchaser or its Affiliate, on the other hand, thereof receives a request for additional information or documentary material from any such Governmental Entity with respect to any of the Transactions, then such party shall endeavor in good faith to make, or cause to be made, as soon as reasonably practicable and after consultation with the other, an appropriate response in compliance with such request. To the extent that Transfers, amendments or modifications of Permits are required as a result of the execution of this Agreement or consummation of any of the Transactions, Sellers shall use their reasonable best efforts to effect such Transfers, amendments or modifications.

(c) In addition to and without limiting the agreements of the parties contained above, Sellers and Purchaser shall, other than with respect to the Investment Canada Approval:

(i) (A) take promptly, but in no event more than twenty (20) Business Days after the execution of this Agreement, all actions necessary to make any filings required of them or any of their Affiliates in connection with obtaining any required approvals or consents other than the FCC Consent, Industry Canada Approval, [Investment Canada Approval,] Controlled Goods Directorate Consent, [Export Control Authorizations, or any approvals or consents required to effect the Transfer to Purchaser of all Export Control Authorizations,] (B) take promptly, but in no event later

than [ ], all actions necessary to make any filings required of them or any of their Affiliates in connection with obtaining the Controlled Goods Directorate Consent; (D) take promptly, but in no event later than [ ], all actions necessary to make any filings required of them or any of their Affiliates in connection with obtaining the FCC Consent or the Industry Canada Approval; and (E) take promptly, but in no event later than [ ], all actions necessary to assign all Coordination Agreements that are material to the Business;

(ii) comply at the earliest practicable date with any request for additional information or documentary material received by Sellers or Purchaser or any of their Affiliates from the FCC or Industry Canada or other Governmental Entity in connection with the FCC Consent, the Industry Canada Consent or any other required approvals or consents;

(iii) reasonably cooperate with each other in connection with any filing in connection with the FCC Consent, the Industry Canada Consent or any other required approvals or consents;

(iv) use their respective reasonable best efforts to oppose any petitions to deny or other objections that may be filed with respect to the FCC Consent application or the Industry Canada Consent applications and any requests for reconsideration or review of the grant of the FCC Consent or the Industry Canada Consent, provided, however, that the parties shall have no obligation to participate in any evidentiary hearing before the FCC on the FCC Consent application. Neither Sellers nor Purchaser shall take any action that it knows or should know would materially adversely affect or delay the grant of FCC Consent or the Industry Canada Consent;

(v) use reasonable best efforts to resolve such objections, if any, as may be asserted in connection with the FCC Consent, Industry Canada Consent, under any antitrust law or otherwise in connection with any other required approvals or consents;

(vi) advise the other party promptly of any material communication received by such party from the FCC in connection with the FCC Consent, from Industry Canada or the Commissioner of Competition in connection with the Industry Canada Consent or from any Governmental Entity in connection with any of the Transactions;

(vii) advise the other party promptly of any material communication received from a party to a Coordination Agreement, the ITU or any other party as to a Coordination Agreement or matters relating to a Coordination Agreement;

(viii) not make any submission or filings, and to the extent permitted by such Governmental Entity, participate in any meetings or any material conversations with Governmental Entities in respect of any required FCC Consent, Industry Canada Approval, Competition Act Approval, ITU action or Coordination Agreement, unless the party consults with the other party in advance and gives the other party the opportunity to review drafts of any submissions or filings, and attend and participate in any communications or meetings;

(ix) where a party seeks not to provide the other party with any information under this Section 6.3 on grounds that such information is competitively sensitive, such party will be required to provide the information to the other party's external counsel (except for information that relates to a party's valuation of the transactions contemplated by this Agreement) and such external counsel will not provide the information to its client; and

(x) cooperate in all proceedings before any Governmental Entity related to the use or conditions of use of the Spectrum or any radio frequencies proposed to be used in conjunction with the Spectrum to provide communications services, including without limitation making a joint petition and fully participating in any such proceedings to promote the interests of the Business.

(d) Notwithstanding the foregoing or any other covenant herein contained, nothing in this Agreement shall be deemed to require Purchaser or Sellers to (i) commence any litigation against any Person in order to facilitate the consummation of any of the Transactions; (ii) take or agree to take any other action or agree to any limitation that would reasonably be expected to have a Purchaser Material Adverse Effect on the one hand, or a Material Adverse Effect on the other hand; (iii) agree to sell or hold separate any material assets, businesses, or interest in any material assets or businesses of Purchaser or Sellers, or to agree to any material changes or restrictions in the operation of any assets or businesses of Purchaser or Sellers; (iv) defend against any litigation brought by any Governmental Entity seeking to prevent the consummation of, or impose limitations on, any of the Transactions; or (v) participate in an evidentiary hearing before the FCC in order to facilitate the consummation of any of the Transactions.

(e) Purchaser shall in no event later than [ ], prepare and file with the Investment Review Division of Industry Canada an application for review under Part IV of the Investment Canada Act (the "Investment Canada Filing") and, as promptly as reasonably practicable following such filing, submit to the Director of Investments under the Investment Canada Act draft written undertakings to Her Majesty in Right of Canada, on terms and conditions satisfactory to Purchaser in its reasonable discretion, and shall, in a timely manner, submit executed undertakings in connection with the Investment Canada Approval. With respect to the Investment Canada Approval, Sellers shall use commercially reasonable efforts to assist Purchaser in obtaining the Investment Canada Approval as Purchaser may reasonably request from time to time including, promptly providing such information and assistance as may be reasonably requested by Purchaser to assist in preparing the Investment Canada Act Filing and to

satisfy, as promptly as reasonably practicable, any requests for information and documentation Purchaser receives from any Governmental Entity in respect of the Investment Canada Approval. Purchaser shall keep Sellers reasonably informed as to the status of the Investment Canada Approval proceedings and shall promptly advise Sellers of any material written or verbal communications Purchaser has with the Investment Review Division of Investment Canada staff or the Minister of Industry or his designee relating to the Investment Canada Approval. Information and documentation may be provided to counsel to Sellers on an external counsel basis, in which case such information and documentation shall not be communicated to Sellers.

(f) If reasonably requested by Purchaser, Sellers shall make, and shall collaborate with Purchaser in making, at such time as requested by Purchaser, all submissions and notifications required to effect the Transfer to Purchaser of all Export Control Authorizations or, only if so directed by Purchaser, for Purchaser or any of its Affiliates or Subsidiaries to otherwise obtain the Export Control Authorizations, and shall promptly supply Purchaser with all information required for such submissions and notifications.

(g) Sellers and Purchasers shall use their reasonable best efforts to (i) prosecute and pursue to a successful conclusion for the Business all applications, modifications, petitions, or other requests for action filed with any Governmental Entity in relation to the FCC Licenses or the Industry Canada Licenses either by the Sellers or any third party, and (ii) ensure that, upon receipt of the FCC Consent and the Industry Canada Consent, the Purchaser or its designated Affiliate or Subsidiary shall be the operator on behalf of whom the United States and Canadian administrations coordinate the Spectrum pursuant to ITU rules.

(h) Sellers and Purchaser shall consult with each other and use their respective commercially reasonable efforts to accommodate the other's suggestions and concerns prior to requesting or advising any Governmental Entity or other party to a Coordination Agreement that the U.S. or Canadian administrations or such party take any action in relation to any Coordination Agreement that may affect the Business' access to or use of the Spectrum. Sellers shall use commercially reasonable efforts to ensure that, upon receipt of the FCC Consent and the Industry Canada consent, the Purchaser or its designated Affiliate or Subsidiary shall be the operator, on behalf of whom the United States and Canadian administrations coordinate the Spectrum pursuant to ITU rules.

Section 6.4 Notification of Certain Matters. Sellers shall give written notice to Purchaser promptly after becoming aware of (i) the occurrence of any event, which would be likely to cause any condition set forth in Article VII to be unsatisfied at any time from the date hereof to the Closing Date, (ii) any notice or other communication from (x) any Person alleging that the consent of such Person is or may be required in connection with any of the Transactions or (y) any Governmental Entity in connection with any of the Transactions or (iii) any actions, suits, claims, investigations, proceedings or written inquiries commenced relating to Sellers, the Acquired Assets or the Business that, if pending on the date of this Agreement, would have been required to be disclosed pursuant to Section 4.9 or, if determined adversely to Sellers, could materially and adversely affect any Seller, the Acquired Assets or the Business; provided, however, that the delivery of any notice pursuant to this Section 6.4 shall not limit or otherwise affect the remedies available hereunder to Purchaser.

Section 6.5 Submission for Court Approvals.

(a) At least 24 hours prior to serving or filing any material motion, application, pleading, schedule, report and other paper (including memoranda, exhibits, supporting affidavits and evidence and other supporting documentation) in their Bankruptcy Cases or in the CCAA Recognition Proceedings relating to or affecting the Transactions, including any pleading seeking relief related to the Sale, Sellers shall provide a draft thereof to Purchaser and its counsel, and provide Purchaser (and its advisors and counsel) with a reasonable opportunity to consult within such 48 hour period with Sellers with respect to any and all such motions, applications, pleadings, schedules, reports and other papers.

(b) Sellers shall take all actions reasonably required to assume and assign the Designated Contracts to Purchaser, including taking all actions reasonably required to (i) obtain a Bankruptcy Court order containing a finding that the proposed assumption and assignment of the Designated Contracts to Purchaser satisfies all applicable requirements of section 365 or 1123(b)(2) of the Bankruptcy Code, and (ii) obtain an order of the Canadian Court recognizing such order of the Bankruptcy Court.

(c) Sellers shall use reasonable best efforts to obtain, on or prior to the Funding Date, entry of (i) a Final Order of the Bankruptcy Court providing that the Bankruptcy Court shall retain jurisdiction to hear and determine a motion to assign the Designated Contracts to a Third Party purchaser in an Alternative Sale, pursuant to section 365 or 1123(b)(2) of the Bankruptcy Code, including, without limitation, to determine whether the Sellers have provided "adequate assurance" to counterparties to the Designated Contracts within the meaning of, and as required by, sections 365(b) and 365(f) of the Bankruptcy Code, and (ii) a Final Order of the Canadian Court recognizing such order of the Bankruptcy Court.

(d) Promptly upon the execution of this Agreement, Sellers shall use reasonable best efforts to obtain as soon as possible, but subject to the notice requirements of the Bankruptcy Code and Bankruptcy Rules, the requirements of the Purchaser Protections Order (and the bidding procedures contained therein), the Exclusivity Stipulation, and the Bankruptcy Court's availability, the Bankruptcy Court's entry of the Sale Order, and thereafter the Canadian Court's entry of the Sale Recognition Order. Each of the Sale Order and the Sale Recognition Order shall be in form and substance reasonably satisfactory to Purchaser.

(e) If the Sale Order or the Sale Recognition Order shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing, reargument or leave to appeal shall be filed with respect to any such order), Sellers and Purchaser will cooperate in taking steps to reasonably diligently defend such appeal, petition or motion and use reasonable best efforts to obtain an expedited resolution of any such appeal, petition or motion.

Section 6.6 Employee Matters.

(a) Prior to the Closing Date, Purchaser may, or may cause an Affiliate to, offer to employ, such employment to be effective on the Closing Date, each of the employees of Sellers

listed in the [ ] (each such employee who accepts an offer and commences working for Purchaser or its Affiliate on the Closing Date, a "Transferred Employee") on terms and conditions that are substantially similar to the terms and conditions that are in effect for those employees immediately prior to the Closing Date. Purchaser shall assume all Employee Obligations with respect to both Transferred Employees and the Sellers' other employees; provided, that Purchaser shall not assume the Employee Obligations to the extent they exceed $[ ] million in the aggregate. Sellers shall use reasonable efforts to cooperate with Purchaser in Purchaser's recruitment of and offer to employ the Transferred Employees.

(b) Notwithstanding anything to the contrary contained in this Agreement, Sellers shall retain, and Purchaser shall not assume, any Employee Benefit Plans or Canadian Plans or any other arrangement or agreements with any employees of any Seller or any other Person. Specifically and without limiting the foregoing, Sellers shall retain and Purchaser does not assume any retention or sale bonus arrangements of any Seller with any such employee even if that employee is employed by Purchaser whether under Section 6.7(a) or otherwise. All Seller Liabilities to, or relating to, the Employee Benefit Plans or Canadian Plans, and all Seller Liabilities to, or relating to, any employee under such plans shall be Non-Assumed Liabilities, and Purchaser shall have no obligation or liability with respect to such Employee Benefit Plans and Canadian Plans. Purchaser and Sellers shall take all actions necessary to cause the retention by Sellers of all such Employee Benefit Plans and Canadian Plans.

(c) Sellers shall pay in the ordinary course of business pursuant to the Operating Budget all material Employee Obligations in respect of each Employee prior to the Closing Date, or, if applicable, the date upon which the Employee commences employment with Purchaser as a Transferred Employee pursuant to Section 6.1(a)(iii), including premium contributions, remittance and assessments for unemployment insurance, employer health tax, Canada Pension Plan, Quebec Pension Plan, income tax, workers' compensation and any other employment related legislation, accrued wages, taxes, salaries, commissions and employee benefit plan payments. Sellers shall have no obligation to reinstate any employees in connection with the Business.

(d) To the extent that any obligations might arise under the Worker Adjustment Retraining Notification Act ("WARN"), 29 U.S.C. Section 2101 et seq., or under any similar provision of any United States federal, state, regional, non-United States or local law, rule or regulation (hereinafter referred to collectively at "WARN Obligations") solely as a consequence of the actions taken by or at the direction of Purchaser, Purchaser shall be responsible for such WARN Obligations.

(e) From the date of this Agreement through the Closing Date, Sellers shall allow Purchaser reasonable access to meet with and interview Employees during normal business hours and Sellers shall provide reasonable cooperation and information to Purchaser as reasonably requested by Purchaser with respect to its determination of appropriate terms and conditions of employment for any Employee to whom it is making, or causing an Affiliate to make, an offer of employment with Purchaser or its Affiliate.

(f) At Purchaser's request, as of immediately prior to the Closing Date (but conditioned upon the occurrence of the Closing), Sellers shall take all actions necessary or appropriate to terminate or cause to be terminated any or all of the Employee Benefit Plans that are intended to be tax-qualified within the meaning of Section 401(a) of the Code. Sellers and Purchaser shall cooperate in good faith prior to the Closing with respect to the preparation and execution of all documentation necessary to effect the foregoing termination, and Sellers shall provide Purchaser a reasonable opportunity to review and comment on all such documentation.

Section 6.7 Subsequent Actions. If at any time after the Closing Date, Purchaser or Sellers consider or are advised that any deeds, bills of sale, instruments of conveyance, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm ownership (of record or otherwise) in Purchaser, its right, title or interest in, to or under any or all of the Acquired Assets or otherwise to carry out this Agreement, including the assumption of the Assumed Liabilities, Purchaser or Sellers shall at Purchaser's expense, execute and deliver all deeds, bills of sale, instruments of conveyance, powers of attorney, assignments, assumptions and assurances and take and do all such other actions and things as may be requested by the other party in order to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in Purchaser or otherwise to carry out this Agreement.

For the avoidance of doubt, this Section 6.8 shall survive the Closing.

Section 6.8 Publicity. Prior to the Closing and without limiting or restricting any party from making any filing with the Bankruptcy Court with respect to this Agreement or the Transactions, no party shall issue any press release or public announcement concerning this Agreement or the Transactions without obtaining the prior written approval of the other party, which approval will not be unreasonably withheld or delayed, unless, in the reasonable judgment of Purchaser or Sellers, disclosure is otherwise required by Applicable Law, the Bankruptcy Code or the Bankruptcy Court with respect to filings to be made with the Bankruptcy Court in connection with this Agreement or by the applicable rules of the Securities Exchange Commission or any stock exchange on which Purchaser lists securities, provided that the party intending to make such release shall use its reasonable best efforts consistent with such Applicable Law, the Bankruptcy Code or Bankruptcy Court requirement to consult with the other party with respect to the text thereof.

Section 6.9 Tax Matters.

(a) The Purchaser and the Sellers agree that the Purchase Price is exclusive of any Transfer Taxes. The Purchaser shall promptly pay directly to the appropriate Tax Authority all applicable Transfer Taxes that may be imposed upon or payable or collectible or incurred in connection with this Agreement or the transactions contemplated herein, or that may be imposed upon or payable or collectible or incurred in connection with the Transactions provided that if any such Transfer Taxes are required to be collected, remitted or paid by a Seller, such Transfer Taxes shall be paid by the Purchaser to such Seller at such time as such Transfer Taxes are required to be paid under Applicable Law.

(b) Purchaser and Sellers covenant and agree that they will use their reasonable best efforts to obtain an order from the Bankruptcy Court pursuant to section 1146 of the Bankruptcy Code exempting, to the maximum extent possible, the Transfer of the Acquired Assets from Sellers to Purchaser from any and all Transfer Taxes (as hereinafter defined). To the extent the Transactions or any portion of the Transactions are not exempt from Transfer Taxes under section 1146 of the Bankruptcy Code, Purchaser shall be responsible for and shall pay all Transfer Taxes in accordance with Section 6.9(a). Purchaser and Sellers shall cooperate in providing each other with any appropriate certification and other similar documentation relating to exemption from Transfer Taxes (including any appropriate resale exemption certifications), as provided under Applicable Law.

(c) Purchaser and Sellers agree to furnish, or cause their Affiliates to furnish, to each other, upon request, as promptly as practicable, such information and assistance relating to the Acquired Assets or the Business (including access to books and records) as is reasonably necessary for the filing of all Tax Returns, and making of any election related to Taxes, the preparation for any audit by any taxing authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax Return. Purchaser and Sellers shall cooperate, and cause their Affiliates to cooperate, with each other in the conduct of any audit or other proceeding related to Taxes and each shall execute and deliver such powers of attorney and other documents as are reasonably necessary to carry out the intent of this Section 6.9(c). Purchaser and Sellers shall provide, or cause their Affiliates to provide, timely notice to each other in writing of any pending or threatened tax audits, assessments or litigation with respect to the Acquired Assets or the Business for any taxable period for which the other party may have liability under this Agreement. Purchaser and Sellers shall furnish, or cause their respective Affiliates to furnish, to each other copies of all correspondence received from any taxing authority in connection with any tax audit or information request with respect to any taxable period for which the other party or its Affiliates may have liability under this Agreement.

(d) Real and personal property Taxes and assessments, and all rents, utilities and other charges, on the Acquired Assets for any taxable period commencing on or prior to the Closing Date and ending after the Closing Date (the "Straddle Period Property Tax") shall be prorated on a per diem basis between Purchaser and Sellers as of the [Funding Date]; provided, however, that Sellers shall not be responsible for, or benefit from, any increased or decreased assessments on real or personal property resulting from the transactions contemplated hereby. All such prorations of Straddle Period Property Taxes shall be allocated so that items relating to time periods ending on or prior to the [Funding Date] shall be allocated to Sellers and items relating to time periods beginning after the Closing Date shall be allocated to Purchaser. The amount of all such prorations shall be settled and paid on the Closing Date. If any of the rates for the Straddle Period Property Taxes for any taxable period commencing on or prior to the [Funding Date] and ending after the [Funding Date] are not established by the Closing Date, the prorations shall be made on the basis of such rates in effect for the preceding taxable period. The apportioned obligations under this Section 6.9(d) shall be timely paid and all applicable filings made in the same manner as set forth for the apportioned Transfer Taxes in Section 6.9(a) and (b).

(e) The Canadian Sellers and Purchaser shall jointly execute an election, where such election is available, under Section 22 of the Income Tax Act and the corresponding sections of any other applicable provincial statute and any regulations under such statutes with respect to the sale, assignment, transfer and conveyance of the Accounts Receivable. The Canadian Sellers and Purchaser further agree to make jointly the necessary elections and execute and file, within the prescribed delays, the prescribed election forms and any other documents required to give effect to the foregoing and shall also prepare and file all of their respective Tax Returns in a manner consistent with the aforesaid allocations.

(f) Canadian Sellers and Purchaser shall, where such election is available, jointly execute an election under Section 167 of the Excise Tax Act (Canada) and the corresponding provisions of any applicable provincial statute and any regulations under such statutes on the forms prescribed for such purposes along with any documentation necessary or desirable in order to effect the transfer of the Acquired Assets by Canadian Sellers without payment of any GST/HST or any other applicable provincial tax. Purchaser shall file the election forms referred to above, along with any documentation necessary or desirable to give effect to such, with the tax authorities, together with Purchaser's GST/HST or any other applicable provincial tax returns for the reporting period in which the transactions contemplated herein are consummated. Notwithstanding such election, in the event that it is determined by the tax authorities that there is GST/HST or any other provincial tax liability of Purchaser to pay GST/HST or any other provincial tax on all or part of the Acquired Assets, the Canadian Sellers and Purchaser agree that such GST/HST or any other provincial tax shall, unless already collected from Purchaser and remitted by the Canadian Sellers, be forthwith remitted by Purchaser to the Canadian Sellers or to the tax authorities as required by the tax authorities, and Purchaser shall indemnify and save the Canadian Sellers harmless with respect to any such GST/HST or any other provincial tax liability arising herein, as well as any interest and penalties related thereto.

(g) Prior to the Closing Date, the Canadian Sellers shall obtain all clearance certificates that are required to be obtained under applicable Provincial Sales Tax Laws and shall provide the Purchaser with such certificates, or the Canadian Sellers shall provide the Purchaser with evidence satisfactory to the Purchaser that the Canadian Sellers have complied with the requirements to obtain clearance certificates under applicable Provincial Sales Tax Laws.

(h) The Canadian Sellers shall comply with the provisions of section 99 of the Social Services Tax Act (British Columbia) prior to the Closing and shall deliver to Purchaser all documents necessary in the opinion of the Purchaser for compliance with that Act. The Canadian Sellers shall comply with the provisions of section 51 of the Revenue and Financial Services Act (Saskatchewan) prior to the Closing and shall deliver to Purchaser all documents necessary in the opinion of the Purchaser for compliance with such Provincial Sales Tax Laws.

(i) At the Funding Date, Purchaser shall be registered under Part IX of the *Excise Tax Act* (Canada) and, if applicable, Chapter VIII of An Act Respecting the Quebec Sales Tax (Quebec) and shall provide its registration number to the Canadian Seller.

Section 6.10 Designation Dates. [On or prior to the date of the hearing with regard to entry of the Sale Order, Purchaser shall make its final designations of all contracts,

in accordance with Section 2.1(c) hereof, and may, prior to the Effective Date of the Plan, revise Section 2.1(c) of the Disclosure Letter to exclude from the definition of Designated Contracts and to include in the definition of Retained Assets, any Contract previously included in the definition of Designated Contracts and not otherwise included in the definition of Retained Assets; provided, that no such final designation or revision shall reduce the amount of the Purchase Price; provided further, that any Cure Amounts associated with any Contract so excluded from the definition of Designated Contracts shall reduce the Excess Cure Amounts payable by Purchaser under Section 6.11(a) hereof.]

Section 6.11 Prompt Payment of Cure Amounts; Prepayment of Designated Customer Contracts.

(a) [With respect to each Designated Contract, Sellers shall: (i) no later than five (5) calendar days after entry of the Purchaser Protections Order and the Purchaser Protections Recognition Order, serve each counterparty to a proposed Designated Contract as of such date with notice of the proposed Cure Amount for such Contract; and (ii) pay, as soon as practicable after the Effective Date of the Plan, all amounts (the "Cure Amounts") that (x) are required to be paid under section 365(b)(1)(A) or (b)(1)(B) of the Bankruptcy Code in order to assume and assign such contract, or (y) are due pursuant to order of the Bankruptcy Court as a condition to assuming and assigning such Designated Contracts (in each case excluding any amounts that represent obligations or liabilities that were incurred or accrued by the Sellers during the period May 14, 2012 through and including the Funding Date, regardless of when such amounts are paid); provided, that, notwithstanding the foregoing, Seller shall not be responsible for paying any Excess Cure Amounts, which Excess Cure Amounts shall be deposited by Purchaser into the Escrow Account on the Funding Date; provided, further, that to the extent that, on or prior to the Effective Date, the Purchaser determines to exclude one or more Contracts from the definition of Designated Contracts and to include such Contracts in the definition of Retained Assets, (A) any Excess Cure Amounts deposited in the Escrow Account in respect of such Contracts shall be returned to Purchaser and (B) the threshold for determining Excess Cure Amounts (i.e., Cure Amounts in excess of $[___] million) shall be reduced on a dollar-for-dollar basis in an amount equal to the return(s) specified in clause (A); provided, further, that Cure Amounts that are the subject of a bona fide dispute shall be paid by Sellers within two (2) Business Days of the effectiveness of a settlement or order of the Bankruptcy Court, as the case may be, with respect thereto. All Cure Amounts deposited into the Escrow Account shall be thereafter held, invested and released by the Escrow Agent only in accordance with this Agreement and the Escrow Agreement.]

(b) If there are any payments under any Designated Customer Contract invoiced and collected during the month ending on the Funding Date for services to be rendered under such Designated Customer Contract after the Funding Date, Sellers shall provide to Purchaser, no later than the third (3rd) Business Day after the Funding Date, a statement setting forth the amounts of such prepayments and the Designated Customer Contracts to which they relate. Sellers shall, concurrently with the delivery of the statement referred to in the preceding sentence, pay over to Purchaser an amount equal to such prepayments.

Section 6.12 Completion of Nonassignable Designated Contracts. Sellers shall use their best efforts to obtain any consent, approval or amendment, if any, required to novate and/or assign any Designated Contract to be assigned to Purchaser hereunder which the Bankruptcy Court determines is not able to be assumed and assigned under section 365(c) of the Bankruptcy Code or which a court of competent jurisdiction determines is not able to be assumed pursuant to Applicable Law (a "Nonassignable Designated Contract"). Sellers shall keep Purchaser reasonably informed from time to time of the status of the foregoing and Purchaser shall cooperate with Sellers in this regard. To the extent that the rights of Sellers under any Nonassignable Designated Contract, or under any other Asset to be assigned to Purchaser hereunder, may not be assigned without the consent of a Third Party which has not been obtained prior to the Closing this Agreement shall not constitute an agreement to assign the same at the Closing, if an attempted assignment would be unlawful. Subject to Section 7.1(a)(xiii) hereof, if any such consent has not been obtained or if any attempted assignment would be ineffective or would impair Purchaser's rights under the instrument in question so that Purchaser would not acquire the benefit of all such rights, then Sellers, to the maximum extent permitted by Applicable Law and the instrument, shall act as Purchaser's agent in order to obtain for Purchaser the benefits thereunder and shall cooperate, to the maximum extent permitted by Applicable Law and the instrument, with Purchaser in any other reasonable arrangement designed to provide such benefits to Purchaser; provided, however, that nothing contemplated by this Section 6.13 shall reduce the amount of the Purchase Price.

Section 6.13 No Violation. Nothing in this Agreement is intended to result in Purchaser assuming ownership or control (whether *de facto* or *de jure*) of the FCC Licenses and Industry Canada Licenses of Sellers hereunder in a manner that violates any Communications Laws of the United States or Canada. To the extent any term or provision of this Agreement is held by a court of competent jurisdiction or other authority to result Purchaser assuming such ownership or control in violation of any Communications Laws of the United States or Canada, the parties agree that such violative term or provision shall be replaced, reformed or deleted, in each case in a manner that comes closest to expressing the intention of the violative term or provision, solely to the extent necessary to cause such term or provision to comply with the Communications Laws of the United States and Canada.

Section 6.14 Insurance; Risk of Loss. Until the Funding Date, Sellers shall bear the risk of any loss or damage to the Acquired Assets from fire, casualty or any other occurrence. Sellers shall maintain insurance coverage substantially similar to Sellers' policies in effect as of the date hereof for the period from the date hereof until the Closing Date with respect to the Business and the Acquired Assets for events occurring, circumstances existing and Seller Liabilities accruing before the Closing Date. Following the Funding Date, Purchaser shall have the benefit of any unexpired portion of Sellers' insurance coverage, and Sellers will use commercially reasonable efforts to, on or prior to the Funding Date, cause Purchaser to be named as the insured party or loss payee under all insurance policies maintained by Sellers or Sold Companies relating to the Acquired Assets to the extent unexpired, and in the event any proceeds become payable under such unexpired insurance policies relating to occurrences or events after the Funding Date and are not paid to Purchaser, Sellers shall and shall cause the Sold Companies to hold such proceeds in trust for the benefit of Purchaser, and shall pay over such proceeds

without any deduction to Purchaser promptly after receipt thereof. Nothing herein shall require Sellers to maintain insurance coverage in respect of any Acquired Asset after the Closing Date.

ARTICLE VII.

CONDITIONS

Section 7.1 Conditions to Obligations of Purchaser. The obligations of Purchaser to consummate the Funding and the Closing shall be subject to the satisfaction (or waiver by Purchaser) on or prior to the Funding Date or the Closing Date, respectively, of the following conditions:

(a) Conditions to the Funding:

(i) Government Action. There shall be no injunction, restraining order or decree of any Governmental Entity (other than the FCC or Industry Canada) in connection with the Bankruptcy Cases or the Canadian Recognition Proceedings:

(1) prohibiting or imposing any material limitations on Purchaser's ownership or operation (or that of any of its Subsidiaries or Affiliates) of all or a material portion of its businesses or assets or the Acquired Assets, or compelling Purchaser or any of its Subsidiaries or Affiliates to dispose of or hold separate any material portion of the Acquired Assets or the business or assets of Purchaser or any of its Subsidiaries or Affiliates;

(2) restraining or prohibiting the consummation of the Funding or the performance of any of the other Transactions, or imposing upon Purchaser or any of its Subsidiaries or Affiliates any damages or payments that are material;

(3) imposing material limitations on the ability of Purchaser, its Subsidiaries or its Affiliates, or rendering Purchaser, its Subsidiaries or its Affiliates unable, to accept for payment or pay for or purchase a material portion of the Acquired Assets or otherwise to consummate the Funding;

(4) imposing material limitations on the ability of Purchaser, its Subsidiaries or its Affiliates to exercise effectively full rights of ownership of the Acquired Assets; or

(5) otherwise having a Material Adverse Effect.

(ii) Regulatory Action. There shall be no injunction, restraining order or decree by the FCC or Industry Canada in effect prohibiting the consummation of the Funding or the performance of any material aspect

of the Transactions, taken as a whole or having any of the effects listed in Section 7.1(a)(i)(1) through (5) above, including without limitation any decree, order, or other action purporting to suspend, revoke, or cancel any of the FCC Licenses or Industry Canada Licenses or any portions thereof or material rights granted thereunder.

(iii) Consents, Approvals and Permits. Other than the Specified Regulatory Approvals, the Export Control Authorizations, and any approvals or consents required to effect the Transfer to Purchaser of all Export Control Authorizations, all consents and approvals of any Person (other than a Governmental Entity) set forth in Section 7.1(a)(iii) of the Disclosure Letter,[11] shall have been obtained, except (x) to the extent that the requirement for a particular consent or approval is rendered inapplicable by the Sale Order or other order of the Bankruptcy Court or the Canadian Court, if applicable, or (y) in the case of any Nonassignable Designated Contract other than a Required Contract. Other than the Specified Regulatory Approvals, the Export Control Authorizations, and any approvals or consents required to effect the Transfer to Purchaser of all Export Control Authorizations, all consents and approvals of any Governmental Entity, whether United States federal, state, local or non-United States, required in connection with the consummation of the Funding and the other Transactions, shall have been obtained except where the failure to obtain would not constitute a Material Adverse Effect. A copy of each such consent or approval referred to in this Section 7.1(a)(iii) shall have been provided to Purchaser at or prior to the Funding. All Permits (other than any Permit that constitutes a Specified Regulatory Approval, an Export Control Authorization, or an approval or consent required to effect the Transfer to Purchaser of any Export Control Authorization) necessary for the operation of the Business included in the Acquired Assets either have been Transferred to Purchaser or have been obtained by Purchaser except where the failure to obtain would not constitute a Material Adverse Effect. All such consents, approvals and Permits referred to in this Section 7.1(a)(iii) shall be in effect at the Funding and shall not have been amended, modified, revoked or rescinded. For clarity, the Investment Canada Approval (if required under the Investment Canada Act), the Competition Act Approval (if required under the Competition Act), and the Controlled Goods Directorate Consent (if required under the Defence Production Act (Canada)) shall be in effect at the Funding and shall not have been amended, modified, revoked or rescinded.

(iv) Antitrust Approvals. Other than the Specified Regulatory Approvals, all terminations or expirations of waiting periods imposed by any

[11] Such Schedule to include the Boeing contract.

Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under any applicable antitrust regulations in any non-United States jurisdiction, shall have occurred and all other notifications, consents, authorizations and approvals required to be made or obtained from any non-United States competition or antitrust authority (including any required Competition Act Approval and any required Investment Canada Approval) shall have been made or obtained for the transactions contemplated by this Agreement.

(v) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred and be continuing any Material Adverse Effect or any facts, events or circumstances that would reasonably be expected to have such a Material Adverse Effect.

(vi) Sellers' Representations and Warranties. Each of the representations and warranties set forth in Article IV disregarding all materiality and Material Adverse Effect qualifications contained therein, shall be true and correct (i) as of the date hereof and as of the Funding Date (as though made on the Funding Date) or (ii) if made as of a date specified therein, as of such date, except (with respect to all representations and warranties set forth in Article IV other than the first sentence of Section 4.1, and Sections 4.4 and 4.22) for any failure to be true and correct that, individually and together with other such failures, has not had and would not reasonably be expected to have a Material Adverse Effect.

(vii) Sellers' Performance of Covenants. Sellers shall not have failed to perform in any material respect any material obligation or to comply in any material respect with any material agreement or material covenant of Sellers to be performed or complied with by them under this Agreement.

(viii) Certificate of Sellers' Officers. Purchaser shall have received from Sellers a certificate, dated the Funding Date, duly executed by the Chief Executive Officer, and the Chief Financial Officers of each individual Seller, reasonably satisfactory in form to Purchaser, to the effect of paragraph (v) through (vii) above.

(ix) Sale Order. The Bankruptcy Court shall have entered the Sale Order, the Sale Order shall have become a Final Order and the Sale Order shall not have been reversed, stayed, modified or amended.

(x) Sale Recognition Order. The Canadian Court shall have entered the Sale Recognition Order, the Sale Recognition Order shall be a Final Order and the Sale Recognition Order shall not have been reversed, stayed, modified or amended in any manner materially adverse to Purchaser without Purchaser's consent.

(xi) Ancillary Agreements. Sellers have duly executed and delivered to Purchaser each of the Ancillary Agreements and such Ancillary Agreements shall have been approved by order of the Bankruptcy Court (which may be included in the Sale Order) and, to the extent required by Applicable Law, the Canadian Court shall have entered an order recognizing any such order.

(xii) New Governing Bodies. Any New Governing Bodies required to be established pursuant to Section 3.5(c)(ii) hereof shall have been established, in each case, in accordance with the terms of Section 3.5(c)(ii) hereof.

(xiii) Inmarsat Cooperation Agreement. All consents and approvals (if any) required to be obtained in order to assign the Inmarsat Cooperation Agreement to Purchaser shall have been obtained, and the Inmarsat Side Letter shall have been executed and shall be in full force and effect; provided, however, that for the avoidance of doubt, the assignment of the Inmarsat Cooperation Agreement shall not be effective until the Closing.

(xiv) Coordination Agreements. All consents and approval (if any) required to be obtained in order to assign to Purchaser any Coordination Agreements that are material to the Business shall have been obtained, provided however that for the avoidance of doubt, the assignment of any Coordination Agreement shall not be effective until Closing.

(b) Conditions to the Closing. All of the conditions specified in Section 7.1(a) shall be conditions to the Closing (treating references in Section 7.1(a) to the "Funding" as references to the Closing, as applicable, and "Funding Date" as references to the Closing Date, as applicable), in addition to the following conditions:

(i) Other Consents. All Third Party consents necessary for the Transfer of the Acquired Assets not previously delivered shall have been obtained.

(ii) FCC Consent. The FCC Consent shall have been issued.

(iii) Industry Canada Approval. The Industry Canada Approval shall have been issued and shall not have been amended, modified, revoked or rescinded.

(iv) Bill of Sale; Conveyance Documents. Sellers shall have duly executed and delivered to Purchaser the Bill of Sale, each of the Intellectual Property Instruments and each other Conveyance Document.

(v) Tax Certifications. Purchaser shall have received a certification of non-foreign status for each Seller (other than the Canadian Sellers) in the form

and manner which complies with the requirements of Section 1445 of the Code and the Treasury regulations promulgated thereunder.

The foregoing conditions in this Section 7.1(a) and Section 7.1(b) are for the sole benefit of Purchaser and may be waived by Purchaser, in whole or in part, at any time and from time to time in its sole discretion. The failure by Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

Section 7.2 Conditions to Obligations of Sellers. The obligations of Sellers to consummate the Funding and the Closing shall be subject to the satisfaction (or waiver by Sellers) on or prior to the Funding Date or Closing Date, respectively, of the following conditions:

(a) Conditions to the Funding.

(i) Government Action. There shall be no injunction, restraining order or decree of any Governmental Entity in effect restraining or prohibiting the consummation of the Funding or imposing upon Sellers any damages or payments that are material.

(ii) Consents, Approvals and Permits. Other than the Specified Regulatory Approvals, Export Control Authorizations, and any approvals or consents required to effect the Transfer to Purchaser of all Export Control Authorizations, all consents and approvals of any Governmental Entity, whether United States federal, state, local or non-United States, required in connection with the consummation of the Funding and the other Transactions, shall have been obtained except where the failure to obtain would not constitute a Material Adverse Effect. All such consents, approvals and Permits referred to in this Section 7.2(a)(ii) shall be in effect at the Funding and shall not have been amended, modified, revoked or rescinded.

(iii) Antitrust Approvals. Other than the Specified Regulatory Approvals, all terminations or expirations of waiting periods imposed by any Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under any applicable antitrust regulations in any non-United States jurisdiction, shall have occurred and all other notifications, consents, authorizations and approvals required to be made or obtained from any non-United States competition or antitrust authority (including any required Competition Act Approval and any required Investment Canada Approval) shall have been made or obtained for the transactions contemplated by this Agreement.

(iv) Representations and Warranties. The representations and warranties of Purchaser set forth in this Agreement shall be true and correct, in all

material respects, as of the date of this Agreement and as of the Funding Date as though made as of the Funding Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date).

(v) Sellers' Performance of Covenants. Purchaser shall not have failed to perform in any material respect any material obligation or to comply in any material respect with any material agreement or material covenant of Purchaser to be performed or complied with by them under this Agreement.

(vi) Certificate of Purchaser's Officers. Sellers shall have received from Purchaser a certificate, dated the Funding Date, duly executed by the Chief Executive Officer, and the Chief Financial Officers of Purchaser, to the effect of paragraph (v) and (vi) above.

(vii) Sale Order. The Sale Order shall have become a Final Order and the Sale Order shall not have been reversed, stayed, modified or amended in any manner materially adverse to any Seller without such Seller's consent.

(viii) Sale Recognition Order. The Canadian Court shall have entered the Sale Recognition Order the Sale Recognition Order shall be a Final Order and the Sale Recognition Order shall not have been reversed, stayed, modified or amended in any manner materially adverse to any Seller without such Seller's consent.

(ix) Ancillary Agreements. Purchaser shall have duly executed and delivered to Sellers each of the Ancillary Agreements to which Purchaser is a party and such Ancillary Agreements shall have been approved by order of the Bankruptcy Court (which may be included in the Sale Order) and, to the extent required by Applicable Law the Canadian Court shall have entered an order recognizing any such order.

(b) Conditions to Closing.

(i) FCC Consent. The FCC Consent shall have been issued.

(ii) Industry Canada Approval. The Industry Canada Approval shall have been issued and shall not have been amended, modified, revoked or rescinded.

(iii) Assumption of Designated Contracts. Purchaser shall have executed an Instrument of Assumption for the Designated Contracts.

The foregoing conditions in Section 7.2(a) and 7.2(b) are for the sole benefit of Sellers and may be waived by Sellers, in whole or in part, at any time and from time to time in its sole discretion; provided, however, that Sellers shall not be permitted to waive any such

condition or otherwise make any determination as to whether any such condition has been satisfied without first consulting with, and obtaining the prior written consent of, the LP Lenders, which consent shall not be unreasonably withheld. The failure by Sellers at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

ARTICLE VIII.

TERMINATION

Section 8.1 Termination. This Agreement may be terminated or abandoned at any time prior to the Funding Date as follows:

(a) By the mutual written consent of Purchaser and Sellers;

(b) By either Purchaser or Sellers upon written notice given to the other, if the Bankruptcy Court, Canadian Court or any other Governmental Entity shall have issued an order, decree or ruling or taken any other action (which order, decree, ruling or other action the parties hereto shall use their reasonable best efforts to prevent the entry of and remove), which permanently restrains, enjoins or otherwise prohibits the consummation of the Transactions and such order, decree, ruling or other action shall have become a Final Order;

(c) By either Purchaser or Sellers upon written notice given to the other, if the Funding Date shall not have taken place on or before [_____] (the "Termination Date"). The initial Termination Date may be extended by Purchaser by written notice to each other Party privy to the then-scheduled Termination Date up to but not beyond [ ]; provided, that Purchasers may only extend the initial Termination Date on one occasion and only if, simultaneous with the delivery of the notice to extend, Purchaser deposits into the Escrow Account additional funding to Sellers in order to operate the Business and, to the extent necessary for payment of Sellers' expenses in connection with the Bankruptcy Cases, which amount shall be released to Purchaser pursuant to the terms of the Escrow Agreement, and such later date shall thereafter be deemed to be the Termination Date; provided, further that the failure of the Funding to occur on or before such date is not the result of a material breach of any covenant, agreement, representation or warranty hereunder by the party seeking such termination; provided, further, that notwithstanding the foregoing, the Sellers may not terminate this Agreement pursuant to this Section 8.1(c) if that the failure of the Funding Date to occur on or prior to the Termination Date arises primarily from litigation commenced by the Sellers in the Bankruptcy Court or the Canadian Court; and

(d) By Sellers upon written notice given to Purchaser, if Purchaser shall have breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in a failure of a condition set forth in Section 7.2 and (ii) cannot be cured by the date that is the earlier of (A) ten (10) Business Days after Sellers notify Purchaser of such breach and (B) the third Business Day prior to the Funding Date.

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(e) By Purchaser or Sellers upon written notice given to Purchaser, if:

(i) the Sale Hearing has been completed and Purchaser is not determined by the Bankruptcy Court to be the successful bidder; or

(ii) the Bankruptcy Court enters any order approving an Alternative Transaction.

For the avoidance of doubt, Purchaser shall not be required to act as the Back-Up Bidder in any auction for the Acquired Assets, except to the extent Purchaser consents in writing to act as the Back-Up Bidder.

(f) By Purchaser upon written notice given to Sellers, if any Seller shall have breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in a failure of a condition set forth in Section 7.1 and (ii) cannot be cured by the date that is the earlier of (A) ten (10) Business Days after Purchaser notifies Sellers of such breach and (B) the third Business Day prior to the Funding Date;

(g) By Purchaser upon written notice given to Sellers:

(i) unless, on or prior to [_____], (A) the Bankruptcy Court has entered the Sale Order and (B) the Canadian Court has subsequently entered the Sale Recognition Order no longer than 21 days after (A);

(ii) if any Seller seeks to have the Bankruptcy Court enter an order dismissing a Bankruptcy Case of any Seller or converting it to a case under Chapter 7 of the Bankruptcy Code, or appointing a trustee in its Bankruptcy Cases or appointing a responsible officer or an examiner with enlarged powers relating to the operation of Sellers' businesses (beyond those set forth in Section 1106(a)(3) or (4) of the Bankruptcy Code) under Bankruptcy Code Section 1106(b), and such order is not reversed or vacated within three Business Days after the entry thereof; or

(iii) if the Purchaser Protections Order, the Sale Order, the Purchaser Protections Recognition Order or the Sale Recognition Order has been revoked, rescinded or modified in any material respect and the order revoking, rescinding or modifying such order(s) shall not be reversed or vacated within thirty Business Days after the entry thereof; provided that Purchaser shall have the right to designate any later date for this purpose in its sole discretion.

After the Funding Date, this Agreement may not be terminated for any reason other than pursuant to and strictly in compliance with the terms of Section 3.5 hereof. Any party seeking to invoke its rights to terminate this Agreement shall give written notice thereof to the other party or parties specifying the provision hereof pursuant to which such termination is made

and the effective date of such termination being the date of such notice. Notwithstanding anything to the contrary contained in this Article VIII, the Sellers shall not be permitted to terminate this Agreement without the prior written consent, which consent shall not be unreasonably withheld, of the Ad Hoc Group of LightSquared LP Lenders, which is comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority or voting authority, of loans made pursuant to that certain Credit Agreement, dated as of October 1, 2010, by and among LightSquared LP, as borrower, LightSquared Inc. and certain of its subsidiaries as guarantors, the lenders from time to time party thereto, and certain other parties (the "LP Lenders").

Section 8.2 Effect of Termination. If this Agreement is terminated by either party in accordance with and pursuant to Section 8.1, then, except as otherwise provided in Section 8.3 and Section 9.10, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party; provided, however, that nothing herein shall relieve any party from liability for fraud or willful breach of any provision of this Agreement prior to such termination; provided, further, however, that the provisions of this Article VIII, Article IX or any provision requiring any party to pay or reimburse another party's expenses shall survive any termination.

Section 8.3 Good Faith Deposit; Break-Up Fee; Expense Reimbursement.

(a) Solely in the event that this Agreement is terminated by Sellers pursuant to Section 8.1(d), the Good Faith Deposit shall be paid to Sellers in accordance with a Certificate of Instruction delivered pursuant to the Escrow Agreement.

(b) Except as described in Section 8.3(a), in all other cases under Section 8.1, upon the termination or abandonment of this Agreement by any party, the Good Faith Deposit shall be returned to Purchaser by wire transfer in immediately available funds or applied as Purchaser may in its sole discretion direct the Escrow Agent, in each case without withholding, set-off or deduction and so as to be received not later than two (2) Business Days following the date of such termination or abandonment.

(c) Notwithstanding Section 8.2 of this Agreement: (i) in the event that this Agreement is terminated by either Purchaser or Sellers pursuant to Section 8.1(c), (f) (except as set forth in Section 8.3(c)(ii) below) or (g) of this Agreement, then Purchaser shall have an Allowed Termination Claim equal to the amount of the Expense Reimbursement, and Sellers shall pay the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following such termination; (ii) notwithstanding Section 8.3(c)(i), in the event that this Agreement is terminated by Purchaser pursuant to Section 8.1(f) due to a willful breach by Sellers of their covenants contained in this Agreement, then Purchaser shall have an Allowed Termination Claim equal to the amount of the sum of the Break-Up Fee plus the Expense Reimbursement, and Sellers shall pay the Break-Up Fee plus the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following such termination; and (iii) in the event that this Agreement is terminated by Purchaser or Sellers pursuant to Section 8.1(e) of this Agreement, then Purchaser

shall have an Allowed Termination Claim equal to the amount of the sum of the Break-Up Fee plus the Expense Reimbursement, and Sellers shall pay the Break-Up Fee plus the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following the Bankruptcy Court's entry of a sale order approving the applicable Alternative Transaction referenced in Section 8.1(e) of this Agreement. The Break-Up Fee and Expense Reimbursement shall be paid in accordance with the terms and conditions set forth in this Section 8.3 and in the Purchaser Protections Order, and the Sellers' obligation to pay the Break-Up Fee and Expense Reimbursement shall have such status as is specified in this Section 8.3 and in the Purchaser Protections Order.

(d) The Sellers' obligation to pay the Breakup Fee and/or the Expense Reimbursement in accordance with this Agreement shall be joint and several, absolute and unconditional and not subject to any defense, claim, counterclaim, offset, recoupment, or reduction of any kind whatsoever and shall not be amended, discharged, expunged or released in any respect pursuant to any Plan.

(e) The parties acknowledge that the agreements contained in this Section 8.3 are an integral part of the transactions contemplated by this Agreement and that without these agreements neither Sellers nor Purchaser would enter into this Agreement.

(f) If Sellers and Purchaser, acting reasonably, agree that any payment of the Good Faith Deposit or any other amount payable under this section is subject to GST/HST or any other applicable provincial sales tax or is deemed by any provision of the Excise Tax Act (Canada) or the corresponding provisions of any applicable provincial statute and any regulation under such statute to be inclusive of such tax or taxes, the party required to make such payment agrees to pay in addition to the payment an amount equal to all GST/HST or any other applicable provincial sales tax payable or deemed to be included in respect of such payment.

ARTICLE IX.

MISCELLANEOUS

Section 9.1 Survival of Covenants, Representations and Warranties. The representations and warranties set forth in Article IV and Article V shall not survive the Closing Date; provided, however, that all covenants and agreements set forth herein that contemplate or may involve actions to be taken or obligations in effect after the Closing Date (including, for the avoidance of doubt, Sections 3.5(a), 6.2(c), 6.7, 6.8, 6.9, 6.13, 6.14 and 6.15) shall survive the Closing Date.

Section 9.2 Amendment and Modification; Waiver. This Agreement may be amended, modified and supplemented in any and all respects, but only by a written instrument signed by all of the parties hereto expressly stating that such instrument is intended to amend, modify or supplement this Agreement. Notwithstanding anything to the contrary contained in this Section 9.2, the Sellers shall not be permitted to amend, modify or supplement all or any portion of this Agreement without the LP Lender Consent. Any of the terms, covenants, representations, warranties or conditions may be waived, only by a written instrument

executed by the party waiving compliance, provided that the Sellers shall not be permitted to waive any of the of the terms, covenants, representations, warranties or conditions of this Agreement without the LP Lender Consent.

Section 9.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when mailed by first-class certified mail, facsimile or sent by an overnight courier service, such as Federal Express, to the parties at the following addresses:

if to Purchaser, to:

L-Band Acquisition, LLC
Attn: [_____]

If by overnight courier service:
9601 South Meridian Blvd.
Englewood, CO 80112

If by first-class certified mail:
P.O. Box 6655
Englewood, CO 80155

If by facsimile:
Fax: (___) _____

cc: Office of the General Counsel of DISH Network Corporation

If by overnight courier service:
9601 South Meridian Blvd.
Englewood, CO 80112

If by first-class certified mail:
P.O. Box 6655
Englewood, CO 80155

If by facsimile:
Fax: (303) 723-2050

with an additional copy (which shall not constitute notice)
to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Facsimile: (212) 728-8111
Attention: Robert B. Stebbins
Rachel C. Strickland

if to any Seller, to:

LightSquared LP
[450 Park Avenue
Suite 2201
New York, NY 10022]
Facsimile: [__]
Attn: Marc Montagner, Chief Financial Officer]

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

Milbank, Tweed, Hadley & McCloy LLP
One Chase Manhattan Plaza
New York, NY 10005
Facsimile: [__]
Attention: Matthew S. Barr, Esq.
Karen Gartenberg, Esq.

or to such other address as a party may from time to time designate in writing in accordance with this Section 9.3. Each notice or other communication given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been received (i) on the Business Day it is sent, if sent by facsimile, or (ii) on the first Business Day after sending, if sent by overnight courier service, or (iii) upon receipt, if sent by first-class certified mail; provided, however, that notice of change of address shall be effective only upon receipt. The parties agree that delivery of process or other papers in connection with any such action or proceeding in the manner provided in this Section 9.3, or in such other manner as may be permitted by law, shall be valid and sufficient service thereof.

Section 9.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when two or more counterparts have been signed by each of the parties and delivered to the other party.

Section 9.5 Entire Agreement; No Third Party Beneficiaries. This Agreement, the Disclosure Letter and other schedules, annexes, and exhibits hereto, the Ancillary

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Agreements, the Conveyance Documents and the Sale Order (i) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof and supersede and cancel all prior agreements, negotiations, correspondence, undertakings, understandings and communications of the parties, oral and written, with respect to the subject matter hereof, and (ii) are not intended to confer upon any Person other than the parties hereto and thereto any rights or remedies hereunder; provided, that the LP Lenders are intended third party beneficiaries of the second to last sentence of Section 7.2, the last sentence of Section 8.1(g), Section 9.2 and this Section 9.5.

Section 9.6 Severability. Any term or provision of this Agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

Section 9.7 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE.

Section 9.8 Exclusive Jurisdiction. If the Bankruptcy Court does not have or declines to exercise subject matter jurisdiction over any action or proceeding arising out of or relating to this Agreement, then each party (i) agrees that all such actions or proceedings shall be heard and determined in federal court of the United States for the Southern District of New York, (ii) irrevocably submits to the jurisdiction of such courts in any such action or proceeding, (iii) consents that any such action or proceeding may be brought in such courts and waives any objection that such party may now or hereafter have to the venue or jurisdiction or that such action or proceeding was brought in an inconvenient court, and (iv) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 9.3 (provided that nothing herein shall affect the right to effect service of process in any other manner permitted by New York law).

Section 9.9 Remedies. Neither the exercise of nor the failure to exercise a right of set-off or to give notice of a claim under this Agreement will constitute an election of remedies or limit Sellers or Purchaser in any manner in the enforcement of any other remedies that may be available to any of them, whether at law or in equity.

Section 9.10 Specific Performance. Sellers and Purchaser hereby acknowledge and agree that any breach of the terms of this Agreement would give rise to irreparable harm for which money damages would not be an adequate remedy, and, accordingly

agree that, in addition to any other remedies, Sellers and Purchaser or their respective successors or assigns shall be entitled to enforce the terms of this Agreement by a decree of specific performance without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond.

Section 9.11 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other party. Any purported assignment in violation of this clause shall be void. Any permitted assignment by a party of its rights hereunder shall not relieve it of its obligations hereunder. Subject to the first sentence of this Section 9.11, this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

Section 9.12 Headings. The article, section, paragraph and other headings contained in this Agreement are inserted for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 9.13 No Consequential or Punitive Damages. NO PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO THE OTHER PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING LOSS OF REVENUE OR INCOME, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

Section 9.14 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context clearly requires otherwise:

"Accounts Receivable" means any and all trade accounts, notes and other receivables and indebtedness for borrowed money or overdue accounts receivable, in each case owing to any Seller and all claims relating thereto or arising therefrom including GST/HST included in Accounts Receivable.

"Acquired Assets" has the meaning set forth in Section 2.1.

"Actions" has the meaning set forth in Section 2.1(v).

"Advance Ruling Certificate" means an advance ruling certificate issued by the Commissioner of Competition pursuant to section 102 of the Competition Act with respect to the transactions contemplated by this Agreement.

"Affiliate" has the meaning set forth in Rule 12b-2 of the Exchange Act; provided that, for the avoidance of doubt, each of Parent, Mr. Charles Ergen, DISH Network Corporation, EchoStar Corporation and their respective Affiliates shall be deemed "Affiliates" of Purchaser..

"Agreement" or "this Agreement" means this Purchase Agreement, together with the Exhibits hereto and the exhibits and schedules thereto and the Disclosure Letter.

"Allocation Statement" has the meaning set forth in Section 2.5(c)

"Allowed Termination Claim" means a claim (as such term is defined in section 101(5) of the Bankruptcy Code), which: (i) shall be entitled to administrative expense status under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code; (ii) shall not be subordinate to any other administrative expense claim against the Sellers (other than the carve-outs for professional fees and expenses set forth in the Cash Collateral Order); and (iii) shall survive the termination of the Purchase Agreement.

"Alternative Sale" has the meaning set forth in Section 3.5(b)(i).

"Alternative Sale Notice" has the meaning set forth in Section 3.5(b)(i).

"Alternative Sale Obligations" has the meaning set forth in Section 3.5(a).

"Alternative Sale Procedures" means those processes and obligations triggered by Purchaser's delivery of notice of an Alternative Sale under Section 3.5(b) as determined pursuant to Exhibit B, and as the parties may agree.

"Alternative Transaction" means (i) any investment in, financing of, capital contribution or loan to, or restructuring or recapitalization of all or any portion of Sellers (including, without limitation, any exchange of Sellers' outstanding debt obligations for equity securities of Sellers), (ii) any merger, consolidation, share exchange or other similar transaction to which Sellers are a party, (iii) any sale of all or substantially all of the Acquired Assets of, or any issuance, sale or transfer of any equity interests in, Sellers, (iv) any other transaction that transfers ownership of, economic rights to, or benefits in all or a substantial portion of the Acquired Assets, or (v) any chapter 11 plan of reorganization or liquidation for any Seller other than the Plan; provided that, notwithstanding the foregoing, any plan of reorganization or liquidation which (x) contemplates the consummation of the Transactions or (y) does not apply to any Seller shall not be deemed an Alternative Transaction.

"Ancillary Agreements" means the Escrow Agreement and all exhibits and appendices thereto.

"Applicable Law" means any law, regulation, rule, order, judgment, guideline or decree to which the Business, any Acquired Asset, or any Seller is subject.

"Arrangement" has the meaning set forth in Section 3.5(a).

"Assets" means assets, properties, rights, interests, claims, contracts, and businesses of every kind, type, character and description, whether tangible or intangible, whether real, personal or mixed, whether accrued, contingent, liquidated or unliquidated, whether owned, leased or licensed and wherever located, and all rents, issues, profits, royalties, entitlements, products and proceeds of any of the foregoing.

"Assumed Liabilities" has the meaning set forth in Section 2.3(a).

"Assumed Permitted Liens" means, (i) with respect to Real Property (a) zoning laws and other land use restrictions that do not materially impair the present use or occupancy of the property subject thereto; and (b) defects, easement rights of way, restrictions, covenants, claims or other similar charges, that would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect on the use, title, value or possession of such Real Property; and (ii) other Permitted Liens, if any, as may be expressly designated by Purchaser in its sole and absolute discretion by written notice delivered to Sellers at least two Business Days' prior to the Funding.

"Audited Financial Statements" has the meaning set forth in Section 4.2(a).

"Avoidance Action" means any claim, right or cause of action of Sellers arising under sections 544 through 553 of the Bankruptcy Code, except for any such actions (i) against Purchaser or any of its Affiliates (all such claims to be released at Funding); (ii) related to Designated Contracts; or (iii) in connection with any setoffs related to Acquired Assets.

"Back-Up Bidder" has the meaning set forth in the Purchaser Protections Order.

"Balance Sheet" has the meaning set forth in Section 4.2(b).

"Bankruptcy Cases" has the meaning set forth in the recitals hereof.

"Bankruptcy Code" has the meaning set forth in the recitals hereof.

"Bankruptcy Court" has the meaning set forth in the recitals hereof.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure.

"Bill of Sale" means the bill of sale substantially in the form attached as Exhibit C hereto.

"Break-Up Fee" means cash in an amount equal to 3% of the Purchase Price.

"Business" has the meaning set forth in the recitals hereof.

"Business Day" means any day other than a Saturday, Sunday or a day on which banks in New York are authorized or obligated by Applicable Law or executive order to close or are otherwise generally closed.

"Canada Pension Plan" means the retirement pension plan sponsored by the Government of Canada.

"Canadian Court" has the meaning set forth in the recitals hereof.

"Canadian Plan" means all plans, arrangements, programs, policies, undertakings, whether formal or informal, funded or unfunded, insured or uninsured, registered or unregistered to which any Seller is a party to or bound by or in which the Canadian employees or former Canadian employees of any Seller participate or under which any Seller has, or will have, any liability or contingent liability or, pursuant to which payments are made, or benefits are provided to, or an entitlement to payments or benefits may arise with respect to any Canadian employees or former Canadian employees of any Seller, or Canadian directors, officers or individuals working on contract with any Seller (or any spouses, dependents, survivors or beneficiaries of any such persons), relating to retirement savings, pensions, supplemental pensions, bonuses, profit sharing, deferred compensation, incentive compensation, equity or unit based compensation, life or accident insurance, hospitalization, health , medical or dental treatment or expenses, disability, unemployment insurance benefits, employee loans, vacation pay, fringe benefits, severance or termination pay or other benefit plan, other than any Canadian Union Plan, or the Canada Pension Plan, the Quebec Pension Plan or other such plan created by an Applicable Law or administered by a Governmental Entity.

"Canadian Sellers" means SkyTerra Holdings (Canada) Inc., an Ontario corporation, and SkyTerra (Canada) Inc., an Ontario corporation, and LightSquared Corp., a Nova Scotia unlimited liability company.

"Canadian Union Plans" mean all pension and other benefit plans for the benefit of Canadian employees or former Canadian employees of any Seller, which are not maintained, sponsored or administered by a Seller but to which any Seller is or was required to contribute pursuant to a collective agreement or participation agreement.

"Cash and Cash Equivalents" means (a) cash; (b) marketable direct obligations issued by, or unconditionally guaranteed by, the United States government or issued by any agency thereof, maturing within one (1) year from the date of issuance; (c) certificates of deposit, time deposits, eurodollar time deposits, deposit accounts or overnight bank deposits having maturities of six months or less from the date of acquisition issued by any commercial bank; (d) commercial paper of an issuer and maturing within six (6) months from the date of acquisition; (e) securities with maturities of one (1) year or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any non-United States government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or non-United States government (as the case may be); (f) eurodollar time deposits having a maturity not in excess of 180 days to final maturity; (g) any other investment in United States Dollars which has no more than 180 days to final maturity; or (h) shares of money market mutual or similar funds which invest exclusively in assets satisfying the requirements of clauses (a) through (g) of this definition.

"Cash Collateral Order" means that certain *Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay* [Docket No. 544], or any subsequent cash collateral or financing order entered by the Bankruptcy Court applying to any of the Sellers.

"CCAA" has the meaning set forth in the recitals hereof.

"CCAA Recognition Proceeding" has the meaning set forth in the recitals hereof.

"Claim" has the meaning assigned to such term under Section 101(5) of the Bankruptcy Code.

"Closing" means the consummation of all transactions contemplated in this Agreement or, at Purchaser's or Sellers' election, the consummation of an Alternative Sale in accordance with Section 3.5.

"Closing Date" has the meaning set forth in Section 3.1(c).

"Code" means the Internal Revenue Code of 1986, as amended.

"Commissioner of Competition" means the Commissioner of Competition appointed pursuant to the Competition Act or a person designated or authorized pursuant to the Competition Act to exercise the powers and perform the duties of the Commissioner of Competition.

"Communications Laws" means the Communications Act of 1934, as amended, the Telecommunications Act of 1996, as amended, and/or any rule, regulation, decision or published policy of the FCC or its staff acting pursuant to delegated authority, and the Radiocommunication Act (Canada), as amended, and the Telecommunications Act (Canada), as amended, and all rules, regulations, orders, and published decisions promulgated thereunder by Industry Canada and the Canadian Radio-television and Telecommunications Commission (or any successor agency thereto) and any applicable communications laws or regulations of any other Governmental Entity.

"Communications Licenses" has the meaning set forth in Section 4.16(a).

"Company Earth Station" means any material Tracking, Telemetry, Command and Monitoring and transmitting and/or receiving teleport earth station facility on real property that is either owned in fee or leased by any Seller, except for earth stations facilities (i) hosted by any Seller for Third Parties and (ii) for which no Seller is liable for instances of interference.

"Company Satellite" means a satellite owned by any Seller or any of their respective Subsidiaries as of the date of this Agreement, including without limitation MSAT-1, MSAT-2, SkyTerra-1 and SkyTerra-2 and any satellite work in progress.

"Competition Act" means the *Competition Act* (Canada), as amended.

"Competition Act Approval" means:

(i) the issuance of an Advance Ruling Certificate and such Advance Ruling Certificate has not been rescinded prior to Closing; or

IN THE SUPREME COURT OF THE STATE OF NEVADA

IN THE MATTER OF DISH NETWORK DERIVATIVE LITIGATION.	SUPREME COURT No. 69012
JACKSONVILLE POLICE AND FIRE PENSION FUND, Appellant, vs. GEORGE R. BROKAW; CHARLES M. LILLIS; TOM A. ORTOLF; CHARLES W. ERGEN; CANTEY M. ERGEN; JAMES DEFRANCO; DAVID K. MOSKOWITZ; CARL E. VOGEL; THOMAS A. CULLEN; KYLE J. KISER; AND R. STANTON DODGE, Respondent.	SUPREME COURT No. 69729

JOINT APPENDIX
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Date	Document Description	Volume	Bates No.
2014-08-29	Affidavit of Service re Second Amended Complaint Kyle Jason Kiser	Vol. 18	JA004272 – JA004273[1]
2014-08-29	Affidavit of Service re Second Amended Complaint Stanton Dodge	Vol. 18	JA004268 – JA004271
2014-08-29	Affidavit of Service re Second Amended Complaint Thomas A. Cullen	Vol. 18	JA004274 – JA004275
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000040

[1] JA = Joint Appendix

Date	Document Description	Volume	Bates No.
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000041
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000042
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000043
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000044
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000045
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000046
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000047
2013-08-22	Affidavit of Service re Verified Shareholder Complaint	Vol. 1	JA000048
2016-01-27	Amended Judgment	Vol. 43	JA010725 – JA010726
2014-10-26	Appendix, Volume 1 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation (No exhibits attached)	Vol. 20	JA004958 – JA004962
2014-10-27	Appendix, Volume 2 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation (No exhibits attached)	Vol. 20	JA004963 – JA004971

Date	Document Description	Volume	Bates No.
2014-10-27	Appendix, Volume 3 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation and Selected Exhibits to Special Litigation Committee's Report: Exhibit 162 (Omnibus Objection of the United States Trustee to Confirmation dated Nov. 22, 2013); Exhibit 172 (Hearing Transcript dated December 10, 2013); and Exhibit 194 (Transcript, Hearing: Bench Decision in Adv. Proc. 13-01390-scc., Hearing: Bench Decision on Confirmation of Plan of Debtors (12-12080-scc), In re LightSquared Inc., No. 12-120808-scc, Adv. Proc. No. 13-01390-scc (Bankr. S.D.N.Y. May 8, 2014)); Exhibit 195 (Post-Trial Findings of Fact and Conclusion of Law dated June 10, 2014 (In re LightSquared, No. 12-120808 (Bankr. S.D.N.Y.)); Exhibit 203 (Decision Denying Confirmation of Debtors' Third Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code (In re LightSquared, No. 12-120808 (Bankr. S.D.N.Y.))	Vol. 20 Vol. 21 Vol. 22 Vol. 23	JA004972 – JA005001 JA005002 – JA005251 JA005252 – JA005501 JA005502 – JA005633
2014-10-27	Appendix, Volume 4 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation (No exhibits attached)	Vol. 23	JA005634 – JA005642

Date	Document Description	Volume	Bates No.
2014-10-27	Appendix, Volume 5 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation and Selected Exhibits to Special Litigation Committee's Report: Exhibit 395 (Perella Fairness Opinion dated July 21, 2013); Exhibit 439 (Minutes of the Special Meeting of the Board of Directors of DISH Network Corporation (December 9, 2013). (In re LightSquared, No. 12-120808 (Bankr. S.D.N.Y.)) **(Filed Under Seal)**	Vol. 23	JA005643 – JA005674
2014-10-27	Appendix, Volume 6 of the Appendix to the Report of the Special Litigation Committee of DISH Network Corporation (No exhibits attached)	Vol. 23	JA005675 – JA005679
2014-06-18	Defendant Charles W. Ergen's Response to Plaintiff's Status Report	Vol. 17	JA004130 – JA004139
2014-08-29	Director Defendants Motion to Dismiss the Second Amended Complaint	Vol. 18	JA004276 – JA004350
2014-10-02	Director Defendants Reply in Further Support of Their Motion to Dismiss the Second Amended Complaint	Vol. 19	JA004540 – JA004554

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2013-11-21	Errata to Report to the Special Litigation Committee of Dish Network Corporation Regarding Plaintiff's Motion for Preliminary Injunction	Vol. 13	JA003144 – JA003146
2013-08-12	Errata to Verified Shareholder Complaint	Vol. 1	JA000038 – JA000039
2013-11-27	Findings of Fact and Conclusion of Law	Vol. 14	JA003316 – JA003331
2015-09-18	Findings of Fact and Conclusions of Law Regarding The Motion to Defer to the SLC's Determination That The Claims Should Be Dismissed	Vol. 41	JA010074 – JA010105
2013-09-19	Hearing Transcript re Motion for Expedited Discovery	Vol. 5	JA001029 – JA001097
2013-11-25	Hearing Transcript re Motion for Preliminary Injunction	Vol. 13 Vol. 14	JA003147 – JA003251 JA003252 - JA003315
2013-12-19	Hearing Transcript re Motion for Reconsideration	Vol. 14	JA003332 – JA003367
2015-07-16	Hearing Transcript re Motion to Defer	Vol. 41	JA010049 – JA010071
2015-01-12	Hearing Transcript re Motions including Motion to Defer to the Special Litigation Committee's Determination that the Claims Should be Dismissed and Motion to Dismiss **(Filed Under Seal)**	Vol. 25 Vol. 26	JA006228 – JA006251 JA006252 – JA006311

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2013-10-04	Minute Order	Vol. 7	JA001555 – JA001556
2015-08-07	Minute Order	Vol. 41	JA010072 – JA010073
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2016-02-09	Notice of Appeal	Vol. 43 Vol. 44	JA010747 – JA010751 JA010752 – JA010918
2016-01-28	Notice of Entry of Amended Judgment	Vol. 43	JA010727 – JA010733
2015-10-02	Notice of Entry of Findings of Fact and Conclusions of Law re the SLC's Motion to Defer	Vol. 41	JA010106 – JA010142
2016-01-12	Notice of Entry of Order Granting in Part and Denying in Part Plaintiff's Motion to Retax	Vol. 43	JA010716 – JA010724
2013-10-16	Notice of Entry of Order Granting, in Part, Plaintiffs Ex Parte Motion for Order to Show Cause and Motion to (1) Expedite Discovery and (2) Set a Hearing on Motion for Preliminary Injunction on Order Shortening Time and Plaintiff's Motion for Preliminary Injunction and for Discovery on an Order Shortening Time	Vol. 7	JA001562 – JA001570

Date	Document Description	Volume	Bates No.
2015-02-20	Notice of Entry of Order Regarding Motion to Defer to The SLC's Determination that the Claims Should Be Dismissed	Vol. 26	JA006315 – JA006322
2016-01-08	Order Granting in Part and Denying in Part Plaintiff's Motion to Retax	Vol. 43	JA010712 – JA010715
2013-10-15	Order Granting, in Part, Plaintiffs Ex Parte Motion for Order to Show Cause and Motion to (1) Expedite Discovery and (2) Set a Hearing on Motion for Preliminary Injunction on Order Shortening Time and Plaintiff's Motion for Preliminary Injunction and for Discovery on an Order Shortening Time	Vol. 7	JA001557 – JA001561
2015-02-19	Order Regarding Motion to Defer to the SLC's Determination that the Claims Should Be Dismissed	Vol. 26	JA006312 – JA006314
2013-09-13	Plaintiff's Appendix of Exhibits to Motion for Preliminary Injunction and For Discovery on an Order Shortening Time	Vol. 1 Vol. 2 Vol. 3 Vol. 4 Vol. 5	JA00132 – JA00250 JA00251 – JA00501 JA00502 – JA00751 JA00752 – JA001001 JA001002 – JA001028
2013-10-03	Plaintiff's Appendix of Exhibits to Status Report	Vol. 5 Vol. 6	JA001115 – JA001251 JA001252 – JA001335
2014-06-06	Plaintiff's Appendix of Exhibits to Status Report	Vol. 14 Vol. 15 Vol. 16	JA03385 – JA003501 JA003502 – JA003751 JA003752 – JA003950

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2013-11-13	Plaintiff's Appendix of Exhibits to Supplement to Motion for Preliminary Injunction Vol. 1 Part 1 **(Filed Under Seal)**	Vol. 7 Vol. 8	JA001607 – JA001751 JA001752 – JA001955
2013-11-13	Plaintiff's Appendix of Exhibits to Supplement to Motion for Preliminary Injunction Vol. 1 Part 2 **(Filed Under Seal)**	Vol. 8 Vol. 9 Vol. 10	JA001956 – JA002001 JA002002 – JA002251 JA002252 – JA002403
2013-11-13	Plaintiff's Appendix of Exhibits to Supplement to Motion for Preliminary Injunction Vol. 1 Part 3 **(Filed Under Seal)**	Vol. 10 Vol. 11 Vol. 12 Vol. 13	JA002404 – JA002501 JA002502 – JA002751 JA002752 – JA003001 JA003002 – JA003065
2015-06-18	Plaintiff's Appendix of Exhibits to their Supplemental Opposition to the SLC's Motion to Defer to its Determination that the Claims Should be Dismissed **(Filed Under Seal)**	Vol. 27 Vol. 28 Vol. 29 Vol. 30 Vol. 31 Vol. 32 Vol. 33 Vol. 34 Vol. 35 Vol. 36 Vol. 37	JA006512 – JA006751 JA006752 – JA007001 JA007002 – JA007251 JA007252 – JA007501 JA007502 – JA007751 JA007752 – JA008251 JA008002 – JA008251 JA008252 – JA008501 JA008502 – JA008751 JA008752 – JA009001 JA009002 – JA009220
2013-09-13	Plaintiff's Motion for Preliminary Injunction and for Discovery on an Order Shortening Time	Vol. 1	JA000095 – JA000131
2015-11-03	Plaintiff's Motion to Retax	Vol. 43	JA010589 – JA010601

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2014-12-10	Plaintiff's Opposition to the SLC's Motion to Defer to its Determination that the Claims Should be Dismissed **(Filed Under Seal)**	Vol. 24	JA005868 – JA005993
2014-09-19	Plaintiff's Opposition to the Special Litigation Committee's Motion to Dismiss for Failure to Plead Demand Futility	Vol. 19	JA004509 – JA004539
2015-11-20	Plaintiff's Reply in Further Support of its Motion to Retax	Vol. 43	JA010644 – JA010658
2015-12-10	Plaintiff's Response to SLC's Supplement to Opposition to Plaintiff's Motion to Retax	Vol. 43	JA010700 – JA010711
2013-10-03	Plaintiff's Status Report	Vol. 5	JA001098 – JA001114
2014-06-06	Plaintiff's Status Report	Vol. 14	JA003368 – JA003384
2014-10-30	Plaintiff's Status Report	Vol. 23	JA005680 - JA005749
2015-04-03	Plaintiff's Status Report	Vol. 26	JA006323 – JA006451
2013-11-18	Plaintiff's Supplement to its Supplement to its Motion for Preliminary Injunction	Vol. 13	JA003066 – JA003097

Date	Document Description	Volume	Bates No.
2013-11-08	Plaintiff's Supplement to Motion for Preliminary Injunction **(Filed Under Seal)**	Vol. 7	JA001571 – JA001606
2014-06-16	Plaintiff's Supplement to the Status Report	Vol. 16 Vol. 17	JA003951 – JA004001 JA004002 – JA004129
2014-12-15	Plaintiff's Supplemental Authority to its Opposition to the SLC's Motion to Defer to its Determination that the Claims Should be Dismissed	Vol. 24 Vol. 25	JA005994 – JA006001 JA006002 – JA006010
2015-06-18	Plaintiff's Supplemental Opposition to the SLC's Motion to Defer to its Determination that the Claims Should be Dismissed **(Filed Under Seal)**	Vol. 26 Vol. 27	JA006460 – JA006501 JA006502 – JA006511
2014-10-24	Report of the Special Litigation Committee **(Filed Under Seal)**	Vol. 19 Vol. 20	JA004613 – JA004751 JA004752 – JA004957
2014-07-25	Second Amended Complaint **(Filed Under Seal)**	Vol. 17 Vol. 18	JA004140 – JA004251 JA004252 – JA004267
2013-11-20	Special Litigation Committee Report Regarding Plaintiff's Motion for Preliminary Injunction **(Filed Under Seal)**	Vol. 13	JA003098 – JA003143
2015-01-06	Special Litigation Committee's Appendix of Exhibits Referenced in their Reply In Support of their Motion to Defer to its Determination that the Claims Should Be Dismissed	Vol. 25	JA006046 – JA006227

Date	Document Description	Volume	Bates No.
2015-07-02	Special Litigation Committee's Appendix of Exhibits to Supplemental Reply in Support of their Motion to Defer **(Filed Under Seal)** (Includes Exhibits: C, D, E, J and K)	Vol. 39	JA009553 – JA009632
2015-07-02	Special Litigation Committee's Appendix of Exhibits to their Supplemental Reply in Support of their Motion to Defer (Exhibits Filed Publicly) (Includes Exhibits: A, B, F, G, H, I, L and M)	Vol. 37 Vol. 38	JA009921 – JA009251 JA009252 – JA009498
2015-07-02	Special Litigation Committee's Appendix of SLC Report Exhibits Referenced in Supplemental Reply in Support of the Motion to Defer **(Exhibits Filed Under Seal)** (Includes SLC Report Exhibits 298, 394, 443, 444, 446, 447 and 454)	Vol. 41	JA0010002 – JA010048
2015-07-02	Special Litigation Committee's Appendix of SLC Report Exhibits Referenced in Supplemental Reply in Support of the Motion to Defer (Exhibits Filed Publicly) (Includes SLC Report Exhibits 5, 172, and 195)	Vol. 39 Vol. 40	JA009633 – JA009751 JA009752 – JA010001
2015-10-19	Special Litigation Committee's Memorandum of Costs	Vol. 41 Vol. 42 Vol. 43	JA010185 – JA010251 JA010252 – JA010501 JA010502 – JA010588
2014-11-18	Special Litigation Committee's Motion to Defer to its Determination that the Claims Should Be Dismissed	Vol. 23 Vol. 24	JA005750 – JA005751 JA005751 – JA005867

Date	Document Description	Volume	Bates No.
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2015-11-16	Special Litigation Committee's Opposition to Plaintiff's Motion to Retax	Vol. 43	JA010602 – JA010643
2014-10-02	Special Litigation Committee's Reply in Support of Their Motion to Dismiss for Failure to Plead Demand Futility	Vol. 19	JA004555 – JA004612
2015-01-05	Special Litigation Committee's Reply in Support of their Motion to Defer to its Determination that the Claims Should Be Dismissed	Vol. 25	JA006011 – JA006045
2013-10-03	Special Litigation Committee's Status Report	Vol. 6 Vol. 7	JA001336 – JA001501 JA001502 – JA001554
2015-04-06	Special Litigation Committee's Status Report	Vol. 26	JA006452 – JA006459
2015-12-08	Special Litigation Committee's Supplement to Opposition to Plaintiff's Motion to Retax	Vol. 43	JA010690 – JA010699
2015-07-02	Special Litigation Committee's Supplemental Reply in Support of the Motion to Defer to the SLC's Determination that the Claims Should Be Dismissed **(Filed Under Seal)**	Vol. 38 Vol. 39	JA009499 – JA009501 JA009502 – JA009552
2013-09-12	Verified Amended Derivative Complaint	Vol. 1	JA000049 – JA000094

Date	Document Description	Volume	Bates No.
2013-08-09	Verified Shareholder Derivative Complaint	Vol. 1	JA000001 – JA000034

Non-Tax Claim or Other LP Secured Claim, Plan Consideration in the form of Cash in an amount equal to (i) the amount of such Claim as estimated by the Bankruptcy Court pursuant to an Estimation Order, (ii) if no Estimation Order has been entered with respect to such Claim, the amount in which such Disputed Claim is proposed to be allowed in any pending objection filed with respect to such Claim, or (iii) if no Estimation Order has been entered with respect to such Claim, and no objection to such Claim is pending on the Effective Date, (A) the amount listed in the Schedules or (B) if the amount listed in the Schedules is less than the amount set forth in a timely filed Proof of Claim or application for payment filed with the Bankruptcy Court or Claims Agent, the amount set forth in such timely filed Proof of Claim or application for payment, as applicable.

d. *Disputed General LP Unsecured Claims Reserve*

On the Effective Date or as soon thereafter as is reasonably practicable, the LP Debtors shall set aside and reserve, for the benefit of each holder of a Disputed Claim that is a General LP Unsecured Claim, Plan Consideration in an amount equal to (i) the General LP Unsecured Claims Distribution minus the amount of Allowed General LP Unsecured Claims as of the Effective Date, or (ii) such other amount as may be ordered by the Bankruptcy Court on or prior to the Confirmation Date. Further, so long as the Allowed LP Facility Secured Claims have been paid in full on the Effective Date as set forth in Section 5.3 of the Plan, and only to the extent the aggregate amount of Disputed General LP Unsecured Claims (as calculated hereunder) exceeds the Cash set aside and reserved pursuant to the first sentence of Section 9.5(d) of the Plan, the LP Debtors shall, on the Effective Date or as soon thereafter as is reasonably practicable, set aside and reserve, for the benefit of each holder of a Disputed General LP Unsecured Claim, Cash in an amount equal to (i) the amount of such Claim as estimated by the Bankruptcy Court pursuant to an Estimation Order, (ii) if no Estimation Order has been entered with respect to such Claim, the amount in which such Disputed Claim is proposed to be allowed in any pending objection filed by the LP Debtors, or (iii) if no Estimation Order has been entered with respect to such Claim, and no objection to such Claim is pending on the Effective Date, (A) the amount listed in the Schedules or (B) if the amount listed in the Schedules is less than the amount set forth in a timely filed Proof of Claim or application for payment filed with the Bankruptcy Court or Claims Agent, the amount set forth in such timely filed Proof of Claim or application for payment, as applicable.

e. *Plan Distributions to Holders of Subsequently Allowed Claims*

On each Plan Distribution Date (or such earlier date as determined by the LP Debtors or the Disbursing Agent in their sole discretion but subject to Section 9.5 of the Plan), the Disbursing Agent will make Plan Distributions from the applicable Disputed Claims Reserve on account of any Disputed Claim that has become an Allowed Claim since the occurrence of the previous Plan Distribution Date. The Disbursing Agent shall distribute from the applicable Disputed Claims Reserve in respect of such newly Allowed Claims the Plan Distributions to which holders of such Claims would have been entitled under the Plan if such newly Allowed Claims were fully or partially Allowed, as the case may be, on the Effective Date, less direct and actual expenses, fees, or other direct costs of maintaining Cash on account of such Disputed Claims.

f. *Distribution from Disputed Claims Reserves Upon Disallowance*

Except as otherwise provided in the Plan, to the extent any Disputed Claim has become a Disallowed Claim in full or in part (in accordance with the procedures set forth in the Plan), any Cash held in any Disputed Claim Reserve by the LP Debtors on account of, or to pay, such Disputed Claim shall revert to the Distribution Account and be distributed to holders of Allowed Claims or Allowed Equity Interests in accordance with Article V of the Plan.

6. No Recourse

Notwithstanding that the allowed amount of any particular Disputed Claim is (a) reconsidered under the applicable provisions of the Bankruptcy Code and Bankruptcy Rules or (b) allowed in an amount for which, after application of the payment priorities established by the Plan, there is insufficient value to provide a recovery equal to that received by other holders of Allowed Claims or Allowed Equity Interests in the respective Class, no Claim or Equity Interest holder shall have recourse against the Disbursing Agent, the LP Debtors, the Purchaser (and, if applicable, the Alternative Purchaser) or any of their respective professionals, consultants, officers, directors, employees or members or their successors or assigns, or any of their respective property. However, nothing in the Plan shall modify any right of a holder of a Claim under section 502(j) of the Bankruptcy Code, nor shall it modify or limit the ability of claimants (if any) to seek disgorgement to remedy any unequal distribution from parties other than those released under Section 9.6 of the Plan. For the avoidance of doubt, and notwithstanding anything to the contrary herein, except as expressly provided in the Asset Purchase Agreement, the Purchaser (and, if applicable, the Alternative Purchaser) shall not be liable for the payment of any Administrative Claims (including Fee Claims) accrued or incurred prior to the Effective Date under any circumstances, including in the event that the reserve for such claims established under Section 9.5(b) of the Plan is insufficient to pay such Administrative Claims in full as provided in Section 3.2 of the Plan. The estimation of Claims and the establishment of reserves under the Plan may limit the distribution to be made on individual Disputed Claims and other Claims contemplated to be paid from the reserves established under Section 9.5 of the Plan, regardless of the amount finally allowed on account of such Claims.

H. Treatment of Executory Contracts and Unexpired Leases

1. General Treatment

As of and subject to the occurrence of the Effective Date and payment (or provision of the adequate assurance of payment) of the applicable Cure Costs, to the fullest extent permitted under applicable law, all executory contracts and unexpired leases of the LP Debtors (including the Designated Contracts) shall be deemed to be assumed by the applicable LP Debtor as of the Effective Date, except for any executory contract or unexpired lease that: (i) previously has been assumed, assumed and assigned, or rejected pursuant to a Final Order of the Bankruptcy Court; (ii) is designated specifically or by category as a contract or lease to be rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) is the subject of a separate motion to assume and assign to a Person other than the Purchaser (or, if applicable, the Alternative Purchaser) or to reject under section 365 of the Bankruptcy Code pending on the Effective Date. Listing a contract or lease in the Schedule of Rejected Executory Contracts and

Unexpired Leases shall not constitute an admission by the applicable LP Debtor that the applicable LP Debtor has any liability thereunder.

To the extent that an executory contract or unexpired lease is a Designated Contract, any such Designated Contract will be assumed by the LP Debtors, as applicable, on the Effective Date and assigned by the LP Debtors to the Purchaser (or, if applicable, the Alternative Purchaser, subject to Section 10.3(e) of the Plan) at the Closing. Each executory contract or unexpired lease assumed pursuant to the Plan or by Bankruptcy Court order, but not assigned to a third party before the Effective Date, shall revest in and be fully enforceable by the applicable contracting LP Debtor in accordance with its terms, except as such terms may have been modified by such order.

Notwithstanding anything to the contrary in the Plan, but subject to the terms and conditions of the Asset Purchase Agreement, the LP Debtors reserve the right to alter, amend, modify or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases at any time before the Confirmation Date; provided, that to the extent that, as of the Confirmation Date, there is any pending dispute between one or more of the LP Debtors and a counterparty to an executory contract or unexpired lease regarding the Cure Costs payable under such contract or lease, the LP Debtors shall reserve the right to add the applicable contract or lease to the Schedule of Rejected Executory Contracts and Unexpired Leases following the resolution of such dispute, in which event such contract or lease shall be deemed rejected.

Entry of the Confirmation Order shall, subject to the occurrence of the Effective Date, constitute the approval, pursuant to sections 365(a) and 1123(b) of the Bankruptcy Code, of: (i) subject to Section 10.3(e) of the Plan, the assumptions and rejections of executory contracts and unexpired leases pursuant to Section 10.1(a) of the Plan; and (ii) the assumption and assignment of the Designated Contracts pursuant to Section 10.1(b) of the Plan.

2. Claims Based on Rejection of Executory Contracts or Unexpired Leases

All Claims arising from the rejection of executory contracts or unexpired leases, if any, will be treated as General LP Unsecured Claims. Upon receipt of their applicable Plan Distribution pursuant to Section 5.4 of the Plan, all such Claims shall be discharged on the Effective Date, and shall not be enforceable against the LP Debtors, the Purchaser (and, if applicable, the Alternative Purchaser, subject to Section 10.3(e) of the Plan) or their respective properties or interests in property (and shall not, for the avoidance of doubt, constitute Assumed Liabilities).

Each Person who is a party to a contract or lease rejected under the Plan must file with the Bankruptcy Court and serve on the LP Debtors, not later than thirty (30) days after the Effective Date, a Proof of Claim for damages alleged to arise from the rejection of the applicable contract or lease or be forever barred from filing a Claim, or sharing in distributions under the Plan, related to such alleged rejection damages.

3. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

No later than the applicable deadline set forth in the Bid Procedures Order, the LP Debtors shall serve a notice (the "Assumption Notice") on counterparties to the executory contracts and unexpired leases that are then anticipated to be Designated Contracts (or otherwise assumed pursuant to the Plan) and the amount, if any, that the LP Debtors contend is the amount

needed to cure any defaults and pecuniary losses with respect to such contracts or leases (the "Cure Costs"). To the extent a counterparty to an executory contract or unexpired lease does not receive an Assumption Notice, the Cure Cost for such executory contract or unexpired lease shall be $0.00. If the LP Debtors identify additional executory contracts and unexpired leases that might be assumed by the LP Debtors, the LP Debtors will promptly send a supplemental Assumption Notice to the applicable counterparties to such contract or lease.

Except to the extent that less favorable treatment has been agreed to by the non-LP Debtor party or parties to each such executory contract or lease, monetary defaults arising under each executory contract and lease to be assumed, or assumed and assigned, pursuant to the Plan shall be cured, in accordance with section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Cost on the later of: (i) the Effective Date or as soon thereafter as is reasonably practicable; and (ii) the date on which the Cure Cost has been resolved (either consensually or through judicial decision, subject, in any such case, to the terms and conditions of the Asset Purchase Agreement) or as soon thereafter as is reasonably practicable.

Any party that fails to object to the applicable Cure Cost listed on the Assumption Notice, or the assumption of the applicable executory contract or unexpired lease, by 5:00 p.m. (Prevailing Eastern Time) on the date that is seven (7) calendar days prior to the Confirmation Hearing (or, with respect to any objection to a supplemental Assumption Notice, on the date that is seven (7) calendar days after service of such supplemental Assumption Notice on such party): (i) shall be forever barred, estopped and enjoined from (x) disputing the Cure Cost relating to any executory contract or unexpired lease set forth on the Assumption Notice or, if no Assumption Notice is received and such executory contract or unexpired lease is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a Cure Cost of $0.00, and (y) asserting any Claim against the applicable LP Debtor arising under section 365(b)(1) of the Bankruptcy Code other than as set forth on the Assumption Notice or, if no Assumption Notice is received and such executory contract or unexpired lease is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a Claim in the amount of $0.00; and (ii) subject to Section 10.3(e) of the Plan, shall be deemed to have consented to the assumption and assignment of such executory contract and unexpired lease and shall be forever barred and estopped from asserting or claiming against the LP Debtors, the Purchaser or any other assignee of the relevant executory contract or unexpired lease (including, if applicable, the Alternative Purchaser) that any additional amounts are due or defaults exist, or conditions to assumption and assignment of such executory contract or unexpired lease must be satisfied (pursuant to section 365(b)(1) of the Bankruptcy Code or otherwise). Any objection relating to the Cure Cost shall specify the Cure Cost proposed by the counterparty to the applicable contract or lease.

In the event of a dispute (each, a "Cure Dispute") regarding: (i) any Cure Cost; (ii) the ability of the LP Debtors or the Purchaser to demonstrate "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under any contract or lease to be assumed; or (iii) any other matter pertaining to the proposed assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made at the times set forth in Section 10.3(b) of the Plan following the entry of a Final Order resolving such Cure Dispute and approving the assumption. To the extent a Cure Dispute relates solely to a Cure Cost, the applicable LP Debtor may assume and assign the applicable contract or lease prior to the resolution of the Cure Dispute provided that a reserve is established containing Cash in an amount sufficient to pay the full amount asserted as cure payment by the non-LP Debtor party to

such contract or lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court). To the extent the Cure Dispute is resolved or determined unfavorably to the LP Debtors, the LP Debtors may, subject to the terms and conditions of the Asset Purchase Agreement, reject the applicable executory contract or unexpired lease after such determination. Any Cure Disputes not consensually resolved prior to the Confirmation Hearing shall be heard at the Confirmation Hearing (or such other hearing as requested by the LP Debtors and determined appropriate by the Bankruptcy Court), including any disputed Cure Costs or objections to assumption and assignment, and/or objections to the adequacy of assurance of future performance being provided.

Notwithstanding anything to the contrary in the Plan, in the event that there is an Alternative Sale under the Asset Purchase Agreement: (i) the assumption and assignment of any executory contract or unexpired lease to the Alternative Purchaser shall be subject to further approval by the Bankruptcy Court, which approval the LP Debtors may seek on no less than fourteen (14) calendar days' notice; and (ii) counterparties to any executory contract or unexpired lease proposed to be assumed and assigned to such Alternative Purchaser shall be entitled to object to such proposed assumption on assignment on the grounds that the LP Debtors or such Alternative Purchaser are unable to demonstrate "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), but not on any other grounds.

4. Compensation and Benefit Programs

All employment and severance policies, and all compensation and benefit plans, policies, and programs of the LP Debtors applicable to their respective employees, retirees and non-employee directors including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans are treated as executory contracts under the Plan and on the Effective Date will be listed on the Schedule of Rejected Executory Contracts and Unexpired Leases and will be rejected unless any of the foregoing is an Acquired Asset and the counterparty thereto receives an Assumption Notice, in which case the same shall be assumed and assigned to the Purchaser (or, if applicable, the Alternative Purchaser) pursuant to the Asset Purchase Agreement and in accordance with sections 365 and 1123 of the Bankruptcy Code.

5. Post-Petition Contracts and Leases

Except to the extent set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases, all contracts, agreements and leases that were entered into or assumed by the LP Debtors after the Petition Date (other than the Asset Purchase Agreement) shall be deemed assumed by the LP Debtors on the Effective Date, and, with respect to any such contracts, agreements or leases that are Designated Contracts, assigned to the Purchaser (or, if applicable, the Alternative Purchaser) at Closing, without a need for any consent or approval of, or notice to, the counterparty to any such contract, agreement or lease (subject to, with respect to any assignment to an Alternative Purchaser, Section 10.3(e) of the Plan).

I. Conditions Precedent to Confirmation of the Plan and the Occurrence of the Effective Date

1. Conditions Precedent to Confirmation

The following are conditions precedent to confirmation of the Plan: (a) the Bankruptcy Court shall have entered the Disclosure Statement Order and the Bid Procedures Order, and the Canadian Court shall have entered the Disclosure Statement Recognition Order and the Bid Procedures Recognition Order; (b) the Auction shall have been completed; and (c) the Bankruptcy Court shall have entered the Confirmation Order, which shall, among other things, approve the LP Sale if not approved by a separate order of the Bankruptcy Court

2. Conditions Precedent to the Occurrence of the Effective Date

The following are conditions precedent to the occurrence of the Effective Date: (a) each of the Confirmation Order and the Confirmation Recognition Order shall have become a Final Order; (b) the Plan Documents being executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification by an LP Debtor that the Effective Date has occurred) contained therein having been satisfied or waived in accordance therewith; (c) the LP Debtors having paid in full, in Cash, all undisputed Ad Hoc LP Secured Group Fee Claims; and (d) the Funding having occurred in accordance with the terms and conditions of the Asset Purchase Agreement.

3. Waiver of Conditions

The Plan Sponsors may waive, without further order of the Bankruptcy Court, any one or more of the conditions set forth in Article XI of the Plan. Further, the stay of the Confirmation Order, pursuant to Bankruptcy Rule 3020(e), shall be deemed waived by the Confirmation Order.

4. Effect of Non-Occurrence of the Effective Date

If all of the conditions precedent to the occurrence of the Effective Date have not been satisfied or duly waived (as provided in Section 11.3 of the Plan) on or before the first Business Day that is more than sixty (60) days after the Confirmation Date, or by such later date as set forth by the Plan Sponsors in a notice filed with the Bankruptcy Court prior to the expiration of such period, then the Plan Sponsors may file a motion to vacate the Confirmation Order before all of the conditions have been satisfied or duly waived. It is further provided that notwithstanding the filing of such a motion, the Confirmation Order shall not be vacated if all of the conditions precedent to the Effective Date set forth in Section 11.2 of the Plan are either satisfied or duly waived before the Bankruptcy Court enters an order granting the relief requested in such motion. If the Confirmation Order is vacated pursuant to Section 11.4 of the Plan, the Plan shall be null and void in all respects, the Confirmation Order shall be of no further force or effect, no distributions under the Plan shall be made, the LP Debtors and all holders of Claims and Equity Interests in the LP Debtors shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred, and upon such occurrence, nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims against or Equity Interests in the LP Debtors; (b) prejudice in any manner the rights of the holder of any Claim against or Equity Interest in the LP Debtors; or

(c) constitute an admission, acknowledgment, offer or undertaking by any LP Debtor or any other Person with respect to any matter set forth in the Plan.

J. Retention of Jurisdiction

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall retain and shall have exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over any matter, other than Avoidance Actions (excluding any Avoidance Actions that are Acquired Assets under the Asset Purchase Agreement) over which the Bankruptcy Court shall have concurrent jurisdiction, (a) arising under the Bankruptcy Code, (b) arising in or related to the Chapter 11 Cases of the LP Debtors, or the Plan, or (c) that relates to the following:

(i) To determine any and all adversary proceedings, applications, motions, and contested or litigated matters that may be pending on the Effective Date or that, pursuant to the Plan, may be instituted by the LP Debtors after the Effective Date;

(ii) To hear and determine any objections to the allowance of Claims, whether filed, asserted, or made before or after the Effective Date, including, without express or implied limitation, to hear and determine any objections to the classification of any Claim and to allow, disallow or estimate any Disputed Claim in whole or in part;

(iii) To ensure that distributions to holders of Allowed Claims or Allowed Equity Interests are accomplished as provided in the Plan;

(iv) To consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim, including any Administrative Claim;

(v) To consider Equity Interests or the allowance, compromise or distributions on account of any Equity Interest;

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

(vii) To issue such orders in aid of execution of the Plan to the extent authorized or contemplated by section 1142 of the Bankruptcy Code;

(viii) To consider any modifications of the Plan, remedy any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(ix) To hear and determine all Fee Applications;

(x) To resolve disputes concerning any reserves with respect to Disputed Claims or the administration thereof;

(xi) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with the LP Sale or its interpretation, implementation, enforcement or consummation (subject to the terms thereof);

(xii) To recover all Assets of the LP Debtors and property of the Estates, wherever located (other than any Acquired Assets, after the occurrence of the Closing of the LP Sale);

(xiii) To hear and determine all controversies, suits and disputes that may relate to, impact upon or arise in connection with the Plan, the Plan Documents or their interpretation, implementation, enforcement or consummation;

(xiv) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with the Confirmation Order (and all exhibits to the Plan) or its interpretation, implementation, enforcement or consummation;

(xv) To the extent that Bankruptcy Court approval is required and to the extent not released pursuant to the Plan, to consider and act on the compromise and settlement of any Claim by, on behalf of, or against the LP Debtors or their Estates;

(xvi) To hear and determine such other matters that may be set forth in the Plan, or the Confirmation Order, or that may arise in connection with the Plan, or the Confirmation Order;

(xvii) To hear and determine matters concerning state, local and federal taxes, fines, penalties or additions to taxes for which the LP Debtors may be liable, directly or indirectly;

(xviii) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with any setoff and/or recoupment rights of the LP Debtors or any Person under the Plan;

(xix) To hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with Causes of Action of the LP Debtors (including Avoidance Actions) commenced by the LP Debtors or any third parties, as applicable, before or after the Effective Date, except to the extent such Causes of Action are compromised, settled and released under the Plan or constitute Acquired Assets under the Asset Purchase Agreement;

(xx) To hear and determine all controversies, suits, or disputes that may arise in relation to the rights and obligations of the Disbursing Agent;

(xxi) To enter an order or final decree closing the Chapter 11 Case of any LP Debtor;

(xxii) In the event of an Alternative Sale, to determine whether the assignment of any Designated Contract to the Alternative Purchaser satisfies and provide such other authorizations and approvals as may be reasonably necessary to consummate an Alternative Sale;

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

(xxiv) To hear and determine any other matters related hereto and not inconsistent with chapter 11 of the Bankruptcy Code.

K. Miscellaneous Provisions

1. Releases

For good and valuable consideration, the adequacy of which is confirmed in the Plan, and except as otherwise provided in the Plan or the Confirmation Order, as of the Effective Date, the LP Debtors, in their individual capacities and as debtors in possession shall be deemed to forever release, waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action and liabilities (other than the rights of the LP Debtors to enforce the Plan, the contracts, instruments, releases, indentures and other agreements or documents delivered thereunder and the Asset Purchase Agreement) against the Released Parties, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the LP Debtors, the parties released pursuant to Section 13.1 of the Plan, the Chapter 11 Cases, the Plan or the Disclosure Statement, and that could have been asserted by or on behalf of the LP Debtors or their Estates, whether directly, indirectly, derivatively or in any representative or any other capacity.

Except as otherwise provided in the Plan or the Confirmation Order, on the Effective Date: (i) each of the Released Parties; (ii) each holder of a Claim or Equity Interest entitled to vote on the Plan that did not "opt-out" of the releases provided in Section 13.1 of the Plan in a timely submitted Ballot; and (iii) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, all holders of Claims and Equity Interests, in consideration for the obligations of the LP Debtors under the Plan and the other contracts, instruments, releases, agreements or documents executed and delivered in connection with the Plan, and each Person (other than the LP Debtors) that has held, holds or may hold a Claim or Equity Interest, as applicable, will be deemed to have consented to the Plan for all purposes and the restructuring embodied in the Plan and deemed to forever release, waive and discharge all claims, demands, debts, rights, Causes of Action or liabilities (other than the right to enforce the obligations of any party under the Plan and the contracts, instruments, releases, agreements and documents delivered under or in connection with the Plan, including, without limitation, the Asset Purchase Agreement) against the Released Parties, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the LP Debtors, the LP Debtors' Chapter 11 Cases, the LP Sale, the transactions contemplated by the Asset Purchase Agreement, the Plan or the Disclosure Statement.

Notwithstanding anything to the contrary contained in the Plan: (i) except to the extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, the releases provided for in Section 13.1 of the Plan shall

not release any LP Debtor from any liability arising under (x) the Internal Revenue Code or any state, city or municipal tax code, or (y) any criminal laws of the United States or any state, city or municipality; and (ii) the releases set forth in Section 13.1 of the Plan shall not release any (x) LP Debtor's claims, right, or Causes of Action for money borrowed from or owed to an LP Debtor or its subsidiary by any of its directors, officers or former employees, as set forth in such LP Debtor's or subsidiary's books and records, (y) any claims against any Person to the extent such Person asserts a crossclaim, counterclaim and/or claim for setoff which seeks affirmative relief against an LP Debtor or any of its officers, directors, or representatives, and (z) claims against any Person arising from or relating to such Person's fraud, gross negligence or willful misconduct, each as determined by a Final Order of the Bankruptcy Court.

Notwithstanding anything to the contrary contained in the Plan, nothing therein: (i) discharges, releases, or precludes any (x) environmental liability that is not a Claim; (y) environmental claim of the United States that first arises on or after the Confirmation Date, or (z) other environmental claim or environmental liability that is not otherwise dischargeable under the Bankruptcy Code; (ii) releases the LP Debtors from any environmental liability that an LP Debtor may have as an owner or operator of real property owned or operated by an LP Debtor on or after the Confirmation Date; (iii) releases or precludes any environmental liability to the United States on the part of any Persons other than the LP Debtors; or (iv) enjoins the United States from asserting or enforcing any liability described in this paragraph.

2. Exculpation and Limitation of Liability

None of the Released Parties shall have or incur any liability to any holder of any Claim or Equity Interest or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or agents acting in such capacity, or affiliates, or any of their successors or assigns, for any act or omission in connection with, or arising out of the LP Debtors' Chapter 11 Cases, the Asset Purchase Agreement, the Disclosure Statement, the solicitation of votes for and the pursuit of confirmation of the Plan, the consummation of the Plan, or the implementation or administration of the Plan, the transactions contemplated by the Plan or the property to be distributed under the Plan, including, without limitation, all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all prepetition activities leading to the promulgation and confirmation of the Plan, except for fraud, willful misconduct or gross negligence as finally determined by a Final Order of the Bankruptcy Court, and, in all respects shall be entitled to rely upon the advice of counsel and all information provided by other exculpated Persons herein without any duty to investigate the veracity or accuracy of such information with respect to their duties and responsibilities under the Plan.

3. Injunctions

(a) **Except as otherwise provided in the Plan or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Equity Interests in the LP Debtors or their Estates are, with respect to any such Claims or Equity Interests, permanently enjoined**

after the Confirmation Date from: (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the LP Debtors, their Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the LP Debtors, or their Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons, or any property of any such transferee or successor; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the LP Debtors, or their Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons; (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the full extent permitted by applicable law; and (v) 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 in the Plan shall preclude such Persons from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of the Plan; and provided, further, that nothing contained in the Plan shall preclude the Purchaser from exercising any rights and remedies under the Asset Purchase Agreement.

(b) By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Equity Interest will be deemed to have specifically consented to the injunctions set forth in Section 13.3 of the Plan.

(c) The Confirmation Order shall permanently enjoin the commencement or prosecution by any Person, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released pursuant to the Plan, including but not limited to the claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released in Sections 13.1 and 13.2 of the Plan. Such injunction shall extend to successors of the LP Debtors and their respective properties and interests in property.

4. Substantial Consummation

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

5. Satisfaction of Claims

The rights afforded in the Plan and the treatment of all Claims and Equity Interests therein shall be in exchange for and in complete satisfaction, discharge and release of all Claims and Equity Interests of any nature whatsoever against the LP Debtors and their Estates, Assets, properties and interests in property. Except as otherwise provided in the Plan, on the Effective

Date, all Claims and Equity Interests shall be satisfied, discharged and released in full. Neither the Disbursing Agent nor the Purchaser shall be responsible for any pre-Effective Date obligations of the LP Debtors, except those expressly assumed by the Purchaser (if any), or as otherwise provided in the Plan. Except as otherwise provided in the Plan, all Persons shall be precluded and forever barred from asserting against the Disbursing Agent or Purchaser, or their successors or assigns, Assets, properties, or interests in property any event, occurrence, condition, thing, or other or further Claims or Causes of Action based upon any act, omission, transaction, or other activity of any kind or nature that occurred or came into existence prior to the Effective Date in connection with the LP Debtors, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date.

6. Special Provisions Regarding Insured Claims

The Plan Distributions to each holder of an Allowed Insured Claim against the LP Debtors shall be made in accordance with the treatment provided under the Plan for the Class in which such Allowed Insured Claim is classified; except, that there shall be deducted from any Plan Distribution on account of an Insured Claim, for purposes of calculating the allowed amount of such Claim, the amount of any insurance proceeds actually received by such holder in respect of such Allowed Insured Claim. Nothing in Section 13.6 of the Plan shall (i) constitute a waiver of any Claim, right, or Cause of Action of the LP Debtors or their Estates may hold against any Person, including any insurer, or (ii) provide for the allowance of any Insured Claim. Pursuant to section 524(e) of the Bankruptcy Code, nothing in the Plan shall release or discharge any insurer from any obligations to any Person under applicable law or any policy of insurance under which any of the LP Debtors is an insured or a beneficiary.

7. Third Party Agreements; Subordination

Except as otherwise provided in the Plan, the Plan Distributions to the various Classes of Claims and Equity Interests shall not affect the right of any Person to levy, garnish, attach, or employ any other legal process with respect to such Plan Distributions by reason of any claimed subordination rights or otherwise. All such rights and any agreements relating thereto shall remain in full force and effect. The right of the LP Debtors to seek subordination of any Claim or Equity Interest pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Equity Interest that becomes a subordinated Claim or Equity Interest at any time shall be modified to reflect such subordination.

8. Status Reports

Following entry of the Confirmation Order, the LP Debtors shall file post-confirmation quarterly status reports with the Bankruptcy Court in accordance with Rule 3021-1 of the Local Bankruptcy Rules for the Southern District of New York and shall meet all Post-Confirmation Operating Report requirements of the U.S. Trustee's Operating Guidelines and Reporting Requirements (unless the Bankruptcy Court orders otherwise).

9. Notices

In order to be effective, all notices, requests, and demands to or upon the LP Debtors or the Plan Sponsors (or the Ad Hoc LP Secured Group) shall be in writing (including by facsimile

transmission) and, unless otherwise provided in the Plan, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

If to the LP Debtors:

LightSquared LP
Attention: Marc Montagner
450 Park Avenue, Suite 2201
New York, NY 10022
Telephone: (877) 678-2920
E-mail: Marc.Montagner@lightsquared.com

with a copy to:

Milbank, Tweed, Hadley & McCloy LLP
Attention: Matthew S. Barr
One Chase Manhattan Plaza
New York, NY 10005-1413
Telephone: (212) 530-5000
Facsimile: (212) 822-5194
E-mail: mbarr@milbank.com

If to the Plan Sponsors (or Ad Hoc LP Secured Group):

White & Case LLP
Attention: Glenn M. Kurtz
Andrew Ambruoso
1155 Avenue of the Americas
New York, NY 10036
Telephone: (212) 819-8200
Facsimile: (212) 354-8113
E-mail: gkurtz@whitecase.com
andrew.ambruoso@whitecase.com

White & Case LLP
Attention: Thomas E Lauria
Matthew Brown
Southeast Financial Center, Suite 4900
200 South Biscayne Blvd.
Miami, FL 33131
Telephone: (305) 995-5282
Facsimile: (305) 358-5744
E-mail: tlauria@whitecase.corn
mbrown@whitecase.com

10. Headings

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

11. Governing Law

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

12. Section 1125(e) of the Bankruptcy Code

The Plan Sponsors have and, upon confirmation of the Plan shall be deemed to have, solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and therefore are not and will not be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan.

13. Inconsistency

In the event of any inconsistency among the Plan, the Disclosure Statement, the Plan Documents, any exhibit to the Plan or any other instrument or document created or executed pursuant to the Plan, the provisions of the Plan shall govern; provided, that, notwithstanding the foregoing, in the event of any inconsistency among the Asset Purchase Agreement and any other document (including the Plan), the Asset Purchase Agreement shall govern.

14. Avoidance and Recovery Actions

Effective as of the Effective Date, the LP Debtors retain the right to prosecute any avoidance or recovery actions under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code except for any such actions that are Acquired Assets.

15. Expedited Determination

The LP Debtors are hereby authorized to file a request for expedited determination under section 505(b) of the Bankruptcy Code for all tax returns filed with respect to the LP Debtors.

16. Exemption from Transfer Taxes

To the fullest extent permitted by applicable law, all sale transactions consummated by the LP Debtors and approved by the Bankruptcy Court on and after the Confirmation Date through and including the Effective Date, including any transfers effectuated under the Plan, the sale by the LP Debtors of any owned property pursuant to section 1123(b)(4) of the Bankruptcy Code, and any assumption, assignment, and/or sale by the LP Debtors of their interests in unexpired leases of non-residential real property or executory contracts pursuant to section

365(a) of the Bankruptcy Code, shall constitute a "transfer under a plan" within the purview of section 1146 of the Bankruptcy Code, and shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.

17. Notice of Entry of Confirmation Order and Relevant Dates

Promptly upon entry of the Confirmation Order, the LP Debtors shall publish as directed by the Bankruptcy Court and serve on all known parties in interest and holders of Claims and Equity Interests, notice of the entry of the Confirmation Order and all relevant deadlines and dates under the Plan, including, but not limited to, the deadline for filing notice of Administrative Claims, and the deadline for filing rejection damage Claims.

18. Termination of Professionals

On the Effective Date, the engagement of each Professional Person retained by the LP Debtors, if any, shall be terminated without further order of the Bankruptcy Court or act of the parties; provided, however, such Professional Persons shall be entitled to prosecute their respective Fee Claims and represent their respective constituents with respect to applications for payment of such Fee Claims and the LP Debtors shall be responsible for the fees, costs, and expenses associated with the prosecution of such Fee Claims. Nothing in the Plan shall preclude any LP Debtor from engaging a Professional Person on and after the Effective Date in the same capacity as such Professional Person was engaged prior to the Effective Date.

19. Interest and Attorneys' Fees

Interest accrued after the applicable Petition Date will accrue and be paid on Claims only to the extent specifically provided for in the Plan, the Plan Documents, the Confirmation Order, or as otherwise required by the Bankruptcy Court or by applicable law. No award or reimbursement of attorneys' fees or related expenses or disbursements shall be allowed on, or in connection with, any Claim, except as set forth in the Plan or as ordered by the Bankruptcy Court.

20. Amendments

a. *Plan Modifications*

The Plan may be amended, modified, or supplemented by the Plan Sponsors, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims and Allowed Equity Interests pursuant to the Plan, the Plan Sponsors, may remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Documents and/or the Confirmation Order, with respect to such matters as may be necessary to carry out the purposes and effects of the Plan, and any holder of a Claim or Equity Interest that has accepted the Plan shall be deemed to have accepted the Plan as amended, modified, or supplemented.

b. *Other Amendments*

Prior to the Effective Date, the Plan Sponsors may make appropriate technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court; provided, however, that, such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Equity Interests under the Plan.

21. Revocation or Withdrawal of the Plan

The Plan Sponsors reserve the right to revoke or withdraw the Plan prior to the Effective Date. If the Plan Sponsors revoke or withdraw the Plan prior to the Effective Date as to any or all of the LP Debtors, or if confirmation or consummation as to any or all of the LP Debtors does not occur, then, with respect to such LP Debtors: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption, assumption or assignment, or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such LP Debtors or any other Person, (ii) prejudice in any manner the rights of such LP Debtors or any other Person or (iii) constitute an admission of any sort by the LP Debtors or any other Person.

22. No Successor Liability

Except as otherwise expressly provided in the Plan or the Asset Purchase Agreement, the Purchaser and any Alternative Purchaser do not, pursuant to the Plan or otherwise, assume, agree to perform, pay or indemnify or otherwise have any responsibilities for any liabilities or obligations of the LP Debtors or any other party relating to or arising out of the operations of or Assets of the LP Debtors, whether arising prior to, on, or after the Effective Date. The Purchaser and any Alternative Purchaser are not, and shall not be, successors to any of the LP Debtors by reason of any theory of law or equity, and it shall not have any successor or transferee liability of any kind or character, except that the Purchaser (or, if applicable, the Alternative Purchaser) shall assume the Assumed Liabilities under the terms and subject to the conditions set forth in the Asset Purchase Agreement.

23. Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution shall be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts.

24. Compliance with Tax Requirements

In connection with the Plan, the Disbursing Agent shall comply with all withholding and reporting requirements imposed by federal, state, local and foreign taxing authorities and all Plan Distributions shall be subject to such withholding and reporting requirements. Notwithstanding

the foregoing, each holder of an Allowed Claim that is to receive a Plan Distribution shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any government unit, including income, withholding and other tax obligations, on account of such Plan Distribution. The Disbursing Agent has the right, but not the obligation, to not make a Plan Distribution until such holder has made arrangements satisfactory to the Disbursing Agent for payment of any such tax obligations.

25. Rates

The Plan does not provide for the change of any rate that is within the jurisdiction of any governmental regulatory commission after the occurrence of the Effective Date. Where a Claim has been denominated in foreign currency on a Proof of Claim, the allowed amount of such Claim shall be calculated in legal tender of the United States based upon the conversion rate in place as of the Petition Date and in accordance with section 502(b) of the Bankruptcy Code.

26. Binding Effect

Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall be binding upon the LP Debtors, the holders of all Claims and Equity Interests and inure to the benefit of and be binding on such holder's respective successors and assigns, whether or not the Claim or Equity Interest of any holder is impaired under the Plan and whether or not such holder has accepted the Plan.

27. Successors and Assigns

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

28. Time

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

29. Severability

If, prior to the entry of the Confirmation Order, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Plan Sponsors shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and

shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

30. Reservation of Rights

Except as expressly set forth therein, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained therein, or the taking of any action by the Plan Sponsors or the Stalking Horse Bidder with respect to the Plan shall be or shall be deemed to be, an admission or waiver of any rights of the Plan Sponsors or the Stalking Horse Bidder with respect to any Claims or Equity Interests prior to the Effective Date.

VIII.

RISK FACTORS

The holders of Claims against and Equity Interests in the LP Debtors should read and carefully consider the following factors, as well as the other information set forth in this Disclosure Statement, before deciding whether to vote to accept or reject the Plan.

A. General Considerations

The formulation of a plan is a principal purpose of a chapter 11 case. The Plan sets forth the means for satisfying the Claims against and Equity Interests in the LP Debtors. Satisfying Claims against and Equity Interests in the LP Debtors in the manner set forth under the Plan avoids the potentially adverse impact of a protracted and costly reorganization of the LP Debtors.

B. Certain Bankruptcy Considerations

1. Parties in Interest May Object to the Plan's Classification of Claims and Equity Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an interest in a particular class only if such claim or interest is substantially similar to the other claims or interests in such class. The Plan Sponsors believe that the classification of Claims against and Equity Interests in the LP Debtors under the Plan complies with the requirements set forth in the Bankruptcy Code because the Plan Sponsors created Classes of Claims and Equity Interests, each encompassing Claims or Equity Interests, as applicable, that are substantially similar to the other Claims and Equity Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

2. Failure to Satisfy Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Plan Sponsors intend to seek, as promptly as practicable thereafter, confirmation of the Plan. In the event that sufficient votes are not received, the Plan Sponsors may seek to confirm an alternative chapter 11 plan. There can be no assurance that the terms of

any such alternative chapter 11 plan would be similar or as favorable to the holders of Allowed Claims or Allowed Equity Interests as those proposed in the Plan.

3. The Plan Sponsors May Not Be Able Secure Confirmation or Consummation of the Plan

The Plan requires the acceptance of a requisite number of holders of Claims or Equity Interests that are entitled to vote on the Plan, and the approval of the Bankruptcy Court, as described in the section hereof entitled "Confirmation and Consummation Procedures – Overview." There can be no assurance that such acceptances and approvals will be obtained and therefore, that the Plan will be confirmed.

In addition, confirmation of the Plan and the occurrence of the Effective Date of the Plan are subject to the satisfaction of certain conditions precedent, which are further described in the sections of this Disclosure Statement entitled "The Chapter 11 Plan – Conditions Precedent to Confirmation of the Plan and the Occurrence of the Effective Date" and "The Chapter 11 Plan – Conditions Precedent to the Occurrence of the Effective Date." Although the Plan Sponsors believe that the conditions precedent to the confirmation of the Plan and to the occurrence of the Effective Date of the Plan will be met, there can be no assurance that all such conditions precedent will be satisfied. If any condition precedent is not satisfied or waived pursuant to the Plan, the Plan may not be confirmed or the Effective Date may not occur.

Furthermore, although the Plan Sponsors believe that the Plan will be confirmed and the Effective Date will occur reasonably soon after the Confirmation Date, there can be no assurance as to the timing or as to whether the Effective Date will occur. If the Plan is not confirmed or the Effective Date does not occur, there can be no assurance that any alternative chapter 11 plan would be on terms as favorable to the holders of Claims and Equity Interests as the terms of the Plan. In addition, if a protracted reorganization or liquidation were to occur, there is a substantial risk that holders of Claims and Equity Interests would receive less than they would receive under the Plan. The liquidation analysis prepared by the Plan Sponsors is attached hereto as Exhibit "D" (the "Liquidation Analysis").

The Plan contemplates consummation of the LP Sale. Although the Bankruptcy Court has already entered the Bid Procedures Order and thereby approved the Bid Procedures, consummation of the LP Sale, and funding of the Purchase Price in connection therewith, may be subject to the prior approval of one or more governmental entities, notwithstanding that the Stalking Horse Bidder has waived (and any competing bidder shall be required to waive) receipt of FCC and Industry Canada approval of the proposed transfer of the LP as a condition to funding of the Purchase Price. Such approvals may be denied, conditioned or delayed and therefore may not be received when required to facilitate the LP Sale and the Plan. The Plan also requires that the Confirmation Order, the Plan, the Plan Documents, and the LP Sale Documents be in form and substance reasonably acceptable to the Plan Sponsors. If the Plan is not confirmed and does not go effective for any reason and an LP Debtor, Inc. Entity or some other party in interest decides to prosecute a different plan of reorganization, recoveries to holders of Claims against or Equity Interests in the LP Debtors may be negatively impacted.

If the Plan is confirmed but the Effective Date does not occur, it may become necessary to amend the Plan to provide for alternative treatment of Claims and Equity Interests. There can be no assurance that any such alternative treatment would be on terms as favorable to the holders of Claims and Equity Interests as the treatment provided under the Plan. If any modifications to the Plan are materially adverse to any holders of Claims or Equity Interests, it would be necessary to resolicit votes from holders of such Claims or Equity Interests, which would, at the very least, further delay confirmation and consummation of the Plan, and could jeopardize the consummation of the Plan.

4. Actual Plan Distributions May Be Less than Estimated By the Plan Sponsors for the Purposes of this Disclosure Statement.

The projected distributions and recoveries set forth in this Disclosure Statement are based on the Purchase Price in the Stalking Horse Agreement of $2.22 billion in Cash plus consideration of the liabilities anticipated to be assumed by the Stalking Horse Bidder plus the Plan Sponsors' estimates of Allowed Claims and Allowed Equity Interests based on public information and information provided to them on a non-confidential basis. The Plan Sponsors project that the Claims and Equity Interests asserted against the LP Debtors will be resolved in and reduced to an amount that approximates the estimates set forth herein. However, there can be no assurance that these estimates will prove accurate. In the event the allowed amounts of such Claims and/or Equity Interests are materially higher than the projected estimates, actual distributions to holders of Allowed Claims and Allowed Equity Interests could be materially less than estimated herein.

5. Nonconsensual Confirmation

In the event that any impaired class of claims or interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one impaired class has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting classes. The Plan Sponsors believe that the Plan satisfies these requirements and, in the event any impaired Class of Claims or Equity Interests does not vote to accept the Plan, the Plan Sponsors may request such nonconsensual confirmation in accordance with section 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion. In addition, the pursuit of nonconsensual confirmation of the Plan may result in, among other things, increased administrative expenses as a result of litigation.

6. Parties in Interest May Object to the Amount or Classification of a Claim or Equity Interest

Except as specifically provided in the Plan, the Plan Sponsors reserve the right to object to the amount or classification of any Claim or Equity Interest. Other parties in interest, including LP Debtors, may also object to the amount or classification of any Claim or Equity Interest. The estimates set forth in this Disclosure Statement cannot be relied upon by any holder of a Claim or Equity Interest where such Claim or Equity Interest is or may be subject to an

objection. Any holder of a Claim or Equity Interest that is or may be subject to an objection, thus, may not receive its expected share of the estimated distributions described in this Disclosure Statement.

C. Certain Tax Considerations

There are a number of material income tax considerations, risks and uncertainties associated with consummation of the Plan. Holders of Claims and Equity Interests, and other interested parties, should read carefully the discussion set forth in the article of this Disclosure Statement entitled "Certain U.S. Federal Income Tax Consequences" for a discussion of certain U.S. federal income tax consequences of the transactions contemplated under the Plan.

D. Risks Related to the LP Sale

There can be no assurance that the LP Sale will be timely consummated. The Successful Bidder could breach or fail to perform under the Asset Purchase Agreement or conditions to consummation of the Asset Purchase Agreement could fail to be satisfied. In that event, there is no guarantee that another Person will express interest in either (i) acquiring the Acquired Assets or (ii) acquiring the Acquired Assets in an amount equal to or greater than the proposed Purchase Price. Additionally, there can be no assurance that the auction of the LP Debtors' Acquired Assets will result in a bid that is higher or otherwise better than the Stalking Horse Bid.

E. Risks Related to Business Operations

The Company is subject to extensive federal, state and local laws, and regulations governing the use of spectrum. Compliance with these ever-changing laws and regulations requires expenses (including legal representation) and monitoring, capital and operating expenditures. The costs and burdens associated with complying with the increased number of regulations may have a material adverse effect on the LP Debtors, if they fail to comply with the laws and regulations governing its businesses or if they fail to maintain or obtain advantageous regulatory authorizations and exemptions. Moreover, increased competition within the sector resulting from potential legislative changes, regulatory changes or other factors may create greater risks to the value of the LP Debtors' Assets. Thus, potential changes in laws and regulations that could have a material impact on the value of the LP Debtors' Assets and the amount of LP Sale Proceeds.

Additionally, the FCC has proposed to vacate the limited waiver of certain MSS/ATC gating criteria, granted to the Company in 2010, and modify the Company's satellite license to suspend indefinitely the Company's underlying ATC authorization, first granted in 2004, to an extent consistent with the NTIA's February 2012 conclusion that there currently is no practical way to mitigate the potential harmful interference from the Company's planned terrestrial operations in the 1525–1559 MHz band such that the Company could successfully deploy an adequate commercial network. The matter is pending before the FCC. If the Company loses its ATC authorization or is unable to proceed with ATC service for other reasons, this could have an adverse effect on the value of the LP Debtors' Assets and the amount of LP Sale Proceeds.

F. Risks Related to Holders of Disputed Claims

It is possible that the Disputed Claims Reserves to be established pursuant to the Plan will contain insufficient funds to satisfy Disputed Claims that are allowed after the Effective Date, which could result in holders of such subsequently allowed Disputed Claims realizing a lower recovery than that which other holders of Claims in the same Class will receive. In such event, such holders will have no recourse against the LP Debtors, the Purchaser, the Plan Sponsors, or any of their respective professionals, consultants, officers, directors, employees or members or their successors or assigns, or any of their respective property on account of the shortfall.

In addition, the Plan provides for the LP Debtors to utilize Cash in the Disputed Claims Reserves for purposes other than payment of Disputed Claims under certain circumstances. First, the Plan permits the LP Debtors to withdraw up to $1,000,000 in Cash from the Disputed Claims Reserves in the event that proceeds in the Wind Down Reserve are insufficient to pay expenses associated with the Wind Down. Second, the Plan provides that any Administrative Claim (including a Fee Claim) incurred or accrued by the LP Debtors prior to the Effective Date that is not paid on or prior to the Effective Date will be paid from the Disputed Claims Reserves. Although the Plan provides for the LP Debtors to reserve sufficient funds for payment of such Administrative Claims, there can be no guarantee that the amount so initially reserved will be sufficient to satisfy such Administrative Claims. In the event that the Disputed Claims Reserves contain insufficient Cash to satisfy such Administrative Claims, the Plan permits the LP Debtors to withdraw Cash from the Wind Down Reserve to the extent necessary to satisfy such Administrative Claims. This would deplete the Wind Down Reserve, which could ultimately leave the LP Debtors with insufficient Cash to fund expenses associated with the Wind Down, in which event the LP Debtors would be permitted to withdraw cash from the Disputed Claims Reserves to fund such expenses, as described above.

G. Disclosure Statement Disclaimer

1. This Disclosure Statement was not approved by the Securities and Exchange Commission

This Disclosure Statement was not filed with the SEC under the Securities Act or applicable state securities laws. Neither the SEC nor any state regulatory authority has passed upon the accuracy or adequacy of this Disclosure Statement, or the exhibits or the statements contained herein, and any representation to the contrary is unlawful.

2. No legal or tax advice is provided to you by this Disclosure Statement

This Disclosure Statement is not legal advice to you. The contents of this Disclosure Statement should not be construed as legal, business or tax advice. Each holder of a Claim or an Equity Interest should consult his or her own legal counsel and accountant with regard to any legal, tax, and other matters concerning his or her Claim or Equity Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan.

3. No admissions made

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any entity (including, without limitation, the Plan Sponsors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on any of the Debtors, their successors and assigns, holders of Allowed Claims or Equity Interests, or any other parties in interest.

4. Failure to identify litigation Claims or projected objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Equity Interest is, or is not, identified in this Disclosure Statement. The LP Debtors may seek to investigate, file, and prosecute Claims and Equity Interests and may object to Claims after the Confirmation or Effective Date of the Plan irrespective of whether this Disclosure Statement identifies such Claims or objections to Claims.

5. The Plan Sponsors' advisors relied on public and non-confidential information

Counsel to and other advisors retained by the Plan Sponsors have relied upon public information and information provided to them on a non-confidential basis in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Plan Sponsors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not independently verified the information contained herein.

6. Potential exists for inaccuracies, and the Plan Sponsors have no duty to update

The statements contained in this Disclosure Statement are made by the Plan Sponsors as of the date hereof, unless otherwise specified herein, and the delivery of this Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since that date. While Plan Sponsors used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Plan Sponsors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Plan Sponsors may subsequently update the information in this Disclosure Statement, they have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

7. No representations outside this Disclosure Statement are authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in the Disclosure Statement. Any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement should not be relied upon by you in arriving at your decision. You should promptly report any unauthorized representations or inducements to counsel for any of the Plan Sponsors and the U.S. Trustee.

IX.

CONFIRMATION AND CONSUMMATION PROCEDURES

A. Overview

A chapter 11 plan may provide anything from a complex restructuring of a debtor's business and its related obligations to a simple liquidation of a debtor's assets. In either event, upon confirmation of a plan, it becomes binding on the debtor and all of its creditors and equity holders, and the obligations owed by the debtor to such parties are compromised and exchanged for the obligations specified in the plan. Before soliciting acceptances of a proposed plan, section 1125 of the Bankruptcy Code requires the debtor to prepare and file a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment about the plan. **This Disclosure Statement is presented to holders of impaired Claims against and Equity Interests in the LP Debtors to satisfy the requirements of section 1125 of the Bankruptcy Code in connection with the Plan Sponsors' solicitation of votes on the Plan.**

If all classes of claims and interests accept a plan of reorganization, a bankruptcy court may confirm the plan if such bankruptcy court independently determines that the requirements of section 1129(a) of the Bankruptcy Code have been satisfied. Section 1129(a) sets forth the requirements for confirmation of a plan and, among other things, requires that a plan meet the "best interests of creditors" test and be "feasible." The "best interests of creditors" test generally requires that the value of the consideration to be distributed to the holders of claims or interests under a plan may not be less than those parties would receive if the debtor were liquidated pursuant to a hypothetical liquidation occurring under chapter 7 of the Bankruptcy Code. Under the "feasibility" requirement, a bankruptcy court generally must find that there is a reasonable probability that a debtor will be able to meet its obligations under its plan without the need for further financial reorganization. **The Plan Sponsors believe that the Plan satisfies all the applicable requirements of section 1129(a) of the Bankruptcy Code, including, in particular, the best interests of creditors' test and the feasibility requirement.**

The Bankruptcy Code does not require that each holder of a claim or interest in a particular class vote in favor of a plan of reorganization for the bankruptcy court to determine that the class has accepted a plan. Rather, a class of creditors will be determined to have accepted the plan if the bankruptcy court determines that the plan has been accepted by a majority in number and two-thirds in amount of those claims entitled to vote and actually voting in such class. Similarly, a class of equity security holders will have accepted a plan if the bankruptcy court determines that the plan has been accepted by holders of two-thirds of the number of shares actually voting in such class.

In addition, classes of claims or interests that are not impaired under a plan of reorganization are conclusively presumed to have accepted the plan and thus are not entitled to vote. Furthermore, classes that are to receive no distribution under the plan are conclusively deemed to have rejected the plan. Accordingly, acceptances of a plan will generally be solicited only from those Persons who hold claims or interests in an impaired class. A class is "impaired" under a plan if the legal, equitable, or contractual rights associated with the claims or Interests of

that class are modified in any way under the plan. Modification for purposes of determining impairment, however, does not include curing defaults and reinstating maturity on the effective date of the plan. **Class 1 – Priority Non-Tax Claims and Class 2 – Other LP Secured Claims are unimpaired under the Plan and are therefore deemed to have accepted the Plan. Class 3 – LP Facility Secured Claims, Class 4 – General LP Unsecured Claims, Class 5 – LP Preferred Unit Interests, and Class 6 – LP Common Equity Interests are impaired under the Plan and are therefore entitled to vote on the Plan.**

A bankruptcy court also may confirm a plan of reorganization even though fewer than all the classes of impaired claims and interests accept such plan. For a plan of reorganization to be confirmed despite its rejection by a class of impaired claims or interests, the plan must be accepted by at least one class of impaired claims (determined without counting the vote of insiders) and the proponent of the plan must show, among other things, that the plan does not "discriminate unfairly" and that the plan is "fair and equitable" with respect to each impaired class of claims or Interests that has not accepted the plan.

Under section 1129(b) of the Bankruptcy Code, a plan is "fair and equitable" as to a rejecting class of claims or interests if, among other things, the plan provides: (a) with respect to secured claims, that each such holder will receive or retain on account of its claim property that has a value, as of the effective date of the plan, equal to the allowed amount of such claim; and (b) with respect to unsecured claims and interests, that the holder of any claim or interest that is junior to the claims or interests of such class will not receive or retain on account of such junior claim or interest any property from the estate, unless the senior class receives property having a value equal to the full amount of its allowed claim.

A plan does not "discriminate unfairly" against a rejecting class of claims or interests if (a) the relative value of the recovery of such class under the plan does not differ materially from that of any class (or classes) of similarly situated claims or interests and (b) no senior class of claims or interests is to receive more than the amount of the claims or interest in such class.

The Plan has been structured so that it will satisfy the foregoing requirements as to any rejecting Class of Claims or Equity Interests, and can therefore be confirmed, if necessary, over the objection of any class of Claims or Equity Interests provided at least one class of Claims or Equity Interests entitled to vote on the Plan votes to accept the Plan.

B. Confirmation of the Plan

1. Elements of Section 1129 of the Bankruptcy Code

At the Confirmation Hearing, the Bankruptcy Court will confirm the Plan only if all of the conditions to confirmation under section 1129 of the Bankruptcy Code are satisfied.

Such conditions include the following:

a. The Plan complies with the applicable provisions of the Bankruptcy Code.

b. The Plan Sponsors have complied with the applicable provisions of the Bankruptcy Code.

c. The Plan has been proposed in good faith and not by any means proscribed by law.

d. Any payment made or promised by the Plan Sponsors or by a Person issuing securities or acquiring property under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Bankruptcy Court as reasonable.

e. The Plan Sponsors have disclosed the identity of any individual proposed to serve, after confirmation of the Plan, as a director, officer or voting trustee of the LP Debtors under the Plan and the continuance in such office of such individual is consistent with the interests of creditors and equity holders and with public policy.

f. With respect to each impaired Class of Claims or Equity Interests, each holder of an impaired Claim or impaired Equity Interest either has accepted the Plan or will receive or retain under the Plan, on account of the Claims or Equity Interests held by such entity, property of a value, as of the Effective Date, that is not less than the amount that such entity would receive or retain if the LP Debtors were liquidated on such date under chapter 7 of the Bankruptcy Code;

g. In the event that the Plan Sponsors do not move to confirm the Plan nonconsensually, each Class of Claims or Equity Interests entitled to vote has either accepted the Plan or is not impaired under the Plan;

h. Except to the extent that the holder of a particular Claim or Equity Interest has agreed to a different treatment of such Claim or Equity Interest, the Plan provides that holders of Priority Non-Tax Claims will be paid in full, in Cash on the later of (i) the Plan Distribution Date and (ii) as soon as reasonably practicable after such Priority Non-Tax Claim becomes an Allowed Claim.

i. Except to the extent that a holder of an Allowed Other LP Secured Claim agrees to different treatment, on the later of the Effective Date and the first Distribution Date after the applicable Other LP Secured Claim becomes an Allowed Claim, or as soon after such date as is reasonably practicable, each holder of an Allowed Other LP Secured Claim shall receive, at the election of the Ad Hoc LP Secured Group: (i) Cash in an amount equal to such Allowed Claim; or (ii) such other treatment that will render the Other LP Secured Claim unimpaired pursuant to section 1124 of the Bankruptcy Code.

j. At least one impaired Class of Claims or Equity Interests has accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim or Equity Interest in such Class.

k. Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the LP Debtors or any other successor to the LP Debtors under the Plan, except to the extent proposed in the Plan.

l. All fees payable under 28 U.S.C. § 1930, as determined by the Bankruptcy Court at the Confirmation Hearing, have been paid or the Plan provides for the payment of all such fees on the Effective Date of the Plan.

The Plan Sponsors believe that the Plan will satisfy all the statutory provisions of chapter 11 of the Bankruptcy Code, that they have complied or will have complied with all of the provisions of the Bankruptcy Code, and that the Plan is being proposed and submitted to the Bankruptcy Court in good faith.

2. Acceptance

A Class of Claims or Equity Interests will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and more than one-half in number of the Claims entitled to vote that actually vote in such Class.

3. Best Interests of Creditors Test

With respect to each impaired Class of Claims and Equity Interests, confirmation of the Plan requires that each holder of a Claim or Equity Interests in such Class either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the applicable consummation date under the Plan, that is not less than the value such holder would receive or retain if the LP Debtors were liquidated under chapter 7 of the Bankruptcy Code.

To determine what holders of Claims and Equity Interests in each impaired Class would receive if the LP Debtors were liquidated, the Bankruptcy Court must determine the proceeds that would be generated from the liquidation of the properties and interests in property of the LP Debtors in a chapter 7 liquidation case. The proceeds that would be available for satisfaction of Claims against and Equity Interests in the LP Debtors would consist of the proceeds generated by disposition of the unencumbered equity in the properties and interests in property of the LP Debtors and the Cash held by the LP Debtors at the time of the commencement of the liquidation case. Such proceeds would be reduced by the costs and expenses of the liquidation and by such additional administration and priority claims that may result from the termination of the businesses of the LP Debtors and the use of chapter 7 for the purposes of liquidation.

The costs of liquidation under chapter 7 of the Bankruptcy Code would include the fees payable to a trustee in bankruptcy, and the fees that would be payable to additional attorneys and other professionals that such a trustee may engage, plus any unpaid expenses incurred by the LP Debtors during the Chapter 11 Cases, such as compensation for attorneys, financial advisors, accountants and costs that are allowed in a chapter 7 liquidation case. In addition, Claims would

arise by reason of the breach or rejection of obligations incurred and executory contracts entered into or assumed by the LP Debtors during the pendency of the Chapter 11 Cases. The foregoing types of Claims and such other Claims which may arise in the liquidation cases or result from the pending Chapter 11 Cases would be paid in full from the liquidation proceeds before the balance of those proceeds would be made available to pay unsecured Claims arising on or before the Petition Date.

To determine if the Plan is in the best interests of each impaired Class, the present value of the distributions from the proceeds of the liquidation of the properties and interests in property of the LP Debtors (net of the amounts attributable to the aforesaid claims) is then compared with the present value offered to such Classes of Claims and Equity Interests under the Plan.

After consideration of the effects that a chapter 7 liquidation would have on the ultimate proceeds available for distribution to creditors in the Chapter 11 Cases, including: (a) the increased costs and expenses of a liquidation under chapter 7 arising from fees payable to a trustee in bankruptcy and professional advisors to such trustee and (b) the erosion in value of assets in a chapter 7 liquidation case in the context of the expeditious liquidation required under chapter 7 and the "forced sale" environment in which such a liquidation would likely occur, the Plan Sponsors have determined that confirmation of the Plan will provide each holder of a Claim or Equity Interest with a greater or equal recovery than it would receive pursuant to liquidation of the LP Debtors under chapter 7 of the Bankruptcy Code.

The Liquidation Analysis is further described in Exhibit "D" to this Disclosure Statement, entitled "Liquidation Analysis."

4. Feasibility

The Bankruptcy Code conditions confirmation of a plan of reorganization on, among other things, a finding that it is not likely to be followed by the liquidation or the need for further financial reorganization of a debtor. For purposes of determining whether the Plan satisfies this condition, the Plan Sponsors have analyzed the capacity of each of the LP Debtors to service their obligations under the Plan. Based upon their analysis, the Plan Sponsors believe that each of the LP Debtors will be able to meet all of its obligations imposed by the Plan.

C. Cramdown

In the event that any impaired Class does not accept the Plan, the Plan Sponsors nonetheless may move for confirmation of the Plan. To obtain such confirmation, it must be demonstrated to the Bankruptcy Court that the Plan "does not discriminate unfairly" and is "fair and equitable" with respect to such Classes and any other Classes of Claims that vote to reject the Plan.

1. No Unfair Discrimination

A plan of reorganization "does not discriminate unfairly" if (a) the legal rights of a nonaccepting class are treated in a manner that is consistent with the treatment of other classes whose legal rights are similar to those of the nonaccepting class and (b) no class receives payments in excess of that which it is legally entitled to receive for its claims or interests. The

Plan Sponsors believe that under the Plan all impaired Classes of Claims and Equity Interests are treated in a manner that is consistent with the treatment of other Classes of Claims and Equity Interests that are similarly situated, if any, and no Class of Claims or Equity Interests will receive payments or property with an aggregate value greater than the aggregate value of the Allowed Claims and Allowed Equity Interests in such Class. Accordingly, the Plan Sponsors believe that the Plan does not discriminate unfairly as to any impaired Class of Claims or Equity Interests.

2. Fair and Equitable Test

The Bankruptcy Code establishes different "fair and equitable" tests for classes of secured claims, unsecured claims, and interests as follows:

a. Secured Claims. Either (i) each holder of a claim in an impaired class of secured claims retains its liens securing its secured claim and it receives on account of its secured claim deferred cash payments having a present value equal to the amount of its allowed secured claim, (ii) each holder of a claim in an impaired class of secured claims realizes the indubitable equivalent of its allowed secured claim, or (iii) the property securing the claim is sold free and clear of liens, with such liens to attach to the proceeds and the treatment of such liens on proceeds as provided in clause (i) or (ii) of this subparagraph.

b. Unsecured Claims. Either (i) each holder of a claim in an impaired class of unsecured claims receives or retains under the plan property of a value equal to the amount of its allowed claim or (ii) the holders of claims and interests that are junior to the claims of the dissenting class will not receive any property under the plan of reorganization, subject to the applicability of the judicial doctrine of contributing new value.

c. Interests. Either (i) each holder of an interest in an impaired class of interests will receive or retain under the plan of reorganization property of a value equal to the greater of (A) the fixed liquidation preference or redemption price, if any, of such stock or (B) the value of the stock or (ii) the holders of interests that are junior to the stock will not receive any property under the plan of reorganization, subject to the applicability of the judicial doctrine of contributing new value.

THE PLAN MAY BE CONFIRMED IF THE REQUISITE HOLDERS OF CLAIMS OR EQUITY INTERESTS IN ANY CLASS VOTE TO ACCEPT THE PLAN.

B. Effect of Confirmation

Under section 1141 of the Bankruptcy Code, the provisions of a confirmed plan bind the debtor, any entity issuing securities under the plan, any entity acquiring property under the plan, and any creditor or equity security holder, whether or not the claim or interest of such creditor or equity security holder is impaired under the plan and whether or not such creditor or equity security holder voted to accept the plan. Further, after confirmation of a plan, the property dealt with by the plan is free and clear of all claims and interests of creditors and equity security holders, except as otherwise provided in the plan or the confirmation order.

X.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

A. General

The following summary describes certain U.S. federal income tax consequences to holders of Claims against and Equity Interests in the LP Debtors as a result of the implementation of the Plan. This summary is based on the Internal Revenue Code (the "Code"), its legislative history, existing Treasury regulations ("Treasury Regulations") thereunder, and published rulings and court decisions, all as currently in effect and all subject to change at any time, possibly with retroactive effect. The LP Debtors will not seek a ruling from the Internal Revenue Service ("IRS") with regard to the U.S. federal income tax treatment of the Plan and, therefore, there can be no assurance that the IRS will agree with the conclusions set forth below. In addition, except as set forth below, the summary only applies to U.S. Holders (as defined below) whose Claims or Equity Interests are held as capital assets and does not address all of the tax consequences that may be relevant to U.S. Holders or tax consequences to investors in special tax situations (such as financial institutions, dealers in securities or currencies, tax-exempt organizations, insurance companies, partnerships or other pass-through entities or Ppersons holding Claims or Equity Interests through a partnership or other pass-through entity, Persons holding Claims or Equity Interests as part of a straddle, hedging or conversion transaction, and certain U.S. expatriates). Accordingly, each holder should consult its own tax advisor with regard to the consequences of participating in the Plan and the application of U.S. federal income tax laws, as well as the laws of any state, local or foreign taxing jurisdictions, to its particular situation.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of a Claim or Equity Interest that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or an entity taxable as a corporation) organized in or created under the laws of the United States or of any political subdivision of the United States;
- an estate whose income is includible in gross income for U.S. federal income tax purposes regardless of its source; or
- a trust, (i) if a U.S. court is able to exercise primary supervision over the administration of the trust and one or more U.S. Persons have authority to control all substantial decisions of the trust or (ii) that has validly elected to be treated as a U.S. Person for U.S. federal income tax purposes.

If a partnership (or an entity treated as a partnership for U.S. federal income tax purposes) holds a Claim or Equity Interest, the tax treatment of a partner generally will depend on the status of the partner and the activities of the partnership. Each partner of a partnership (or an entity treated as a partnership for U.S. federal income tax purposes) holding a Claim or Equity Interest should consult its own tax advisor with regard to the tax consequences of participating in the Plan.

A "Non-U.S. Holder" is a beneficial owner of a Claim or Equity Interest other than (1) a U.S. Holder or (2) a partnership for U.S. federal income tax purposes.

Treasury Department Circular 230 Disclosure

TO COMPLY WITH TREASURY DEPARTMENT CIRCULAR 230, TAXPAYERS ARE HEREBY NOTIFIED THAT (A) ANY DISCUSSION OF U.S. FEDERAL TAX ISSUES CONTAINED OR REFERRED TO IN THIS DISCLOSURE STATEMENT (INCLUDING ANY ATTACHMENTS) IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON A TAXPAYER UNDER THE INTERNAL REVENUE CODE, (B) ANY SUCH DISCUSSION IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN, AND (C) TAXPAYERS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

B. Tax Consequences to Holders of Certain Allowed Claims Other than LP Common Equity Interests

1. U.S. Holders

A U.S. Holder will recognize gain or loss in an amount equal to (x) the sum of (i) the stated principal balance of any debt instrument received by such U.S. Holder for its Allowed Claim or Equity Interest, (ii) the fair market value of any stock received by such U.S. Holder for such Allowed Claim or Equity Interest and (iii) the amount of any cash received by such U.S. Holder for such Allowed Claim or Equity Interest over (y) the U.S. Holder's adjusted tax basis in such Allowed Claim or such Equity Interest surrendered (other than any claim for accrued but unpaid interest and, in the case of an Equity Interest, taking into account any adjustments to such U.S. Holder's adjusted tax basis from allocations of income or loss during the taxable year (including allocations resulting from the LP Sale)). If you are a noncorporate U.S. Holder, the maximum marginal U.S. federal income tax rate applicable to the gain will be lower than the maximum marginal U.S. federal income tax rate applicable to ordinary income (other than certain dividends) if your holding period for the Allowed Claim or the Allowed Equity Interest exceeds one year (i.e., such gain is long-term capital gain). Any gain or loss realized generally will be treated as U.S. source gain or loss, as the case may be. The deductibility of capital losses is subject to limitations. Payments attributable to accrued but unpaid interest will be taxable as ordinary income to the extent not previously taken into income. Conversely, a holder of an Allowed Claim may be able to recognize a deductible loss (or, possibly, a write-off against a reserve for worthless debts) to the extent that any accrued interest on the Allowed Claims was previously included in the holder's gross income but was not paid in full by the LP Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

A U.S. Holder will have a tax basis in any stock received equal to the fair market value of such stock as of the applicable Plan Distribution Date and a tax basis in any debt instrument it receives equal to the stated principal balance of such debt instrument.

A holder of an Allowed Claim that purchased its Claim from a prior holder at a market discount may be subject to the market discount rules of the Code. Under the market discount rules, a U.S. Holder generally will be required to treat any gain realized on the sale, exchange, retirement or other disposition of its Claim as ordinary income to the extent of any accrued market discount that has not previously been included in income. For this purpose, market discount will be considered to accrue ratably during the period from the date of the U.S. Holder's acquisition of the Claim to the maturity date of the Claim, unless the U.S. Holder made an election to accrue market discount on a constant yield basis.

A holder of an indirect interest in an LP Preferred Unit Interest that holds such indirect interest through an entity that treated as a pass-through entity or an entity disregarded as separate from its owner for U.S. federal income tax purposes will be required to take into account any income allocated to such holder as a result of its indirection interest in such LP Preferred Unit Interest through the date of the indirect disposition of the LP Preferred Unit Interest pursuant to the Plan.

2. Non-U.S. Holders

Subject to the discussion below under the caption "—U.S. Backup Withholding Tax and Information Reporting," if you are a Non-U.S. Holder, any gain realized by you upon the receipt of Cash, stock or a debt instrument in satisfaction of your Allowed Claim or Allowed Equity Interest generally will not be subject to U.S. federal income tax, unless:

- the gain is effectively connected with your conduct of a trade or business in the United States; or

- if you are an individual Non-U.S. Holder, you are present in the United States for 183 days or more in the taxable year of the sale, exchange or retirement or other taxable disposition and certain other conditions are met.

C. Tax Consequences to Holders of LP Common Equity Interests

3. U.S. Holders

A U.S. Holder of an LP Common Equity Interest will recognize gain or loss in an amount equal to (x) the sum of (i) the stated principal balance of any debt instrument received by such U.S. Holder for its LP Common Equity Interest, (ii) the fair market value of any stock received by such U.S. Holder for such LP Common Equity Interest and (iii) the amount of any cash received by such U.S. Holder for such LP Common Equity Interest over (y) the U.S. Holder's adjusted tax basis in such LP Common Equity Interest surrendered, taking into account any adjustments to such U.S. Holder's adjusted tax basis from allocations of income or loss during the taxable year (including allocations resulting from the LP Sale). If you are a noncorporate U.S. Holder, the maximum marginal U.S. federal income tax rate applicable to the gain will be lower than the maximum marginal U.S. federal income tax rate applicable to ordinary income

(other than certain dividends) if your holding period for the Equity Interest exceeds one year (*i.e.*, such gain is long-term capital gain). Any gain or loss realized generally will be treated as U.S. source gain or loss, as the case may be. The deductibility of capital losses is subject to limitations.

A U.S. Holder will have a tax basis in any stock received equal to the fair market value of such stock as of the applicable Plan Distribution Date and a tax basis in any debt instrument it receives equal to the stated principal balance of such debt instrument.

If the amount of Plan Consideration is insufficient to permit a distribution to the holders of LP Common Equity Interests, the holders of LP Common Equity Interests may be entitled to claim a worthless stock deduction in an amount equal to such holder's adjusted basis in the LP Common Equity Interests. A worthless stock deduction is generally treated as a loss from the sale or exchange of a capital asset. Holders of LP Common Equity Interests should consult their own tax advisers as to the appropriate tax year in which to claim a worthless stock deduction.

4. Non-U.S. Holders

Subject to the discussion below under the caption "—U.S. Backup Withholding Tax and Information Reporting," if you are a Non-U.S. Holder, any gain realized by you upon the receipt of Cash, stock, or debt instrument for your LP Common Equity Interest generally will not be subject to U.S. federal income tax, unless:

- the gain is effectively connected with your conduct of a trade or business in the United States; or

- if you are an individual Non-U.S. Holder, you are present in the United States for 183 days or more in the taxable year of the sale, exchange or retirement or other taxable disposition and certain other conditions are met.

D. Tax Consequences to the LP Debtors Upon Consummation of the Plan

As a result of the LP Sale, any LP Debtor that is treated as a corporation for U.S. federal income tax purposes generally should recognize gain, to the extent the sum of the amount of cash received by such LP Debtor pursuant to the LP Sale, the fair market value of any stock received by such LP Debtor pursuant to the LP Sale, and the adjusted issue price of any debt instrument received by such LP Debtor pursuant to the LP Sale exceeds such LP Debtor's adjusted tax basis in the LP Assets sold in connection with the LP Sale, or loss, to the extent such LP Debtor's adjusted tax basis in the LP Assets sold in connection with the LP Sale exceeds the sum of the amount of cash received by such LP Debtor pursuant to the LP Sale, the fair market value of any stock received by such LP Debtor pursuant to the LP Sale, and the adjusted issue price of any debt instrument received by such LP Debtor pursuant to the LP Sale.

E. Consequences of Ownership of Stock Interests and Loans Received in Connection with the Plan

The terms of the stock interests or debt instruments that may be received in connection with the LP Sale, if any, are not known at this time. It is not possible, therefore, to provide a complete discussion of the U.S. federal income tax consequences of holding any such stock

interest or debt instrument. Holders that receive a stock interest or debt instrument should consult their own tax advisors regarding the tax consequences of the ownership and disposition of a stock interest or debt instrument received in connection with the Plan.

F. Information Reporting and Backup Withholding

Proceeds paid to a U.S. Holder in respect of the satisfaction of a Claim or cancellation of Equity Interests generally will be subject to information reporting requirements. The payor will be required to backup withhold on payments made within the United States, or by a U.S. payor or U.S. middleman, to a holder of a Claim or Equity Interest that is a U.S. Person, other than an exempt recipient, if the holder fails to furnish its correct taxpayer identification number or otherwise fails to comply with, or establish an exemption from, the backup withholding requirements. Payments within the United States, or by a U.S. payor or U.S. middleman, of to a holder of a Claim or Equity Interest that is not a U.S. Person will not be subject to backup withholding tax and information reporting requirements if an appropriate certification is provided by the holder to the payor and the payor does not have actual knowledge or a reason to know that the certificate is incorrect. The backup withholding tax rate is currently 28%.

Backup withholding is not an additional tax. You generally will be entitled to credit any amounts withheld under the backup withholding rules against your U.S. federal income tax liability provided the required information is furnished to the IRS in a timely manner.

In the case of payments to certain trusts or certain partnerships, the Persons treated as the owners of the trust or the partners of the partnership, as the case may be, will be required to provide the certification discussed above in order to establish an exemption from backup withholding tax and information reporting requirements.

XI.

ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Plan Sponsors have evaluated numerous alternatives to the Plan. After studying these alternatives, the Plan Sponsors have concluded that the Plan is the best alternative and will maximize recoveries to holders of Claims and Equity Interests. The following discussion provides a summary of the analysis of the Plan Sponsors supporting their conclusion that a liquidation of the LP Debtors or an alternative plan will not provide higher value to holders of Claims and Equity Interests.

A. Liquidation Under Chapter 7 of the Bankruptcy Code

If no plan of reorganization can be confirmed, the Chapter 11 Cases may be converted to a case under chapter 7, in which event a trustee would be elected or appointed to liquidate the properties and interests in property of the LP Debtors for distribution to its creditors in accordance with the priorities established by the Bankruptcy Code. The Plan Sponsors believe that liquidation under chapter 7 would result in smaller distributions being made to holders of Claims and Equity Interests than those provided for under the Plan because of, among other things, (i) the increased costs and expenses of a liquidation under chapter 7 arising from fees

payable to a trustee for bankruptcy and professional advisors to such trustee; (ii) the erosion in value of assets in the context of the expeditious liquidation required under chapter 7 and the "forced sale" environment in which such a liquidation would likely occur; (iii) the adverse effects on the salability of business segments as a result of the likely departure of key employees and the loss of customers; and (iv) potential increases in claims which would have to be satisfied on a priority basis or on parity with creditors in the Chapter 11 Cases. Accordingly, the Plan Sponsors have determined that confirmation of the Plan will provide each holder of a Claim or Equity Interest with a greater recovery than it would receive pursuant to liquidation under chapter 7.

A discussion of the effects that a chapter 7 liquidation would have on the holders of Claims and Equity Interests is set out in the Liquidation Analysis, attached as Exhibit "D" hereto.

B. Alternative Plans

If the Plan is not confirmed, any other party in interest could undertake to formulate a different plan, including plans of either reorganization or liquidation. Such plans might involve a reorganization and continuation of the business of the LP Debtors, the sale of the LP Debtors as a going concern or an orderly liquidation of the properties and interests in property of the LP Debtors. With respect to an alternative plan, the Plan Sponsors have examined various other alternatives in connection with the process involved in the formulation and development of the Plan. The Plan Sponsors believe that the Plan, as described herein, maximizes recoveries to holders of Claims and Equity Interests. In a liquidation of the LP Debtors under chapter 11, the LP Debtors' properties and interests in property likely would be sold in a more orderly fashion and over a more extended period of time than in a liquidation under chapter 7, probably resulting in greater recoveries. Further, if a trustee were not appointed, since one is not required in a chapter 11 case, the expenses for professional fees would most likely be lower in a chapter 11 liquidation than in a chapter 7 liquidation case.

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XII.

CONCLUSION

The Plan Sponsors believe that the Plan is in the best interest of all holders of Claims against and Equity Interests in the LP Debtors, and urges all holders of Claims against and Equity Interests in any of the LP Debtors to vote to accept the Plan and to evidence such acceptance by returning their ballots in accordance with the instructions set forth in the Disclosure Statement Order.

Dated: July 23, 2013

Respectfully submitted,

WHITE & CASE LLP

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Counsel for the Ad Hoc Secured Group of LightSquared LP Lenders

EXHIBIT 24

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED, INC., et al.,	)	Case No. 12-12080 (SCC)
	)	Jointly Administered
Debtors.[1]	)	

JOINT CHAPTER 11 PLAN FOR LIGHTSQUARED LP, ATC TECHNOLOGIES, LLC, LIGHTSQUARED CORP., LIGHTSQUARED INC. OF VIRGINIA, LIGHTSQUARED SUBSIDIARY LLC, LIGHTSQUARED FINANCE CO., LIGHTSQUARED NETWORK LLC, LIGHTSQUARED BERMUDA LTD., SKYTERRA HOLDINGS (CANADA) INC., AND SKYTERRA (CANADA) INC., PROPOSED BY THE AD HOC SECURED GROUP OF LIGHTSQUARED LP LENDERS

Nothing contained herein shall constitute an offer, acceptance or a legally binding obligation of the Debtors or any other party in interest and this Plan is subject to approval of the Bankruptcy Court and other customary conditions. This Plan is not an offer with respect to any securities. This is not a solicitation of acceptances or rejections of the Plan. Acceptances or rejections with respect to this Plan may not be solicited until a disclosure statement has been approved by the United States Bankruptcy Court for the Southern District of New York. Such a solicitation will only be made in compliance with applicable provisions of securities and/or bankruptcy laws.

Dated: New York, New York
July 23, 2013

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Counsel for the Ad Hoc Secured Group of LightSquared LP Lenders

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629) and One Dot Six TVCC Corp. (0040).

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INTRODUCTION

The Plan Sponsors, certain holders of LP Facility Secured Claims who are members of the Ad Hoc LP Secured Group, hereby propose the following joint chapter 11 plan for the resolution of the Claims against and Equity Interests in LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, LightSquared Finance Co., LightSquared Network LLC, LightSquared Bermuda Ltd., SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., certain of the debtors and debtors in possession in the above-captioned cases.

Reference is made to the Disclosure Statement, including the exhibits, schedules and supplements thereto, for a discussion of the Debtors' history, business, properties and operations, risk factors, a summary and analysis of this Plan, and certain related matters including, among other things, certain tax matters and the consideration to be issued and/or distributed under this Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and Sections 13.20 and 13.21 of this Plan, the Plan Sponsors reserve the right to alter, amend, modify, revoke or withdraw this Plan prior to its substantial consummation.

The only Persons that are entitled to vote on this Plan are the holders of LP Facility Secured Claims, General LP Unsecured Claims, LP Preferred Unit Interests and LP Common Equity Interests. Such Persons are encouraged to read in their entirety the Plan, the Disclosure Statement, their respective exhibits and schedules, and all other materials approved by the Bankruptcy Court in connection with solicitation of this Plan before voting to accept or reject the Plan.

ARTICLE I.
DEFINITIONS AND INTERPRETATION

1.1. Definitions

The capitalized terms used herein shall have the respective meanings set forth in the Glossary of Defined Terms attached hereto as Exhibit "A" (such meanings to be equally applicable to both the singular and plural).

1.2. Interpretation; Application of Definitions and Rules of Construction

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in, or exhibit to, this Plan. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein. Whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. Except for the rules of construction contained in section 102(5) of the Bankruptcy Code, which shall not apply, the rules of construction contained in section 102 of the Bankruptcy Code shall apply to the construction of the Plan. Any reference in this Plan to a contract, instrument, release, indenture, or other agreement or documents being in a

particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions, and any reference in this Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified, or supplemented. Subject to the provisions of any contract, certificates or articles of incorporation, by-laws, instruments, releases, or other agreements or documents entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules. The captions and headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. Any reference to an entity as a holder of a Claim or Equity Interest includes that entity's successors and assigns. In the event of any ambiguity or conflict between the Plan and the Disclosure Statement, the provisions of the Plan shall govern.

1.3. Appendices and Plan Documents

All exhibits, supplements, appendices, and schedules to the Plan are incorporated into the Plan by this reference and are a part of the Plan as if set forth in full herein. All Plan Documents shall be filed with the Bankruptcy Court as part of the Plan Supplement not less than five (5) calendar days prior to the Voting Deadline; provided, however, that any Plan Document that is or may be subject to confidentiality provisions or otherwise contain confidential or proprietary information may be filed in redacted form or under seal.

Holders of Claims and Equity Interests may obtain a copy of the Plan, once filed, at https://www.kccllc.net/LightSquared or by written request sent to the following address:

LightSquared LP Ballot Processing Center
c/o Kurtzman Carson Consultants LLC
2335 Alaska Avenue
El Segundo, CA 90245

ARTICLE II.
RESOLUTION OF CERTAIN INTER-DEBTOR ISSUES

2.1. Substantive Consolidation of the LP Debtors for Purposes of Voting, Confirmation and Distribution

This Plan provides for substantive consolidation of the LP Debtors' Estates, but solely for purposes of voting, confirmation, and making distributions to the holders of Allowed Claims and Allowed Equity Interests under the Plan. Notwithstanding anything herein to the contrary, the LP Debtors shall not be merged or consolidated and shall maintain their pre-Effective Date corporate structure. On the Effective Date: (i) all guarantees by any LP Debtor of the payment, performance or collection by another LP Debtor with respect to Claims against such second LP Debtor, and all Claims based on such guarantees, shall be deemed eliminated, cancelled, released and of no further force and effect; (ii) any obligation of any LP Debtor and all guarantees by another LP Debtor with respect to Claims of the first LP Debtor shall be treated as a single obligation; (iii) each Claim against any LP Debtor shall be deemed to be against the consolidated LP Debtors and shall be deemed a single Claim against, and a single obligation of, the consolidated LP Debtors; and (iv) all Intercompany Claims shall be deemed eliminated as a

result of the substantive consolidation of the LP Debtors, and therefore holders thereof shall not be entitled to vote on the Plan, or receive any Plan Distributions or other allocations of value under the Plan. Except as set forth in this Section 2.1, such substantive consolidation shall not (other than for purposes related to the Plan) (x) affect the legal and corporate structure of the LP Debtors or (y) affect any obligations under any leases or contracts assumed in the Plan or otherwise after the Petition Date.

2.2. Inc. Entity General Unsecured Claims

On or before the Inc. Entity General Unsecured Claims Bar Date, any Inc. Entity that asserts an Inc. Entity General Unsecured Claim against any of the LP Debtors shall file a proof of such Claim with the Claims Agent by hand delivery, overnight courier, or first class mail to LightSquared Claims Processing Center, c/o Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, CA 90254, and serve a copy of such proof of Claim on the Plan Sponsors. Any timely filed Allowed Inc. Entity General Unsecured Claim shall receive the treatment set forth in Class 4 – General LP Unsecured Claims, unless otherwise ordered by the Bankruptcy Court.

ARTICLE III.
PROVISIONS FOR TREATMENT OF UNCLASSIFIED CLAIMS

3.1. Unclassified Claims

As provided by section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Fee Claims, U.S. Trustee Fees and Priority Tax Claims against the LP Debtors shall not be classified under the Plan, and shall instead be treated separately as unclassified Claims on the terms set forth in this Article III. Holders of such Claims are not entitled to vote on this Plan.

3.2. Treatment of Administrative Claims

(a) Time for Filing Administrative Claims

Each holder of an Administrative Claim, other than (i) a Fee Claim, (ii) a liability incurred and payable in the ordinary course of business by any LP Debtor (and not past due), (iii) an Administrative Claim that has become an Allowed Claim on or before the Effective Date, or (iv) any claim by the Stalking Horse Bidder for payment of the Break-Up Fee or Expense Reimbursement under the Stalking Horse Agreement must file with the Bankruptcy Court and serve on (a) the LP Debtors, (b) the Office of the U.S. Trustee, and (c) the Plan Sponsors notice of such Administrative Claim within thirty (30) days after service of the Notice of Effective Date. Such notice of Administrative Claim must include, at a minimum, (i) the name of the holder of the Administrative Claim, (ii) the amount of the Administrative Claim, and (iii) a detailed description of the basis for the Administrative Claim. **Failure to file and serve such notice timely and properly shall result in the Administrative Claim being forever barred and discharged.**

(b) Allowance of Administrative Claims

An Administrative Claim with respect to which notice has been properly filed and served pursuant to Section 3.2(a) of this Plan shall become an Allowed Administrative Claim if no objection is filed within thirty (30) days after the later of (i) the Effective Date, (ii) the date of service of the applicable notice of Administrative Claim, or (iii) such later date as may be (a) agreed to by the holder of such Administrative Claim or (b) approved by the Bankruptcy Court on motion of a party in interest, without notice or a hearing. If an objection is filed within such thirty (30) day period (or any extension thereof) and is not otherwise resolved, the Administrative Claim shall become an Allowed Administrative Claim only to the extent allowed by Final Order. For the avoidance of doubt, any claim by the Stalking Horse Bidder for the Break-Up Fee or Expense Reimbursement shall be deemed an Allowed Administrative Expense Claim in accordance with the Bid Procedures Order, and the Stalking Horse Bidder shall not be required to file any notice of Administrative Claim in accordance with Section 3.2(a) of this Plan or any other proof of claim or administrative expense in respect of any claim for the Break-Up Fee or Expense Reimbursement.

(c) Payment of Allowed Administrative Claims

On the Plan Distribution Date, each holder of an Allowed Administrative Claim shall receive, (i) the amount of such holder's Allowed Administrative Claim in one payment of Plan Consideration in the form of Cash (to the extent not previously paid by the LP Debtors) or (ii) such other treatment as may be agreed upon in writing by (a) the LP Debtors (or, if after the Effective Date, the Disbursing Agent), and (b) such holder; provided, that such treatment shall not provide a recovery to such holder having a present value as of the Effective Date in excess of such holder's Allowed Administrative Claim; provided, further, that an Administrative Claim representing a liability incurred in the ordinary course of business of any of the LP Debtors may be paid by the respective LP Debtor (or, if after the Effective Date, the Disbursing Agent), as applicable, in the ordinary course of business; provided, further, that the Break-Up Fee and Expense Reimbursement shall be paid in accordance with the terms of the Stalking Horse Agreement and Bid Procedures Order; and provided, further, that any Allowed Administrative Claim accrued or incurred prior to the Effective Date, but not paid on or prior to the Effective Date, shall be paid from the reserve established pursuant to Section 9.5(b) of this Plan (and, to the extent that amounts deposited in the reserve established pursuant to Section 9.5(b) of this Plan are insufficient to pay such Allowed Administrative Claim, the LP Debtors may withdraw Cash from the Wind Down Reserve to pay such Allowed Administrative Claim).

(d) Ad Hoc LP Secured Group Fee Claims and Plan Sponsor Fee Claims

In the case of the Ad Hoc LP Secured Group Fee Claims and Plan Sponsor Fee Claims, such Ad Hoc LP Secured Group Fee Claims and Plan Sponsor Fee Claims will be paid in full in Plan Consideration in the form of Cash on the Effective Date for all reasonable fees and expenses incurred up to the Effective Date (to the extent not previously paid), subject to the LP Debtors' prior receipt of invoices and reasonable documentation in connection therewith and without the requirement to file a Fee Application with the Bankruptcy Court. In the event that the LP Debtors dispute all or a portion of the Ad Hoc LP Secured Group Fee Claims or Plan Sponsor Fee Claims, the LP Debtors shall pay the undisputed amount of such Ad Hoc LP Secured Group Fee Claims or Plan Sponsor Fee Claims (as applicable), and segregate the

remaining portion of such Ad Hoc LP Secured Group Fee Claims or Plan Sponsor Fee Claims (as applicable) until such dispute is resolved by the parties or by the Bankruptcy Court.

3.3. Treatment of Fee Claims

(a) Time for Filing Fee Claims

Each Professional Person who holds or asserts a Fee Claim against the LP Debtors shall be required to file with the Bankruptcy Court, and serve on all parties required to receive notice, a final Fee Application within forty (40) days after the Effective Date or such other date as may be fixed by the Bankruptcy Code. **The failure to timely file and serve such final Fee Application shall result in the Fee Claim being forever barred and discharged.**

(b) Allowance of Fee Claims

A Fee Claim in respect of which a Fee Application has been properly filed and served pursuant to Section 3.3(a) of this Plan shall become an Allowed Fee Claim only to the extent allowed by Final Order.

(c) Treatment of Fee Claims

Each holder of an Allowed Fee Claim shall receive, in full satisfaction of such Allowed Fee Claim, (i) on the date such Fee Claim becomes an Allowed Fee Claim, or as soon thereafter as is practicable, Plan Consideration in the form of Cash in an amount equal to such Allowed Fee Claim (less any amounts previously paid on account of such Fee Claim by the LP Debtors) or (ii) such other treatment as may be agreed to by such holder of an Allowed Fee Claim; provided, that such treatment shall not provide a recovery to such holder having a present value as of the Effective Date in excess of such holder's Allowed Fee Claim; provided, further, that any Allowed Fee Claim accrued or incurred prior to the Effective Date, but not paid on or prior to the Effective Date, shall be paid from the reserve established pursuant to Section 9.5(b) of this Plan (and, to the extent that amounts deposited in the reserve established pursuant to Section 9.5(b) of this Plan are insufficient to pay such Allowed Fee Claim, the LP Debtors may withdraw Cash from the Wind Down Reserve to pay such Allowed Fee Claim).

3.4. Treatment of U.S. Trustee Fees

The Disbursing Agent, on behalf of each of the LP Debtors, shall pay all outstanding U.S. Trustee Fees of such LP Debtor on an ongoing basis on the later of: (i) the Effective Date; and (ii) the date such U.S. Trustee Fees become due, until such time as a final decree is entered closing the applicable Chapter 11 Case or the applicable Chapter 11 Case is converted or dismissed, or the Bankruptcy Court orders otherwise. Any deadline for filing Administrative Claims shall not apply to U.S. Trustee Fees.

3.5. Treatment of Priority Tax Claims

Each holder of an Allowed Priority Tax Claim shall receive, in full satisfaction of such Allowed Priority Tax Claim: (a) Plan Consideration in the form of Cash in the amount of such Allowed Priority Tax Claim (to the extent not previously paid by the LP Debtors) on the later of

(i) the applicable Plan Distribution Date and (ii) as soon as practicable after such Priority Tax Claim becomes an Allowed Priority Tax Claim or (b) such other treatment as may be agreed to by such holder of an Allowed Priority Tax Claim; provided, that such treatment shall not provide a recovery to such holder having a present value as of the Effective Date in excess of such holder's Allowed Priority Tax Claim.

ARTICLE IV.
CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS

4.1. Classification/Impairment of Claims and Equity Interests

The following table designates the Classes of Claims and Equity Interests, and specifies which Classes are: (i) impaired or unimpaired by this Plan; (ii) entitled to vote to accept or reject this Plan in accordance with section 1126 of the Bankruptcy Code; and (iii) deemed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code.

Class	Designation	Impairment	Entitled to Vote
Class 1	Priority Non-Tax Claims	No	No (deemed to accept)
Class 2	Other LP Secured Claims	No	No (deemed to accept)
Class 3	LP Facility Secured Claims	Yes	Yes
Class 4	General LP Unsecured Claims	Yes	Yes
Class 5	LP Preferred Unit Interests	Yes	Yes
Class 6	LP Common Equity Interests	Yes	Yes

4.2. Separate Classification of Other LP Secured Claims

Other LP Secured Claims have been classified together for each LP Debtor solely for purposes of describing treatment under the Plan. Each Other LP Secured Claim, to the extent secured by a Lien on Collateral different than that securing any other Other LP Secured Claim, shall be treated as being in a separate sub-Class for the purpose of receiving Plan Distributions.

ARTICLE V.
TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

5.1. Class 1 – Priority Non-Tax Claims

(a) Treatment: The legal, equitable and contractual rights of the holders of Priority Non-Tax Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Priority Non-Tax Claim agrees to different treatment, on the applicable Plan Distribution Date, each holder of an Allowed Priority Non-Tax Claim shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed Claim.

(b) Voting: The Priority Non-Tax Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Priority Non-Tax Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Allowed Priority Non-Tax Claims.

5.2. Class 2 – Other LP Secured Claims

(a) Treatment: The legal, equitable and contractual rights of the holders of Other LP Secured Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Other LP Secured Claim agrees to different treatment, on the applicable Plan Distribution Date, each holder of an Allowed Other LP Secured Claim shall receive, at the election of the Plan Sponsors or Disbursing Agent, as applicable: (i) Plan Consideration in the form of Cash in an amount equal to such Allowed Other LP Secured Claim; or (ii) such other treatment that will render the Other LP Secured Claim unimpaired pursuant to section 1124 of the Bankruptcy Code. Each holder of an Allowed Other LP Secured Claim shall retain the Liens securing its Allowed Other LP Secured Claim as of the Effective Date until (A) full and final payment of such Allowed Other LP Secured Claim is made as provided herein or (B) the Collateral securing such Liens is sold and such Liens shall attach to the respective proceeds of such sale to the extent attributable to such Collateral and with the same validity, priority, force and effect. Upon the full payment or other satisfaction of such Claims in accordance with the Plan, the Liens securing such Allowed Other LP Secured Claim shall be deemed released, terminated and extinguished, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or the vote, consent, authorization or approval of any Person.

(b) Voting: The Other LP Secured Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Other LP Secured Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Allowed Other LP Secured Claims.

(c) Deficiency Claims: To the extent that the value of the Collateral securing each Other LP Secured Claim is less than the allowed amount of such Other LP Secured Claim, the undersecured portion of such Allowed Claim shall be treated for all purposes under this Plan as an Allowed General LP Unsecured Claim and shall be classified as a General LP Unsecured Claim.

5.3. Class 3 – LP Facility Secured Claims

(a) Allowance: On the Effective Date, the LP Facility Secured Claims shall be Allowed Claims.

(b) Treatment: In full satisfaction, settlement, release and discharge of, and in exchange for, LP Facility Secured Claims, and except to the extent that a holder of an Allowed LP Facility Secured Claim agrees to less favorable treatment, each holder of an LP Facility Secured Claim shall receive, on the Effective Date, its Pro Rata Share of Plan Consideration remaining after (A) payment in full of Unclassified Claims pursuant to Article III, (B) payment

in full of Priority Non-Tax Claims and Other LP Secured Claims pursuant to Sections 5.1 and 5.2 of this Plan, respectively, and (C) payment of the General LP Unsecured Claims Distribution; provided, that, in the event that the Stalking Horse Bid is selected as the Successful Bid and the Effective Date occurs, the Plan Consideration distributed to the holders of Allowed LP Facility Secured Claims, in full satisfaction, settlement, release and discharge of, and in exchange for, such Claims, shall equal $2,102,000,000 in the aggregate; and provided, further, in no event, shall any distribution to a holder of an Allowed LP Facility Secured Claim pursuant to this Section 5.3(b) be in excess of 100% of the amount of such holder's Allowed LP Facility Secured Claim.

(c) Voting: The LP Facility Secured Claims are impaired Claims. Holders of such Claims are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such LP Facility Secured Claims.

5.4. Class 4 – General LP Unsecured Claims

(a) Treatment: In complete and final satisfaction, settlement, release, and discharge of, and in exchange for, General LP Unsecured Claims, and except to the extent that a holder of an Allowed General LP Unsecured Claim agrees to less favorable treatment, on the applicable Plan Distribution Date, each holder of an Allowed General LP Unsecured Claim shall receive such holder's Pro Rata Share of (A) the General LP Unsecured Claims Distribution, and (B) to the extent Allowed General LP Unsecured Claims exceed the General LP Unsecured Claims Distribution, Plan Consideration remaining, if any, after payment in full of all Allowed LP Facility Secured Claims and Allowed Other LP Secured Claims; provided, in no event shall such distribution(s) be in excess of 100% of the amount of its Allowed General LP Unsecured Claim.

(b) Voting: The General LP Unsecured Claims are impaired Claims. Holders of such Claims are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such General LP Unsecured Claims.

5.5. Class 5 – LP Preferred Unit Interests

(a) Treatment: In complete and final satisfaction, settlement, release, and discharge of, and in exchange for, LP Preferred Unit Interests, on the Effective Date, the LP Preferred Unit Interests shall be cancelled and, except to the extent that a holder of an Allowed LP Preferred Unit Interest agrees to less favorable treatment, on the applicable Plan Distribution Date, each holder of a LP Preferred Unit Interest shall receive its Pro Rata Share of Plan Consideration remaining, if any, after payment in full of the Allowed General LP Unsecured Claims, including the amount (if any) of the General LP Unsecured Claims Distribution in excess of all Allowed General LP Unsecured Claims; provided, in no event shall such distribution(s) be in excess of 100% of the amount of its Allowed LP Preferred Unit Interest.

(b) Voting: The LP Preferred Unit Interests are impaired Equity Interests. Holders of such Equity Interests are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such LP Preferred Unit Interests.

5.6. Class 6 – LP Common Equity Interests

(a) Treatment: In complete and final satisfaction, settlement, release, and discharge of, and in exchange for, LP Common Equity Interests, on the Effective Date, LP Common Equity Interests shall be cancelled (except as set forth in Section 7.14 of this Plan) and, on the applicable Plan Distribution Date, each holder of an LP Common Equity Interest shall receive its Pro Rata Share of the Plan Consideration remaining, if any, after payment in full of the LP Preferred Unit Interests.

(b) Voting: The LP Common Equity Interests are impaired Equity Interests. Holders of such Equity Interests are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such LP Common Equity Interests.

ARTICLE VI.
ACCEPTANCE OR REJECTION OF THE PLAN

6.1. Classes of Claims Deemed to Accept the Plan

Class 1 – Priority Non-Tax Claims and Class 2 – Other LP Secured Claims are unimpaired under the Plan and are therefore deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

6.2. Class Acceptance Requirement

A Class of Claims shall have accepted the Plan if it is accepted by the holders of at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims in such Class that have voted on the Plan. A Class of Equity Interests shall have accepted the Plan if it is accepted by holders of at least two-thirds (2/3) in amount of the Equity Interests in such Class that actually vote on the Plan.

6.3. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code or "Cramdown"

If all applicable requirements for confirmation of the Plan are met as set forth in section 1129(a) of the Bankruptcy Code, except subsection (8) thereof, the Plan shall be treated as a request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code, notwithstanding the failure to satisfy the requirements of section 1129(a)(8), on the basis that the Plan is fair and equitable and does not discriminate unfairly with respect to each Class of Claims or Equity Interests that is impaired under, and has not accepted, the Plan.

6.4. Elimination of Vacant Classes

Any Class of Claims that does not have a holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

6.5. Voting Classes; Deemed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be deemed accepted by the holders of such Claims or Equity Interests in such Class.

ARTICLE VII.
MEANS FOR IMPLEMENTATION OF THE PLAN

7.1. Plan Funding

Plan Distributions shall be made from Plan Consideration (which excludes, for the avoidance of doubt, Cash in the Wind Down Reserve) as of the Effective Date. Such Plan Consideration shall be used (i) first, to satisfy Allowed Administrative Claims, Allowed Fee Claims, U.S. Trustee Fees, Allowed Priority Tax Claims, Allowed Priority Non-Tax Claims and Allowed Other LP Secured Claims in Cash (or, with respect to Other LP Secured Claims, as otherwise permitted under Section 5.2 of this Plan); (ii) second, to fund the General LP Unsecured Claims Distribution in Cash; and (iii) third, to satisfy the LP Debtors' other obligations with regards to payment of Allowed Claims and Allowed Equity Interests under this Plan, in accordance with the terms hereof. The issuance or delivery of any Plan Distributions that are securities shall be exempt from registration under applicable securities laws pursuant to section 1145(a) of the Bankruptcy Code.

On the Effective Date, Cash from the LP Sale Proceeds in an amount equal to $[_____][2] million, or such other amount as may be (a) mutually agreed by the Plan Sponsors and the LP Debtors or (b) ordered by the Bankruptcy Court, shall be deposited in a segregated account to be held by the LP Debtors (the "***Wind Down Reserve***"), which proceeds shall be used to provide funding for reasonable expenses incurred or accrued by the LP Debtors on or after the Effective Date that are directly related to the Wind Down, including, without limitation, professional fees and expenses incurred by the LP Debtors in connection therewith. To the extent that amounts deposited in the Wind Down Reserve are insufficient to pay such expenses, the LP Debtors may withdraw Cash from the Disputed Claims Reserves established under Section 9.5 of this Plan, in an amount not to exceed $1,000,000. For the avoidance of doubt, Purchaser shall not be responsible for the payment of any expenses associated with the Wind Down in the event that the Wind Down Reserve is insufficient to pay such expenses.

7.2. The LP Sale

The Confirmation Order shall approve a sale of the Acquired Assets under sections 105(a), 1123(a)(5), 1123(b)(4), 1129(b)(2)(A), 1141, 1142(b), 1145 and 1146(a) of the Bankruptcy Code pursuant to a sale process under the terms and conditions of the Asset Purchase Agreement and the Bid Procedures Order free and clear of any Claims, Liens, interests, or encumbrances. The LP Sale Proceeds shall include a Cash component in an amount sufficient for the Disbursing Agent to make all Plan Distributions required to be in the form of Cash, and for the LP Debtors to fund the Wind Down Reserve and Disputed Claims Reserves, and to pay all amounts due to be paid to the Stalking Horse Bidder pursuant to the terms of the Bid

[2] To be inserted prior to solicitation.

Procedures Order in the event the Stalking Horse Bidder is not the Purchaser, including the Break-Up Fee and Expense Reimbursement. Upon entry of the Confirmation Order, the LP Debtors shall be (a) authorized to, among other things, sell, assume, assign and/or transfer the Acquired Assets, subject to applicable law and the terms and conditions of the Asset Purchase Agreement (including, without limitation, receipt of the Specified Regulatory Approvals to the extent applicable), and take any and all actions necessary to consummate the LP Sale; and (b) authorized and directed to execute the Asset Purchase Agreement (to the extent not executed as of the Confirmation Date). Actions necessary to consummate the LP Sale may include, among others, (a) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any Asset, property, rights, liability, duty or obligation on terms consistent with the terms of the Asset Purchase Agreement and the Plan and having such other terms to which the LP Debtors and the Purchaser may agree and (b) all other actions that are necessary and appropriate in connection with such transactions, including making such filings or recordings that may be required by or appropriate under applicable state law. Nothing in the Plan or Confirmation Order authorizes the transfer or assignment of the Acquired Assets to the Purchaser without the Purchaser's compliance with applicable non-bankruptcy laws regarding the transfer, assignment, or ownership of such Assets.

7.3. Distribution Account

The Distribution Account shall be established to receive on the Effective Date the Plan Consideration, which shall vest in the Distribution Account on the Effective Date free and clear of any and all claims, encumbrances, or interests in accordance with section 1141 of the Bankruptcy Code, but subject to the rights of holders of Claims and Equity Interests to obtain the distributions provided for in this Plan. Upon the distribution of all Plan Consideration in the Distribution Account, the Distribution Account shall be extinguished. Upon the transfer of the Plan Consideration into the Distribution Account, the LP Debtors and the Purchaser will have no interest in, or with respect to, the Plan Consideration in the Distribution Account, except as otherwise provided herein.

7.4. Cancellation of Credit Agreements, Existing Securities and Agreements

Except for the purpose of evidencing a right to distribution under this Plan, and except as otherwise set forth herein, on the Effective Date all agreements, instruments, and other documents evidencing any Claim or Equity Interest and any rights of any holder in respect thereof, shall be deemed cancelled, discharged and of no force or effect. Notwithstanding the foregoing, the applicable provisions of the LP Facility Credit Documents shall continue in effect solely for the purposes of permitting the LP Facility Agent and/or the Disbursing Agent to make distributions pursuant to this Plan on account of Allowed LP Facility Secured Claims and to effectuate any charging Liens permitted under the LP Facility Credit Agreement, and to assert any rights the holders of LP Facility Secured Claims may have with respect to any guaranty of such LP Facility Secured Claims by a Person other than an LP Debtor. Except as otherwise set forth herein, the holders of or parties to such cancelled instruments, securities and other documentation will have no rights arising from or relating to such instruments, securities and other documentation or the cancellation thereof, except the rights provided for pursuant to the Plan. Except as provided pursuant to this Plan, the LP Facility Agent and its agents, successors

and assigns shall be discharged of all of their obligations associated with the LP Facility Credit Documents upon payment in full of the LP Facility Secured Claims.

7.5. Comprehensive Settlement of Claims and Controversies

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided under this Plan, the provisions of this Plan will constitute a good faith compromise and settlement of all claims or controversies relating to the rights (including any subordination rights) that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Allowed Equity Interest or any distribution to be made pursuant to this Plan on account of any Allowed Claim or Allowed Equity Interest. The entry of the Confirmation Order will constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or controversies and the Bankruptcy Court's finding that all such compromises or settlements are: (a) in the best interests of the LP Debtors and their respective Estates and property, and of holders of Claims or Equity Interests; and (b) fair, equitable and reasonable.

7.6. Continued Corporate Existence and Vesting of Assets

(a) Except as otherwise provided in this Plan, the LP Debtors will continue to exist after the Effective Date as separate corporate entities, in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized, for the purposes of satisfying their obligations under the Asset Purchase Agreement and the Plan, including making or assisting the Disbursing Agent in making distributions as required under the Plan, maintaining the Acquired Assets and the LP Debtors' business in accordance with the requirements of the Asset Purchase Agreement, and effectuating the Wind Down. On or after the Effective Date, each LP Debtor, in its sole and exclusive discretion, but subject to and in accordance with the terms and conditions of the Asset Purchase Agreement, and subject to receipt of any required governmental or regulatory approvals (if any), may take such action as permitted by applicable law as such LP Debtor may determine is reasonable and appropriate, including, but not limited to, causing: (i) an LP Debtor to be merged into another LP Debtor, or its subsidiary or Affiliate; (ii) an LP Debtor to be dissolved without the necessity for any other or further actions to be taken by or on behalf of such dissolving LP Debtor or any payments to be made in connection therewith subject to the filing of a certificate of dissolution with the appropriate governmental authorities; (iii) the legal name of an LP Debtor to be changed; or (iv) the closing of an LP Debtor's Chapter 11 Case on the Effective Date or any time thereafter.

(b) On and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, and except as otherwise provided in this Plan or in the Confirmation Order, all property of the LP Debtors' Estates (other than the Plan Consideration), including all claims, rights and Causes of Action shall vest in each respective LP Debtor free and clear of all Claims, Liens, charges, other encumbrances and interests (other than (a) the rights of the Purchaser with respect to the Acquired Assets, and (b) with respect to the Retained Assets, any Liens, charges or other encumbrances created under the Asset Purchase Agreement). On and after the Effective Date, the LP Debtors shall maintain the Acquired Assets and comply with all of their obligations under the Asset Purchase Agreement. In addition, subject to the terms and conditions of the Asset Purchase Agreement and this Plan (including, without limitation, Article IX hereof), the LP Debtors shall effectuate the Wind Down of the LP Debtors' Estates, and may use, acquire and

dispose of property and prosecute, compromise or settle any Claims (including any Administrative Claims) and Causes of Action (in each case that are not Acquired Assets or Assumed Liabilities), as well as disputes relating to allowance of any Equity Interest, without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order. Without limiting the foregoing, the LP Debtors may pay, from the proceeds of the Wind Down Reserve, the charges that they incur on or after the Effective Date for Professional Persons' fees, disbursements, expenses or related support services without application to the Bankruptcy Court.

7.7. Existing Officers; Existing Boards

(a) Existing Officers. The Existing Officers shall continue in their positions with the LP Debtors on and after the Effective Date, in accordance with their respective existing employment agreements with the LP Debtors (to the extent assumed by the LP Debtors in accordance with Section 10.1 of this Plan) or any new employment agreement entered into by the LP Debtors and the applicable Existing Officer on or prior to the Effective Date. To the extent the employment of any of the Existing Officers with the LP Debtors is terminated on or after the Effective Date, the LP Debtors shall replace such terminated Existing Officer in accordance with the terms and conditions of the Asset Purchase Agreement. The Existing Officers shall be entitled to indemnification for claims, losses, expenses and liabilities arising on or after the Effective Date pursuant to the terms and conditions of the articles of incorporation, by-laws, or similar organizational documents of the applicable LP Debtor in place as of the Effective Date.

(b) Existing Boards. The members of the Existing Boards shall continue in their positions with the LP Debtors on and after the Effective Date. In the event that a vacancy arises on any Existing Board on or after the Effective Date (as a result of a Person's termination, resignation, removal or otherwise), such vacancy shall be filled in accordance with the terms and conditions of the Asset Purchase Agreement. The members of the Existing Boards shall be entitled to indemnification for claims, losses, expenses and liabilities arising on or after the Effective Date pursuant to the terms and conditions of the articles of incorporation, by-laws, or similar organizational documents of the applicable LP Debtor in place as of the Effective Date.

7.8. Corporate Governance

From and after the Effective Date, each of the LP Debtors shall be managed and administered by the Existing Boards, who shall have full authority to administer the provisions of the Plan and the Asset Purchase Agreement, subject to the terms of the Asset Purchase Agreement. Each Existing Board may, subject to the terms of the Asset Purchase Agreement, authorize its applicable Existing Officers to take any actions contemplated by this Plan or the Asset Purchase Agreement on behalf of the applicable LP Debtor to the extent permitted by the articles of incorporation, by-laws, or similar organizational documents of such LP Debtor in place as of the Effective Date.

7.9. Wind Down of the LP Debtors and Their Estates

(a) The Existing Boards shall oversee the Wind Down, subject to the terms and conditions of the Asset Purchase Agreement and this Plan, and shall make distributions to, and

otherwise hold all property of the LP Debtors' Estates for the benefit of, holders of Allowed Claims and Allowed Equity Interests consistent and in accordance with the Plan and the Confirmation Order. The LP Debtors shall not be required to post a bond in favor of the United States.

(b) Following the Effective Date, the LP Debtors shall not engage in any business activities or take any actions, except those necessary to effectuate the Plan, the Wind Down and compliance with their obligations under the Asset Purchase Agreement. On and after the Effective Date, the LP Debtors may take such action and settle and compromise Claims or Equity Interests without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than any restrictions expressly imposed by the Plan, the Confirmation Order and/or the Asset Purchase Agreement (including, without, limitation, Article IX of this Plan).

7.10. Power and Authority of the Existing Boards

The Existing Boards shall have the power and authority to perform the following acts on behalf of the LP Debtors, in addition to any powers granted by law or conferred by any other provision of the Plan and orders of the Bankruptcy Court, but in each case subject to the terms and conditions of the Asset Purchase Agreement and this Plan (including, without limitation, Article IX hereof): (i) take all steps and execute all instruments and documents necessary to make or assist the Disbursing Agent in making distributions to holders of Allowed Claims and Allowed Equity Interests; (ii) object to Claims and Equity Interests as provided in this Plan and prosecute such objections; (iii) resolve, compromise and/or settle any objections to the amount, validity, priority, treatment, allowance or priority of Claims, Administrative Claims, or Equity Interests; (iv) comply with this Plan and the obligations hereunder; (v) if necessary, employ, retain, or replace professionals to assist the LP Debtors in compliance with their obligations under the Asset Purchase Agreement and/or the Wind Down; (vi) establish, replenish or release reserves as provided in this Plan, as applicable; (vii) take all actions necessary or appropriate to enforce the LP Debtors' rights under the Asset Purchase Agreement and any related document and to fulfill, comply with or otherwise satisfy the LP Debtors' covenants, agreements and obligations under the Asset Purchase Agreement and any related document; (viii) make all determinations on behalf of the LP Debtors under the Asset Purchase Agreement; (ix) prepare and file applicable tax returns for any of the LP Debtors; (x) liquidate any of the Retained Assets; (xi) deposit the LP Debtors' Estate funds, draw checks and make disbursements consistent with the terms of this Plan; (xii) purchase or continue insurance protecting the LP Debtors and property of the LP Debtors' Estates; (xiii) seek entry of a final decree in any of the Chapter 11 Cases at the appropriate time; (xiv) prosecute, resolve, compromise and/or settle any litigation; (xv) abandon in any commercially reasonable manner, including abandonment or donation to a charitable organization (as such term is described in Internal Revenue Code section 501(c)(3) (whose contributions are deductible under Internal Revenue Code section 170)) of the LP Debtors' choice, any LP Debtors' Estate Assets that are of no material benefit; and (xvi) take such other action as the LP Debtors may determine to be necessary or desirable to carry out the purpose of this Plan and/or consummation of the LP Sale in accordance with the Asset Purchase Agreement.

7.11. Assumed Liabilities

In accordance with the terms of the Asset Purchase Agreement, upon and after the Closing of the LP Sale pursuant to the Asset Purchase Agreement, the Purchaser (or, if applicable, the Alternative Purchaser) shall be responsible for payment and satisfaction of all Assumed Liabilities. Upon and after the Closing of the LP Sale pursuant to the Asset Purchase Agreement, all Persons holding Claims and Equity Interests arising out of or concerning an Assumed Liability, shall be forever barred, estopped and permanently enjoined from asserting against the LP Debtors and any of their property, such Claims or Equity Interests, as applicable. The Purchaser (or, if applicable, the Alternative Purchaser) is not assuming, and shall not become liable for the payment or performance of, any liabilities or other obligations of any of the LP Debtors of any nature whatsoever, whether accrued or unaccrued, other than the Assumed Liabilities.

7.12. Cancellation of Certain Existing Security Interests

Upon the full payment or other satisfaction of an Allowed Other LP Secured Claim, or promptly thereafter, the holder of such Allowed Other LP Secured Claim shall deliver to the LP Debtors any Collateral or other property of the LP Debtors held by such holder, and any termination statements, instruments of satisfactions, or releases of all security interests with respect to its Allowed Other LP Secured Claim that may be reasonably required in order to terminate any related financing statements, mortgages, mechanic's liens, or lis pendens; provided, however, any such Collateral that is an Acquired Asset received by the LP Debtors from the holder of such Allowed Claim shall be delivered promptly to the Purchaser (or, if applicable, the Alternative Purchaser) following the Closing.

7.13. Corporate Action

(a) The LP Debtors shall serve on the U.S. Trustee quarterly reports of the disbursements made until such time as a final decree is entered closing the applicable Chapter 11 Case or the applicable Chapter 11 Case is converted or dismissed, or the Bankruptcy Court orders otherwise. The deadline for filing Administrative Claims set forth in Section 3.2(a) of this Plan shall not apply to fees payable pursuant to section 1930 of title 28 of the United States Code.

(b) Entry of the Confirmation Order shall establish conclusive corporate and other authority (and evidence of such corporate and other authority) required for each of the LP Debtors to undertake any and all acts and actions required to implement or contemplated by the Plan (including, without limitation, the execution and delivery of the Asset Purchase Agreement), and such acts and actions shall be deemed to have occurred and shall be in effect pursuant to applicable non-bankruptcy law and the Bankruptcy Code, without the need for board or shareholder vote and without any requirement of further action by the stockholders, directors or managers of the LP Debtors (if any).

(c) On the Effective Date, the Existing Boards are authorized and directed to execute and/or deliver, as the case may be, the agreements, documents and instruments contemplated by the Plan, the Plan Supplement and the Asset Purchase Agreement and any schedules, exhibits or

other documents attached thereto or contemplated thereby in the name and on behalf of the LP Debtors.

(d) Upon entry of a final decree in each Chapter 11 Case, if not previously dissolved, the applicable LP Debtor shall be deemed dissolved and wound up without any further action required by such LP Debtor.

7.14. Intercompany Equity Interests

No Equity Interest held by an LP Debtor in another LP Debtor shall be cancelled by the terms of this Plan, and all such Equity Interests shall continue in place following the Effective Date solely for the purpose of maintaining the existing corporate structure of the LP Debtors. For the avoidance of doubt, Equity Interests held by any Inc. Entity in any LP Debtor shall be cancelled in accordance with Section 5.6 of this Plan.

ARTICLE VIII.
PLAN DISTRIBUTION PROVISIONS

8.1. The Disbursing Agent

All Plan Distributions under this Plan shall be made by the Disbursing Agent on and after the Effective Date as provided herein. The Disbursing Agent shall be empowered to: (a) take all steps and execute all instruments and documents necessary to make Plan Distributions to holders of Allowed Claims and Equity Interests; (b) comply with the Plan and the obligations thereunder; (c) make periodic reports regarding the status of distributions under the Plan to the holders of Allowed Claims that are outstanding at such time, with such reports to be made available upon request to the holder of any Disputed Claim; and (d) exercise such other powers as may be vested in the Disbursing Agent pursuant to the Plan, the Plan Documents, the Confirmation Order, or any other order of the Bankruptcy Court. Except as otherwise ordered by the Bankruptcy Court, and subject to the written agreement of the LP Debtors if the Disbursing Agent is a Person other than the LP Debtors, the amount of any reasonable documented fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including, without limitation, taxes) and any reasonable compensation and expense reimbursement Claims (including, without limitation, reasonable attorney and other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the LP Debtors from the Wind Down Reserve.

8.2. Postpetition Interest

Postpetition interest shall be paid on Allowed LP Facility Secured Claims as set forth in this Plan. In addition, postpetition interest and/or dividends shall be paid on Allowed LP Preferred Unit Interests to the extent that (a) there is sufficient LP Cash to make a Plan Distribution to holders of LP Common Equity Interests after giving effect to all other Plan Distributions contemplated by this Plan and (b) payment of such amounts is permitted under applicable bankruptcy or non-bankruptcy law. With respect to all Claims and Equity Interests other than Allowed LP Facility Secured Claims and Allowed LP Preferred Unit Interests, postpetition interest shall not accrue or be paid, and no holder of a Claim or Equity Interest shall be entitled to interest accruing on such Claim or Equity Interest after the Petition Date, except as

otherwise specifically provided for in the Confirmation Order or other order of the Bankruptcy Court, or required by applicable bankruptcy or non-bankruptcy law.

8.3. Timing of Plan Distributions

Unless otherwise provided herein, any distributions and deliveries to be made hereunder shall be made on the applicable Plan Distribution Date or as soon thereafter as is practicable, provided that the LP Debtors or the Disbursing Agent, as applicable, may utilize periodic distribution dates to the extent appropriate and not otherwise inconsistent with the Plan. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

8.4. Distribution Record Date

(a) As of the close of business on the Distribution Record Date, the various lists of holders of Claims and Equity Interests in each of the Classes, as maintained by the LP Debtors, or their agents, shall be deemed closed and there shall be no further changes in the record holders of any of the Claims and Equity Interests. Neither the LP Debtors nor the Disbursing Agent shall have any obligation to recognize any transfer of Claims or Equity Interests occurring after the close of business on the Distribution Record Date. Additionally, with respect to payment of any Cure Costs or any Cure Disputes in connection with the assumption and/or assignment of the LP Debtors' executory contracts and leases, the LP Debtors shall have no obligation to recognize or deal with any party other than the non-LP Debtor party to the underlying executory contract or lease, even if such non-LP Debtor party has sold, assigned or otherwise transferred its Claim for a Cure Cost.

(b) Plan Distributions to be made on account of Allowed LP Facility Secured Claims shall be made by the Disbursing Agent to the LP Facility Agent, who shall distribute such Plan Distributions to holders of Allowed LP Facility Secured Claims in accordance with the terms of the LP Facility Credit Agreement. The LP Facility Agent shall cooperate and assist the Disbursing Agent in connection with such distributions to the holders of Allowed LP Facility Secured Claims. The LP Debtors, through the Disbursing Agent, shall pay the LP Facility Agent's reasonable documented fees and expenses incurred in providing any such cooperation or assistance from the Wind Down Reserve.

(c) Plan Distributions to be made on account of Allowed Claims and Equity Interests other than LP Facility Secured Claims shall be made directly by the Disbursing Agent to the holders of such Claims and Equity Interests.

8.5. Address for Delivery of Plan Distributions/Unclaimed Plan Distributions

Subject to Bankruptcy Rule 9010, any Plan Distribution or delivery to a holder of an Allowed Claim or Equity Interest shall be made at the address of such holder as set forth in the latest-dated of the following actually held or received by the Disbursing Agent prior to the Effective Date: (a) the Schedules; (b) the Proof of Claim filed by such holder; (c) any notice of

assignment filed with the Bankruptcy Court with respect to such Claim or Equity Interest pursuant to Bankruptcy Rule 3001(e); (d) any notice served by such holder giving details of a change of address; or (e) the transfer ledger in respect of the LP Preferred Unit Interests and LP Common Equity Interests. If any Plan Distribution sent to the holder of a Claim or Equity Interest is returned to the Disbursing Agent as undeliverable, no Plan Distributions shall be made to such holder unless the Disbursing Agent is notified of such holder's then current address within one hundred and twenty (120) days after such Plan Distribution was returned. After such date, if such notice was not provided, such holder shall have forfeited its right to such Plan Distribution, and the undeliverable Plan Distribution shall revert to the Distribution Account. Upon such reversion, the Claim or Equity Interest of any holder or its successors with respect to such property shall be cancelled, discharged and forever barred notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary.

8.6. Time Bar to Cash Payments

Checks issued in respect of Allowed Claims shall be null and void if not negotiated within ninety (90) days after the date of issuance thereof. Requests for reissuance of any voided check shall be made directly to the Disbursing Agent by the holder of the Allowed Claim to whom such check was originally issued. Any claim in respect of such a voided check shall be made within one hundred and twenty (120) days after the date of issuance of such check. If no request is made as provided in the preceding sentence, any claims in respect of such voided check shall be discharged and forever barred and such unclaimed Plan Distribution shall revert to the Distribution Account.

8.7. No Distribution in Excess of Amount of Allowed Claim

Notwithstanding anything to the contrary herein, no holder of an Allowed Claim shall, on account of such Allowed Claim, receive a Plan Distribution (of a value set forth herein) in excess of the allowed amount of such Claim plus postpetition interest on such Claim, to the extent interest is permitted under Section 8.2 of this Plan.

8.8. Setoffs and Recoupments

Each LP Debtor, or such entity's designee as instructed by such LP Debtor, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off and/or recoup against any Allowed Claim (other than an Allowed LP Facility Secured Claim) or any Allowed Equity Interest, and the Plan Distributions on account of such Allowed Claim or Allowed Equity Interest, any and all claims, rights and Causes of Action that an LP Debtor or its successors may hold against the holder of such Allowed Claim or Allowed Equity Interest after the Effective Date; provided, however, that neither the failure to effect a setoff or recoupment nor the allowance of any Claim or Equity Interest (other than an Allowed LP Facility Secured Claim) hereunder will constitute a waiver or release by an LP Debtor or its successor of any and all claims, rights and Causes of Action that an LP Debtor or its successor may possess against such holder; and provided, further, that any proposed setoff or recoupment of the LP Debtors' rights or Causes of Action against an Allowed Inc. Entity General Unsecured Claim shall be subject to Bankruptcy Court approval as a settlement of such Allowed Inc. Entity General Unsecured Claim pursuant to Section 9.3 of this Plan.

8.9. Fractional Cents and De Minimis Distributions

Notwithstanding any other provision of the Plan to the contrary, (i) no payment of fractions of cents will be made; and (ii) the Disbursing Agent shall not have any obligation to make a Plan Distribution that is less than or $40.00 in Cash. Whenever any payment of a fraction of a cent would otherwise be called for, the actual payment shall reflect a rounding down of such fraction to the nearest whole cent.

8.10. Manner of Payment Under the Plan

Unless the Person receiving a Plan Distribution agrees otherwise, any Plan Distribution to be made in Cash under the Plan shall be made, at the election of the Disbursing Agent, by check drawn on a domestic bank or by wire transfer from a domestic bank. Cash payments to foreign creditors may be, in addition to the foregoing, made at the option of the Disbursing Agent in such funds and by such means as are necessary or customary in a particular foreign jurisdiction. The issuance or delivery of any Plan Distribution that is a security shall be exempt from registration under applicable securities laws pursuant to section 1145(a) of the Bankruptcy Code.

8.11. Requirement to Give a Bond or Surety

The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court and, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the applicable LP Debtor. Furthermore, any such Person required to give a bond shall notify the Bankruptcy Court and the U.S. Trustee in writing before terminating any such bond that is obtained.

8.12. Withholding and Reporting Requirements

In connection with this Plan and all distributions hereunder, the LP Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority, and all Plan Distributions hereunder shall be subject to any such withholding and reporting requirements. The LP Debtors shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, liquidating a portion of any Plan Distribution to generate sufficient funds to pay applicable withholding taxes or establishing any other mechanisms the LP Debtors or the Disbursing Agent believe are reasonable and appropriate, including requiring a holder of a Claim or Equity Interest to submit appropriate tax and withholding certifications.
Notwithstanding any other provision of this Plan: (a) each holder of an Allowed Claim and/or an Allowed Equity Interest that is to receive a distribution under this Plan shall have 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; and (b) no Plan Distributions shall be required to be made to or on behalf of such holder pursuant to this Plan if, after 120 days from the date of transmission of a written request to the holder of an Allowed Claim or Allowed Equity Interest, the LP Debtors do not receive a valid, completed IRS form from such holder of an Allowed Claim or Allowed Equity Interest, which is otherwise required for reporting purposes, and such holder shall be treated as if their Claims or Equity Interests had been disallowed.

8.13. Cooperation with Disbursing Agent

The LP Debtors and their Professional Persons shall use all commercially reasonable efforts to provide the Disbursing Agent with the amount of Claims and Equity Interests and the identity and addresses of holders of Claims and Equity Interests, in each case, as set forth in the LP Debtors' books and records. The LP Debtors and their Professional Persons shall cooperate in good faith with the Disbursing Agent to comply with any of its reporting and withholding requirements.

ARTICLE IX.
PROCEDURES FOR RESOLVING DISPUTED CLAIMS

9.1. Objections to Claims

Other than with respect to Fee Claims (to which any party in interest may object) and Inc. Entity General Unsecured Claims (to which the Ad Hoc LP Secured Group or any member thereof may object), only the LP Debtors shall be entitled to object to Claims after the Effective Date. Any objections to Claims (other than Administrative Claims), shall be served and filed on or before the later of: (a) one-hundred twenty (120) days after the Effective Date; and (b) such other date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (a) hereof. Any Claims filed after the applicable bar date (including Inc. Entity General Unsecured Claims filed after the Inc. Entity General Unsecured Claims Bar Date), shall be deemed disallowed and expunged in their entirety without further order of the Bankruptcy Court or any action being required on the part of the LP Debtors unless the Person wishing to file such untimely Claim has received Bankruptcy Court authority to do so. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the claimant if the objecting party effects service in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004; (ii) by first class mail, postage prepaid, on the signatory on the Proof of Claim as well as all other representatives identified in the Proof of Claim or any attachment thereto; or (iii) if counsel has agreed to or is otherwise deemed to accept service, by first class mail, postage prepaid, on any counsel that has appeared on the claimant's behalf in the Chapter 11 Cases (so long as such appearance has not been subsequently withdrawn).

9.2. Amendment to Claims

Except with respect to Administrative Expense Claims and Fee Claims, from and after the Effective Date, no Claim may be filed to increase or assert additional Claims not reflected in an already filed Claim (or Claim scheduled, unless superseded by a filed Claim, on the applicable LP Debtor's Schedules) asserted by such claimant and any such Claim shall be deemed disallowed and expunged in its entirety without further order of the Bankruptcy Court or any action being required on the part of the LP Debtors unless the claimant has obtained the Bankruptcy Court's prior approval to file such amended or increased Claim.

9.3. Settlement of Claims and Causes of Action

Notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, from and after the Effective Date, the LP Debtors shall have authority to settle or

compromise all Claims (to the extent not previously compromised, settled and released under the Plan) without further review or approval of the Bankruptcy Court; provided, that notwithstanding the foregoing, the LP Debtors may not settle or compromise any Inc. Entity General Unsecured Claim without approval of the Bankruptcy Court, which the LP Debtors may seek on fourteen (14) calendar days' notice to the Ad Hoc LP Secured Group and Plan Sponsors.

9.4. Estimation of Claims

The LP Debtors (or any of them, as applicable), may at any time request that the Bankruptcy Court estimate any Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the LP Debtors (or any of them, as applicable) has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount shall constitute the allowed amount of such Claim for all purposes under the Plan except with respect to Plan Distributions, and with respect to Plan Distributions, the estimated amount shall constitute the maximum allowed amount of such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

9.5. Disputed Claims Reserves

(a) No Plan Distributions Pending Allowance. Except as provided in this Section 9.5, Disputed Claims shall not be entitled to any Plan Distributions unless and until such Claims become Allowed Claims.

(b) Disputed Unclassified Claims Reserve. On the Effective Date or as soon thereafter as is reasonably practicable, the LP Debtors shall set aside and reserve, for the benefit of each holder of a Disputed Claim that is an Administrative Claim or Priority Tax Claim, Plan Consideration in the form of Cash in an amount equal to (i) the amount of such Claim as estimated by the Bankruptcy Court pursuant to an Estimation Order, (ii) if no Estimation Order has been entered with respect to such Claim, the amount in which such Disputed Claim is proposed to be allowed in any pending objection filed with respect to such Claim, or (iii) if no Estimation Order has been entered with respect to such Claim, and no objection to such Claim is pending on the Effective Date, (A) the amount listed in the Schedules or (B) if the amount listed in the Schedules is less than the amount set forth in a timely filed Proof of Claim or application for payment filed with the Bankruptcy Court or Claims Agent, the amount set forth in such timely filed Proof of Claim or application for payment, as applicable. In addition, on the Effective Date or as soon thereafter as is reasonably practicable, the LP Debtors shall set aside and reserve, for the benefit of each holder of an Administrative Claim (including a Fee Claim) incurred or accrued by the LP Debtors prior to the Effective Date that are not paid on or prior to the Effective Date, Plan Consideration in the form of Cash in amount equal to such Administrative Claim (based on the Plan Sponsors' best estimate of the allowable amount of such Claim); provided that, to the extent that amounts deposited in the reserve established pursuant to this Section 9.5(b) are insufficient to pay any such Allowed Administrative Claim,

the LP Debtors may withdraw Cash from the Wind Down Reserve to pay such Allowed Administrative Claim.

(c) Disputed Priority-Non Tax Claims and Disputed Other LP Secured Claims Reserve. On the Effective Date or as soon thereafter as is reasonably practicable, the LP Debtors shall set aside and reserve, for the benefit of each holder of a Disputed Claim that is a Priority Non-Tax Claim or Other LP Secured Claim, Plan Consideration in the form of Cash in an amount equal to (i) the amount of such Claim as estimated by the Bankruptcy Court pursuant to an Estimation Order, (ii) if no Estimation Order has been entered with respect to such Claim, the amount in which such Disputed Claim is proposed to be allowed in any pending objection filed with respect to such Claim, or (iii) if no Estimation Order has been entered with respect to such Claim, and no objection to such Claim is pending on the Effective Date, (A) the amount listed in the Schedules or (B) if the amount listed in the Schedules is less than the amount set forth in a timely filed Proof of Claim or application for payment filed with the Bankruptcy Court or Claims Agent, the amount set forth in such timely filed Proof of Claim or application for payment, as applicable.

(d) Disputed General LP Unsecured Claims Reserve. On the Effective Date or as soon thereafter as is reasonably practicable, the LP Debtors shall set aside and reserve, for the benefit of each holder of a Disputed Claim that is a General LP Unsecured Claim, Plan Consideration in an amount equal to (i) the General LP Unsecured Claims Distribution minus the amount of Allowed General LP Unsecured Claims as of the Effective Date, or (ii) such other amount as may be ordered by the Bankruptcy Court on or prior to the Confirmation Date. Further, so long as the Allowed LP Facility Secured Claims have been paid in full on the Effective Date as set forth in Section 5.3 of this Plan, and only to the extent the aggregate amount of Disputed General LP Unsecured Claims (as calculated hereunder) exceeds the Cash set aside and reserved pursuant to the first sentence of this Section 9.5(d), the LP Debtors shall, on the Effective Date or as soon thereafter as is reasonably practicable, set aside and reserve, for the benefit of each holder of a Disputed General LP Unsecured Claim, Cash in an amount equal to (i) the amount of such Claim as estimated by the Bankruptcy Court pursuant to an Estimation Order, (ii) if no Estimation Order has been entered with respect to such Claim, the amount in which such Disputed Claim is proposed to be allowed in any pending objection filed by the LP Debtors, or (iii) if no Estimation Order has been entered with respect to such Claim, and no objection to such Claim is pending on the Effective Date, (A) the amount listed in the Schedules or (B) if the amount listed in the Schedules is less than the amount set forth in a timely filed Proof of Claim or application for payment filed with the Bankruptcy Court or Claims Agent, the amount set forth in such timely filed Proof of Claim or application for payment, as applicable.

(e) Plan Distributions to Holders of Subsequently Allowed Claims. On each Plan Distribution Date (or such earlier date as determined by the LP Debtors or the Disbursing Agent in their sole discretion but subject to this Section 9.5), the Disbursing Agent will make Plan Distributions from the applicable Disputed Claims Reserve on account of any Disputed Claim that has become an Allowed Claim since the occurrence of the previous Plan Distribution Date. The Disbursing Agent shall distribute from the applicable Disputed Claims Reserve in respect of such newly Allowed Claims the Plan Distributions to which holders of such Claims would have been entitled under this Plan if such newly Allowed Claims were fully or partially Allowed, as

the case may be, on the Effective Date, less direct and actual expenses, fees, or other direct costs of maintaining Cash on account of such Disputed Claims.

(f) Distribution from Disputed Claims Reserves Upon Disallowance. Except as otherwise provided in this Plan, to the extent any Disputed Claim has become a Disallowed Claim in full or in part (in accordance with the procedures set forth in the Plan), any Cash held in any Disputed Claim Reserve by the LP Debtors on account of, or to pay, such Disputed Claim, shall revert to the Distribution Account and be distributed to holders of Allowed Claims or Allowed Equity Interests in accordance with Article V.

9.6. No Recourse

Notwithstanding that the allowed amount of any particular Disputed Claim is (a) reconsidered under the applicable provisions of the Bankruptcy Code and Bankruptcy Rules or (b) allowed in an amount for which after application of the payment priorities established by this Plan there is insufficient value to provide a recovery equal to that received by other holders of Allowed Claims or Allowed Equity Interests in the respective Class, no Claim or Equity Interest holder shall have recourse against the Disbursing Agent, the LP Debtors, the Purchaser (and, if applicable, the Alternative Purchaser) or any of their respective professionals, consultants, officers, directors, employees or members or their successors or assigns, or any of their respective property. However, nothing in the Plan shall modify any right of a holder of a Claim under section 502(j) of the Bankruptcy Code, nor shall it modify or limit the ability of claimants (if any) to seek disgorgement to remedy any unequal distribution from parties other than those released under this section. For the avoidance of doubt, and notwithstanding anything to the contrary herein, except as expressly provided in the Asset Purchase Agreement, the Purchaser (and, if applicable, the Alternative Purchaser) shall not be liable for the payment of any Administrative Claims (including Fee Claims) accrued or incurred prior to the Effective Date under any circumstances, including in the event that the reserve for such claims established under Section 9.5(b) of this Plan is insufficient to pay such Administrative Claims in full as provided in Section 3.2 of this Plan. **The estimation of Claims and the establishment of reserves under the Plan may limit the distribution to be made on individual Disputed Claims and other Claims contemplated to be paid from the reserves established under Section 9.5 of this Plan, regardless of the amount finally allowed on account of such Claims.**

ARTICLE X.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

10.1. General Treatment

(a) As of and subject to the occurrence of the Effective Date and payment (or provision of the adequate assurance of payment) of the applicable Cure Costs, to the fullest extent permitted under applicable law, all executory contracts and unexpired leases of the LP Debtors (including the Designated Contracts) shall be deemed to be assumed by the applicable LP Debtor as of the Effective Date, except for any executory contract or unexpired lease that: (i) previously has been assumed, assumed and assigned, or rejected pursuant to a Final Order of the Bankruptcy Court; (ii) is designated specifically or by category as a contract or lease to be rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) is the subject of a separate motion to assume and assign to a Person other than the Purchaser (or, if

applicable, the Alternative Purchaser) or to reject under section 365 of the Bankruptcy Code pending on the Effective Date. Listing a contract or lease in the Schedule of Rejected Executory Contracts and Unexpired Leases shall not constitute an admission by the applicable LP Debtor that the applicable LP Debtor has any liability thereunder.

(b) To the extent that an executory contract or unexpired lease is a Designated Contract, any such Designated Contract will be assumed by the LP Debtors, as applicable, on the Effective Date and assigned by the LP Debtors to the Purchaser (or, if applicable, the Alternative Purchaser, subject to Section 10.3(e) of this Plan) at the Closing. Each executory contract or unexpired lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting LP Debtor in accordance with its terms, except as such terms may have been modified by such order.

(c) Notwithstanding anything to the contrary in the Plan, but subject to the terms and conditions of the Asset Purchase Agreement, the LP Debtors reserve the right to alter, amend, modify or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases at any time before the Confirmation Date; provided, that to the extent that, as of the Confirmation Date, there is any pending dispute between one or more of the LP Debtors and a counterparty to an executory contract or unexpired lease regarding the Cure Costs payable under such contract or lease, the LP Debtors shall reserve the right to add the applicable contract or lease to the Schedule of Rejected Executory Contracts and Unexpired Leases following the resolution of such dispute, in which event such contract or lease shall be deemed rejected.

(d) Entry of the Confirmation Order shall, subject to the occurrence of the Effective Date, constitute the approval, pursuant to sections 365(a) and 1123(b) of the Bankruptcy Code, of: (i) subject to Section 10.3(e) of this Plan, the assumptions and rejections of executory contracts and unexpired leases pursuant to Section 10.1(a) of this Plan; and (ii) the assumption and assignment of the Designated Contracts pursuant to Section 10.1(b) of this Plan.

10.2. Claims Based on Rejection of Executory Contracts or Unexpired Leases

(a) All Claims arising from the rejection of executory contracts or unexpired leases, if any, will be treated as General LP Unsecured Claims. Upon receipt of their applicable Plan Distribution pursuant to Section 5.4 of this Plan, all such Claims shall be discharged on the Effective Date, and shall not be enforceable against the LP Debtors, the Purchaser (and, if applicable, the Alternative Purchaser, subject to Section 10.3(e) of this Plan) or their respective properties or interests in property (and shall not, for the avoidance of doubt, constitute Assumed Liabilities).

(b) **Each Person who is a party to a contract or lease rejected under the Plan must file with the Bankruptcy Court and serve on the LP Debtors, not later than thirty (30) days after the Effective Date, a Proof of Claim for damages alleged to arise from the rejection of the applicable contract or lease or be forever barred from filing a Claim, or sharing in distributions under the Plan, related to such alleged rejection damages.**

10.3. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

(a) No later than the applicable deadline set forth in the Bid Procedures Order, the LP Debtors shall serve a notice (the "***Assumption Notice***") on counterparties to the executory contracts and unexpired leases that are then anticipated to be Designated Contracts (or otherwise assumed pursuant to the Plan) and the amount, if any, that the LP Debtors contend is the amount needed to cure any defaults and pecuniary losses with respect to such contracts or leases (the "***Cure Costs***"). To the extent a counterparty to an executory contract or unexpired lease does not receive an Assumption Notice, the Cure Cost for such executory contract or unexpired lease shall be $0.00. If the LP Debtors identify additional executory contracts and unexpired leases that might be assumed by the LP Debtors, the LP Debtors will promptly send a supplemental Assumption Notice to the applicable counterparties to such contract or lease.

(b) Except to the extent that less favorable treatment has been agreed to by the non-LP Debtor party or parties to each such executory contract or lease, monetary defaults arising under each executory contract and lease to be assumed, or assumed and assigned, pursuant to the Plan shall be cured, in accordance with section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Cost on the later of: (i) the Effective Date or as soon thereafter as is reasonably practicable; and (ii) the date on which the Cure Cost has been resolved (either consensually or through judicial decision, subject, in any such case, to the terms and conditions of the Asset Purchase Agreement) or as soon thereafter as is reasonably practicable.

(c) Any party that fails to object to the applicable Cure Cost listed on the Assumption Notice, or the assumption of the applicable executory contract or unexpired lease, by 5:00 p.m. (prevailing Eastern time) on the date that is seven (7) calendar days prior to the Confirmation Hearing (or, with respect to any objection to a supplemental Assumption Notice, on the date that is seven (7) calendar days after service of such supplemental Assumption Notice on such party): (i) shall be forever barred, estopped and enjoined from (x) disputing the Cure Cost relating to any executory contract or unexpired lease set forth on the Assumption Notice or, if no Assumption Notice is received and such executory contract or unexpired lease is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a Cure Cost of $0.00, and (y) asserting any Claim against the applicable LP Debtor arising under section 365(b)(1) of the Bankruptcy Code other than as set forth on the Assumption Notice or, if no Assumption Notice is received and such executory contract or unexpired lease is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a Claim in the amount of $0.00; and (ii) subject to Section 10.3(e) of this Plan, shall be deemed to have consented to the assumption and assignment of such executory contract and unexpired lease and shall be forever barred and estopped from asserting or claiming against the LP Debtors, the Purchaser or any other assignee of the relevant executory contract or unexpired lease (including, if applicable, the Alternative Purchaser) that any additional amounts are due or defaults exist, or conditions to assumption and assignment of such executory contract or unexpired lease must be satisfied (pursuant to section 365(b)(1) of the Bankruptcy Code or otherwise). Any objection relating to the Cure Cost shall specify the Cure Cost proposed by the counterparty to the applicable contract or lease.

(d) In the event of a dispute (each, a "***Cure Dispute***") regarding: (i) any Cure Cost; (ii) the ability of the LP Debtors or the Purchaser to demonstrate "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under any contract or

lease to be assumed; or (iii) any other matter pertaining to the proposed assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made at the times set forth in Section 10.3(b) of this Plan following the entry of a Final Order resolving such Cure Dispute and approving the assumption. To the extent a Cure Dispute relates solely to a Cure Cost, the applicable LP Debtor may assume and assign the applicable contract or lease prior to the resolution of the Cure Dispute provided that a reserve is established containing Cash in an amount sufficient to pay the full amount asserted as cure payment by the non-LP Debtor party to such contract or lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court). To the extent the Cure Dispute is resolved or determined unfavorably to the LP Debtors, the LP Debtors may, subject to the terms and conditions of the Asset Purchase Agreement, reject the applicable executory contract or unexpired lease after such determination. Any Cure Disputes not consensually resolved prior to the Confirmation Hearing shall be heard at the Confirmation Hearing (or such other hearing as requested by the LP Debtors and determined appropriate by the Bankruptcy Court), including any disputed Cure Costs or objections to assumption and assignment, and/or objections to the adequacy of assurance of future performance being provided.

(e) Notwithstanding anything to the contrary herein, in the event that there is an Alternative Sale under the Asset Purchase Agreement: (i) the assumption and assignment of any executory contract or unexpired lease to the Alternative Purchaser shall be subject to further approval by the Bankruptcy Court, which approval the LP Debtors may seek on no less than fourteen (14) calendar days' notice; and (ii) counterparties to any executory contract or unexpired lease proposed to be assumed and assigned to such Alternative Purchaser shall be entitled to object to such proposed assumption on assignment on the grounds that the LP Debtors or such Alternative Purchaser are unable to demonstrate "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), but not on any other grounds.

10.4. Compensation and Benefit Programs

All employment and severance policies, and all compensation and benefit plans, policies, and programs of the LP Debtors applicable to their respective employees, retirees and non-employee directors including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans are treated as executory contracts under the Plan and on the Effective Date will be listed on the Schedule of Rejected Executory Contracts and Unexpired Leases and will be rejected unless any of the foregoing is an Acquired Asset and the counterparty thereto receives an Assumption Notice, in which case the same shall be assumed and assigned to the Purchaser (or, if applicable, the Alternative Purchaser) pursuant to the Asset Purchase Agreement and in accordance with sections 365 and 1123 of the Bankruptcy Code.

10.5. Post-Petition Contracts and Leases

Except to the extent set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases, all contracts, agreements and leases that were entered into or assumed by the LP Debtors after the Petition Date (other than the Asset Purchase Agreement) shall be deemed assumed by the LP Debtors on the Effective Date, and, with respect to any such contracts, agreements or leases that are Designated Contracts, assigned to the Purchaser (or, if applicable,

the Alternative Purchaser) at Closing, without a need for any consent or approval of, or notice to, the counterparty to any such contract, agreement or lease (subject to, with respect to any assignment to an Alternative Purchaser, Section 10.3(e) of this Plan).

ARTICLE XI.
CONDITIONS PRECEDENT TO CONFIRMATION OF THE PLAN AND THE OCCURRENCE OF THE EFFECTIVE DATE

11.1. Conditions Precedent to Confirmation

The following are conditions precedent to confirmation of the Plan:

(a) the Bankruptcy Court shall have entered the Disclosure Statement Order and the Bid Procedures Order, and the Canadian Court shall have entered the Disclosure Statement Recognition Order and the Bid Procedures Recognition Order;

(b) the Auction shall have been completed; and

(c) the Bankruptcy Court shall have entered the Confirmation Order, which shall, among other things, approve the LP Sale if not approved by a separate order of the Bankruptcy Court.

11.2. Conditions Precedent to the Occurrence of the Effective Date

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

(a) each of the Confirmation Order and the Confirmation Recognition Order shall have become a Final Order;

(b) the Plan Documents being executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification by an LP Debtor that the Effective Date has occurred) contained therein having been satisfied or waived in accordance therewith;

(c) the LP Debtors having paid in full in Cash all undisputed Ad Hoc LP Secured Group Fee Claims; and

(d) the Funding having occurred in accordance with the terms and conditions of the Asset Purchase Agreement.

11.3. Waiver of Conditions

The Plan Sponsors may waive, without further order of the Bankruptcy Court, any one or more of the conditions set forth in this Article XI. Further, the stay of the Confirmation Order, pursuant to Bankruptcy Rule 3020(e), shall be deemed waived by the Confirmation Order.

11.4. Effect of Non-Occurrence of the Effective Date

If all of the conditions precedent to the occurrence of the Effective Date have not been satisfied or duly waived (as provided in Section 11.3 of this Plan) on or before the first Business Day that is more than sixty (60) days after the Confirmation Date, or by such later date as set forth by the Plan Sponsors in a notice filed with the Bankruptcy Court prior to the expiration of such period, then the Plan Sponsors may file a motion to vacate the Confirmation Order before all of the conditions have been satisfied or duly waived. It is further provided that notwithstanding the filing of such a motion, the Confirmation Order shall not be vacated if all of the conditions precedent to the Effective Date set forth in Section 11.2 of this Plan are either satisfied or duly waived before the Bankruptcy Court enters an order granting the relief requested in such motion. If the Confirmation Order is vacated pursuant to this Section 11.4, this Plan shall be null and void in all respects, the Confirmation Order shall be of no further force or effect, no distributions under this Plan shall be made, the LP Debtors and all holders of Claims and Equity Interests in the LP Debtors shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred, and upon such occurrence, nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims against or Equity Interests in the LP Debtors; (b) prejudice in any manner the rights of the holder of any Claim against or Equity Interest in the LP Debtors; or (c) constitute an admission, acknowledgment, offer or undertaking by any LP Debtor or any other Person with respect to any matter set forth in the Plan.

ARTICLE XII.
RETENTION OF JURISDICTION

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall retain and shall have exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over any matter, other than Avoidance Actions (excluding any Avoidance Actions that are Acquired Assets under the Asset Purchase Agreement), over which the Bankruptcy Court shall have concurrent jurisdiction, (a) arising under the Bankruptcy Code, (b) arising in or related to the Chapter 11 Cases of the LP Debtors, or the Plan, or (c) that relates to the following:

(i) To determine any and all adversary proceedings, applications, motions, and contested or litigated matters that may be pending on the Effective Date or that, pursuant to the Plan, may be instituted by the LP Debtors after the Effective Date;

(ii) To hear and determine any objections to the allowance of Claims, whether filed, asserted, or made before or after the Effective Date, including, without express or implied limitation, to hear and determine any objections to the classification of any Claim and to allow, disallow or estimate any Disputed Claim in whole or in part;

(iii) To ensure that distributions to holders of Allowed Claims or Allowed Equity Interests are accomplished as provided herein;

(iv) To consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim, including any Administrative Claim;

(v) To consider Equity Interests or the allowance, compromise or distributions

on account of any Equity Interest;

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

(vii) To issue such orders in aid of execution of the Plan to the extent authorized or contemplated by section 1142 of the Bankruptcy Code;

(viii) To consider any modifications of the Plan, remedy any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(ix) To hear and determine all Fee Applications;

(x) To resolve disputes concerning any reserves with respect to Disputed Claims or the administration thereof;

(xi) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with the LP Sale or its interpretation, implementation, enforcement or consummation (subject to the terms thereof);

(xii) To recover all Assets of the LP Debtors and property of the Estates, wherever located (other than any Acquired Assets, after the occurrence of the Closing of the LP Sale);

(xiii) To hear and determine all controversies, suits and disputes that may relate to, impact upon or arise in connection with the Plan, the Plan Documents or their interpretation, implementation, enforcement or consummation;

(xiv) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with the Confirmation Order (and all exhibits to the Plan) or its interpretation, implementation, enforcement or consummation;

(xv) To the extent that Bankruptcy Court approval is required and to the extent not released pursuant to the Plan, to consider and act on the compromise and settlement of any Claim by, on behalf of, or against the LP Debtors or their Estates;

(xvi) To hear and determine such other matters that may be set forth in the Plan, or the Confirmation Order, or that may arise in connection with the Plan, or the Confirmation Order;

(xvii) To hear and determine matters concerning state, local and federal taxes, fines, penalties or additions to taxes for which the LP Debtors may be liable, directly or indirectly;

(xviii) To hear and determine all controversies, suits and disputes that may relate to, impact upon, or arise in connection with any setoff and/or recoupment rights of the LP Debtors or any Person under the Plan;

(xix) To hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with Causes of Action of the LP Debtors (including Avoidance Actions) commenced by the LP Debtors, or any third parties, as applicable, before or after the Effective Date, except to the extent such Causes of Action are compromised, settled and released under the Plan or constitute Acquired Assets under the Asset Purchase Agreement;

(xx) To hear and determine all controversies, suits, or disputes that may arise in relation to the rights and obligations of the Disbursing Agent;

(xxi) To enter an order or final decree closing the Chapter 11 Case of any LP Debtor;

(xxii) In the event of an Alternative Sale, to determine whether the assignment of any Designated Contract to the Alternative Purchaser satisfies and provide such other authorizations and approvals as may be reasonably necessary to consummate an Alternative Sale;

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

(xxiv) To hear and determine any other matters related hereto and not inconsistent with chapter 11 of the Bankruptcy Code.

ARTICLE XIII.
MISCELLANEOUS PROVISIONS

13.1. Releases

(a) **Releases by the LP Debtors. For good and valuable consideration, the adequacy of which is hereby confirmed, and except as otherwise provided in this Plan or the Confirmation Order, as of the Effective Date, the LP Debtors, in their individual capacities and as debtors in possession shall be deemed to forever release, waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action and liabilities (other than the rights of the LP Debtors to enforce this Plan, the contracts, instruments, releases, indentures and other agreements or documents delivered thereunder and the Asset Purchase Agreement) against the Released Parties, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the LP Debtors, the parties released pursuant to this Section 13.1, the Chapter 11 Cases, this**

Plan or the Disclosure Statement, and that could have been asserted by or on behalf of the LP Debtors or their Estates, whether directly, indirectly, derivatively or in any representative or any other capacity.

(b) **Releases by Holders of Claims and Equity Interests. Except as otherwise provided in this Plan or the Confirmation Order, on the Effective Date: (i) each of the Released Parties; (ii) each holder of a Claim or Equity Interest entitled to vote on the Plan that did not "opt-out" of the releases provided in this Section 13.1 in a timely submitted Ballot; and (iii) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, all holders of Claims and Equity Interests, in consideration for the obligations of the LP Debtors under this Plan and the other contracts, instruments, releases, agreements or documents executed and delivered in connection with this Plan, and each Person (other than the LP Debtors) that has held, holds or may hold a Claim or Equity Interest, as applicable, will be deemed to have consented to this Plan for all purposes and the restructuring embodied herein and deemed to forever release, waive and discharge all claims, demands, debts, rights, Causes of Action or liabilities (other than the right to enforce the obligations of any party under this Plan and the contracts, instruments, releases, agreements and documents delivered under or in connection with this Plan, including, without limitation, the Asset Purchase Agreement) against the Released Parties, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the LP Debtors, the LP Debtors' Chapter 11 Cases, the LP Sale, the transactions contemplated by the Asset Purchase Agreement, this Plan or the Disclosure Statement.**

(c) **Notwithstanding anything to the contrary contained herein: (i) except to the extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, the releases provided for in this Section 13.1 shall not release any LP Debtor from any liability arising under (x) the Internal Revenue Code or any state, city or municipal tax code, or (y) any criminal laws of the United States or any state, city or municipality; and (ii) the releases set forth in this Section 13.1 shall not release any (x) LP Debtor's claims, right, or Causes of Action for money borrowed from or owed to an LP Debtor or its subsidiary by any of its directors, officers or former employees, as set forth in such LP Debtor's or subsidiary's books and records, (y) any claims against any Person to the extent such Person asserts a crossclaim, counterclaim and/or claim for setoff which seeks affirmative relief against an LP Debtor or any of its officers, directors, or representatives and (z) claims against any Person arising from or relating to such Person's fraud, gross negligence or willful misconduct, each as determined by a Final Order of the Bankruptcy Court.**

(d) **Notwithstanding anything to the contrary contained herein, nothing herein: (i) discharges, releases, or precludes any (x) environmental liability that is not a Claim; (y) environmental claim of the United States that first arises on or after the Confirmation Date, or (z) other environmental claim or environmental liability that is not otherwise dischargeable under the Bankruptcy Code; (ii) releases the LP Debtors from any**

environmental liability that an LP Debtor may have as an owner or operator of real property owned or operated by an LP Debtor on or after the Confirmation Date; (iii) releases or precludes any environmental liability to the United States on the part of any Persons other than the LP Debtors; or (iv) enjoins the United States from asserting or enforcing any liability described in this paragraph.

13.2. Exculpation and Limitation of Liability

None of the Released Parties shall have or incur any liability to any holder of any Claim or Equity Interest or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or agents acting in such capacity, or affiliates, or any of their successors or assigns, for any act or omission in connection with, or arising out of the LP Debtors' Chapter 11 Cases, the Asset Purchase Agreement, the Disclosure Statement, the solicitation of votes for and the pursuit of confirmation of this Plan, the consummation of the Plan, or the implementation or administration of the Plan, the transactions contemplated by the Plan or the property to be distributed under the Plan, including, without limitation, all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all prepetition activities leading to the promulgation and confirmation of this Plan, except for fraud, willful misconduct or gross negligence as finally determined by a Final Order of the Bankruptcy Court, and, in all respects shall be entitled to rely upon the advice of counsel and all information provided by other exculpated Persons herein without any duty to investigate the veracity or accuracy of such information with respect to their duties and responsibilities under the Plan.

13.3. Injunctions

(a) Except as otherwise provided in this Plan or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Equity Interests in the LP Debtors or their Estates are, with respect to any such Claims or Equity Interests, permanently enjoined after the Confirmation Date from: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the LP Debtors, their Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the LP Debtors, or their Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons, or any property of any such transferee or successor; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the LP Debtors, or their Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of this Plan to the full extent permitted by applicable law; and (v) commencing or continuing,

in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of this Plan; provided, however, that nothing contained herein shall preclude such Persons from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of this Plan; and provided, further, that nothing contained herein shall preclude the Purchaser from exercising any rights and remedies under the Asset Purchase Agreement.

(b) **By accepting distributions pursuant to this Plan, each holder of an Allowed Claim or Equity Interest will be deemed to have specifically consented to the injunctions set forth in this Section 13.3.**

(c) **The Confirmation Order shall permanently enjoin the commencement or prosecution by any Person, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released pursuant to this Plan, including but not limited to the claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released in Sections 13.1 and 13.2 of this Plan. Such injunction shall extend to successors of the LP Debtors and their respective properties and interests in property.**

13.4. Substantial Consummation

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

13.5. Satisfaction of Claims

The rights afforded in the Plan and the treatment of all Claims and Equity Interests herein shall be in exchange for and in complete satisfaction, discharge and release of all Claims and Equity Interests of any nature whatsoever against the LP Debtors and their Estates, Assets, properties and interests in property. Except as otherwise provided herein, on the Effective Date, all Claims and Equity Interests shall be satisfied, discharged and released in full. Neither the Disbursing Agent nor the Purchaser shall be responsible for any pre-Effective Date obligations of the LP Debtors, except those expressly assumed by the Purchaser (if any), or as otherwise provided in the Plan. Except as otherwise provided herein, all Persons shall be precluded and forever barred from asserting against the Disbursing Agent or Purchaser, or their successors or assigns, Assets, properties, or interests in property any event, occurrence, condition, thing, or other or further Claims or Causes of Action based upon any act, omission, transaction, or other activity of any kind or nature that occurred or came into existence prior to the Effective Date in connection with the LP Debtors, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date.

13.6. Special Provisions Regarding Insured Claims

The Plan Distributions to each holder of an Allowed Insured Claim against the LP Debtors shall be made in accordance with the treatment provided under the Plan for the Class in which such Allowed Insured Claim is classified; except, that there shall be deducted from any Plan Distribution on account of an Insured Claim, for purposes of calculating the allowed amount of such Claim, the amount of any insurance proceeds actually received by such holder in

respect of such Allowed Insured Claim. Nothing in this Section 13.6 shall (i) constitute a waiver of any Claim, right, or Cause of Action of the LP Debtors or their Estates may hold against any Person, including any insurer, or (ii) provide for the allowance of any Insured Claim. Pursuant to section 524(e) of the Bankruptcy Code, nothing in the Plan shall release or discharge any insurer from any obligations to any Person under applicable law or any policy of insurance under which any of the LP Debtors is an insured or a beneficiary.

13.7. Third Party Agreements; Subordination

Except as otherwise provided in the Plan, the Plan Distributions to the various Classes of Claims and Equity Interests hereunder shall not affect the right of any Person to levy, garnish, attach, or employ any other legal process with respect to such Plan Distributions by reason of any claimed subordination rights or otherwise. All such rights and any agreements relating thereto shall remain in full force and effect. The right of the LP Debtors to seek subordination of any Claim or Equity Interest pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Equity Interest that becomes a subordinated Claim or Equity Interest at any time shall be modified to reflect such subordination.

13.8. Status Reports

Following entry of the Confirmation Order, the LP Debtors shall file post-confirmation quarterly status reports with the Bankruptcy Court in accordance with Rule 3021-1 of the Local Bankruptcy Rules for the Southern District of New York and shall meet all Post-Confirmation Operating Report requirements of the U.S. Trustee's Operating Guidelines and Reporting Requirements (unless the Bankruptcy Court orders otherwise).

13.9. Notices

In order to be effective, all notices, requests, and demands to or upon the LP Debtors or the Plan Sponsors (or the Ad Hoc LP Secured Group) shall be in writing (including by facsimile transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

If to the LP Debtors:

LightSquared LP
Attention: Marc Montagner
450 Park Avenue, Suite 2201
New York, NY 10022
Telephone: (877) 678-2920
E-mail: Marc.Montagner@lightsquared.com

with a copy to:

Milbank, Tweed, Hadley & McCloy LLP
Attention: Matthew S. Barr
One Chase Manhattan Plaza
New York, NY 10005-1413
Telephone: (212) 530-5000
Facsimile: (212) 822-5194

E-mail: mbarr@milbank.com

If to the Plan Sponsors (or Ad Hoc LP Secured Group):

White & Case LLP
Attention: Glenn M. Kurtz
Andrew Ambruoso
1155 Avenue of the Americas
New York, NY 10036
Telephone: (212) 819-8200
Facsimile: (212) 354-8113
E-mail: gkurtz@whitecase.com
andrew.ambruoso@whitecase.com

White & Case LLP
Attention: Thomas E Lauria
Matthew Brown
Southeast Financial Center, Suite 4900
200 South Biscayne Blvd.
Miami, FL 33131
Telephone: (305) 995-5282
Facsimile: (305) 358-5744
E-mail: tlauria@whitecase.com
mbrown@whitecase.com

13.10. Headings

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

13.11. Governing Law

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

13.12. Section 1125(e) of the Bankruptcy Code

The Plan Sponsors have and, upon confirmation of this Plan shall be deemed to have, solicited acceptances of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and therefore are not and will not be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan.