

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
) Case No. 16-11213 (CSS)
)
Constellation Enterprises LLC, *et al.*,¹)
)
) (Jointly Administered)
Debtors.)
)
) Objection Deadline: December 13, 2016 at 4:00 p.m. (ET)
) Hearing Date : December 20, 2016 at 1:00 p.m. (ET)
) Re: D.I. 560, 685

MOTION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (A) APPROVING
LIQUIDATING TRUST AGREEMENT, (B) APPROVING BINDING CLAIMS
MEDIATION AGREEMENTS AND (C) GRANTING RELATED RELIEF

The Official Committee of Unsecured Creditors (the “Committee”) hereby files this motion (the “Motion”) for entry of an order, pursuant to section 105(a) of the title 11 of the United States Code (the “Bankruptcy Code”) (a) approving a form of liquidating trust agreement (the “Liquidating Trust Agreement”);² (b) approving a form of binding claims mediation agreements (the “Mediation Agreements”); and (c) granting related relief.³

¹ The debtors in these cases, along with the last four digits of their federal tax identification number, are: Constellation Enterprises LLC (9571); JFC Holding Corporation (0312); The Jorgensen Forge Corporation (1717); Columbus Holdings Inc. (8155); Columbus Steel Castings Company (8153); Zero Corporation (0538); Zero Manufacturing, Inc. (8362); Metal Technology Solutions, Inc. (7203); Eclipse Manufacturing Co. (1493); and Steel Forming, Inc. (4995). The debtors’ mailing address is located at 50 Tice Boulevard, Woodcliff Lakes, NJ 07677.

² Capitalized terms not defined herein shall have the meanings assigned to them in the Liquidating Trust Agreement or the Mediation Agreements.

³ The Liquidating Trust Agreement and the Mediation Agreements attached hereto are in draft form and are subject to further negotiations among the parties, including as specified therein. The Committee will file on the docket of these cases revised versions of these agreements prior to the hearing seeking approval of the Motion, which is scheduled to be heard on December 20, 2016. Any party who does not receive ECF notifications with respect to filings made in these cases, or who is not on the Rule 2002 list, is advised to access the Debtors’ Noticing Agents’ website (which is free of charge) prior to the hearing date of December 20, 2016 to obtain copies of subsequent filings in connection with the Motion at <http://dm.epiq11.com/#/case/COE/info>.

In support of the Motion, the Committee respectfully represents as follows:

Jurisdiction

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicate for the relief sought in this Motion is Section 105(a) of the Bankruptcy Code.

Background

3. These cases are nearing their conclusion. The above captioned debtors (the “**Debtors**”) have closed (i) the transaction for the sale of the assets of Debtors Columbus Castings Company and Columbus Holdings, Inc. and (ii) the going-concern sale of the remaining Debtors’ assets (the “**CE Star Transaction**”) to CE Star Holdings, LLC (together with certain of its affiliates, the “**Purchaser**”).

4. Furthermore, as more fully described in the *Joint Motion of Debtors and Creditors’ Committee for an Order Approving Settlement by and Among the Debtors, the Creditors’ Committee, the Purchaser and the Ad Hoc Noteholder Group* [D.I. 560] (as may be supplemented, the “**Settlement Motion**”), the Debtors, the ad hoc group of unaffiliated holders of the 11.125% First Priority Senior Secured Notes due February 1, 2018 (the “**Ad Hoc Noteholder Group**”), and the Committee reached a global settlement relating to, among other things, the Committee’s challenge to the Ad Hoc Noteholder Group’s liens, the debtor-in-possession financing, and the Debtors’ asset sales (the “**Settlement**”).

In addition, parties may contact the undersigned counsel for the Committee to obtain copies of such documents at no charge.

5. The Settlement Motion seeks approval of a settlement term sheet (the “**Term Sheet**”), attached thereto, which, among other things, requires the establishment by the Committee and the Debtors of a liquidating trust (the “**GUC Trust**”) with beneficial interests in the GUC Trust inuring solely to the Beneficiaries.

6. The following assets will be transferred to the GUC Trust (a) certain claims and causes of action, and (b) cash contributions from the Purchaser, consisting of (i) \$1,250,000 for general unsecured creditor recoveries and (ii) \$1,000,000 for GUC Trust professional fees, ((a) and (b), collectively, the “**Liquidating Trust Assets**”), which Liquidating Trust Assets will be used to administer the GUC Trust and facilitate distributions to holders of allowed general unsecured claims (“**Allowed General Unsecured Claims**”) and to the Noteholder Beneficiaries. The GUC Trust will be administered by a liquidating trustee (the “**Trustee**”) and a Liquidating Trust Oversight Committee (defined below), whose actions will be governed by the Liquidating Trust Agreement. Accordingly, by this Motion, the Committee seeks an order approving, among other things, the form of the Liquidating Trust Agreement, a copy of which is attached hereto as Exhibit A.⁴ The Liquidating Trust Agreement is described in greater detail below.

7. On November 1, 2016, the Debtors filed a motion (the “**Dismissal Motion**”) [D.I. 685], seeking the dismissal of the chapter 11 cases of one or more of the Debtors upon the filing of a certification of counsel which certifies that all transactions contemplated by the CE Star Transaction and the Settlement (upon approval of the Settlement Motion) have been completed.

8. As noted above, the GUC Trust will make distributions to holders of Allowed General Unsecured Claims and to Noteholder Beneficiaries. However, the Dismissal Motion

⁴ See footnote 3, *supra*.

does not provide any reconciliation or dispute resolution procedures for determining the validity and amount of the claims filed against the Debtors in these cases. Indeed, to date the Debtors have not served a bar date notice, which was authorized by this Court by order dated July 19, 2016 [D.I. 396].

9. By this Motion, the Committee requests that the Court enter an order providing, among other things, that any holder of a general unsecured claim, in order to receive its pro rata share of distributions from funds held by the GUC Trust, must agree to participate in and be bound by certain claims-resolutions procedures. A form of Liquidating Trust Binding Claims Mediation Agreement is attached hereto as Exhibit B.⁵ A summary of the terms of the Liquidating Trust Agreement and the procedures set forth in the Liquidating Trust Binding Claims Mediation Agreement are described in greater detail below.

The Liquidating Trust Agreement⁶

10. Upon approval by the Court of this Motion and the Settlement Motion, each of (i) the Debtors, and (ii) a trustee (the “**Trustee**”) to be selected and approved by the Committee and the Ad Hoc Noteholder Group (in consultation with the Debtors, it being understood that the Debtors shall not have any consent or veto rights with respect thereto) (collectively, the “**Trust Parties**”), pursuant to the Term Sheet, will enter into the Liquidating Trust Agreement, which, upon entry, will establish the GUC Trust for the primary purpose of collecting, holding, administering, distributing and liquidating the Liquidating Trust Assets for the benefit of the Beneficiaries in accordance with the terms of the Term Sheet and the Liquidating Trust Agreement.

⁵ See footnote 3, *supra*.

⁶ The following is a brief overview of the material provisions of the Liquidating Trust Agreement and is qualified in its entirety by reference to the full text of the Liquidating Trust Agreement.

11. The Liquidating Trust Assets will include certain Specified Causes of Action and Noteholder Specified Causes of Action to contributed to the GUC Trust by the Purchaser and the Ad Hoc Noteholder Group (collectively, the “**Specified Causes of Action**”) pursuant to a certain Contribution Agreement, in accordance with the Term Sheet.

12. Pursuant to the Liquidating Trust Agreement, the Trustee will control and exercise authority over the Liquidating Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the GUC Trust. Subject to the limitations specified in the Liquidating Trust Agreement, the Trustee may also cause the GUC Trust, among other things, to:

- a. Exercise power and authority over Liquidating Trust Assets;
- b. Open and maintain bank accounts in the name of the GUC Trust;
- c. Receive, manage, invest, supervise and protect the Liquidating Trust Assets;
- d. Hold legal title to Liquidating Trust Assets;
- e. Collect and liquidate Liquidating Trust Assets;
- f. Review and, in some cases in consultation with the Liquidating Trust Oversight Committee, object to claims and supervise and administer the commencement, prosecution, settlement, compromise, withdrawal or resolution in any manner approved by the Court of all disputed claims and the distributions to the Beneficiaries and creditors of the GUC Trust;
- g. Subject to certain limitations in the Liquidating Trust Agreement, commence, prosecute, compromise, settle, withdraw, abandon, or resolve all Specified Causes of Action in any manner approved by the Court;
- h. Administer various tax responsibilities of the GUC Trust;
- i. Pay all lawful expenses, debts, charges, taxes and liabilities of the GUC Trust;
- j. Take all other actions consistent with the provisions of the Settlement which the Trustee deems reasonably necessary or desirable;
- k. Make distributions to the Beneficiaries, and to creditors of the GUC Trust as provided for, or contemplated by the Settlement and the Liquidating Trust Agreement;

- l. Withhold from the amount distributable to any person or entity such amount as may be sufficient to pay any tax or other charge which the Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld therefrom under the income tax laws of the United States or of any state or political subdivision thereof;
 - m. Enter into any agreement or execute any document or instrument required by or consistent with the Settlement or the Liquidating Trust Agreement and perform all obligations thereunder;
 - n. Nominate and appoint persons duly qualified to act as trustee in any state or jurisdiction where Liquidating Trust Assets are located and where the Trustee is not qualified to act;
 - o. Implement, enforce, or discharge all of the terms, conditions, and all other provisions of, and all duties and obligations under the Settlement and the Liquidating Trust Agreement;
 - p. Employ and compensate professionals and other agents to represent the GUC Trust;
 - q. Invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills or other investments that a "liquidating trust" is permitted to hold;
 - r. Hire former employees of the Debtors to the extent their services are needed to assist in the administration of the GUC Trust;
 - s. Pay fees and expenses of the GUC Trust, subject to certain restrictions; and
 - t. Bear sole responsibility for any and all work related to the Claims reconciliation process and distributions from the GUC Trust.
13. The Liquidating Trust Agreement provides for the appointment of an oversight committee (the "**Liquidating Trust Oversight Committee**"), the majority of members of which will be appointed by the Committee, with the balance appointed by the Ad Hoc Noteholder Group. The Trustee will report to the Liquidating Trust Oversight Committee on a regular basis, not less than semiannually. Certain actions of the GUC Trust cannot be authorized by the Trustee alone, and require a majority vote of the members of the Liquidating Trust Oversight Committee, including:
- a. Retention of professionals or other agents for the GUC Trust;

- b. Commencement, prosecution, settlement, compromise, withdrawal or other resolution of any Specified Cause of Action by the GUC Trust with a filed amount in excess of \$100,000;
- c. Sale, transfer, assignment, or other disposition of any non-cash Liquidating Trust Assets worth at least \$50,000;
- d. Abandonment of any non-cash Liquidating Trust Assets worth at least \$50,000;
- e. Settlement, compromise, or other resolution of any disputed claims in excess of \$100,000;
- f. Borrowing of any funds by the GUC Trust or pledge of any portion of the Liquidating Trust Assets;
- g. The purchase of any insurance policies for the GUC Trust;
- h. Any matter which could reasonably be expected to have a material adverse effect on the amount of distributions to be made by the GUC Trust;
- i. Exercise of any right or action set forth in the Liquidating Trust Agreement expressly requiring approval of the Liquidating Trust Oversight Committee; and
- j. All investments authorized to be made by the Trustee under the Liquidating Trust Agreement.

14. The Liquidating Trust Agreement requires the Trustee to make an initial distribution, as provided in the Settlement, and quarterly distributions thereafter, to holders of Allowed General Unsecured Claims and other Beneficiaries, as applicable. The Trustee may, at its discretion, establish and fund from time to time a reserve (the “**Liquidating Trust Reserve**”) in such amount (a) as is reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during the term of the GUC Trust; and (b) to pay reasonable administrative expenses including, without limitation, the compensation and the reimbursement of reasonable, actual and necessary costs, fees, and expenses (including attorneys’ fees and expenses, financial advisors’ fees and expenses, and disbursing agent’s fees and expenses) of the Trustee and the Liquidating Trust Oversight Committee in connection with the performance of their duties pursuant to the Liquidating Trust Agreement. The Trustee must

also maintain books and records for the GUC Trust and perform other duties typical of a liquidating trustee.

15. The Liquidating Trust Agreement provides for indemnification by the GUC Trust of the Trustee, the members of the Liquidating Trust Oversight Committee, and any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Trustee or the members of the Liquidating Trust Oversight Committee (each, an “**Indemnified Party**”) against any and all losses, including, without limitation, the costs for counsel or others in investigating, preparing, defending, or settling any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing the Liquidating Trust Agreement.

The Liquidating Trust Binding Claims Mediation Agreements⁷

16. As described above, the Liquidating Trust Agreement requires the Trustee to make distributions to holders of Allowed General Unsecured Claims and other Beneficiaries, as applicable. Because the bar date notice was not served by the Debtors, a substantial number of the claims against the Debtors have likely not been asserted and no reconciliation process has commenced with respect to those scheduled or filed claims that may be disputed, or are unliquidated or contingent. The Liquidating Trust Agreement incorporates the Mediation Agreements that provide clear, efficient procedures for resolving such claims. By this Motion, the Committee seeks an order of the Court approving the procedures set forth in the Mediation Agreements for the resolution of claims and requiring each holder of an unresolved general unsecured claim (a “**Claimant**”) to enter into and be bound by a Mediation Agreement in order to be eligible to receive distributions from the GUC Trust.

⁷ The following is a brief overview of the material provisions of the Mediation Agreement and is qualified in its entirety by reference to the full text of the Mediation Agreement.

17. The most salient terms of the Mediation Agreements are as follows:
- a. Pre-mediation negotiations will take place between the Trustee and the Claimant, including the reasonable exchange of information;
 - b. A form of a Notice of Mediation that the Trustee will serve on the Claimant, in the event that pre-mediation negotiations are unsuccessful, is attached;
 - c. Each party will bear its own costs of the mediation process;
 - d. The Trustee will select a mediator and an alternate mediator and the Claimant will be given an opportunity to object to such selections within a specified period of time;
 - e. The parties will participate in a mandatory pre-mediation conference within 21 days of the Notice of Mediation;
 - f. The mediation conference will take place within 60 days of the Notice of Mediation and the mediator will give notice to the parties of the time and place thereof within 14 days after the pre-mediation conference;
 - g. The parties will submit confidential written mediation statements of no more than 10 pages in length (excluding exhibits and attachments) no later than 5 days before the mediation, and may submit separate confidential statements of no more than 5 pages describing any additional interests, considerations, or matters that the party would like the Mediator to understand;
 - h. The mediation conference will proceed informally under the broad discretion of the Mediator, without discovery, unless the mediator expressly approves it, and with no formal examination or cross examination of witnesses; and
 - i. If the parties shall fail to agree to a fixed amount for the disputed claim following the completion of mediation, then the Mediator shall fix the amount of the claim in a written report, which shall become the Allowed General Unsecured Claim.

Relief Requested

18. By this Motion, the Committee requests entry of an order (a) approving the Liquidating Trust Agreement, including the appointment of the Trustee;⁸ (b) authorizing and directing the Purchaser and the Ad Hoc Noteholder Group, as applicable, to transfer assets to the GUC Trust pursuant to the Settlement; (c) approving the Mediation Agreements as the exclusive

⁸ See footnote 3, *supra*. The identity of the Trustee shall be provided either prior to or at the hearing on the Motion.

procedures for resolving disputed, unliquidated or contingent general unsecured claims against the Debtors, and mandating entry into a Mediation Agreement by any party holding such a claim, or, in the event a party does not enter into a Mediation Agreement, the disallowance of such party's claim(s); and (d) granting related relief.

Basis for Relief

19. Congress endowed the Court with substantial equitable powers to carry out the purpose of the Bankruptcy Code. Specifically, section 105(a) of the Bankruptcy Code allows the Court to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

20. The Settlement resolved contentious issues among the Debtors, the Committee and the Ad Hoc Noteholder Group and provided an opportunity for a recovery in these difficult cases to holders of Allowed General Unsecured Claims through the establishment of the GUC Trust. While the Debtors are seeking dismissal of these chapter 11 cases, important work remains to be done regarding, among other things, resolution of general unsecured claims and distributions to holders of Allowed General Unsecured Claims. These tasks can only be completed if the Court approves the Liquidating Trust Agreement establishing the GUC Trust and approves the claims resolution procedures established in the Mediation Agreements.

21. The Liquidating Trust Agreement was contemplated by the Term Sheet, approval of which is sought in the Settlement Motion. Approval of the Liquidating Trust Agreement is essential to effectuate the terms of the Settlement and the Term Sheet. The GUC Trust allows the general unsecured creditors to benefit from the terms of the Settlement and receive recoveries in these cases. Furthermore, although negotiations are still ongoing, the Liquidating Trust Agreement has been negotiated among the key constituents in these cases, namely the Debtors,

the Ad Hoc Noteholder Group and the Committee. Accordingly, for the reasons set forth herein, the Committees respectfully submits that the relief requested in this Motion is appropriate and necessary under the circumstances.

Notice

22. Notice of this Motion has been given to: (a) counsel to the Debtors; (b) counsel to the Office of the United States Trustee; (c) counsel to the Ad Hoc Noteholder Group; and (d) those persons who have requested notice in these cases pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure.⁹ The Committee submits that no other or further notice is necessary in light of the nature of the relief requested.

No Prior Request

23. No prior request for the relief sought herein has been made to this Court or any other court.

[Remainder of page intentionally left blank.]

⁹ A separate notice providing a hyperlink to the Motion is also being provided to the full creditor matrix.

WHEREFORE, the Committee respectfully request entry of an order, substantially in the form attached hereto as Exhibit C, granting the relief requested in the Motion and such other and further relief as is necessary and proper.

Dated: November 29, 2016
Wilmington, Delaware

Respectfully submitted

/s/ Christopher M. Samis
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*Counsel for the Official Committee of
Unsecured Creditors*

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

)	Chapter 11
)	
In re:)	Case No. 16-11213 (CSS)
)	
Constellation Enterprises LLC, <i>et al.</i>,¹)	
)	(Jointly Administered)
Debtors.)	
)	Objection Deadline: December 13, 2016 at 4:00 p.m. (ET)
)	Hearing Date: December 20, 2016 at 1:00 p.m. (ET)

**NOTICE OF MOTION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (A) APPROVING
LIQUIDATING TRUST AGREEMENT, (B) APPROVING BINDING CLAIMS
MEDIATION AGREEMENTS AND (C) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that, on November 29, 2016, the Official Committee of Unsecured Creditors filed the **Motion of The Official Committee of Unsecured Creditors for Entry of an Order (A) Approving Liquidating Trust Agreement, (B) Approving Binding Claims Mediation Agreements and (C) Granting Related Relief** (the “**Motion**”).

PLEASE TAKE FURTHER NOTICE that any objection or response to the Motion must be (i) filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, **on or before December 13, 2016 at 4:00 p.m. (Eastern Time)** (the “**Objection Deadline**”) and (ii) served so as to be *actually received* no later than the Objection Deadline by the undersigned counsel to the Official Committee of Unsecured Creditors.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the Motion is scheduled to be held before The Honorable Christopher S. Sontchi, United States Bankruptcy

¹ The debtors in these cases, along with the last four digits of their federal tax identification number, are: Constellation Enterprises LLC (9571); JFC Holding Corporation (0312); The Jorgensen Forge Corporation (1717); Columbus Holdings Inc. (8155); Columbus Steel Castings Company (8153); Zero Corporation (0538); Zero Manufacturing, Inc. (8362); Metal Technology Solutions, Inc. (7203); Eclipse Manufacturing Co. (1493); and Steel Forming, Inc. (4995). The debtors’ mailing address is located at 50 Tice Boulevard, Woodcliff Lakes, NJ 07677.

Judge, at the United States Bankruptcy Court for the District of Delaware, 5th Floor, Courtroom No. 6, 824 Market Street, Wilmington, Delaware 19801 **on December 20, 2016 at 1:00 p.m. (Eastern Time).**

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND TO THE MOTION IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR OPPORTUNITY FOR A HEARING.

Dated: November 29, 2016
Wilmington, Delaware

/s/ Christopher M. Samis
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*Delaware Counsel for the Official Committee of
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-and-

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*Counsel for the Official
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EXHIBIT A

LIQUIDATING TRUST AGREEMENT

LIQUIDATING TRUST AGREEMENT

This Liquidating Trust Agreement (the “Liquidating Trust Agreement”) is made this [___] day of [___], 201[___] by and among (i) Constellation Enterprises LLC, JFC Holding Corporation, The Jorgensen Forge Corporation, Zero Corporation, Zero Manufacturing, Inc., Metal Technology Solutions, Inc., Eclipse Manufacturing Co. and Steel Forming, Inc. (each a “Debtor” and, collectively, the “Debtors”), and (ii) [____], as trustee (the “Liquidating Trustee”), and is executed in connection with the Global Settlement (as defined below),¹ as approved by the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

RECITALS

WHEREAS, on May 16, 2016 and May 17, 2016 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the Bankruptcy Court (collectively, the “Chapter 11 Cases”);

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of July 14, 2016, as amended and restated by the Amended and Restated Asset Purchase Agreement dated as of November [28], 2016 (as further amended, modified or supplemented in accordance with its terms, the “APA”), CE Star Holdings, LLC (the “Purchaser”) purchased substantially all of the assets of the Debtors (excluding the assets of debtors Columbus Holdings Inc. and Columbus Steel Casting Company) (the “Sale”);

WHEREAS, in accordance with the terms of the Global Settlement (as defined below) and pursuant to that certain Contribution Agreement dated as of November [___], 2016 made by and among the Purchaser, Star Forge, LLC, Star Cases, LLC, Star Manufacturing, LLC, the CE Liquidating Trust (as defined below) and each member of the Ad Hoc Noteholder Group signatory thereto (as amended, modified or supplemented in accordance with its terms, the “Contribution Agreement”), the Purchaser contributed to the CE Liquidating Trust the Specified Causes of Action and the members of the Ad Hoc Noteholder Group contributed the Noteholder Specified Causes of Action, as such terms are defined in the Global Settlement and the Contribution Agreement;

WHEREAS, as a result of the Sale and the sale of the assets of Columbus Holdings Inc. and Columbus Steel Casting Company, the Debtors no longer have any ongoing business operations;

WHEREAS, on September 8, 2016, the Debtors and the Official Committee of Unsecured Creditors of the Debtors (the “Creditors’ Committee”) filed the *Joint Motion of Debtors and Creditors’ Committee for an Order Approving Settlement by and Among the Debtors, the Creditors’ Committee, the Purchaser and the Ad Hoc Noteholder Group* (Docket No. 560) seeking approval of a global settlement agreement (the “Global Settlement”) by and among the Debtors, the Creditors’ Committee, the Purchaser and the Ad Hoc Noteholder Group;

¹ All terms not otherwise defined herein shall have the meaning ascribed to them in the Global Settlement.

WHEREAS, on November 1, 2016, the Debtors filed the *Debtors Motion For Entry of an Order Pursuant to Sections 105(a), 305(a) and 1112(b) of the Bankruptcy Code and Bankruptcy Rule 1017 Authorizing Dismissal of the Debtors' Cases Under Certification of Counsel* (the "Dismissal Procedures Motion") (Docket No. 685);

WHEREAS, on December [___], 2016, the Bankruptcy Court entered orders approving the Global Settlement and the Dismissal Procedures Motion (Docket Nos. [___] and [___]);

WHEREAS, the effective date of this Liquidating Trust Agreement occurred on [____], 201[___], when the conditions to funding of the CE Liquidating Trust under the Global Settlement and the APA were met (the "Effective Date");

WHEREAS, the Global Settlement requires, on the Effective Date, (a) the creation of a Liquidating Trust (the "CE Liquidating Trust") and the creation of the beneficial interests in the CE Liquidating Trust solely for the benefit of the Beneficiaries (as defined below), (b) the contribution by the Purchaser of the Specified Causes of Action to the CE Liquidating Trust, (c) the contribution by the Ad Hoc Noteholder Group of the Noteholder Specified Causes of Action to the CE Liquidating Trust, and (d) the funding by the Purchaser the following cash amounts: (i) \$1,250,000 for the GUC Recovery Trust Fund Contribution paid into an escrow account pursuant to the Escrow Agreement (as defined below), and (ii) \$1,000,000 for the GUC Professional Fees Contribution paid into the CE Liquidating Trust's bank account (the Specified Causes of Action, the Noteholder Specified Causes of Action, the GUC Recovery Trust Fund Contribution and the GUC Professional Fees Contribution are referred to herein as the "Liquidating Trust Assets").

WHEREAS, on November [28], 2016, the Purchaser, Constellation Enterprises LLC, Metal Technology Solutions, Inc., Steel Forming, Inc., Eclipse Manufacturing Co., JFC Holding Corporation, The Jorgensen Forge Corporation, Zero Corporation, and Zero Manufacturing, Inc. and U.S. Bank National Association, a national banking association, as escrow agent, entered into a certain escrow agreement (the "Escrow Agreement"), pursuant to which the amount of \$1,250,000 in cash for the GUC Recovery Trust Fund Contribution was escrowed upon closing of the Sale.

WHEREAS, pursuant to the Global Settlement, the beneficiaries of the CE Liquidating Trust (collectively, the "Beneficiaries" and, each individually, a "Beneficiary") are the following: (i) the holders of Allowed General Unsecured Claims who agree to participate in the Mediation Process (as defined below) by returning an executed version of the Binding Claims Mediation Agreement (as defined below), excluding deficiency claims of the pre-petition secured creditors (the "GUC Holders") are the sole and exclusive beneficiaries of the GUC Recovery Trust Fund Contribution, (ii) (a) the holders of Allowed General Unsecured Claims against the Debtors and (b) the holders of deficiency Claims (the "Notes Claims") with respect to the 11.125% First Priority Senior Secured Notes due February 1, 2018 (the "Senior Notes") are the beneficiaries (the "Noteholder Beneficiaries") of the net proceeds recovered from the pursuit of any Specified Causes of Action, including the Noteholder Specified Causes of Action, as set forth in Section 6.2 below.

WHEREAS, pursuant to Treasury Regulation Section 301.7701-4(d), the CE Liquidating Trust shall be created for the purpose of: (a) administering the Liquidating Trust Assets; (b) resolving all Disputed Claims; (c) pursuing the Specified Causes of Action and the Noteholder Specified Causes of Action, and (d) making all Distributions to the Beneficiaries provided for under the Global Settlement and this Liquidating Trust Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to and consistent with the liquidating purpose of the CE Liquidating Trust; and

WHEREAS, the CE Liquidating Trust is intended to qualify as a “grantor trust” for U.S. federal income tax purposes, pursuant to Sections 671-677 of the Internal Revenue Code of 1986, as amended (the “IRC”), with the Beneficiaries to be treated as the grantors of the CE Liquidating Trust and deemed to be the owners of the Liquidating Trust Assets (subject to the rights of creditors of the CE Liquidating Trust), and consequently, the transfer of the Liquidating Trust Assets to the CE Liquidating Trust shall be treated as a deemed transfer of those assets from the Purchaser and the Ad Hoc Noteholder Group to the Beneficiaries followed by a deemed transfer by such Beneficiaries to the CE Liquidating Trust for federal income tax purposes.

NOW, THEREFORE, pursuant to the Global Settlement, in consideration of the promises, the mutual agreements of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the parties hereby agree as follows:

ARTICLE I DECLARATION OF TRUST

Section 1.1 Creation and Purpose of the CE Liquidating Trust. The Debtors and the Liquidating Trustee as parties to this Liquidating Trust Agreement (the “Parties”) hereby create the CE Liquidating Trust for the primary purpose of liquidating and distributing the Liquidating Trust Assets to the Beneficiaries in accordance with the Global Settlement and applicable tax statutes, rules, and regulations, and in an expeditious but orderly manner, with no objective to continue or engage in the conduct of a trade or business. In particular, the Liquidating Trustee shall (a) make continuing efforts to collect and reduce the Liquidating Trust Assets to cash, and (b) make timely distributions and not unduly prolong the duration of the CE Liquidating Trust.

Section 1.2 Declaration of Trust. In order to declare the terms and conditions hereof, and in consideration of the Global Settlement, the Parties have executed this Liquidating Trust Agreement and, effective on the Effective Date, the Purchaser and the Ad Hoc Noteholder Group irrevocably transfer to the CE Liquidating Trust, all of the right, title, and interests in the Liquidating Trust Assets, to have and to hold unto the CE Liquidating Trust and its successors and assigns forever, under and subject to the terms of the Global Settlement for the benefit of the Beneficiaries and their successors and assigns as provided for in this Liquidating Trust Agreement and the Global Settlement.

Section 1.3 Vesting of Assets. On the Effective Date, the Liquidating Trust Assets, including all such assets held or controlled by third parties, including but not limited to the Ad Hoc Noteholder Group and the Purchaser, shall be vested in the CE Liquidating Trust, which

also shall own and be authorized to obtain, liquidate, and collect all of the Liquidating Trust Assets in the possession of third parties, including but not limited to the Ad Hoc Noteholder Group and the Purchaser, and pursue all of the Specified Causes of Action and the Noteholder Specified Causes of Action. All such Liquidation Trust Assets shall be transferred and delivered to the CE Liquidating Trust free and clear of interests, Claims, Liens, or other encumbrances of any kind. The Liquidating Trustee shall have no duty to arrange for any of the transfers contemplated hereunder or by the Global Settlement or to ensure their compliance with the terms of the Global Settlement, and shall be conclusively entitled to rely on the legality and validity of such transfers. Moreover, on or after the Effective Date, all privileges with respect to any Liquidation Trust Assets (including the Debtors' privilege) including the attorney/client privilege and attorney work product, shall be automatically vested in, and available for assertion by or waiver by the Liquidating Trustee on behalf of the CE Liquidating Trust. To the extent any of the foregoing does not automatically occur on the Effective Date or is not effectuated through the Global Settlement or this Liquidation Trust Agreement, the Parties shall, on the Effective Date, execute such other and further documents as are reasonably necessary to effectuate all of the foregoing and shall reasonably cooperate with the Liquidating Trustee in transitioning the administration of the Liquidating Trust Assets and Claims against the Debtors to the CE Liquidating Trust.

Section 1.4 Funding of the Trust. The CE Liquidating Trust shall be funded, on the Effective Date, with the Liquidating Trust Assets, pursuant to the terms and conditions of the Global Settlement, the APA and this Liquidation Trust Agreement.

Section 1.5 Acceptance by Liquidating Trustee. The Liquidating Trustee hereby accepts the trust imposed upon it by this Liquidating Trust Agreement and agrees to observe and perform that trust on and subject to the terms and conditions set forth in this Liquidating Trust Agreement and the Global Settlement. In connection with and in furtherance of the purposes of the CE Liquidating Trust, the Liquidating Trustee hereby accepts the transfer of the Liquidating Trust Assets.

Section 1.6 Name of the Liquidating Trust. The CE Liquidating Trust established hereby shall be known as the "CE Liquidating Trust."

Section 1.7 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the CE Liquidating Trust shall itself have the capacity to act or refrain from acting, on its own behalf, including the capacity to sue and be sued. The CE Liquidating Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

Section 1.8 Liquidating Trust Oversight Committee. The CE Liquidating Trust shall have an oversight committee (the "Liquidating Trust Oversight Committee"), with the duties and powers set forth in Article III below.

ARTICLE II THE LIQUIDATING TRUSTEE

Section 2.1 Appointment. The Liquidating Trustee has been selected by the Creditors' Committee and the Ad Hoc Noteholder Group pursuant to the provisions of the Global Settlement and this Liquidating Trust Agreement and has been appointed as of the Effective Date. The Liquidating Trustee's appointment shall continue until the earlier of (a) the termination of the CE Liquidating Trust or (b) the Liquidating Trustee's resignation, death, dissolution, removal or liquidation.

Section 2.2 General Powers. The Liquidating Trustee may control and exercise authority over the Liquidating Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the business of the CE Liquidating Trust. Regarding all matters identified in Section 3.3 hereof, the Liquidating Trustee shall follow the direction of the Liquidating Trust Oversight Committee; provided, however, that nothing in this Liquidating Trust Agreement shall be deemed to prevent the Liquidating Trustee from taking, or failing to take, any action that, based upon the advice of counsel or other professionals, it determines it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty which the Liquidating Trustee owes to the Beneficiaries or any other person or entity. No person dealing with the CE Liquidating Trust shall be obligated to inquire into the Liquidating Trustee's authority in connection with the acquisition, management, or disposition of Liquidating Trust Assets; provided, however, that the members of the Liquidating Trust Oversight Committee are entitled to make such inquiries in connection with the exercise of their rights or powers pursuant Section 3.3 of this Liquidating Trust Agreement. Without limiting the foregoing, the Liquidating Trustee shall be expressly authorized to, with respect to the CE Liquidating Trust and the Liquidating Trust Assets, and may cause the CE Liquidating Trust to:

(a) Exercise all power and authority that may be or could have been exercised, commence all proceedings that may be or could have been commenced, and take all actions that may be or could have been taken with respect to the Liquidating Trust Assets by any officer, director, shareholder or other party acting in the name of the Debtors or their estates, or in the name of the Ad Hoc Noteholder Group, its members and the Purchaser, as applicable pursuant to the Settlement Agreement and the APA, with like effect as if duly authorized, exercised, and taken by action of such officers, directors, shareholders or other party.

(b) Open and maintain bank accounts on behalf of or in the name of the CE Liquidating Trust, calculate and make Distributions, and take other actions consistent with the Global Settlement and the implementation thereof, including the establishment, re-evaluation, adjustment, and maintenance of appropriate reserves, in the name of the CE Liquidating Trust, provided that the Liquidating Trustee need not maintain the CE Liquidating Trust's reserves in segregated bank accounts and may pool funds in the reserves with each other and other funds of the CE Liquidating Trust; provided, however, that the CE Liquidating Trust shall treat all such reserved funds as being held in segregated accounts in its books and records.

(c) Receive, manage, invest, supervise, and protect the Liquidating Trust Assets, subject to the limitations provided herein.

(d) Hold legal title to any and all Liquidating Trust Assets.

(e) Subject to the applicable provisions of the Global Settlement and this Liquidating Trust Agreement, collect and liquidate all Liquidating Trust Assets.

(f) Review, and where appropriate and in consultation with the Liquidating Trust Oversight Committee, object to Claims, and supervise and administer the prosecution, settlement, compromise, withdrawal or resolution of all Disputed Claims in accordance with the Mediation Process or, as applicable, in any other manner approved by the Bankruptcy Court, and implement the Distributions to the Beneficiaries and creditors of the CE Liquidating Trust, in accordance with this Liquidating Trust Agreement and the Global Settlement.

(g) Subject to Articles III and IV of this Liquidating Trust Agreement, commence, prosecute, compromise, settle, withdraw, abandon, or resolve all Specified Causes of Action and Noteholder Specified Causes of Action.

(h) (1) Seek a determination of tax liability or refund under Section 505 of the Bankruptcy Code; (2) file, if necessary, any and all tax and information returns required with respect to the CE Liquidating Trust; (3) make tax elections for and on behalf of the CE Liquidating Trust; (4) pay taxes, if any, payable for and on behalf of the CE Liquidating Trust; and (5) file and prosecute claims for tax refunds to which the CE Liquidating Trust may be entitled; provided, however, that notwithstanding any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall have no personal responsibility for the signing or accuracy of income tax returns that are due to be filed after the Effective Date or for any tax liability related thereto.

(i) Pay all lawful expenses, debts, charges, taxes and liabilities of the CE Liquidating Trust.

(j) Take all other actions consistent with the provisions of the Global Settlement which the Liquidating Trustee deems reasonably necessary or desirable.

(k) Make Distributions to the Beneficiaries, and to creditors of the CE Liquidating Trust as provided for, or contemplated by the Global Settlement and this Liquidating Trust Agreement.

(l) Withhold from the amount distributable to any person or entity such amount as may be sufficient to pay any tax or other charge which the Liquidating Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld therefrom under the income tax laws of the United States or of any state or political subdivision thereof.

(m) Enter into any agreement or execute any document or instrument required by or consistent with the Global Settlement or this Liquidating Trust Agreement and perform all obligations thereunder.

(n) If any of the Liquidating Trust Assets are situated in any state or other jurisdiction in which the Liquidating Trustee is not qualified to act as trustee, subject to the

approval of the Liquidating Trust Oversight Committee, nominate and appoint a person duly qualified to act as trustee in such state or jurisdiction and require from each such trustee such security as may be designated by the Liquidating Trustee in its discretion; confer upon such trustee all the rights, powers, privileges, and duties of the Liquidating Trustee hereunder, subject to the conditions and limitations of this Liquidating Trust Agreement, except as modified or limited by the Liquidating Trustee and except where the conditions and limitations may be modified by the laws of such state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such trustee is acting shall prevail to the extent necessary); require such trustee to be answerable to the Liquidating Trustee for all monies, assets and other property that may be received in connection with the administration of all property; and, subject to the approval of the Liquidating Trust Oversight Committee, remove such trustee, with or without cause, and appoint a successor trustee at any time by the execution by the Liquidating Trustee of a written instrument declaring such trustee removed from office, and specifying the effective date and time of removal.

(o) Implement, enforce, or discharge all of the terms, conditions, and all other provisions of, and all duties and obligations under the Global Settlement and this Liquidating Trust Agreement.

(p) Employ and compensate professionals and other agents, including, without limitation, [_____], as counsel; provided that, for the avoidance of doubt, and without limitation of applicable law, subject to Article III hereof, nothing in this Liquidating Trust Agreement shall limit the Liquidating Trustee from engaging counsel or other professionals, including the Liquidating Trustee itself or the Liquidating Trustee's firm and their affiliates, to do work for the CE Liquidating Trust.

(q) Invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills or other investments that a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) may be permitted to hold, pursuant to the Treasury Regulations or any modification in the Internal Revenue Services ("IRS") guidelines, whether set forth in IRS rulings, revenue procedures, other IRS pronouncements or otherwise.

(r) Hire former employees of the Debtors to the extent their services are needed to assist in the administration of the CE Liquidating Trust.

(s) Use the GUC Professional Fees Contribution, as determined by the Liquidating Trustee and the Liquidating Trust Oversight Committee, for (a) all administrative costs of the CE Liquidating Trust, and (b) the investigation and prosecution of the Specified Causes of Action and the Noteholder Specified Causes of Action for the benefit of the CE Liquidating Trust (together, the "Professional Fees"). [Potential cap on Professional Fees related to the Claims reconciliation process being discussed.] In the event that the incurred Professional Fees exceed the GUC Professional Fees Contribution, the Liquidating Trustee, with the approval of the Liquidating Trust Oversight Committee, may utilize additional Liquidating Trust Assets to pay such Professional Fees.

(t) Bear sole responsibility for any and all work related to the Claims reconciliation process and Distributions from the CE Liquidating Trust, provided, however, that the Purchaser and the Debtors shall cooperate reasonably with the Liquidating Trustee in the Claims reconciliation process and shall provide reasonable access to employees and business records in connection with such process at the cost of the CE Liquidating Trust; provided, further that nothing shall require the Debtors to maintain a responsible person (which may, but need not, include an officer and/or director) for longer than the Debtors deem reasonably necessary for the Debtors to complete their estates' wind-down. The Liquidating Trustee shall be able to reasonably rely on the books and records of the Debtors as accurate in connection with the Claims reconciliation process.

Section 2.3 Limitations on the Liquidating Trustee. Notwithstanding anything under applicable law, this Liquidating Trust Agreement or the Global Settlement to the contrary, the Liquidating Trustee shall not do or undertake any of the following:

(a) Disregard the instructions of the Liquidating Trust Oversight Committee regarding any of the matters identified in Section 3.3 hereof, provided, however, that nothing in this Liquidating Trust Agreement shall be deemed to prevent the Liquidating Trustee from taking, or failing to take, any action that, based upon the advice of counsel or other professionals, it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty which the Liquidating Trustee owes to the Beneficiaries or any other person.

(b) Take, or fail to take, any action that would jeopardize treatment of the CE Liquidating Trust as a "liquidating trust" for federal income tax purposes.

(c) Receive transfers of any listed stocks or securities, any readily-marketable assets or any operating assets of a going business.

(d) Exercise any investment power other than the power to invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills or other investments that a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) may be permitted to hold, pursuant to the Treasury Regulations or any modification in the IRS guidelines, whether set forth in IRS rulings, revenue procedures, other IRS pronouncements or otherwise.

(e) Receive or retain any operating assets of a going business, a partnership interest in a partnership that holds operating assets, or fifty percent (50%) or more of the stock of a corporation with operating assets.

(f) Notwithstanding any of the foregoing, the Liquidating Trustee shall not be prohibited from engaging in any trade or business on its own account, provided that such activity does not interfere with the Liquidating Trustee's administration of the CE Liquidating Trust.

Section 2.4 Compensation of Liquidating Trustee and its Agents and Professionals.

(a) The Liquidating Trustee shall be entitled to receive reasonable compensation for the performance of its duties after the Effective Date, as determined by the Liquidating Trust Oversight Committee, out of the GUC Professional Fees Contribution. Any

successor to the Liquidating Trustee shall also be entitled to reasonable compensation in connection with the performance of its duties, which compensation may be different from the terms provided herein and shall be approved by the Liquidating Trust Oversight Committee, plus the reimbursement of reasonable out-of-pocket expenses.

(b) The Liquidating Trustee (only with respect to its fees and expenses incurred prior to the Effective Date and the reimbursement of its reasonable out-of-pocket expenses incurred after the Effective Date) and each of its agents and professionals (unless any such agents or professionals, the Liquidating Trustee, and the Liquidating Trust Oversight Committee agree to different treatment) seeking compensation or reimbursement shall serve a statement on the Liquidating Trust Oversight Committee and the Liquidating Trustee (to the extent applicable). The Liquidating Trustee and the Liquidating Trust Oversight Committee will have fifteen (15) days from the date such statement is received to review the statement and object to such statement by serving an objection on the Liquidating Trustee, the Liquidating Trust Oversight Committee, and the party seeking compensation setting forth the precise nature of the objection and the amount at issue. At the expiration of the fifteen (15) day period, and without further order of the Bankruptcy Court, the Liquidating Trustee shall pay from the Liquidating Trust Assets, or the proceeds or income thereof, 100% of the amounts requested, except for the portion of such fees and expenses to which any objection has been made. The parties shall attempt to consensually resolve objections, if any, to any statement. If the parties are unable to reach a consensual resolution of any such objection, the party who received an objection to its fees and expenses may seek payment of such fees and expenses by filing a motion with and obtaining an order from the Bankruptcy Court and providing notice to the Liquidating Trustee and the Liquidating Trust Oversight Committee. If the Liquidating Trustee or its agent or professional fails to submit a statement, it shall be ineligible to receive payment of fees and expenses therefore as provided in this Liquidating Trust Agreement until the statement is submitted.

Section 2.5 General Duties, Obligations, Rights, and Benefits of the Liquidating Trustee.

The Liquidating Trustee shall have all duties, obligations, rights, and benefits assumed by, assigned to or vested in the CE Liquidating Trust under the Global Settlement, this Liquidating Trust Agreement and any other agreement entered into pursuant to or in connection with the Global Settlement. Such duties, obligations, rights and benefits include, without limitation, all duties, obligations, rights and benefits relating to the collection and liquidation of the Liquidating Trust Assets, administration of Claims, satisfaction of claims of creditors, the pursuit of Specified Causes of Action and Noteholder Specified Causes of Action, distributions to Beneficiaries, administration of the CE Liquidating Trust and any other duties, obligations, rights, and benefits reasonably necessary to accomplish the purpose of the CE Liquidating Trust under the Global Settlement, this Liquidating Trust Agreement, and any other agreement entered into pursuant to or in connection with the Global Settlement. Without limiting the duties, obligations, rights, and benefits of the Liquidating Trustee under this Section or any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall have all duties, obligations, rights, and benefits assigned to the Liquidating Trustee under the Global Settlement and this Liquidating Trust Agreement.

Section 2.6 No Implied Obligations. The Liquidating Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Liquidating Trust Agreement against the Liquidating Trustee.

Section 2.7 Replacement of the Liquidating Trustee. The Liquidating Trustee may resign at any time upon thirty (30) days' written notice filed with the Bankruptcy Court (if such resignation occurs before the Chapter 11 Cases are closed) and served upon the Liquidating Trust Oversight Committee, provided that such resignation shall only become effective upon the appointment of a permanent or interim successor Liquidating Trustee. A majority of the Liquidating Trust Oversight Committee may remove the Liquidating Trustee with or without cause. The Liquidating Trustee may also be removed by the Bankruptcy Court upon motion and after notice and a hearing, which motion may be brought by any party in interest (including any members of the Liquidating Trust Oversight Committee). In the event of the resignation or removal of the Liquidating Trustee, the Liquidating Trust Oversight Committee may, by majority vote, which majority must include the Ad Hoc Group Committee Member (as defined below), designate a person to serve as permanent or interim successor Liquidating Trustee. If the Liquidating Trust Oversight Committee shall fail to appoint a successor within thirty (30) days of delivery of the Liquidating Trustee's written notice of resignation to the Bankruptcy Court and the Liquidating Trust Oversight Committee, a successor Liquidating Trustee shall be appointed by the Bankruptcy Court based upon submissions from interested parties (including the Liquidating Trustee, the Liquidating Trust Oversight Committee or any Beneficiary). Upon its appointment, the successor Liquidating Trustee, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor, except as provided in Section 2.4(a) above, and all responsibilities of the predecessor Liquidating Trustee relating to the CE Liquidating Trust shall be terminated. In the event the Liquidating Trustee's appointment terminates by reason of death, dissolution, liquidation, resignation, or removal, such Liquidating Trustee shall be immediately compensated for all reasonable fees and expenses accrued through the effective date of termination, whether or not previously invoiced. The provisions of Article V of this Liquidating Trust Agreement shall survive the resignation or removal of any Liquidating Trustee.

Section 2.8 Liquidating Trust Continuance. The death, dissolution, liquidation, resignation, or removal of the Liquidating Trustee shall not terminate the CE Liquidating Trust or revoke any existing agency created by the Liquidating Trustee pursuant to this Liquidating Trust Agreement or invalidate any action theretofore taken by the Liquidating Trustee, and the provisions of this Liquidating Trust Agreement shall be binding upon and inure to the benefit of the successor Liquidating Trustee and all its successors or assigns.

ARTICLE III

LIQUIDATING TRUST OVERSIGHT COMMITTEE

Section 3.1 Liquidating Trust Oversight Committee. The CE Liquidating Trust will have a Liquidating Trust Oversight Committee, which shall have [TBD] members (each, a "Member" and, collectively, the "Members"), selected as follows: (a) [TBD, but in any event, a majority] of the Members shall be selected and approved by the Creditors' Committee (the "Creditors' Committee Members") and (b) [TBD, but in any event, the balance] of the Members

shall be selected and approved by the Ad Hoc Noteholder Group (the “Ad Hoc Group Committee Members”). As of the Effective Date, the Creditors’ Committee Members shall be [_____] and the Ad Hoc Group Committee Members shall be [_____]. Except as otherwise expressly provided herein, a majority vote of the Members shall constitute an act or decision of the Liquidating Trust Oversight Committee. For the avoidance of doubt, in the event one or more of the Creditors’ Committee Members or the Ad Hoc Group Committee Members resigns, such Member’s successor(s) shall be determined by the Creditors’ Committee (for replacing any Creditors’ Committee Members) or the Ad Hoc Noteholder Group (for replacing any Ad Hoc Noteholder Group Members).

Section 3.2 Reports to Liquidating Trust Oversight Committee. Notwithstanding any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall report to the Liquidating Trust Oversight Committee on a regular basis, not less than semi-annually. The Liquidating Trust Oversight Committee shall keep all such information strictly confidential, except to the extent the Liquidating Trust Oversight Committee deems it reasonably necessary to disclose such information to the Bankruptcy Court (in which case, a good faith effort shall be made to file such information under seal).

Section 3.3 Actions Requiring Approval of the Liquidating Trust Oversight Committee. [The possibility of certain actions below requiring greater than a simple majority of Members is being discussed]. The Liquidating Trustee shall obtain the approval of the Liquidating Trust Oversight Committee (by at least a majority vote, which may be obtained by negative notice) prior to taking any action regarding any of the following matters:

- (a) The retention of professionals or other agents for the Liquidating Trust.
- (b) Subject to Section 4.2 of this Agreement, the commencement, prosecution, settlement, compromise, withdrawal or other resolution of any Specified Cause of Action or any Noteholder Specified Causes of Action by the CE Liquidating Trust where the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action exceeds \$[100,000];
- (c) The sale, transfer, assignment, or other disposition of any non-cash Liquidating Trust Assets having a valuation in excess of \$[50,000];
- (d) The abandonment of any non-cash Liquidating Trust Assets having a valuation of at least \$[50,000];
- (e) The settlement, compromise, or other resolution of any Disputed Claims, wherein the amount of the asserted Claim, as sought to be Allowed, exceeds \$[100,000];
- (f) The borrowing of any funds by the CE Liquidating Trust or pledge of any portion of the Liquidating Trust Assets;
- (g) The purchase of any insurance policies for the CE Liquidating Trust;
- (h) Any matter which could reasonably be expected to have a material adverse effect on the amount of distributions to be made by the CE Liquidating Trust;

(i) The exercise of any right or action set forth in this Liquidating Trust Agreement that expressly requires approval of the Liquidating Trust Oversight Committee, unless the applicable provision expressly requires unanimous approval of the Liquidating Trust Oversight Committee for the exercise of any such right or action, or as required under Section 2.7 of this Agreement; or

(j) All investments authorized to be made by the Liquidating Trustee under this Liquidating Trust Agreement.

Section 3.4 Investments and Bond. Notwithstanding any other provision herein, the CE Liquidating Trust may only invest the Liquidating Trust Assets in investments described in Section 345 of the Bankruptcy Code. The Liquidating Trust Oversight Committee may, at its discretion, require a fidelity bond from the Liquidating Trustee in such reasonable amount as may be agreed to by majority vote of the Liquidating Trust Oversight Committee, but any costs associated with any such fidelity bond shall be payable exclusively from the Liquidating Trust Assets.

Section 3.5 Liquidating Trustee's Conflict of Interest. The Liquidating Trustee shall disclose to the Liquidating Trust Oversight Committee any conflicts of interest that the Liquidating Trustee has with respect to any matter arising during administration of the CE Liquidating Trust. In the event that the Liquidating Trustee cannot take any action, including without limitation the prosecution of any Specified Cause of Action, any Noteholder Specified Causes of Action or the objection to any Claim, by reason of an actual or potential conflict of interest, the Liquidating Trust Oversight Committee acting by majority shall be authorized to take any such action(s) in the Liquidating Trustee's place and stead, including without limitation the retention of professionals (which may include professionals retained by the Liquidating Trustee) for the purpose of taking such actions.

Section 3.6 Reimbursement of Liquidating Trust Oversight Committee Expenses. Each Member shall be entitled to reimbursement of reasonable out-of-pocket expenses, which expenses shall be subject to the Liquidating Trustee's review.

ARTICLE IV PROSECUTION AND RESOLUTION OF CAUSES OF ACTION

Section 4.1 The CE Liquidating Trust's Exclusive Authority to Pursue, Settle, or Abandon Causes of Action and Noteholder Specified Causes of Action. Subject to Section 3.3 of this Liquidating Trust Agreement, and pursuant to the Global Settlement and this Liquidating Trust Agreement, the CE Liquidating Trust shall have the exclusive right, power, and interest to pursue, settle, or abandon all Specified Causes of Action and the Noteholder Specified Causes of Action.

Section 4.2 Settlement of Causes of Action. Settlement by the CE Liquidating Trust of any Specified Cause of Action and any Noteholder Specified Causes of Action shall require: (i) approval only of the Liquidating Trustee, if the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action does not exceed \$[100,000]; and (ii) approval of the Liquidating Trustee and

the Liquidating Trust Oversight Committee, if the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action is \$[100,001] or more.

ARTICLE V
LIABILITY OF LIQUIDATING TRUSTEE
AND THE LIQUIDATING TRUST OVERSIGHT COMMITTEE

Section 5.1 Standard of Care; Exculpation. None of the Liquidating Trustee, the Members of the Liquidating Trust Oversight Committee, the Ad Hoc Noteholder Group, the Purchaser, nor any director, officer, member, affiliate, employee, employer, professional, successors, assigns, agent, or representative of the foregoing (each, an “Exculpated Party” and collectively, the “Exculpated Parties”) shall be liable for any losses, claims, damages, liabilities, obligations, settlements, proceedings, suits, judgments, causes of action, litigation, actions, or investigations (whether civil or administrative and whether sounding in tort, contract or otherwise), penalties, costs, and expenses, including reasonable fees and disbursements (collectively referred to herein as “Losses”), whether or not in connection with litigation in which any Exculpated Party is a party, or enforcing this Liquidating Trust Agreement (including these exculpation provisions), as and when imposed on the Liquidating Trustee, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s or Liquidating Trust Oversight Committee’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties and obligations under this Liquidating Trust Agreement, the Global Settlement or as may arise by reason of any action, omission or error of an Exculpated Party; provided, however, that the foregoing limitation shall not apply to any Losses suffered or incurred by any holder of a Claim or interest or Beneficiary that are found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, gross negligence or willful misconduct of such Exculpated Party. Every act taken or omitted, power exercised or obligation assumed by the CE Liquidating Trust or any Exculpated Party pursuant to the provisions of this Liquidating Trust Agreement shall be held to be taken or omitted, exercised, or assumed, as the case may be, by the CE Liquidating Trust or any Exculpated Party acting for and on behalf of the CE Liquidating Trust and not otherwise; provided, however, that none of the foregoing entities or persons are deemed to be responsible for any other such entities’ or persons’ actions or inactions. Except as provided in the first proviso of the first sentence of this Section 5.1, every person, firm, corporation, or other entity contracting or otherwise dealing with or having any relationship with the CE Liquidating Trust or any Exculpated Party shall have recourse only to the Liquidating Trust Assets for payment of any liabilities or other obligations arising in connection with such contracts, dealings or relationships, and the CE Liquidating Trust and the Exculpated Parties shall not be individually liable therefore. In no event shall the Liquidating Trustee be liable for indirect, punitive, special, incidental, or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Liquidating Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action. Any liability of the Liquidating Trustee under this Liquidating Trust Agreement will be limited to the amount of annual fees paid to the Liquidating Trustee.

Section 5.2 Indemnification.

(a) The Liquidating Trustee, the Members of the Liquidating Trust Oversight Committee, and any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Liquidating Trustee or the Members of the Liquidating Trust Oversight Committee (each, an “Indemnified Party” and collectively, the “Indemnified Parties”) shall be defended, held harmless, and indemnified from time to time by the CE Liquidating Trust against any and all Losses, including, without limitation, the costs for counsel or others in investigating, preparing, defending, or settling any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing this Liquidating Trust Agreement (including these indemnity provisions), as and when imposed on the Liquidating Trustee, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s or Liquidating Trust Oversight Committee’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties, and obligations under this Liquidating Trust Agreement and the Global Settlement or as may arise by reason of any action, omission, or error of an Indemnified Party; provided, however, such indemnity shall not apply to any such Losses to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, gross negligence, or willful misconduct of such Indemnified Party. Satisfaction of any obligation of the CE Liquidating Trust arising pursuant to the terms of this Section shall be payable only from the Liquidating Trust Assets.

(b) The CE Liquidating Trust shall promptly pay to the Indemnified Party the expenses set forth in subparagraph (a) above upon submission of invoices therefore on a current basis to the extent that funds are available to do so. Each Indemnified Party hereby undertakes, and the CE Liquidating Trust hereby accepts its undertaking, to repay any and all such amounts so paid by the CE Liquidating Trust if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefore under this Liquidating Trust Agreement.

Section 5.3 No Liability for Acts of Successor/Predecessor Liquidating Trustees. Upon the appointment of a successor Liquidating Trustee and the delivery of the Liquidating Trust Assets to the successor Liquidating Trustee, the predecessor Liquidating Trustee and any director, officer, affiliate, employee, employer, professional, agent, or representative of the predecessor Liquidating Trustee shall have no further liability or responsibility with respect thereto. A successor Liquidating Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor and no successor Liquidating Trustee shall be in any way liable for the acts or omissions of any predecessor Liquidating Trustee unless a successor Liquidating Trustee expressly assumes such responsibility. A predecessor Liquidating Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Liquidating Trustee for any events or occurrences subsequent to the cessation of its role as Liquidating Trustee.

Section 5.4 Reliance by Liquidating Trustee and the Liquidating Trust Oversight Committee on Documents or Advice of Counsel or Other Professionals. Except as otherwise provided in this Liquidating Trust Agreement, the Liquidating Trustee, the Liquidating Trust Oversight Committee, any director, officer, member, affiliate, employee, employer, professional, agent, or representative of the Liquidating Trustee, and the Members of the Liquidating Trust Oversight Committee may rely, and shall be protected from liability for acting or failing to act, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent,

order, or other paper or document reasonably believed by the Liquidating Trustee and/or the Liquidating Trust Oversight Committee to be genuine and to have been presented by an authorized party. Neither the Liquidating Trustee nor the Liquidating Trust Oversight Committee shall be liable for any action taken or omitted or suffered by the Liquidating Trustee or the Liquidating Trust Oversight Committee, as applicable, in reasonable reliance upon the advice of counsel or other professionals engaged by the Liquidating Trustee or the Liquidating Trust Oversight Committee, as applicable, in accordance with this Liquidating Trust Agreement. The Liquidating Trustee and the Liquidating Trust Oversight Committee, as applicable, shall be fully indemnified by the CE Liquidating Trust for or in respect of any action taken, suffered or omitted by it and in accordance with such advice or opinion.

Section 5.5 Conflicts of Interest. Conflicts of interest of the Liquidating Trustee will be addressed by the Liquidating Trust Oversight Committee as set forth above in Article III. If no Liquidating Trust Oversight Committee is serving, the Liquidating Trustee will appoint a disinterested person to handle any matter where the Liquidating Trustee has identified a conflict of interest or the Bankruptcy Court, on motion of a party in interest, determines one exists. In the event the Liquidating Trustee is unwilling or unable to appoint a disinterested person to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so.

Section 5.6 Insurance. The Liquidating Trustee, upon the approval of the Liquidating Trust Oversight Committee, may purchase, using the Liquidating Trust Assets, and carry all insurance policies and pay all insurance premiums and costs the Liquidating Trust Oversight Committee and the Liquidating Trustee deem reasonably necessary or advisable, including, without limitation, purchasing any errors and omissions insurance with regard to any Losses it may incur, arising out of or due to its actions or omissions, or consequences of such actions or omissions, other than as a result of its fraud or willful misconduct, with respect to the implementation and administration of the Global Settlement and this Liquidating Trust Agreement.

Section 5.7 No Liability for Good Faith Error of Judgment. The Liquidating Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the Liquidating Trustee was grossly negligent in ascertaining the pertinent facts.

Section 5.8 Survival. The provisions of this Article V shall survive the termination of this Liquidating Trust Agreement and the death, resignation, removal, liquidation, dissolution, or replacement of the Liquidating Trustee or the dissolution of the Liquidating Trust Oversight Committee.

ARTICLE VI GENERAL PROVISIONS CONCERNING ADMINISTRATION OF THE CE LIQUIDATING TRUST

Section 6.1 Liquidating Trust Reserve. The Liquidating Trustee may, at its discretion, establish the Liquidating Trust Reserve as set forth in Section 9.2 of this Liquidating Trust Agreement.

Section 6.2 Allocation of Proceeds from Specified Causes of Action and Noteholder Specified Causes of Action. The net proceeds recovered from the pursuit of any Specified Causes of Action (but not including the Noteholder Specified Causes of Action) shall be allocated as follows: (a) 50% to holders of Allowed General Unsecured Claims against the Debtors, excluding the Notes Claims, and (b) 50% to the Noteholder Beneficiaries. The net proceeds recovered from the pursuit of any Noteholder Specified Causes of Action shall be allocated as follows: (a) 50% for the GUC Holders and (b) 50% to the Noteholder Beneficiaries.

Section 6.3 Register of Beneficiaries. The Liquidating Trustee shall maintain at all times a register of the names, distribution addresses, amounts of Allowed General Unsecured Claims, and the ratable interests in the CE Liquidating Trust of all Beneficiaries (the “Register”). The initial Register shall be delivered to the Liquidating Trustee by the Debtors and (a) with respect to the holders of Allowed General Unsecured Claims, shall be based on the list of holders of Claims maintained by Epiq Bankruptcy Solutions, LLC (“Epiq”) as of the Effective Date and (b) with respect to the Noteholder Beneficiaries, shall be based on the list of holders of Notes Claims maintained by Wells Fargo Bank, National Association as trustee and collateral agent for the Senior Notes. The Liquidating Trustee may retain Epiq (or another claims agent) to update and maintain such list throughout the administration of the Liquidating Trust Assets and the Claims required to be administered by the Liquidating Trustee, and such list may serve as the Register. All references in this Liquidating Trust Agreement to holders of beneficial interests in the CE Liquidating Trust shall be read to mean holders of record as set forth in the Register maintained by the Liquidating Trustee and shall exclude any beneficial owner not recorded on such Register. The Liquidating Trustee shall cause the Register to be kept at its office or at such other place or places as may be designated by the Liquidating Trustee from time to time.

Section 6.4 Books and Records.

(a) On or as soon as practicable after the Effective Date, the Debtors shall deliver to the CE Liquidating Trust, and the CE Liquidating Trust shall be authorized to take possession of, such books and records (or copies of books and records) of the Debtors necessary for the CE Liquidating Trust to fulfill its duties and obligations under this Liquidating Trust Agreement. To the extent any such books and records have been purchased by the Purchaser under the terms of the APA, the Purchaser shall use commercially reasonable efforts to cooperate with any request made by the Liquidating Trustee for review or copying of any such books and records, provided that the Purchaser shall not be required to incur any material expenses in connection with complying with any such request. The CE Liquidating Trust shall have the responsibility of physically taking possession of (with the Debtors’ reasonable cooperation), storing and maintaining books and records delivered hereunder until the Chapter 11 Cases are closed, after which time such books and records may, to the extent not prohibited by applicable law, be abandoned or destroyed without further Bankruptcy Court order. For the purpose of this Section 6.4, books and records include computer generated or computer maintained books and records and computer data, as well as electronically generated or maintained books and records or data, along with books and records of the Debtors maintained by or in possession of third parties and all of the claims and rights of the Debtors in and to their books and records, wherever located.

(b) The Liquidating Trustee also shall maintain in respect of the CE Liquidating Trust and the Beneficiaries books and records relating to the Liquidating Trust Assets and any income or proceeds realized therefrom and the payment of expenses of and claims against or assumed by the CE Liquidating Trust in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof. Except as expressly provided in this Liquidating Trust Agreement, the Global Settlement, or as may be required by applicable law (including securities law), nothing in this Liquidating Trust Agreement is intended to require the CE Liquidating Trust to file any accounting or seek approval of any court with respect to the administration of the CE Liquidating Trust, or as a condition for making any payment or distribution out of the Liquidating Trust Assets. The Liquidating Trust Oversight Committee shall have the right to inspect the books and records of the CE Liquidating Trust at any time upon reasonable notice to the Liquidating Trustee. Beneficiaries shall have the right upon thirty (30) days' prior written notice delivered to the Liquidating Trustee to inspect the CE Liquidating Trust's books and records, including the Register, provided such Beneficiary shall have entered into a confidentiality agreement in form and substance reasonably satisfactory to the Liquidating Trustee. Satisfaction of the foregoing condition notwithstanding, if (a) the Liquidating Trustee and the Liquidating Trust Oversight Committee determine in good faith that the inspection of the CE Liquidating Trust's books and records, including the Register, by any Beneficiary would be detrimental to the CE Liquidating Trust or (b) such Beneficiary is a defendant (or potential defendant) in a pending (or potential) action brought by the CE Liquidating Trust, the CE Liquidating Trust may deny such request for inspection. The Bankruptcy Court shall resolve any dispute between any Beneficiary and the Liquidating Trustee under this Section 6.4.

Section 6.5 Interim Reports. The CE Liquidating Trust shall provide to the Liquidating Trust Oversight Committee semi-annually a written report regarding the liquidation or other administration of the Liquidating Trust Assets, a copy of which shall be provided to any Beneficiary within a reasonable time after receipt of a written request by the Liquidating Trustee.

Section 6.6 Final Accounting of Liquidating Trustee. The Liquidating Trustee (or any such successor Liquidating Trustee) shall within thirty (30) days after the termination of the CE Liquidating Trust or the death, dissolution, liquidation, resignation, or removal of a predecessor Liquidating Trustee, render an accounting containing the following information:

- (a) A description of the Liquidating Trust Assets.
- (b) A summarized accounting in sufficient detail of all gains, losses, receipts, disbursements and other transactions in connection with the CE Liquidating Trust and the Liquidating Trust Assets during the Liquidating Trustee's term of service, including their source and nature.
- (c) Separate entries for all receipts of principal and income.
- (d) The ending balance of all Liquidating Trust Assets as of the date of the accounting, including the cash balance on hand and the name(s) and location(s) of the depository or depositories where the cash is kept.

- (e) All known liabilities of the CE Liquidating Trust.
- (f) All pending actions.

Section 6.7 Filing of Accounting. The final accounting described in Section 6.6 shall be filed with the Bankruptcy Court and all Beneficiaries shall have notice that the final accounting has been filed and an opportunity to have a hearing on the approval of the accounting and the discharge and release of the Liquidating Trustee.

ARTICLE VII BENEFICIAL INTERESTS AND BENEFICIARIES

Section 7.1 Trust Beneficial Interests. Each Beneficiary shall be entitled to receive beneficial interests on account of such Beneficiary's Allowed General Unsecured Claim or Notes Claim, as applicable, and shall be entitled to distributions on account of such interests and Claims, in each case pursuant to the terms set forth in the Global Settlement and this Liquidating Trust Agreement.

Section 7.2 Interest Beneficial Only. Ownership of a beneficial interest in the CE Liquidating Trust shall not entitle any Beneficiary to any title in or to the Liquidating Trust Assets or to any right to call for a partition or division of the Liquidating Trust Assets or to require an accounting.

Section 7.3 Evidence of Beneficial Interest. Ownership of a beneficial interest in the CE Liquidating Trust shall not be evidenced by any certificate, security, or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the CE Liquidating Trust by the Liquidating Trustee, which may be the Register.

Section 7.4 Exemption from Registration. The parties hereto intend that the rights of the holders of the beneficial interests arising under this Liquidating Trust Agreement shall not be "securities" under applicable laws, but none of the parties hereto represents or warrants that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws.

Section 7.5 Transfers of Beneficial Interests. Beneficial interests in the CE Liquidating Trust shall be nontransferable except upon death of the interest holder or by operation of law. The CE Liquidating Trust shall not have any obligation to recognize any transfer of Claims occurring after the Effective Date. Only those holders of Claims of record stated on the transfer ledgers as of the close of business on the Effective Date, to the extent applicable, shall be entitled to be recognized for all purposes hereunder.

Section 7.6 Absolute Owners. The Liquidating Trustee may deem and treat the Beneficiary reflected as the owner of a beneficial interest on the Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof for federal and state income tax purposes and for all other purposes whatsoever.

Section 7.7 Change of Address. A Beneficiary may, after the Effective Date, select an alternative distribution address by filing a notice with the Bankruptcy Court (copy served on the

Liquidating Trustee) identifying such alternative distribution address. Absent such notice, the Liquidating Trustee shall not recognize any such change of distribution address. Such notification shall be effective only upon receipt by the Liquidating Trustee.

Section 7.8 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the CE Liquidating Trust shall not operate to terminate the CE Liquidating Trust during the term of the CE Liquidating Trust nor shall it entitle the representative or creditors of the deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the Liquidating Trust Assets or for a partition thereof nor shall it otherwise affect the rights and obligations of the Beneficiary under this Liquidating Trust Agreement or in the CE Liquidating Trust.

Section 7.9 Standing. Except as expressly provided in this Liquidating Trust Agreement or the Global Settlement, a Beneficiary does not have standing to direct the Liquidating Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Liquidating Trust Assets.

ARTICLE VIII PROCEDURES FOR RESOLVING AND TREATING DISPUTED CLAIMS

Section 8.1 Incorporation of Provisions. As of the Effective Date, the CE Liquidating Trust shall assume responsibility for all Claims matters as described in the Global Settlement and this Liquidating Trust Agreement. In accordance with the Global Settlement and this Liquidating Trust Agreement, the CE Liquidating Trust shall establish appropriate Disputed Reserves pending resolution of all contested matters and adversary proceedings concerning Disputed Claims.

(a) Resolution of Disputed Claims. Unless otherwise ordered by the Bankruptcy Court after notice and a hearing, the Liquidating Trustee and the Liquidating Trust Oversight Committee shall have the right to the exclusion of all others (except as to the Professionals' applications for allowances of compensation and reimbursement of expenses under Sections 330 and 503 of the Bankruptcy Code) to make, file, prosecute, settle, compromise, withdraw or resolve in any manner approved by the Bankruptcy Court, objections to Claims. The costs of pursuing the objections to Claims shall be borne by the CE Liquidating Trust. From and after the Effective Date, all objections with respect to Disputed Claims shall be resolved in accordance with the Mediation Process incorporated herein and made a part hereof.

(b) Objection Deadline. All objections to Disputed Claims shall be served upon the holders of each such Claim in accordance with the Mediation Process not later than nine (9) months after the Effective Date, unless such period is extended by order of the Bankruptcy Court after notice and a hearing.

(c) Adjustment to Claims Without Objection. Any Claim that has been paid or satisfied, or any Claim that has been amended or superseded, may be adjusted or expunged on the Register at the direction of the Liquidating Trustee, without a Notice of Mediation (as

defined in the Mediation Process) or a Claims objection having to be filed, and without any further notice to or action, order or approval of the Bankruptcy Court.

Section 8.2 Disputed Claims Reserve.

(a) Establishment of Disputed Reserves. On the date of the initial Distribution (or on any other date on which Distributions are made by the Liquidating Trustee), and in connection with making all Distributions required to be made on any such date under the Global Settlement and this Liquidating Trust Agreement, the Liquidating Trustee shall establish a separate reserve (the “Disputed Reserve”) on account of Distributions of cash or other property as necessary pursuant to the Global Settlement and this Liquidating Trust Agreement.

(b) Amounts to Be Reserved. The Liquidating Trustee shall reserve the ratable proportion of all cash, or other property allocated for Distribution on account of each Disputed Claim based upon the full asserted amount of each such Disputed Claim. All cash or other property allocable to Disputed Claims hereunder shall be distributed by the Liquidating Trustee to the relevant Disputed Reserve on the initial Distribution date (or such other date on which Distributions are made pursuant to the Global Settlement and this Liquidating Trust Agreement). To the extent that the property placed in a Disputed Reserve consists of cash, that cash shall be deposited in an interest-bearing account at a qualified institution, consistent with the terms and limitations of this Liquidating Trust Agreement.

(c) Distribution. Payments on any Disputed Claim that becomes an Allowed General Unsecured Claim shall be distributed by the Liquidating Trustee from the Disputed Reserve on the first Distribution Date after the Claim is Allowed. Distributions shall be made only to the extent of the aggregate distributions that the holder of any such Allowed General Unsecured Claim would have received had such Claim been Allowed as of the Effective Date (less any taxes paid with respect to amounts held in the Disputed Reserve). Distributions to each holder of a Disputed Claim that has become an Allowed General Unsecured Claim (and to the extent that the holder of the Disputed Claim has not received prior distributions on account of that Claim) shall be made in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement.

(d) Termination of Disputed Reserves. Each Disputed Reserve shall be closed and extinguished by the Liquidating Trustee when all Distributions and other dispositions of cash or other property required to be made therefrom under the Global Settlement and this Liquidating Trust Agreement have been made. Upon closure of a Disputed Reserve, all cash and other property held in that Disputed Reserve shall revert in the CE Liquidating Trust as a part of the general Liquidating Trust Assets and such cash and property shall be used to pay the fees and expenses of the CE Liquidating Trust in accordance with this Liquidating Trust Agreement, and thereafter distributed on a *pro rata* basis to holders of Allowed General Unsecured Claims.

(e) Limitation of Liability for Funding the Disputed Claims Reserve. The Liquidating Trustee shall have no duty to fund any Disputed Reserve.

(f) Transmittal of Distributions and Notices. Any property or notice which a person is or becomes entitled to receive pursuant to the Global Settlement and this Liquidating

Trust Agreement may be delivered by regular mail, postage prepaid, in an envelope addressed to that person's address listed in the Register. Property distributed in accordance with this subsection shall be deemed delivered to such person regardless of whether such property is actually received by that person. Notice given in accordance with this subsection shall be effective only upon receipt.

Section 8.3 Allowance of Notes Claims. [TBD].

ARTICLE IX DISTRIBUTIONS

Section 9.1 Distributions to Beneficiaries from Liquidating Trust Assets. All payments to be made by the CE Liquidating Trust to any Beneficiary shall be made only in accordance with the Global Settlement and this Liquidating Trust Agreement and from the Liquidating Trust Assets (or from the income and proceeds realized from the Liquidating Trust Assets) net of the Liquidating Trust Reserve (as defined below), Disputed Reserves, and other reserves established by the Liquidating Trustee, if any, and only to the extent that the CE Liquidating Trust has sufficient Liquidating Trust Assets (or income and proceeds realized from the Liquidating Trust Assets) to make such payments in accordance with and to the extent provided for in the Global Settlement and this Liquidating Trust Agreement. Unless otherwise requested in writing by a Noteholder Beneficiary, distributions to the Noteholder Beneficiaries by the CE Liquidating Trust shall be made by wire transfer, in accordance with wire instructions provide by such Noteholder Beneficiaries.

Section 9.2 Distributions; Withholding. The Liquidating Trustee shall make the initial Distribution to holders of Allowed General Unsecured Claims as provided in the Global Settlement and this Liquidating Trust Agreement and, following the initial Distribution required under the Global Settlement and this Liquidating Trust Agreement, the Liquidating Trustee shall make distributions to holders of Allowed General Unsecured Claims (including Distributions of all net cash (including net cash proceeds)) on quarterly Distribution Dates, to the extent possible; provided, however, that the CE Liquidating Trust may retain and supplement from time to time a reserve (the "Liquidating Trust Reserve") in such amount (a) as is reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during the term of the CE Liquidating Trust; and (b) to pay reasonable administrative expenses including, without limitation, the compensation and the reimbursement of reasonable, actual and necessary costs, fees, and expenses (including attorneys' fees and expenses, financial advisors' fees and expenses, and disbursing agent's fees and expenses) of the Liquidating Trustee and the Liquidating Trust Oversight Committee in connection with the performance of their duties in connection with this Liquidating Trust Agreement. All such distributions shall be made as provided, and subject to any withholding or reserve, in this Liquidating Trust Agreement or the Global Settlement. Additionally, the Liquidating Trustee may withhold from amounts distributable to any Beneficiary any and all amounts, determined in the Liquidating Trustee's sole discretion, to be required by any law, regulation, rule, ruling, directive, or other governmental requirement. In addition, all Distributions under this Liquidating Trust Agreement shall be net of the actual and reasonable costs of making such Distributions. Prior to the making of any Distributions contemplated hereunder to holders of Allowed General Unsecured Claims, the Liquidating Trustee shall provide the Liquidating Trust Oversight Committee with five (5)

business day's written notice of any such Distribution, which notice shall include a summary of the aggregate amounts to be distributed. Within three (3) business days of receipt of the notice of Distribution, any Member of the Liquidating Trust Oversight Committee may request additional information regarding the calculation of the aggregate Distribution amounts for each Allowed General Unsecured Claims. The Liquidating Trustee shall not be required to make any distribution to any party who fails to respond within forty-five (45) days to the Liquidating Trustee's request for evidence of a tax identification or social security number through submission of a W-9 or other similar Internal Revenue Code form under penalty of perjury.

Section 9.3 No Distribution Pending Allowance. No payment or Distribution shall be made with respect to any Claim to the extent it is a Disputed Claim unless and until such Disputed Claim becomes an Allowed General Unsecured Claim, except for distributions into the Disputed Reserve in accordance with the Global Settlement and this Liquidating Trust Agreement. Notwithstanding the foregoing, nothing herein or in the Global Settlement or this Liquidating Trust Agreement shall preclude the Liquidating Trustee from making Distributions on account of the undisputed portions of Disputed Claims.

Section 9.4 Distributions after Allowance. Distributions to each holder of a Disputed Claim, to the extent that such Claim ultimately becomes an Allowed General Unsecured Claim, shall be made in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement.

Section 9.5 Distributions on Account of Notes Claims. Notwithstanding anything in this Liquidating Trust Agreement to the contrary, within ten (10) business days of receipt of any proceeds on account of the Specified Causes of Action and/or the Noteholder Specified Causes of Action, the Liquidating Trustee shall make the Distribution to which the Noteholder Beneficiaries are entitled pursuant to Section 6.2 hereof, without any withholding or any reserves, except to the extent such withholding is required by any applicable law, regulation, rule, ruling, directive or other governmental requirement.

Section 9.6 Non-Cash Property. Subject to Section 3.3 hereof, any non-cash property of the CE Liquidating Trust may be sold, transferred or abandoned by the Liquidating Trustee. Notice of such sale, transfer, or abandonment shall be provided to the holders, if any, of secured Claims holding liens on such non-cash property. If, in the Liquidating Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Liquidating Trustee believes, in good faith, such property has no value to the CE Liquidating Trust, the Liquidating Trustee shall have the right, subject to the approval of the Liquidating Trust Oversight Committee, to abandon or otherwise dispose of such property, including by donation of such property to a charity designated by the Liquidating Trustee Committee. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a cause of action against the Liquidating Trustee or any director, officer, employee, consultant, or professional of the Liquidating Trustee, the Liquidating Trust Oversight Committee, or of any of its Members or professionals, arising from or related to the disposition of non-cash property in accordance with this Section.

Section 9.7 Undeliverable Distributions. If any Distribution is returned as undeliverable, the CE Liquidating Trust may, in its discretion, make reasonable efforts to

determine the current address of the holder of the Claim with respect to which the Distribution was made as the CE Liquidating Trust deems appropriate, but no Distribution to any holder shall be made unless and until the CE Liquidating Trust has determined the then-current address of the holder, at which time the Distribution to such holder shall be made to the holder without interest. Amounts in respect of any undeliverable Distributions made by the CE Liquidating Trust shall be returned to, and held in trust by, the CE Liquidating Trust until the Distributions are claimed or are deemed to be unclaimed property under Section 347(b) of the Bankruptcy Code (“Unclaimed Property”). While the Liquidating Trustee may, in its sole discretion, attempt to determine a Beneficiary’s current address or otherwise locate a Beneficiary, nothing in this Liquidating Trust Agreement or the Global Settlement shall require the Liquidating Trustee to do so.

Section 9.8 Unclaimed Property. Except with respect to property not Distributed because it is being held in a Disputed Reserve, Distributions that are not claimed by the expiration of six (6) months from the Effective Date or ninety (90) days from such Distribution shall be deemed to be Unclaimed Property and shall vest or revert in the CE Liquidating Trust, and the Claims with respect to which those Distributions are made shall be automatically canceled. After the expiration of that six-month period, the claim of any person or entity to those Distributions shall be discharged and forever barred. Nothing contained in the Global Settlement or this Liquidating Trust Agreement shall require the CE Liquidating Trust to attempt to locate any holder of an Allowed General Unsecured Claim. All funds or other property that vests or reverts in the CE Liquidating Trust pursuant to this Section 9.8 shall be distributed by the Liquidating Trustee to the other holders of Allowed General Unsecured Claims in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement. A Claim, and the Unclaimed Property distributed on account of such Claim, shall not escheat to any federal, state, or local government or other entity by reason of the failure of its holder to claim a distribution in respect of such Claim.

Section 9.9 Time Bar to Cash Payments by Check. Checks issued by the CE Liquidating Trust on account of Allowed General Unsecured Claims shall be null and void if not negotiated within ninety (90) days after the date of issuance thereof. Requests for the reissuance of any check that becomes null and void pursuant to the Global Settlement and this Section 9.9 shall be made directly to the Liquidating Trustee by the holder of the Allowed General Unsecured Claim to whom the check was originally issued. Any Claim in respect of such voided check shall be made in writing on or before the later of the first anniversary of the Effective Date or the first anniversary of the date on which the Claim at issue became an Allowed General Unsecured Claim. After that date, all Claims in respect of void checks shall be discharged and forever barred and the proceeds of those checks shall revert in and become property of the CE Liquidating Trust as Unclaimed Property in accordance with Section 347(b) of the Bankruptcy Code and be distributed as Unclaimed Property.

Section 9.10 Withholding Taxes and Expenses of Distribution. Any federal, state, or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All holders of Claims shall be required to provide the Liquidating Trustee with any information necessary to effect the withholding of such taxes. In addition, all distributions under the Global Settlement and this Liquidating Trust Agreement shall be net of the actual and reasonable costs of making such distributions. Unless and until (but only if) such information is timely provided, all Distributions to which such holders may be or

become entitled shall be treated as Unclaimed Property under Section 9.8 of the Liquidating Trust Agreement.

Section 9.11 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to the beneficial interest of a Beneficiary under this Liquidating Trust Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives or legatees succeeding to all or a part of such an interest resulting in adverse claims or demands being made in connection with such interest, then, in any of such events, the Liquidating Trustee shall be entitled, in its sole discretion, to refuse to comply with any such conflicting claims or demands.

(a) In so refusing, the Liquidating Trustee may elect to cause the CE Liquidating Trust to make no payment or Distribution with respect to the beneficial interest subject to the conflicting claims or demand, or any part thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. In so doing, neither the CE Liquidating Trust nor the Liquidating Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the CE Liquidating Trust or Liquidating Trustee be liable for interest on any funds which may be so withheld.

(b) The Liquidating Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a final order of the Bankruptcy Court or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Liquidating Trustee, which agreement shall include a complete release of the CE Liquidating Trust and Liquidating Trustee. Until the Liquidating Trustee receives written notice that one of the conditions of the preceding sentence is met, the Liquidating Trustee may deem and treat as the absolute owner under this Liquidating Trust Agreement of the beneficial interest in the CE Liquidating Trust the Beneficiary identified as the owner of that interest in the books and records maintained by the Liquidating Trustee. The Liquidating Trustee may deem and treat such Beneficiary as the absolute owner for purposes of receiving Distributions and any payments on account thereof for federal and state income tax purposes, and for all other purposes whatsoever.

(c) In acting or refraining from acting under and in accordance with this Section 9.11 of the Liquidating Trust Agreement, the Liquidating Trustee shall be fully protected and incur no liability to any purported claimant or any other Person pursuant to Article V of this Agreement.

Section 9.12 Distributions on Non-Business Days. Any payment or Distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

Section 9.13 No Distribution in Excess of Allowed Amount of Claim. Notwithstanding anything to the contrary herein, no Holder of an Allowed General Unsecured Claim shall receive in respect of such Claim any Distribution in excess of the Allowed amount of such Claim.

Section 9.14 Setoff and Recoupment. The CE Liquidating Trust may, but shall not be required to, setoff against, or recoup from, any Claim and the Distribution to be made pursuant to

the Global Settlement and this Liquidating Trust Agreement in respect thereof, any claims or defenses of any nature whatsoever that any of the Debtors, the Debtors' estates or the CE Liquidating Trust may have against the holder of such Claim, but neither the failure to do so nor the allowance of any Claim under the Global Settlement and this Liquidating Trust Agreement shall constitute a waiver or release by the Debtors, the Debtors' estates or the CE Liquidating Trust of any claim, defense, right of setoff, or recoupment that any of them may have against the holder of any Claim.

Section 9.15 Minimum Distributions. Notwithstanding anything herein to the contrary, if a Distribution to be made to a holder of an Allowed General Unsecured Claim would be \$50 or less in the aggregate at the time of such Distribution, no such Distribution will be made to that holder unless a request therefor is made in writing to the Liquidating Trustee no later than twenty (20) days after the Effective Date.

Section 9.16 No Payments of Fractional Dollars. Notwithstanding anything herein to the contrary, no payment of fractional dollars shall be made pursuant to this Liquidating Trust Agreement. Whenever any payment of a fraction of a dollar under the Global Settlement and this Liquidating Trust Agreement would otherwise be required, the actual Distribution made shall reflect a rounding down of such fraction to the nearest whole dollar.

Section 9.17 Interest on Claims. Except as specifically provided for in the Global Settlement and this Liquidating Trust Agreement, interest shall not accrue on Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim. Except as expressly provided herein or in a Final Order of the Bankruptcy Court, no prepetition Claim shall be Allowed to the extent that it is for postpetition interest or other similar charges.

ARTICLE X TAXES

Section 10.1 Income Tax Status. Consistent with Revenue Procedure 94-45, 1994-28 I.R.B. 124, the CE Liquidating Trust shall be treated as a liquidating trust pursuant to Treasury Regulation Section 301.7701-4(d) and as a grantor trust pursuant to IRC Sections 671-677. As such, the Beneficiaries will be treated as both the grantors and the deemed owners of the CE Liquidating Trust. Any items of income, deduction, credit, and loss of the CE Liquidating Trust shall be allocated for federal income tax purposes to the Beneficiaries.

Section 10.2 Tax Returns. In accordance with IRC Section 6012 and Treasury Regulation Section 1.671-4(a), the CE Liquidating Trust shall file with the IRS annual tax returns on Form 1041. In addition, the CE Liquidating Trust shall file in a timely manner such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon out of the Liquidating Trust Assets (or the income or proceeds thereof). The Liquidating Trustee shall, in its sole discretion, determine the best way to report with respect to any reserve for Disputed Claims, including electing to report as, without limitation, a separate trust or other entity. Within a reasonable time following the end of the taxable year, the CE Liquidating Trust shall send to each Beneficiary a separate statement setting forth the Beneficiary's share of items of income, gain, loss, deduction or credit and will instruct each such Beneficiary to report such items on their federal income tax returns. The CE

Liquidating Trust may provide each Beneficiary with a copy of the Form 1041 for the CE Liquidating Trust (without attaching any other Beneficiary's Schedule K-1 or other applicable information form) along with such Beneficiary's Schedule K-1 or other applicable information form in order to satisfy the foregoing requirement. The CE Liquidating Trust shall allocate the taxable income, gain, loss, deduction, or credit of the CE Liquidating Trust with respect to each Beneficiary.

Section 10.3 Withholding of Taxes and Reporting Related to CE Liquidating Trust Operations. The CE Liquidating Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions made by the CE Liquidating Trust shall be subject to any such withholding and reporting requirements. To the extent that the operation of the CE Liquidating Trust or the liquidation of the Liquidating Trust Assets creates a tax liability, the CE Liquidating Trust shall promptly pay such tax liability out of the Liquidating Trust Assets (or the income or proceeds thereof) and any such payment shall be considered a cost and expense of the operation of the CE Liquidating Trust payable without Bankruptcy Court order. The CE Liquidating Trust may reserve a sum, the amount of which shall be determined by the Liquidating Trust with the approval of the Liquidating Trust Oversight Committee, sufficient to pay the accrued or potential tax liability arising out of the operations of the CE Liquidating Trust or the operation of the Liquidating Trust Assets. Upon the approval of the Liquidating Trust Oversight Committee, the Liquidating Trustee, on behalf of the CE Liquidating Trust, may enter into agreements with taxing authorities or other governmental units for the payment of such amounts as may be withheld. Any federal, state, or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All Beneficiaries shall be required to provide any information necessary to effect the withholding of such taxes.

Section 10.4 Valuations. Except to the extent definitive guidance from the IRS or a court of competent jurisdiction (including the issuance of applicable Treasury Regulations, the receipt by the Liquidation Trustee of a private letter ruling if the Liquidating Trustee so requests one) indicates that such valuation is not necessary to maintain the treatment of the Liquidation Trust as a liquidating trust for purposes of the Internal Revenue Code and applicable Treasury Regulations, as soon as possible after the Effective Date, but in no event later than sixty (60) days thereafter, (i) the Liquidating Trustee shall make a good faith valuation of the Liquidation Trust Assets, and (ii) the Liquidating Trustee shall establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all parties (including, without limitation, the CE Liquidating Trust, the Beneficiaries and the Liquidating Trust Oversight Committee) for all federal income tax purposes. The Liquidating Trustee also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the CE Liquidating Trust that are required by any governmental unit.

Section 10.5 Treatment of Disputed Reserves. Notwithstanding any other provision of this Liquidating Trust Agreement to the contrary, subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the CE Liquidating Trust may, in its sole discretion, determine the best way to report with respect to any Disputed Reserve. Accordingly, the Liquidating Trustee may, in its discretion, elect to (i) treat any Liquidating Trust Assets allocable to, or retained on account of, a Disputed Claims Reserve in accordance with Section 8.2 of this Liquidating Trust Agreement as held by one or more discrete trusts for federal

income tax purposes, consisting of separate and independent shares to be established in respect of each Disputed Claim, in accordance with the trust provisions of the IRC (Sections 641 *et seq.*), (ii) treat as taxable income or loss of each Disputed Claims Reserve, with respect to any given taxable year, the portion of the taxable income or loss of the CE Liquidating Trust that would have been allocated to the holders of Disputed Claims had such Claims been Allowed on the Effective Date (but only for the portion of the taxable year with respect to which such Claims are unresolved), (iii) treat as a distribution from the Disputed Claims Reserve any increased amounts distributed by the CE Liquidating Trust as a result of any Disputed Claims resolved earlier in the taxable year, to the extent such distributions relate to taxable income or loss of the Disputed Claims Reserve determined in accordance with the provisions hereof, and (iv) to the extent permitted by applicable law, report consistent with the foregoing for state and local income tax purposes. All Beneficiaries shall report, for income tax purposes, consistent with the election of the Liquidating Trustee. In the event, and to the extent, any cash retained on account of Disputed Claims in the Disputed Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent cash amounts retained on account of Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts distributable by the Liquidating Trustee as a result of the resolutions of such Disputed Claims.

Section 10.6 Expedited Determination of Taxes. The CE Liquidating Trust may request an expedited determination of taxes or tax refund rights of the CE Liquidating Trust, including the Disputed Reserves, under Section 505(b) of the Bankruptcy Code for all returns or claims filed for the CE Liquidating Trust for all taxable periods through the termination of the CE Liquidating Trust.

ARTICLE XI TERMINATION OF LIQUIDATING TRUST

Section 11.1 Termination of CE Liquidating Trust. The Liquidating Trustee shall be discharged and the CE Liquidating Trust shall be terminated, at such time as (a) all Disputed Claims have been resolved, (b) all of the Liquidating Trust Assets have been liquidated, (c) all duties and obligations of the Liquidating Trustee hereunder have been fulfilled, (d) all Distributions required to be made by the Liquidating Trustee under the Global Settlement and this Liquidating Trust Agreement have been made, and (e) all of the Chapter 11 Cases have been closed; provided, however, that in no event shall the CE Liquidating Trust be terminated later than the term of the CE Liquidating Trust under Section 11.2 of this Liquidating Trust Agreement, as such term may be extended pursuant to Section 11.2.

Section 11.2 Maximum Term. The term of the CE Liquidating Trust shall end no later than the fifth (5th) anniversary of the Effective Date (the “Initial Liquidating Trust Term”); provided, however, that the Liquidating Trustee may, subject to the further provisions of this Section 11.2, extend the term of the CE Liquidating Trust for such additional period of time as is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets as follows: within the six (6) month period prior to the termination of the Initial Liquidating Trust Term, the Liquidating Trustee may file a notice of intent to extend the term of the CE Liquidating Trust with the Bankruptcy Court and, upon approval of the Bankruptcy Court of

such extension request following notice and a hearing, the term of the CE Liquidating Trust shall be so extended. The CE Liquidating Trust may file one or more such extension notices, each notice to be filed within the six (6) month period prior to the termination of the extended term of the CE Liquidating Trust (all such extensions, collectively, are referred to herein as the “Supplemental Liquidating Trust Term”). Notwithstanding anything to the contrary in this Section 11.2, however, the Supplemental Liquidation Term may not exceed three (3) years without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the CE Liquidating Trust as a liquidating trust for federal income tax purposes. In addition, the provisions of this Section 11.2 shall be without prejudice to the right of any party in interest under Section 1109 of the Bankruptcy Code to petition the Bankruptcy Court, for cause shown, to shorten the Supplemental Liquidating Trust Term.

Section 11.3 Events Upon Termination. At the conclusion of the term of the CE Liquidating Trust, the Liquidating Trustee shall distribute the remaining Liquidating Trust Assets (subject to a reserve for expenses incurred in winding up the affairs of the CE Liquidating Trust), if any, to the Beneficiaries, in accordance with the Global Settlement and this Liquidating Trust Agreement.

Section 11.4 Winding Up, Discharge, and Release of the Liquidating Trustee. For the purposes of winding up the affairs of the CE Liquidating Trust at the conclusion of its term, the Liquidating Trustee shall continue to act as Liquidating Trustee until its duties under this Liquidating Trust Agreement have been fully discharged or its role as Liquidating Trustee is otherwise terminated under this Liquidating Trust Agreement and the Global Settlement. Upon a motion by the Liquidating Trustee, the Bankruptcy Court may enter an order relieving the Liquidating Trustee, its agents and employees of any further duties, discharging, and releasing the Liquidating Trustee and releasing its bond, if any.

ARTICLE XII MISCELLANEOUS PROVISIONS

Section 12.1 Amendments. The Liquidating Trustee may, with the approval of a majority of the Members of the Liquidating Trust Oversight Committee, modify, supplement, or amend this Liquidating Trust Agreement in any way that is not inconsistent with the Global Settlement; provided, however, that the approval by at least one of the Ad Hoc Group Committee Members shall be required with respect to any modifications, supplements or amendments that adversely affect (a) the rights of the Ad Hoc Group Committee Members provided hereunder and (b) the distributions to the Noteholder Beneficiaries required to be made pursuant to this agreement. In the event that a majority (as described above) of the Members of the Liquidating Trust Oversight Committee is unable to reach a consensus regarding a proposed modification, supplement, or amendment, the Liquidating Trustee may seek Bankruptcy Court approval of any such modification, supplement, or amendment.

Section 12.2 Waiver. No failure by the CE Liquidating Trust, the Liquidating Trustee, or the Liquidating Trust Oversight Committee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

Section 12.3 Cumulative Rights and Remedies. The rights and remedies provided in this Liquidating Trust Agreement are cumulative and are not exclusive of any rights under law or in equity.

Section 12.4 Bond Required. The Liquidating Trust Oversight Committee may, at its discretion, require a fidelity bond from the Liquidating Trustee in such reasonable amount as may be agreed to by majority vote of the Liquidating Trust Oversight Committee, but any costs associated with any such fidelity bond shall be payable exclusively from the Liquidating Trust Assets.

Section 12.5 Irrevocability. This Liquidating Trust Agreement and the CE Liquidating Trust created hereunder shall be irrevocable, except as otherwise expressly provided in this Liquidating Trust Agreement.

Section 12.6 Tax Identification Numbers. The Liquidating Trustee may require any Beneficiary to furnish to the Liquidating Trustee its social security number or employer or taxpayer identification number as assigned by the IRS and the Liquidating Trustee may condition any Distribution to any Beneficiary upon the receipt of such identification number. No Distribution shall be made to or behalf of a Beneficiary unless and until such holder has provided the Liquidating Trustee with any information applicable law requires the CE Liquidating Trust to obtain in connection with making Distributions, including completed IRS Form W-9 (or for foreign entities W-8 or other form as designated by the IRS). Except for those Beneficiaries not obligated to operate under a taxpayer identification number (for example, government entities) any Beneficiary that does not provide a completed W-9 upon request by the Liquidating Trustee to the address of such Beneficiary as recorded in the Schedule of Claims as maintained by the Liquidating Trustee or Epiq shall have its Claim expunged without further action of the Bankruptcy Court. Any distributions reserved for such Beneficiary shall revert to the CE Liquidating Trust.

Section 12.7 Relationship to the Global Settlement. The principal purpose of this Liquidating Trust Agreement is to aid in the implementation of the Global Settlement and this Liquidating Trust Agreement incorporates the provisions of the Global Settlement. In the event that any provision of this Liquidating Trust Agreement is found to be inconsistent with a provision of the Global Settlement, the provisions of the Liquidating Trust Agreement shall control.

Section 12.8 Division of CE Liquidating Trust. Under no circumstances shall the Liquidating Trustee have the right or power to divide the CE Liquidating Trust unless authorized to do so by the Liquidating Trust Oversight Committee and the Bankruptcy Court.

Section 12.9 Applicable Law. The CE Liquidating Trust shall be governed by and construed in accordance with the laws of the State of [Delaware], without giving effect to rules governing the conflict of laws.

Section 12.10 Retention of Jurisdiction. Notwithstanding the Effective Date, and to the fullest extent permitted by law, the Bankruptcy Court shall retain exclusive jurisdiction over the CE Liquidating Trust after the Effective Date, including, without limitation, jurisdiction to

resolve any and all controversies, suits and issues that may arise in connection therewith, including, without limitation, this Liquidating Trust Agreement, or any entity's obligations incurred in connection herewith, including without limitation, any action against the Liquidating Trustee or any Member of the Liquidating Trust Oversight Committee or any professional retained by the Liquidating Trustee or the Liquidating Trust Oversight Committee, in each case in its capacity as such. Each party to this Liquidating Trust Agreement hereby irrevocably consents to the exclusive jurisdiction and venue of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement or of any other agreement or document delivered in connection with this Liquidating Trust Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens* or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each party further irrevocably agrees that any action to enforce, interpret, or construe any provision of this Liquidating Trust Agreement will be brought only in the Bankruptcy Court. Each party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement.

Section 12.11 Severability. In the event that any provision of this Liquidating Trust Agreement or the application thereof to any person or circumstance shall be determined by the Bankruptcy Court to be invalid or unenforceable to any extent, the remainder of this Liquidating Trust Agreement, or the application of such provision to persons or circumstance, other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Liquidating Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

Section 12.12 Limitation of Benefits. Except as otherwise specifically provided in this Liquidating Trust Agreement and the Global Settlement, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

Section 12.13 Notices. Except as provided otherwise in this Liquidating Trust Agreement, all notices, requests, demands, consents, and other communications hereunder shall be in writing and shall be deemed to have been duly given to a person, if delivered in person or by facsimile with an electromagnetic report of delivery or if sent by overnight mail, registered mail, certified mail, or regular mail, with postage prepaid, to the following addresses:

If to the Liquidating Trustee:

[_____]

with a copy to:

[_____]

If to a Beneficiary:

To the name and distribution address set forth in the Register
with respect to such Beneficiary.

The parties may designate in writing from time to time other and additional places to which notices may be sent.

Section 12.14 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Liquidating Trust Agreement, and to consummate the transactions contemplated hereby.

Section 12.15 Integration. This Liquidating Trust Agreement and the Global Settlement constitute the entire agreement with, by and among the parties thereto, and there are no representations, warranties, covenants, or obligations except as set forth herein, in the Global Settlement. This Liquidating Trust Agreement, together with the Global Settlement, supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, written or oral, of the parties hereto, relating to any transaction contemplated hereunder. Except as otherwise provided in this Liquidating Trust Agreement and the Global Settlement, nothing herein is intended or shall be construed to confer upon or give any person other than the parties hereto and the Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

Section 12.16 Interpretation. The enumeration and Section headings contained in this Liquidating Trust Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Liquidating Trust Agreement or of any term or provision hereof. Unless context otherwise requires, whenever used in this Liquidating Trust Agreement the singular shall include the plural and the plural shall include the singular, and words importing the masculine gender shall include the feminine and the neuter, if appropriate, and vice versa, and words importing persons shall include partnerships, associations, and corporations. The words herein, hereby, and hereunder and words with similar import, refer to this Liquidating Trust Agreement as a whole and not to any particular section or subsection hereof unless the context requires otherwise. Any reference to the "Liquidating Trustee" shall be deemed to include a reference to the "CE Liquidating Trust" and any reference to the "CE Liquidating Trust" shall be deemed to include a reference to the "Liquidating Trustee" except for the references in Sections 5.1 and 5.2, and such other provisions in which the context otherwise requires.

Section 12.17 Counterparts. This Liquidating Trust Agreement may be signed by the parties hereto in counterparts, which, when taken together, shall constitute one and the same document. Delivery of an executed counterpart of this Liquidating Trust Agreement by facsimile or email in pdf format shall be equally effective as delivery of a manually executed counterpart.

ARTICLE XIII DEFINITIONS

Section 13.1 As used herein, the term “Allowed” means, with respect to any Claim: (a) a Claim that has been scheduled by the Debtors in their schedules of liabilities as other than disputed, contingent or unliquidated and as to which no proof of claim was timely filed; (b) a Claim for which a proof of Claim was timely filed and as to which the Debtors or other parties-in-interest have not filed an objection and to which the Liquidating Trustee consents; (c) a Claim that has been allowed by a Final Order; or (d) a Claim for which a proof of claim was timely filed, which amount the Liquidating Trustee disagrees with, but which was resolved through agreement of the holder of such Claim and the Liquidating Trustee or through the Mediation Process.

Section 13.2 As used herein the term “Allowed General Unsecured Claim” means any general unsecured non-priority claim against the Debtors that is Allowed.

Section 13.3 As used herein, the term “Claim” means a “claim” (as that term is defined in Section 101(5) of the Bankruptcy Code) against a Debtor.

Section 13.4 As used herein, the term “Disputed” means, with respect to any Claim, any Claim: (a) listed on the Debtors’ schedules as unliquidated, disputed or contingent, unless a proof of Claim has been timely filed; (b) as to which a Debtor or the Liquidating Trustee has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules; or (c) as otherwise disputed by a Debtor or the Liquidating Trustee in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

Section 13.5 As used herein, the term “Distributions” means the distributions of cash and beneficial interests in the CE Liquidating Trust to be made in accordance with the Global Settlement and the Liquidating Trust Agreement.

Section 13.6 As used herein, the term “Final Order” means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari or move for reargument or rehearing 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 or has otherwise been dismissed with prejudice.

Section 13.7 As used herein, the term “Mediation Process” shall mean that binding mediation process for resolving Disputed Claims, as set forth in the Binding Claims Mediation Agreement attached as Exhibit 1 hereto.

IN WITNESS WHEREOF, the Parties have either executed and acknowledged this Liquidating Trust Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers or representatives, all as of the date first above written.

Dated: [___], 2016

Constellation Enterprises LLC (for itself and on behalf of the other Debtors as such term is defined herein)

By: _____
Its: [_____]

[Name of Trustee]

EXHIBIT B

**LIQUIDATING TRUST
BINDING CLAIMS MEDIATION AGREEMENT**

CE Liquidating Trust Binding Claims Mediation Agreement

This Binding Claims Mediation Agreement (“Mediation Agreement”) is entered into between the liquidating trustee (the “Liquidating Trustee”) of the CE Liquidating Trust (the “Trust”) on the one hand, and (the “Claimant”) on the other hand. Terms not defined herein shall be as defined in the Liquidating Trust Agreement (the “Liquidating Trust Agreement”) by and among (i) Constellation Enterprises LLC, JFC Holding Corporation, The Jorgensen Forge Corporation, Columbus Holdings Inc., Columbus Steel Castings Company, Zero Corporation, Zero Manufacturing, Inc., Metal Technology Solutions, Inc., Eclipse Manufacturing Co. and Steel Forming, Inc. (each a “Debtor” and, collectively, the “Debtors”), and (ii) [____], and executed in connection with the Global Settlement. Capitalized terms not defined herein shall have the meanings described in the Liquidating Trust Agreement.

WHEREAS, Claimant is a holder of a general unsecured, non-priority claim against the Debtors (“General Unsecured Claim”);

WHEREAS, on _____, 2016, the Trust was established pursuant to the *Order Pursuant to Sections 105(a), 305(a) and 1112(b) of the Bankruptcy Code and Bankruptcy Rule 1017 Authorizing Dismissal of the Debtors’ Cases* [Docket No. ____] entered by the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, the Trust is holding assets of the Trust (“Trust Assets”) for the benefit of the Beneficiaries;

WHEREAS, in order to receive any distributions from the Trust Assets, a holder of a General Unsecured Claim must hold an allowed General Unsecured Claim (an “Allowed General Unsecured Claim”);

WHEREAS, in accordance with the Liquidating Trust Agreement and the *Order Approving Liquidating Trust Agreement and Binding Claims Mediation Agreements* [Docket No. ____], in order to qualify as a Beneficiary of the Trust, a holder of a General Unsecured Claim must execute this Mediation Agreement, or its claim, automatically and without further order of the Bankruptcy Court, will be deemed expunged and not an Allowed General Unsecured Claim; and

WHEREAS, the goal of this Mediation Agreement is to avoid the significant economic burdens and delay that would be involved in formal litigation and to arrive at an agreed upon, liquidated, Allowed General Unsecured Claim amount for the Claimant’s claim, if the parties cannot agree on an amount between themselves.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, the Liquidating Trustee and the Claimant agree as follows:

ARTICLE I PRE-MEDIATION

1.1 If the Liquidating Trustee disagrees with the amount of the Claimant’s claim as set forth (a) in the Debtors’ Schedules of Assets and Liabilities (if no proof of claim was timely filed) or (b) the Claimant’s timely filed proof of claim, the Liquidating Trustee and the Claimant shall attempt to amicably reach agreement on the Allowed General Unsecured Claim amount.

1.2 The Claimant agrees to reasonably promptly respond to the Liquidating Trustee’s request for information regarding the Claimant’s General Unsecured Claim.

1.3 If after discussion in good faith, the parties fail to reach agreement as to the amount of an Allowed General Unsecured Claim, then in the sole discretion of the Liquidating Trustee, the Liquidating Trustee shall be entitled to institute mediation proceedings in order to resolve the Allowed General Unsecured Claim amount by serving on the Claimant the attached Notice of Mediation.

ARTICLE II MEDIATION

A. Costs of Mediation

2.1 While mediation under the procedures set forth below will be far less expensive than traditional litigation, there are nevertheless associated costs, including mediators' fees and expenses, costs attendant to the mediation, such as phone and/or video-teleconferencing costs, and reasonable travel and lodging costs of the mediator.

2.2 Each party agrees to pay the costs of its own side to appear and prepare for the mediation, including its own counsel fees. Each party agrees to pay 50% of the costs of the fees and expenses of the mediator (the "Mediator"). Such payment may be required in advance of the actual mediation and failure by the Claimant to pay its share of such costs upon notification by the Liquidating Trustee or the Mediator shall constitute grounds for dismissal of the mediation and final expungement of the Claimant's claim.

B. Selection of Mediator and Alternate Mediator; Objection to Mediator

2.3 The Liquidating Trustee will select a Mediator and an alternate mediator ("Alternate Mediator") from qualified professionals who have volunteered and been chosen to serve as mediators in bankruptcy cases, adversary proceedings and other disputes. The Mediator will mediate the allowance of the General Unsecured Claim, unless the Claimant objects to the Mediator for any reason (including a perceived conflict of interest), in which case the Alternate Mediator shall mediate that General Unsecured Claim. If the Claimant has any objection to the Mediator or Alternate Mediator, the basis for such objection shall be set forth in writing and served on the Liquidating Trustee and the Mediator within ten (10) business days of the Claimant's receipt of the notification that identifies the Mediator and Alternate Mediator.

C. The Pre-Mediation Conference

2.4 Promptly, but no later than twenty-one (21) calendar days after mailing of the Notice of Mediation, the Mediator shall conduct a telephonic conference with counsel for the Liquidating Trustee and the Claimant or the Claimant's counsel to discuss: (1) fixing a convenient date and place for the mediation conference ("Mediation Conference"), (2) the procedures that will be followed during the Mediation Conference, (3) who shall attend the Mediation Conference on behalf of each party, (4) what material or exhibits should be provided to the Mediator before the Mediation Conference, and (5) any matters that it would be helpful to have the parties address in their written mediation statements.

D. Notice of Time and Place of Mediation Conference

2.5 Within fourteen (14) calendar days of the completion of the Pre-Mediation Conference described in paragraph 2.4, the Mediator shall give notice to the parties of the date, time and place for the Mediation Conference.

2.6 The Mediation Conference shall commence no later than sixty (60) calendar days following mailing of the Notice of Mediation, and shall be held in a suitable geographic location convenient and agreeable to the parties and the mediator (considering the residence of the parties who will be in attendance at the Mediation Conference and their respective counsel), and at a neutral setting, such as the mediator's offices, a hotel conference room, or the offices of a local court reporting agency.

2.7 If the Mediator, counsel for the Liquidating Trustee and the Claimant (or, as applicable the Claimant's counsel) are unable to reach agreement as to a convenient location for the Mediation Conference, then the Mediator shall unilaterally designate a location for the Mediation Conference. In such circumstances, counsel and the parties are free to attend the Mediation Conference in person, or appear telephonically or by videoconference, if available.

E Mediation Conference Statements

2.8 The Liquidating Trustee and the Claimant shall each submit a written mediation statement directly to the Mediator and exchange with each other the mediation statement, no less than five (5) court days prior to the date of the Mediation Conference, unless the Mediator otherwise instructs the parties in writing.

2.9 The mediation statement shall not exceed ten (10) pages, excluding exhibits and attachments. Mediation statements shall be confidential.

2.10 Each mediation statement must:

- (1) Identify the person(s), in addition to counsel, who will attend the Mediation Conference;
- (2) Describe briefly the substance of, and basis for, the General Unsecured Claim;
- (3) Address any legal or factual issue(s) that might appreciably reduce the scope of the dispute or contribute significantly to reaching agreement as to a liquidated value for the General Unsecured Claim;
- (4) Identify the discovery that could contribute most to preparing the parties for meaningful discussions;
- (5) Attach any reports of experts or other materials pertinent to the General Unsecured Claim;
- (6) Set forth the history of past settlement discussions, including disclosure of any prior and any presently outstanding offers and demands; and
- (7) Set forth the amount that the party submitting the mediation statement would agree to accept as an agreed upon, liquidated and allowed claim, with a waiver by the Claimant of the right to pursue the Trust for any unpaid amounts.

2.11 Each party may, if it wishes, also submit directly to the Mediator, for his or her eyes only, a separate confidential Mediation statement describing any additional interests, considerations, or matters that the party would like the Mediator to understand before the Mediation Conference begins. Such additional Mediation statements shall not exceed five (5) pages, excluding exhibits and attachments.

F. Attendance and Participation at Mediation

2.12 Unless attendance by telephone or videoconference is permitted in the Mediator's discretion, or in the case of a Mediation Conference being unilaterally scheduled to be held over the objection of the Claimant, in which case attendance by telephone or videoconference is permitted, counsel for the Liquidating Trustee and the Claimant shall each personally attend the Mediation Conference and any subsequent session(s) of that conference, unless excused by the Mediator, and all individual Claimants, and representatives with authority to negotiate and to settle the claim, shall personally attend the Mediation Conference and any subsequent session(s) of that conference, unless excused by the Mediator. Each party shall come prepared to discuss all liability issues, all damage issues, and the position of the party relative to settlement, in detail and in good faith.

2.13 The Mediation Conference shall proceed informally. No discovery shall be taken or permitted in connection with the Mediation Conference without the Mediator's express approval. The rules of evidence shall not apply. There shall be no formal examination or cross-examination of witnesses. With the goal of reaching an agreement as to the liquidated amount of the General Unsecured Claim, the Mediator shall have the broadest possible discretion to conduct the Mediation Conference in the manner and style of the Mediator's choosing.

G. Procedure Upon Completion of Mediation Conference; Miscellaneous

2.14 If the parties have reached an agreement regarding the liquidated and Allowed General Unsecured Claim amount, the Liquidating Trustee shall prepare a written stipulation to be executed by the parties and the Mediator that reflects the liquidated amount of the General Unsecured Claim and any other terms of the parties' agreement, including waiver of the Claimant's right to assert any additional claims against the Trust, if that is part of the agreement.

2.15 If after following these procedures, the Claimant and the Liquidating Trustee fail to reach agreement as to the amount of an allowed liquidated claim, then the Mediator shall fix such amount in a written report prepared by the Mediator and provided to the parties, which amount shall be the Allowed General Unsecured Claim amount for purposes of the Liquidating Trust Agreement.

2.16 All dates and times referenced in this Mediation Agreement may be extended upon the mutual written agreement of the parties.

[Signature page follows.]

Agreed to as of this ____ day of _____, 20__ :

TRUSTEE

CLAIMANT

Name:
Title:

Name:
Title:

[Form of Notice of Mediation]

TO THE GENERAL UNSECURED CLAIMANT OF CONSTELLATION ENTERPRISES LLC, JFC HOLDING CORPORATION, THE JORGENSEN FORGE CORPORATION, COLUMBUS HOLDINGS INC., COLUMBUS STEEL CASTINGS COMPANY, ZERO CORPORATION, ZERO MANUFACTURING, INC., METAL TECHNOLOGY SOLUTIONS, INC., ECLIPSE MANUFACTURING CO. AND STEEL FORMING, INC.:

The General Unsecured Claim of [State name of Claimant] has been assigned, pursuant to the Mediation Agreement between us, to the following Mediator and Alternate Mediator:

Mediator:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

The attorneys for the parties are:

Attorney for Trustee:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

Alternate Mediator:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

Attorney for Claimant:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

The Mediator will host and participate in a telephonic Pre-Mediation Conference to be held at _____ [time] on _____ [date] using the following teleconference instructions:

The purpose of the Pre-Mediation Conference is to discuss: (1) fixing a convenient date and place for the Mediation Conference, (2) the procedures that will be followed during the Mediation Conference, (3) who shall attend the Mediation Conference on behalf of each party, (4) what material or exhibits should be provided to the Mediator before the Mediation Conference, and (5) any matters that it would be helpful to have the parties address in their written mediation statements.

If the above-stated date or time for the call is inconvenient for the Claimant or the Liquidating Trustee, then that party shall contact the Mediator to advise of the conflict and propose reasonable alternative times for the call, bearing in mind the timetables set forth in the Plan governing when the Mediation Conference must be held.

Submitted by:

Trustee

Date

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

Constellation Enterprises LLC, *et al.*¹

Debtors.

)
) **Chapter 11**
)
) **Case No. 16-11213 (CSS)**
)
) **Jointly Administered**
)
)
)
) **Re: D.I. _____**

**ORDER APPROVING MOTION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (A) APPROVING
LIQUIDATING TRUST AGREEMENT, (B) APPROVING BINDING CLAIMS
MEDIATION AGREEMENT AND (C) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”)² for entry of an order (this “**Order**”)

(a) approving a form of liquidating trust agreement, (b) approving a form of binding claims mediation agreement; and (c) granting related relief; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that notice of the Motion and opportunity for a hearing on the Motion were

¹ The debtors in these cases, along with the last four digits of the federal tax identification number for each of the debtors, where applicable are: Constellation Enterprises LLC (9571); JFC Holding Corporation (0312); The Jorgensen Forge Corporation (1717); Columbus Holdings Inc. (8155); Columbus Steel Castings Company (8153); Zero Corporation (0538); Zero Manufacturing, Inc. (8362); Metal Technology Solutions, Inc. (7203); Eclipse Manufacturing Co. (1493); and Steel Forming, Inc. (4995). The debtors’ mailing address is located at 50 Tice Boulevard, Suite 340, Woodcliff Lakes, NJ 07677.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

appropriate and no other notice need be provided; and this Court having heard the statements in support of the relief requested in the Motion at a hearing, if any, before this Court (the “**Hearing**”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Liquidating Trust Agreement, a copy of which is attached hereto as **Exhibit 1**, is approved in its entirety.
3. The Mediation Agreement, a copy of which is attached hereto as **Exhibit 2**, is approved in its entirety.
4. This Order shall be binding upon all parties in interest, any trustees appointed in these Chapter 11 cases, and any trustees appointed in any subsequent chapter 7 cases relating to the Debtors.
5. The Debtors, the Committee and the Ad Hoc Noteholder Group are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion and to implement the terms of the Liquidating Trust Agreement and the Mediation Agreement without further notice, hearing or order of the Court.

6. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: December ____, 2016
Wilmington, Delaware

THE HONORABLE CHRISTOPHER S. SONTCHI
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

LIQUIDATING TRUST AGREEMENT

This Liquidating Trust Agreement (the “Liquidating Trust Agreement”) is made this [___] day of [___], 201[___] by and among (i) Constellation Enterprises LLC, JFC Holding Corporation, The Jorgensen Forge Corporation, Zero Corporation, Zero Manufacturing, Inc., Metal Technology Solutions, Inc., Eclipse Manufacturing Co. and Steel Forming, Inc. (each a “Debtor” and, collectively, the “Debtors”), and (ii) [____], as trustee (the “Liquidating Trustee”), and is executed in connection with the Global Settlement (as defined below),¹ as approved by the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

RECITALS

WHEREAS, on May 16, 2016 and May 17, 2016 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the Bankruptcy Court (collectively, the “Chapter 11 Cases”);

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of July 14, 2016, as amended and restated by the Amended and Restated Asset Purchase Agreement dated as of November [28], 2016 (as further amended, modified or supplemented in accordance with its terms, the “APA”), CE Star Holdings, LLC (the “Purchaser”) purchased substantially all of the assets of the Debtors (excluding the assets of debtors Columbus Holdings Inc. and Columbus Steel Casting Company) (the “Sale”);

WHEREAS, in accordance with the terms of the Global Settlement (as defined below) and pursuant to that certain Contribution Agreement dated as of November [___], 2016 made by and among the Purchaser, Star Forge, LLC, Star Cases, LLC, Star Manufacturing, LLC, the CE Liquidating Trust (as defined below) and each member of the Ad Hoc Noteholder Group signatory thereto (as amended, modified or supplemented in accordance with its terms, the “Contribution Agreement”), the Purchaser contributed to the CE Liquidating Trust the Specified Causes of Action and the members of the Ad Hoc Noteholder Group contributed the Noteholder Specified Causes of Action, as such terms are defined in the Global Settlement and the Contribution Agreement;

WHEREAS, as a result of the Sale and the sale of the assets of Columbus Holdings Inc. and Columbus Steel Casting Company, the Debtors no longer have any ongoing business operations;

WHEREAS, on September 8, 2016, the Debtors and the Official Committee of Unsecured Creditors of the Debtors (the “Creditors’ Committee”) filed the *Joint Motion of Debtors and Creditors’ Committee for an Order Approving Settlement by and Among the Debtors, the Creditors’ Committee, the Purchaser and the Ad Hoc Noteholder Group* (Docket No. 560) seeking approval of a global settlement agreement (the “Global Settlement”) by and among the Debtors, the Creditors’ Committee, the Purchaser and the Ad Hoc Noteholder Group;

¹ All terms not otherwise defined herein shall have the meaning ascribed to them in the Global Settlement.

WHEREAS, on November 1, 2016, the Debtors filed the *Debtors Motion For Entry of an Order Pursuant to Sections 105(a), 305(a) and 1112(b) of the Bankruptcy Code and Bankruptcy Rule 1017 Authorizing Dismissal of the Debtors' Cases Under Certification of Counsel* (the "Dismissal Procedures Motion") (Docket No. 685);

WHEREAS, on December [___], 2016, the Bankruptcy Court entered orders approving the Global Settlement and the Dismissal Procedures Motion (Docket Nos. [___] and [___]);

WHEREAS, the effective date of this Liquidating Trust Agreement occurred on [____], 201[___], when the conditions to funding of the CE Liquidating Trust under the Global Settlement and the APA were met (the "Effective Date");

WHEREAS, the Global Settlement requires, on the Effective Date, (a) the creation of a Liquidating Trust (the "CE Liquidating Trust") and the creation of the beneficial interests in the CE Liquidating Trust solely for the benefit of the Beneficiaries (as defined below), (b) the contribution by the Purchaser of the Specified Causes of Action to the CE Liquidating Trust, (c) the contribution by the Ad Hoc Noteholder Group of the Noteholder Specified Causes of Action to the CE Liquidating Trust, and (d) the funding by the Purchaser the following cash amounts: (i) \$1,250,000 for the GUC Recovery Trust Fund Contribution paid into an escrow account pursuant to the Escrow Agreement (as defined below), and (ii) \$1,000,000 for the GUC Professional Fees Contribution paid into the CE Liquidating Trust's bank account (the Specified Causes of Action, the Noteholder Specified Causes of Action, the GUC Recovery Trust Fund Contribution and the GUC Professional Fees Contribution are referred to herein as the "Liquidating Trust Assets").

WHEREAS, on November [28], 2016, the Purchaser, Constellation Enterprises LLC, Metal Technology Solutions, Inc., Steel Forming, Inc., Eclipse Manufacturing Co., JFC Holding Corporation, The Jorgensen Forge Corporation, Zero Corporation, and Zero Manufacturing, Inc. and U.S. Bank National Association, a national banking association, as escrow agent, entered into a certain escrow agreement (the "Escrow Agreement"), pursuant to which the amount of \$1,250,000 in cash for the GUC Recovery Trust Fund Contribution was escrowed upon closing of the Sale.

WHEREAS, pursuant to the Global Settlement, the beneficiaries of the CE Liquidating Trust (collectively, the "Beneficiaries" and, each individually, a "Beneficiary") are the following: (i) the holders of Allowed General Unsecured Claims who agree to participate in the Mediation Process (as defined below) by returning an executed version of the Binding Claims Mediation Agreement (as defined below), excluding deficiency claims of the pre-petition secured creditors (the "GUC Holders") are the sole and exclusive beneficiaries of the GUC Recovery Trust Fund Contribution, (ii) (a) the holders of Allowed General Unsecured Claims against the Debtors and (b) the holders of deficiency Claims (the "Notes Claims") with respect to the 11.125% First Priority Senior Secured Notes due February 1, 2018 (the "Senior Notes") are the beneficiaries (the "Noteholder Beneficiaries") of the net proceeds recovered from the pursuit of any Specified Causes of Action, including the Noteholder Specified Causes of Action, as set forth in Section 6.2 below.

WHEREAS, pursuant to Treasury Regulation Section 301.7701-4(d), the CE Liquidating Trust shall be created for the purpose of: (a) administering the Liquidating Trust Assets; (b) resolving all Disputed Claims; (c) pursuing the Specified Causes of Action and the Noteholder Specified Causes of Action, and (d) making all Distributions to the Beneficiaries provided for under the Global Settlement and this Liquidating Trust Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to and consistent with the liquidating purpose of the CE Liquidating Trust; and

WHEREAS, the CE Liquidating Trust is intended to qualify as a “grantor trust” for U.S. federal income tax purposes, pursuant to Sections 671-677 of the Internal Revenue Code of 1986, as amended (the “IRC”), with the Beneficiaries to be treated as the grantors of the CE Liquidating Trust and deemed to be the owners of the Liquidating Trust Assets (subject to the rights of creditors of the CE Liquidating Trust), and consequently, the transfer of the Liquidating Trust Assets to the CE Liquidating Trust shall be treated as a deemed transfer of those assets from the Purchaser and the Ad Hoc Noteholder Group to the Beneficiaries followed by a deemed transfer by such Beneficiaries to the CE Liquidating Trust for federal income tax purposes.

NOW, THEREFORE, pursuant to the Global Settlement, in consideration of the promises, the mutual agreements of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the parties hereby agree as follows:

ARTICLE I DECLARATION OF TRUST

Section 1.1 Creation and Purpose of the CE Liquidating Trust. The Debtors and the Liquidating Trustee as parties to this Liquidating Trust Agreement (the “Parties”) hereby create the CE Liquidating Trust for the primary purpose of liquidating and distributing the Liquidating Trust Assets to the Beneficiaries in accordance with the Global Settlement and applicable tax statutes, rules, and regulations, and in an expeditious but orderly manner, with no objective to continue or engage in the conduct of a trade or business. In particular, the Liquidating Trustee shall (a) make continuing efforts to collect and reduce the Liquidating Trust Assets to cash, and (b) make timely distributions and not unduly prolong the duration of the CE Liquidating Trust.

Section 1.2 Declaration of Trust. In order to declare the terms and conditions hereof, and in consideration of the Global Settlement, the Parties have executed this Liquidating Trust Agreement and, effective on the Effective Date, the Purchaser and the Ad Hoc Noteholder Group irrevocably transfer to the CE Liquidating Trust, all of the right, title, and interests in the Liquidating Trust Assets, to have and to hold unto the CE Liquidating Trust and its successors and assigns forever, under and subject to the terms of the Global Settlement for the benefit of the Beneficiaries and their successors and assigns as provided for in this Liquidating Trust Agreement and the Global Settlement.

Section 1.3 Vesting of Assets. On the Effective Date, the Liquidating Trust Assets, including all such assets held or controlled by third parties, including but not limited to the Ad Hoc Noteholder Group and the Purchaser, shall be vested in the CE Liquidating Trust, which

also shall own and be authorized to obtain, liquidate, and collect all of the Liquidating Trust Assets in the possession of third parties, including but not limited to the Ad Hoc Noteholder Group and the Purchaser, and pursue all of the Specified Causes of Action and the Noteholder Specified Causes of Action. All such Liquidation Trust Assets shall be transferred and delivered to the CE Liquidating Trust free and clear of interests, Claims, Liens, or other encumbrances of any kind. The Liquidating Trustee shall have no duty to arrange for any of the transfers contemplated hereunder or by the Global Settlement or to ensure their compliance with the terms of the Global Settlement, and shall be conclusively entitled to rely on the legality and validity of such transfers. Moreover, on or after the Effective Date, all privileges with respect to any Liquidation Trust Assets (including the Debtors' privilege) including the attorney/client privilege and attorney work product, shall be automatically vested in, and available for assertion by or waiver by the Liquidating Trustee on behalf of the CE Liquidating Trust. To the extent any of the foregoing does not automatically occur on the Effective Date or is not effectuated through the Global Settlement or this Liquidation Trust Agreement, the Parties shall, on the Effective Date, execute such other and further documents as are reasonably necessary to effectuate all of the foregoing and shall reasonably cooperate with the Liquidating Trustee in transitioning the administration of the Liquidating Trust Assets and Claims against the Debtors to the CE Liquidating Trust.

Section 1.4 Funding of the Trust. The CE Liquidating Trust shall be funded, on the Effective Date, with the Liquidating Trust Assets, pursuant to the terms and conditions of the Global Settlement, the APA and this Liquidation Trust Agreement.

Section 1.5 Acceptance by Liquidating Trustee. The Liquidating Trustee hereby accepts the trust imposed upon it by this Liquidating Trust Agreement and agrees to observe and perform that trust on and subject to the terms and conditions set forth in this Liquidating Trust Agreement and the Global Settlement. In connection with and in furtherance of the purposes of the CE Liquidating Trust, the Liquidating Trustee hereby accepts the transfer of the Liquidating Trust Assets.

Section 1.6 Name of the Liquidating Trust. The CE Liquidating Trust established hereby shall be known as the "CE Liquidating Trust."

Section 1.7 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the CE Liquidating Trust shall itself have the capacity to act or refrain from acting, on its own behalf, including the capacity to sue and be sued. The CE Liquidating Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

Section 1.8 Liquidating Trust Oversight Committee. The CE Liquidating Trust shall have an oversight committee (the "Liquidating Trust Oversight Committee"), with the duties and powers set forth in Article III below.

ARTICLE II THE LIQUIDATING TRUSTEE

Section 2.1 Appointment. The Liquidating Trustee has been selected by the Creditors' Committee and the Ad Hoc Noteholder Group pursuant to the provisions of the Global Settlement and this Liquidating Trust Agreement and has been appointed as of the Effective Date. The Liquidating Trustee's appointment shall continue until the earlier of (a) the termination of the CE Liquidating Trust or (b) the Liquidating Trustee's resignation, death, dissolution, removal or liquidation.

Section 2.2 General Powers. The Liquidating Trustee may control and exercise authority over the Liquidating Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the business of the CE Liquidating Trust. Regarding all matters identified in Section 3.3 hereof, the Liquidating Trustee shall follow the direction of the Liquidating Trust Oversight Committee; provided, however, that nothing in this Liquidating Trust Agreement shall be deemed to prevent the Liquidating Trustee from taking, or failing to take, any action that, based upon the advice of counsel or other professionals, it determines it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty which the Liquidating Trustee owes to the Beneficiaries or any other person or entity. No person dealing with the CE Liquidating Trust shall be obligated to inquire into the Liquidating Trustee's authority in connection with the acquisition, management, or disposition of Liquidating Trust Assets; provided, however, that the members of the Liquidating Trust Oversight Committee are entitled to make such inquiries in connection with the exercise of their rights or powers pursuant Section 3.3 of this Liquidating Trust Agreement. Without limiting the foregoing, the Liquidating Trustee shall be expressly authorized to, with respect to the CE Liquidating Trust and the Liquidating Trust Assets, and may cause the CE Liquidating Trust to:

(a) Exercise all power and authority that may be or could have been exercised, commence all proceedings that may be or could have been commenced, and take all actions that may be or could have been taken with respect to the Liquidating Trust Assets by any officer, director, shareholder or other party acting in the name of the Debtors or their estates, or in the name of the Ad Hoc Noteholder Group, its members and the Purchaser, as applicable pursuant to the Settlement Agreement and the APA, with like effect as if duly authorized, exercised, and taken by action of such officers, directors, shareholders or other party.

(b) Open and maintain bank accounts on behalf of or in the name of the CE Liquidating Trust, calculate and make Distributions, and take other actions consistent with the Global Settlement and the implementation thereof, including the establishment, re-evaluation, adjustment, and maintenance of appropriate reserves, in the name of the CE Liquidating Trust, provided that the Liquidating Trustee need not maintain the CE Liquidating Trust's reserves in segregated bank accounts and may pool funds in the reserves with each other and other funds of the CE Liquidating Trust; provided, however, that the CE Liquidating Trust shall treat all such reserved funds as being held in segregated accounts in its books and records.

(c) Receive, manage, invest, supervise, and protect the Liquidating Trust Assets, subject to the limitations provided herein.

(d) Hold legal title to any and all Liquidating Trust Assets.

(e) Subject to the applicable provisions of the Global Settlement and this Liquidating Trust Agreement, collect and liquidate all Liquidating Trust Assets.

(f) Review, and where appropriate and in consultation with the Liquidating Trust Oversight Committee, object to Claims, and supervise and administer the prosecution, settlement, compromise, withdrawal or resolution of all Disputed Claims in accordance with the Mediation Process or, as applicable, in any other manner approved by the Bankruptcy Court, and implement the Distributions to the Beneficiaries and creditors of the CE Liquidating Trust, in accordance with this Liquidating Trust Agreement and the Global Settlement.

(g) Subject to Articles III and IV of this Liquidating Trust Agreement, commence, prosecute, compromise, settle, withdraw, abandon, or resolve all Specified Causes of Action and Noteholder Specified Causes of Action.

(h) (1) Seek a determination of tax liability or refund under Section 505 of the Bankruptcy Code; (2) file, if necessary, any and all tax and information returns required with respect to the CE Liquidating Trust; (3) make tax elections for and on behalf of the CE Liquidating Trust; (4) pay taxes, if any, payable for and on behalf of the CE Liquidating Trust; and (5) file and prosecute claims for tax refunds to which the CE Liquidating Trust may be entitled; provided, however, that notwithstanding any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall have no personal responsibility for the signing or accuracy of income tax returns that are due to be filed after the Effective Date or for any tax liability related thereto.

(i) Pay all lawful expenses, debts, charges, taxes and liabilities of the CE Liquidating Trust.

(j) Take all other actions consistent with the provisions of the Global Settlement which the Liquidating Trustee deems reasonably necessary or desirable.

(k) Make Distributions to the Beneficiaries, and to creditors of the CE Liquidating Trust as provided for, or contemplated by the Global Settlement and this Liquidating Trust Agreement.

(l) Withhold from the amount distributable to any person or entity such amount as may be sufficient to pay any tax or other charge which the Liquidating Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld therefrom under the income tax laws of the United States or of any state or political subdivision thereof.

(m) Enter into any agreement or execute any document or instrument required by or consistent with the Global Settlement or this Liquidating Trust Agreement and perform all obligations thereunder.

(n) If any of the Liquidating Trust Assets are situated in any state or other jurisdiction in which the Liquidating Trustee is not qualified to act as trustee, subject to the

approval of the Liquidating Trust Oversight Committee, nominate and appoint a person duly qualified to act as trustee in such state or jurisdiction and require from each such trustee such security as may be designated by the Liquidating Trustee in its discretion; confer upon such trustee all the rights, powers, privileges, and duties of the Liquidating Trustee hereunder, subject to the conditions and limitations of this Liquidating Trust Agreement, except as modified or limited by the Liquidating Trustee and except where the conditions and limitations may be modified by the laws of such state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such trustee is acting shall prevail to the extent necessary); require such trustee to be answerable to the Liquidating Trustee for all monies, assets and other property that may be received in connection with the administration of all property; and, subject to the approval of the Liquidating Trust Oversight Committee, remove such trustee, with or without cause, and appoint a successor trustee at any time by the execution by the Liquidating Trustee of a written instrument declaring such trustee removed from office, and specifying the effective date and time of removal.

(o) Implement, enforce, or discharge all of the terms, conditions, and all other provisions of, and all duties and obligations under the Global Settlement and this Liquidating Trust Agreement.

(p) Employ and compensate professionals and other agents, including, without limitation, [_____], as counsel; provided that, for the avoidance of doubt, and without limitation of applicable law, subject to Article III hereof, nothing in this Liquidating Trust Agreement shall limit the Liquidating Trustee from engaging counsel or other professionals, including the Liquidating Trustee itself or the Liquidating Trustee's firm and their affiliates, to do work for the CE Liquidating Trust.

(q) Invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills or other investments that a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) may be permitted to hold, pursuant to the Treasury Regulations or any modification in the Internal Revenue Services ("IRS") guidelines, whether set forth in IRS rulings, revenue procedures, other IRS pronouncements or otherwise.

(r) Hire former employees of the Debtors to the extent their services are needed to assist in the administration of the CE Liquidating Trust.

(s) Use the GUC Professional Fees Contribution, as determined by the Liquidating Trustee and the Liquidating Trust Oversight Committee, for (a) all administrative costs of the CE Liquidating Trust, and (b) the investigation and prosecution of the Specified Causes of Action and the Noteholder Specified Causes of Action for the benefit of the CE Liquidating Trust (together, the "Professional Fees"). [Potential cap on Professional Fees related to the Claims reconciliation process being discussed.] In the event that the incurred Professional Fees exceed the GUC Professional Fees Contribution, the Liquidating Trustee, with the approval of the Liquidating Trust Oversight Committee, may utilize additional Liquidating Trust Assets to pay such Professional Fees.

(t) Bear sole responsibility for any and all work related to the Claims reconciliation process and Distributions from the CE Liquidating Trust, provided, however, that the Purchaser and the Debtors shall cooperate reasonably with the Liquidating Trustee in the Claims reconciliation process and shall provide reasonable access to employees and business records in connection with such process at the cost of the CE Liquidating Trust; provided, further that nothing shall require the Debtors to maintain a responsible person (which may, but need not, include an officer and/or director) for longer than the Debtors deem reasonably necessary for the Debtors to complete their estates' wind-down. The Liquidating Trustee shall be able to reasonably rely on the books and records of the Debtors as accurate in connection with the Claims reconciliation process.

Section 2.3 Limitations on the Liquidating Trustee. Notwithstanding anything under applicable law, this Liquidating Trust Agreement or the Global Settlement to the contrary, the Liquidating Trustee shall not do or undertake any of the following:

(a) Disregard the instructions of the Liquidating Trust Oversight Committee regarding any of the matters identified in Section 3.3 hereof, provided, however, that nothing in this Liquidating Trust Agreement shall be deemed to prevent the Liquidating Trustee from taking, or failing to take, any action that, based upon the advice of counsel or other professionals, it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty which the Liquidating Trustee owes to the Beneficiaries or any other person.

(b) Take, or fail to take, any action that would jeopardize treatment of the CE Liquidating Trust as a "liquidating trust" for federal income tax purposes.

(c) Receive transfers of any listed stocks or securities, any readily-marketable assets or any operating assets of a going business.

(d) Exercise any investment power other than the power to invest in demand and time deposits in banks or savings institutions, or temporary investments such as short term certificates of deposit or Treasury bills or other investments that a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) may be permitted to hold, pursuant to the Treasury Regulations or any modification in the IRS guidelines, whether set forth in IRS rulings, revenue procedures, other IRS pronouncements or otherwise.

(e) Receive or retain any operating assets of a going business, a partnership interest in a partnership that holds operating assets, or fifty percent (50%) or more of the stock of a corporation with operating assets.

(f) Notwithstanding any of the foregoing, the Liquidating Trustee shall not be prohibited from engaging in any trade or business on its own account, provided that such activity does not interfere with the Liquidating Trustee's administration of the CE Liquidating Trust.

Section 2.4 Compensation of Liquidating Trustee and its Agents and Professionals.

(a) The Liquidating Trustee shall be entitled to receive reasonable compensation for the performance of its duties after the Effective Date, as determined by the Liquidating Trust Oversight Committee, out of the GUC Professional Fees Contribution. Any

successor to the Liquidating Trustee shall also be entitled to reasonable compensation in connection with the performance of its duties, which compensation may be different from the terms provided herein and shall be approved by the Liquidating Trust Oversight Committee, plus the reimbursement of reasonable out-of-pocket expenses.

(b) The Liquidating Trustee (only with respect to its fees and expenses incurred prior to the Effective Date and the reimbursement of its reasonable out-of-pocket expenses incurred after the Effective Date) and each of its agents and professionals (unless any such agents or professionals, the Liquidating Trustee, and the Liquidating Trust Oversight Committee agree to different treatment) seeking compensation or reimbursement shall serve a statement on the Liquidating Trust Oversight Committee and the Liquidating Trustee (to the extent applicable). The Liquidating Trustee and the Liquidating Trust Oversight Committee will have fifteen (15) days from the date such statement is received to review the statement and object to such statement by serving an objection on the Liquidating Trustee, the Liquidating Trust Oversight Committee, and the party seeking compensation setting forth the precise nature of the objection and the amount at issue. At the expiration of the fifteen (15) day period, and without further order of the Bankruptcy Court, the Liquidating Trustee shall pay from the Liquidating Trust Assets, or the proceeds or income thereof, 100% of the amounts requested, except for the portion of such fees and expenses to which any objection has been made. The parties shall attempt to consensually resolve objections, if any, to any statement. If the parties are unable to reach a consensual resolution of any such objection, the party who received an objection to its fees and expenses may seek payment of such fees and expenses by filing a motion with and obtaining an order from the Bankruptcy Court and providing notice to the Liquidating Trustee and the Liquidating Trust Oversight Committee. If the Liquidating Trustee or its agent or professional fails to submit a statement, it shall be ineligible to receive payment of fees and expenses therefore as provided in this Liquidating Trust Agreement until the statement is submitted.

Section 2.5 General Duties, Obligations, Rights, and Benefits of the Liquidating Trustee.

The Liquidating Trustee shall have all duties, obligations, rights, and benefits assumed by, assigned to or vested in the CE Liquidating Trust under the Global Settlement, this Liquidating Trust Agreement and any other agreement entered into pursuant to or in connection with the Global Settlement. Such duties, obligations, rights and benefits include, without limitation, all duties, obligations, rights and benefits relating to the collection and liquidation of the Liquidating Trust Assets, administration of Claims, satisfaction of claims of creditors, the pursuit of Specified Causes of Action and Noteholder Specified Causes of Action, distributions to Beneficiaries, administration of the CE Liquidating Trust and any other duties, obligations, rights, and benefits reasonably necessary to accomplish the purpose of the CE Liquidating Trust under the Global Settlement, this Liquidating Trust Agreement, and any other agreement entered into pursuant to or in connection with the Global Settlement. Without limiting the duties, obligations, rights, and benefits of the Liquidating Trustee under this Section or any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall have all duties, obligations, rights, and benefits assigned to the Liquidating Trustee under the Global Settlement and this Liquidating Trust Agreement.

Section 2.6 No Implied Obligations. The Liquidating Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Liquidating Trust Agreement against the Liquidating Trustee.

Section 2.7 Replacement of the Liquidating Trustee. The Liquidating Trustee may resign at any time upon thirty (30) days' written notice filed with the Bankruptcy Court (if such resignation occurs before the Chapter 11 Cases are closed) and served upon the Liquidating Trust Oversight Committee, provided that such resignation shall only become effective upon the appointment of a permanent or interim successor Liquidating Trustee. A majority of the Liquidating Trust Oversight Committee may remove the Liquidating Trustee with or without cause. The Liquidating Trustee may also be removed by the Bankruptcy Court upon motion and after notice and a hearing, which motion may be brought by any party in interest (including any members of the Liquidating Trust Oversight Committee). In the event of the resignation or removal of the Liquidating Trustee, the Liquidating Trust Oversight Committee may, by majority vote, which majority must include the Ad Hoc Group Committee Member (as defined below), designate a person to serve as permanent or interim successor Liquidating Trustee. If the Liquidating Trust Oversight Committee shall fail to appoint a successor within thirty (30) days of delivery of the Liquidating Trustee's written notice of resignation to the Bankruptcy Court and the Liquidating Trust Oversight Committee, a successor Liquidating Trustee shall be appointed by the Bankruptcy Court based upon submissions from interested parties (including the Liquidating Trustee, the Liquidating Trust Oversight Committee or any Beneficiary). Upon its appointment, the successor Liquidating Trustee, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor, except as provided in Section 2.4(a) above, and all responsibilities of the predecessor Liquidating Trustee relating to the CE Liquidating Trust shall be terminated. In the event the Liquidating Trustee's appointment terminates by reason of death, dissolution, liquidation, resignation, or removal, such Liquidating Trustee shall be immediately compensated for all reasonable fees and expenses accrued through the effective date of termination, whether or not previously invoiced. The provisions of Article V of this Liquidating Trust Agreement shall survive the resignation or removal of any Liquidating Trustee.

Section 2.8 Liquidating Trust Continuance. The death, dissolution, liquidation, resignation, or removal of the Liquidating Trustee shall not terminate the CE Liquidating Trust or revoke any existing agency created by the Liquidating Trustee pursuant to this Liquidating Trust Agreement or invalidate any action theretofore taken by the Liquidating Trustee, and the provisions of this Liquidating Trust Agreement shall be binding upon and inure to the benefit of the successor Liquidating Trustee and all its successors or assigns.

ARTICLE III LIQUIDATING TRUST OVERSIGHT COMMITTEE

Section 3.1 Liquidating Trust Oversight Committee. The CE Liquidating Trust will have a Liquidating Trust Oversight Committee, which shall have [TBD] members (each, a "Member" and, collectively, the "Members"), selected as follows: (a) [TBD, but in any event, a majority] of the Members shall be selected and approved by the Creditors' Committee (the "Creditors' Committee Members") and (b) [TBD, but in any event, the balance] of the Members

shall be selected and approved by the Ad Hoc Noteholder Group (the “Ad Hoc Group Committee Members”). As of the Effective Date, the Creditors’ Committee Members shall be [_____] and the Ad Hoc Group Committee Members shall be [_____]. Except as otherwise expressly provided herein, a majority vote of the Members shall constitute an act or decision of the Liquidating Trust Oversight Committee. For the avoidance of doubt, in the event one or more of the Creditors’ Committee Members or the Ad Hoc Group Committee Members resigns, such Member’s successor(s) shall be determined by the Creditors’ Committee (for replacing any Creditors’ Committee Members) or the Ad Hoc Noteholder Group (for replacing any Ad Hoc Noteholder Group Members).

Section 3.2 Reports to Liquidating Trust Oversight Committee. Notwithstanding any other provision of this Liquidating Trust Agreement, the Liquidating Trustee shall report to the Liquidating Trust Oversight Committee on a regular basis, not less than semi-annually. The Liquidating Trust Oversight Committee shall keep all such information strictly confidential, except to the extent the Liquidating Trust Oversight Committee deems it reasonably necessary to disclose such information to the Bankruptcy Court (in which case, a good faith effort shall be made to file such information under seal).

Section 3.3 Actions Requiring Approval of the Liquidating Trust Oversight Committee. [The possibility of certain actions below requiring greater than a simple majority of Members is being discussed]. The Liquidating Trustee shall obtain the approval of the Liquidating Trust Oversight Committee (by at least a majority vote, which may be obtained by negative notice) prior to taking any action regarding any of the following matters:

- (a) The retention of professionals or other agents for the Liquidating Trust.
- (b) Subject to Section 4.2 of this Agreement, the commencement, prosecution, settlement, compromise, withdrawal or other resolution of any Specified Cause of Action or any Noteholder Specified Causes of Action by the CE Liquidating Trust where the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action exceeds \$[100,000];
- (c) The sale, transfer, assignment, or other disposition of any non-cash Liquidating Trust Assets having a valuation in excess of \$[50,000];
- (d) The abandonment of any non-cash Liquidating Trust Assets having a valuation of at least \$[50,000];
- (e) The settlement, compromise, or other resolution of any Disputed Claims, wherein the amount of the asserted Claim, as sought to be Allowed, exceeds \$[100,000];
- (f) The borrowing of any funds by the CE Liquidating Trust or pledge of any portion of the Liquidating Trust Assets;
- (g) The purchase of any insurance policies for the CE Liquidating Trust;
- (h) Any matter which could reasonably be expected to have a material adverse effect on the amount of distributions to be made by the CE Liquidating Trust;

(i) The exercise of any right or action set forth in this Liquidating Trust Agreement that expressly requires approval of the Liquidating Trust Oversight Committee, unless the applicable provision expressly requires unanimous approval of the Liquidating Trust Oversight Committee for the exercise of any such right or action, or as required under Section 2.7 of this Agreement; or

(j) All investments authorized to be made by the Liquidating Trustee under this Liquidating Trust Agreement.

Section 3.4 Investments and Bond. Notwithstanding any other provision herein, the CE Liquidating Trust may only invest the Liquidating Trust Assets in investments described in Section 345 of the Bankruptcy Code. The Liquidating Trust Oversight Committee may, at its discretion, require a fidelity bond from the Liquidating Trustee in such reasonable amount as may be agreed to by majority vote of the Liquidating Trust Oversight Committee, but any costs associated with any such fidelity bond shall be payable exclusively from the Liquidating Trust Assets.

Section 3.5 Liquidating Trustee's Conflict of Interest. The Liquidating Trustee shall disclose to the Liquidating Trust Oversight Committee any conflicts of interest that the Liquidating Trustee has with respect to any matter arising during administration of the CE Liquidating Trust. In the event that the Liquidating Trustee cannot take any action, including without limitation the prosecution of any Specified Cause of Action, any Noteholder Specified Causes of Action or the objection to any Claim, by reason of an actual or potential conflict of interest, the Liquidating Trust Oversight Committee acting by majority shall be authorized to take any such action(s) in the Liquidating Trustee's place and stead, including without limitation the retention of professionals (which may include professionals retained by the Liquidating Trustee) for the purpose of taking such actions.

Section 3.6 Reimbursement of Liquidating Trust Oversight Committee Expenses. Each Member shall be entitled to reimbursement of reasonable out-of-pocket expenses, which expenses shall be subject to the Liquidating Trustee's review.

ARTICLE IV PROSECUTION AND RESOLUTION OF CAUSES OF ACTION

Section 4.1 The CE Liquidating Trust's Exclusive Authority to Pursue, Settle, or Abandon Causes of Action and Noteholder Specified Causes of Action. Subject to Section 3.3 of this Liquidating Trust Agreement, and pursuant to the Global Settlement and this Liquidating Trust Agreement, the CE Liquidating Trust shall have the exclusive right, power, and interest to pursue, settle, or abandon all Specified Causes of Action and the Noteholder Specified Causes of Action.

Section 4.2 Settlement of Causes of Action. Settlement by the CE Liquidating Trust of any Specified Cause of Action and any Noteholder Specified Causes of Action shall require: (i) approval only of the Liquidating Trustee, if the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action does not exceed \$[100,000]; and (ii) approval of the Liquidating Trustee and

the Liquidating Trust Oversight Committee, if the amount sought to be recovered in the complaint or other document initiating such Specified Cause of Action or Noteholder Specified Causes of Action is \$[100,001] or more.

ARTICLE V
LIABILITY OF LIQUIDATING TRUSTEE
AND THE LIQUIDATING TRUST OVERSIGHT COMMITTEE

Section 5.1 Standard of Care; Exculpation. None of the Liquidating Trustee, the Members of the Liquidating Trust Oversight Committee, the Ad Hoc Noteholder Group, the Purchaser, nor any director, officer, member, affiliate, employee, employer, professional, successors, assigns, agent, or representative of the foregoing (each, an “Exculpated Party” and collectively, the “Exculpated Parties”) shall be liable for any losses, claims, damages, liabilities, obligations, settlements, proceedings, suits, judgments, causes of action, litigation, actions, or investigations (whether civil or administrative and whether sounding in tort, contract or otherwise), penalties, costs, and expenses, including reasonable fees and disbursements (collectively referred to herein as “Losses”), whether or not in connection with litigation in which any Exculpated Party is a party, or enforcing this Liquidating Trust Agreement (including these exculpation provisions), as and when imposed on the Liquidating Trustee, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s or Liquidating Trust Oversight Committee’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties and obligations under this Liquidating Trust Agreement, the Global Settlement or as may arise by reason of any action, omission or error of an Exculpated Party; provided, however, that the foregoing limitation shall not apply to any Losses suffered or incurred by any holder of a Claim or interest or Beneficiary that are found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, gross negligence or willful misconduct of such Exculpated Party. Every act taken or omitted, power exercised or obligation assumed by the CE Liquidating Trust or any Exculpated Party pursuant to the provisions of this Liquidating Trust Agreement shall be held to be taken or omitted, exercised, or assumed, as the case may be, by the CE Liquidating Trust or any Exculpated Party acting for and on behalf of the CE Liquidating Trust and not otherwise; provided, however, that none of the foregoing entities or persons are deemed to be responsible for any other such entities’ or persons’ actions or inactions. Except as provided in the first proviso of the first sentence of this Section 5.1, every person, firm, corporation, or other entity contracting or otherwise dealing with or having any relationship with the CE Liquidating Trust or any Exculpated Party shall have recourse only to the Liquidating Trust Assets for payment of any liabilities or other obligations arising in connection with such contracts, dealings or relationships, and the CE Liquidating Trust and the Exculpated Parties shall not be individually liable therefore. In no event shall the Liquidating Trustee be liable for indirect, punitive, special, incidental, or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Liquidating Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action. Any liability of the Liquidating Trustee under this Liquidating Trust Agreement will be limited to the amount of annual fees paid to the Liquidating Trustee.

Section 5.2 Indemnification.

(a) The Liquidating Trustee, the Members of the Liquidating Trust Oversight Committee, and any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Liquidating Trustee or the Members of the Liquidating Trust Oversight Committee (each, an “Indemnified Party” and collectively, the “Indemnified Parties”) shall be defended, held harmless, and indemnified from time to time by the CE Liquidating Trust against any and all Losses, including, without limitation, the costs for counsel or others in investigating, preparing, defending, or settling any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing this Liquidating Trust Agreement (including these indemnity provisions), as and when imposed on the Liquidating Trustee, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s or Liquidating Trust Oversight Committee’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties, and obligations under this Liquidating Trust Agreement and the Global Settlement or as may arise by reason of any action, omission, or error of an Indemnified Party; provided, however, such indemnity shall not apply to any such Losses to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, gross negligence, or willful misconduct of such Indemnified Party. Satisfaction of any obligation of the CE Liquidating Trust arising pursuant to the terms of this Section shall be payable only from the Liquidating Trust Assets.

(b) The CE Liquidating Trust shall promptly pay to the Indemnified Party the expenses set forth in subparagraph (a) above upon submission of invoices therefore on a current basis to the extent that funds are available to do so. Each Indemnified Party hereby undertakes, and the CE Liquidating Trust hereby accepts its undertaking, to repay any and all such amounts so paid by the CE Liquidating Trust if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefore under this Liquidating Trust Agreement.

Section 5.3 No Liability for Acts of Successor/Predecessor Liquidating Trustees. Upon the appointment of a successor Liquidating Trustee and the delivery of the Liquidating Trust Assets to the successor Liquidating Trustee, the predecessor Liquidating Trustee and any director, officer, affiliate, employee, employer, professional, agent, or representative of the predecessor Liquidating Trustee shall have no further liability or responsibility with respect thereto. A successor Liquidating Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor and no successor Liquidating Trustee shall be in any way liable for the acts or omissions of any predecessor Liquidating Trustee unless a successor Liquidating Trustee expressly assumes such responsibility. A predecessor Liquidating Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Liquidating Trustee for any events or occurrences subsequent to the cessation of its role as Liquidating Trustee.

Section 5.4 Reliance by Liquidating Trustee and the Liquidating Trust Oversight Committee on Documents or Advice of Counsel or Other Professionals. Except as otherwise provided in this Liquidating Trust Agreement, the Liquidating Trustee, the Liquidating Trust Oversight Committee, any director, officer, member, affiliate, employee, employer, professional, agent, or representative of the Liquidating Trustee, and the Members of the Liquidating Trust Oversight Committee may rely, and shall be protected from liability for acting or failing to act, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent,

order, or other paper or document reasonably believed by the Liquidating Trustee and/or the Liquidating Trust Oversight Committee to be genuine and to have been presented by an authorized party. Neither the Liquidating Trustee nor the Liquidating Trust Oversight Committee shall be liable for any action taken or omitted or suffered by the Liquidating Trustee or the Liquidating Trust Oversight Committee, as applicable, in reasonable reliance upon the advice of counsel or other professionals engaged by the Liquidating Trustee or the Liquidating Trust Oversight Committee, as applicable, in accordance with this Liquidating Trust Agreement. The Liquidating Trustee and the Liquidating Trust Oversight Committee, as applicable, shall be fully indemnified by the CE Liquidating Trust for or in respect of any action taken, suffered or omitted by it and in accordance with such advice or opinion.

Section 5.5 Conflicts of Interest. Conflicts of interest of the Liquidating Trustee will be addressed by the Liquidating Trust Oversight Committee as set forth above in Article III. If no Liquidating Trust Oversight Committee is serving, the Liquidating Trustee will appoint a disinterested person to handle any matter where the Liquidating Trustee has identified a conflict of interest or the Bankruptcy Court, on motion of a party in interest, determines one exists. In the event the Liquidating Trustee is unwilling or unable to appoint a disinterested person to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so.

Section 5.6 Insurance. The Liquidating Trustee, upon the approval of the Liquidating Trust Oversight Committee, may purchase, using the Liquidating Trust Assets, and carry all insurance policies and pay all insurance premiums and costs the Liquidating Trust Oversight Committee and the Liquidating Trustee deem reasonably necessary or advisable, including, without limitation, purchasing any errors and omissions insurance with regard to any Losses it may incur, arising out of or due to its actions or omissions, or consequences of such actions or omissions, other than as a result of its fraud or willful misconduct, with respect to the implementation and administration of the Global Settlement and this Liquidating Trust Agreement.

Section 5.7 No Liability for Good Faith Error of Judgment. The Liquidating Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the Liquidating Trustee was grossly negligent in ascertaining the pertinent facts.

Section 5.8 Survival. The provisions of this Article V shall survive the termination of this Liquidating Trust Agreement and the death, resignation, removal, liquidation, dissolution, or replacement of the Liquidating Trustee or the dissolution of the Liquidating Trust Oversight Committee.

ARTICLE VI GENERAL PROVISIONS CONCERNING ADMINISTRATION OF THE CE LIQUIDATING TRUST

Section 6.1 Liquidating Trust Reserve. The Liquidating Trustee may, at its discretion, establish the Liquidating Trust Reserve as set forth in Section 9.2 of this Liquidating Trust Agreement.

Section 6.2 Allocation of Proceeds from Specified Causes of Action and Noteholder Specified Causes of Action. The net proceeds recovered from the pursuit of any Specified Causes of Action (but not including the Noteholder Specified Causes of Action) shall be allocated as follows: (a) 50% to holders of Allowed General Unsecured Claims against the Debtors, excluding the Notes Claims, and (b) 50% to the Noteholder Beneficiaries. The net proceeds recovered from the pursuit of any Noteholder Specified Causes of Action shall be allocated as follows: (a) 50% for the GUC Holders and (b) 50% to the Noteholder Beneficiaries.

Section 6.3 Register of Beneficiaries. The Liquidating Trustee shall maintain at all times a register of the names, distribution addresses, amounts of Allowed General Unsecured Claims, and the ratable interests in the CE Liquidating Trust of all Beneficiaries (the “Register”). The initial Register shall be delivered to the Liquidating Trustee by the Debtors and (a) with respect to the holders of Allowed General Unsecured Claims, shall be based on the list of holders of Claims maintained by Epiq Bankruptcy Solutions, LLC (“Epiq”) as of the Effective Date and (b) with respect to the Noteholder Beneficiaries, shall be based on the list of holders of Notes Claims maintained by Wells Fargo Bank, National Association as trustee and collateral agent for the Senior Notes. The Liquidating Trustee may retain Epiq (or another claims agent) to update and maintain such list throughout the administration of the Liquidating Trust Assets and the Claims required to be administered by the Liquidating Trustee, and such list may serve as the Register. All references in this Liquidating Trust Agreement to holders of beneficial interests in the CE Liquidating Trust shall be read to mean holders of record as set forth in the Register maintained by the Liquidating Trustee and shall exclude any beneficial owner not recorded on such Register. The Liquidating Trustee shall cause the Register to be kept at its office or at such other place or places as may be designated by the Liquidating Trustee from time to time.

Section 6.4 Books and Records.

(a) On or as soon as practicable after the Effective Date, the Debtors shall deliver to the CE Liquidating Trust, and the CE Liquidating Trust shall be authorized to take possession of, such books and records (or copies of books and records) of the Debtors necessary for the CE Liquidating Trust to fulfill its duties and obligations under this Liquidating Trust Agreement. To the extent any such books and records have been purchased by the Purchaser under the terms of the APA, the Purchaser shall use commercially reasonable efforts to cooperate with any request made by the Liquidating Trustee for review or copying of any such books and records, provided that the Purchaser shall not be required to incur any material expenses in connection with complying with any such request. The CE Liquidating Trust shall have the responsibility of physically taking possession of (with the Debtors’ reasonable cooperation), storing and maintaining books and records delivered hereunder until the Chapter 11 Cases are closed, after which time such books and records may, to the extent not prohibited by applicable law, be abandoned or destroyed without further Bankruptcy Court order. For the purpose of this Section 6.4, books and records include computer generated or computer maintained books and records and computer data, as well as electronically generated or maintained books and records or data, along with books and records of the Debtors maintained by or in possession of third parties and all of the claims and rights of the Debtors in and to their books and records, wherever located.

(b) The Liquidating Trustee also shall maintain in respect of the CE Liquidating Trust and the Beneficiaries books and records relating to the Liquidating Trust Assets and any income or proceeds realized therefrom and the payment of expenses of and claims against or assumed by the CE Liquidating Trust in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof. Except as expressly provided in this Liquidating Trust Agreement, the Global Settlement, or as may be required by applicable law (including securities law), nothing in this Liquidating Trust Agreement is intended to require the CE Liquidating Trust to file any accounting or seek approval of any court with respect to the administration of the CE Liquidating Trust, or as a condition for making any payment or distribution out of the Liquidating Trust Assets. The Liquidating Trust Oversight Committee shall have the right to inspect the books and records of the CE Liquidating Trust at any time upon reasonable notice to the Liquidating Trustee. Beneficiaries shall have the right upon thirty (30) days' prior written notice delivered to the Liquidating Trustee to inspect the CE Liquidating Trust's books and records, including the Register, provided such Beneficiary shall have entered into a confidentiality agreement in form and substance reasonably satisfactory to the Liquidating Trustee. Satisfaction of the foregoing condition notwithstanding, if (a) the Liquidating Trustee and the Liquidating Trust Oversight Committee determine in good faith that the inspection of the CE Liquidating Trust's books and records, including the Register, by any Beneficiary would be detrimental to the CE Liquidating Trust or (b) such Beneficiary is a defendant (or potential defendant) in a pending (or potential) action brought by the CE Liquidating Trust, the CE Liquidating Trust may deny such request for inspection. The Bankruptcy Court shall resolve any dispute between any Beneficiary and the Liquidating Trustee under this Section 6.4.

Section 6.5 Interim Reports. The CE Liquidating Trust shall provide to the Liquidating Trust Oversight Committee semi-annually a written report regarding the liquidation or other administration of the Liquidating Trust Assets, a copy of which shall be provided to any Beneficiary within a reasonable time after receipt of a written request by the Liquidating Trustee.

Section 6.6 Final Accounting of Liquidating Trustee. The Liquidating Trustee (or any such successor Liquidating Trustee) shall within thirty (30) days after the termination of the CE Liquidating Trust or the death, dissolution, liquidation, resignation, or removal of a predecessor Liquidating Trustee, render an accounting containing the following information:

- (a) A description of the Liquidating Trust Assets.
- (b) A summarized accounting in sufficient detail of all gains, losses, receipts, disbursements and other transactions in connection with the CE Liquidating Trust and the Liquidating Trust Assets during the Liquidating Trustee's term of service, including their source and nature.
- (c) Separate entries for all receipts of principal and income.
- (d) The ending balance of all Liquidating Trust Assets as of the date of the accounting, including the cash balance on hand and the name(s) and location(s) of the depository or depositories where the cash is kept.

- (e) All known liabilities of the CE Liquidating Trust.
- (f) All pending actions.

Section 6.7 Filing of Accounting. The final accounting described in Section 6.6 shall be filed with the Bankruptcy Court and all Beneficiaries shall have notice that the final accounting has been filed and an opportunity to have a hearing on the approval of the accounting and the discharge and release of the Liquidating Trustee.

ARTICLE VII BENEFICIAL INTERESTS AND BENEFICIARIES

Section 7.1 Trust Beneficial Interests. Each Beneficiary shall be entitled to receive beneficial interests on account of such Beneficiary's Allowed General Unsecured Claim or Notes Claim, as applicable, and shall be entitled to distributions on account of such interests and Claims, in each case pursuant to the terms set forth in the Global Settlement and this Liquidating Trust Agreement.

Section 7.2 Interest Beneficial Only. Ownership of a beneficial interest in the CE Liquidating Trust shall not entitle any Beneficiary to any title in or to the Liquidating Trust Assets or to any right to call for a partition or division of the Liquidating Trust Assets or to require an accounting.

Section 7.3 Evidence of Beneficial Interest. Ownership of a beneficial interest in the CE Liquidating Trust shall not be evidenced by any certificate, security, or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the CE Liquidating Trust by the Liquidating Trustee, which may be the Register.

Section 7.4 Exemption from Registration. The parties hereto intend that the rights of the holders of the beneficial interests arising under this Liquidating Trust Agreement shall not be "securities" under applicable laws, but none of the parties hereto represents or warrants that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws.

Section 7.5 Transfers of Beneficial Interests. Beneficial interests in the CE Liquidating Trust shall be nontransferable except upon death of the interest holder or by operation of law. The CE Liquidating Trust shall not have any obligation to recognize any transfer of Claims occurring after the Effective Date. Only those holders of Claims of record stated on the transfer ledgers as of the close of business on the Effective Date, to the extent applicable, shall be entitled to be recognized for all purposes hereunder.

Section 7.6 Absolute Owners. The Liquidating Trustee may deem and treat the Beneficiary reflected as the owner of a beneficial interest on the Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof for federal and state income tax purposes and for all other purposes whatsoever.

Section 7.7 Change of Address. A Beneficiary may, after the Effective Date, select an alternative distribution address by filing a notice with the Bankruptcy Court (copy served on the

Liquidating Trustee) identifying such alternative distribution address. Absent such notice, the Liquidating Trustee shall not recognize any such change of distribution address. Such notification shall be effective only upon receipt by the Liquidating Trustee.

Section 7.8 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the CE Liquidating Trust shall not operate to terminate the CE Liquidating Trust during the term of the CE Liquidating Trust nor shall it entitle the representative or creditors of the deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the Liquidating Trust Assets or for a partition thereof nor shall it otherwise affect the rights and obligations of the Beneficiary under this Liquidating Trust Agreement or in the CE Liquidating Trust.

Section 7.9 Standing. Except as expressly provided in this Liquidating Trust Agreement or the Global Settlement, a Beneficiary does not have standing to direct the Liquidating Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Liquidating Trust Assets.

ARTICLE VIII PROCEDURES FOR RESOLVING AND TREATING DISPUTED CLAIMS

Section 8.1 Incorporation of Provisions. As of the Effective Date, the CE Liquidating Trust shall assume responsibility for all Claims matters as described in the Global Settlement and this Liquidating Trust Agreement. In accordance with the Global Settlement and this Liquidating Trust Agreement, the CE Liquidating Trust shall establish appropriate Disputed Reserves pending resolution of all contested matters and adversary proceedings concerning Disputed Claims.

(a) Resolution of Disputed Claims. Unless otherwise ordered by the Bankruptcy Court after notice and a hearing, the Liquidating Trustee and the Liquidating Trust Oversight Committee shall have the right to the exclusion of all others (except as to the Professionals' applications for allowances of compensation and reimbursement of expenses under Sections 330 and 503 of the Bankruptcy Code) to make, file, prosecute, settle, compromise, withdraw or resolve in any manner approved by the Bankruptcy Court, objections to Claims. The costs of pursuing the objections to Claims shall be borne by the CE Liquidating Trust. From and after the Effective Date, all objections with respect to Disputed Claims shall be resolved in accordance with the Mediation Process incorporated herein and made a part hereof.

(b) Objection Deadline. All objections to Disputed Claims shall be served upon the holders of each such Claim in accordance with the Mediation Process not later than nine (9) months after the Effective Date, unless such period is extended by order of the Bankruptcy Court after notice and a hearing.

(c) Adjustment to Claims Without Objection. Any Claim that has been paid or satisfied, or any Claim that has been amended or superseded, may be adjusted or expunged on the Register at the direction of the Liquidating Trustee, without a Notice of Mediation (as

defined in the Mediation Process) or a Claims objection having to be filed, and without any further notice to or action, order or approval of the Bankruptcy Court.

Section 8.2 Disputed Claims Reserve.

(a) Establishment of Disputed Reserves. On the date of the initial Distribution (or on any other date on which Distributions are made by the Liquidating Trustee), and in connection with making all Distributions required to be made on any such date under the Global Settlement and this Liquidating Trust Agreement, the Liquidating Trustee shall establish a separate reserve (the “Disputed Reserve”) on account of Distributions of cash or other property as necessary pursuant to the Global Settlement and this Liquidating Trust Agreement.

(b) Amounts to Be Reserved. The Liquidating Trustee shall reserve the ratable proportion of all cash, or other property allocated for Distribution on account of each Disputed Claim based upon the full asserted amount of each such Disputed Claim. All cash or other property allocable to Disputed Claims hereunder shall be distributed by the Liquidating Trustee to the relevant Disputed Reserve on the initial Distribution date (or such other date on which Distributions are made pursuant to the Global Settlement and this Liquidating Trust Agreement). To the extent that the property placed in a Disputed Reserve consists of cash, that cash shall be deposited in an interest-bearing account at a qualified institution, consistent with the terms and limitations of this Liquidating Trust Agreement.

(c) Distribution. Payments on any Disputed Claim that becomes an Allowed General Unsecured Claim shall be distributed by the Liquidating Trustee from the Disputed Reserve on the first Distribution Date after the Claim is Allowed. Distributions shall be made only to the extent of the aggregate distributions that the holder of any such Allowed General Unsecured Claim would have received had such Claim been Allowed as of the Effective Date (less any taxes paid with respect to amounts held in the Disputed Reserve). Distributions to each holder of a Disputed Claim that has become an Allowed General Unsecured Claim (and to the extent that the holder of the Disputed Claim has not received prior distributions on account of that Claim) shall be made in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement.

(d) Termination of Disputed Reserves. Each Disputed Reserve shall be closed and extinguished by the Liquidating Trustee when all Distributions and other dispositions of cash or other property required to be made therefrom under the Global Settlement and this Liquidating Trust Agreement have been made. Upon closure of a Disputed Reserve, all cash and other property held in that Disputed Reserve shall revert in the CE Liquidating Trust as a part of the general Liquidating Trust Assets and such cash and property shall be used to pay the fees and expenses of the CE Liquidating Trust in accordance with this Liquidating Trust Agreement, and thereafter distributed on a *pro rata* basis to holders of Allowed General Unsecured Claims.

(e) Limitation of Liability for Funding the Disputed Claims Reserve. The Liquidating Trustee shall have no duty to fund any Disputed Reserve.

(f) Transmittal of Distributions and Notices. Any property or notice which a person is or becomes entitled to receive pursuant to the Global Settlement and this Liquidating

Trust Agreement may be delivered by regular mail, postage prepaid, in an envelope addressed to that person's address listed in the Register. Property distributed in accordance with this subsection shall be deemed delivered to such person regardless of whether such property is actually received by that person. Notice given in accordance with this subsection shall be effective only upon receipt.

Section 8.3 Allowance of Notes Claims. [TBD].

ARTICLE IX DISTRIBUTIONS

Section 9.1 Distributions to Beneficiaries from Liquidating Trust Assets. All payments to be made by the CE Liquidating Trust to any Beneficiary shall be made only in accordance with the Global Settlement and this Liquidating Trust Agreement and from the Liquidating Trust Assets (or from the income and proceeds realized from the Liquidating Trust Assets) net of the Liquidating Trust Reserve (as defined below), Disputed Reserves, and other reserves established by the Liquidating Trustee, if any, and only to the extent that the CE Liquidating Trust has sufficient Liquidating Trust Assets (or income and proceeds realized from the Liquidating Trust Assets) to make such payments in accordance with and to the extent provided for in the Global Settlement and this Liquidating Trust Agreement. Unless otherwise requested in writing by a Noteholder Beneficiary, distributions to the Noteholder Beneficiaries by the CE Liquidating Trust shall be made by wire transfer, in accordance with wire instructions provide by such Noteholder Beneficiaries.

Section 9.2 Distributions; Withholding. The Liquidating Trustee shall make the initial Distribution to holders of Allowed General Unsecured Claims as provided in the Global Settlement and this Liquidating Trust Agreement and, following the initial Distribution required under the Global Settlement and this Liquidating Trust Agreement, the Liquidating Trustee shall make distributions to holders of Allowed General Unsecured Claims (including Distributions of all net cash (including net cash proceeds)) on quarterly Distribution Dates, to the extent possible; provided, however, that the CE Liquidating Trust may retain and supplement from time to time a reserve (the "Liquidating Trust Reserve") in such amount (a) as is reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during the term of the CE Liquidating Trust; and (b) to pay reasonable administrative expenses including, without limitation, the compensation and the reimbursement of reasonable, actual and necessary costs, fees, and expenses (including attorneys' fees and expenses, financial advisors' fees and expenses, and disbursing agent's fees and expenses) of the Liquidating Trustee and the Liquidating Trust Oversight Committee in connection with the performance of their duties in connection with this Liquidating Trust Agreement. All such distributions shall be made as provided, and subject to any withholding or reserve, in this Liquidating Trust Agreement or the Global Settlement. Additionally, the Liquidating Trustee may withhold from amounts distributable to any Beneficiary any and all amounts, determined in the Liquidating Trustee's sole discretion, to be required by any law, regulation, rule, ruling, directive, or other governmental requirement. In addition, all Distributions under this Liquidating Trust Agreement shall be net of the actual and reasonable costs of making such Distributions. Prior to the making of any Distributions contemplated hereunder to holders of Allowed General Unsecured Claims, the Liquidating Trustee shall provide the Liquidating Trust Oversight Committee with five (5)

business day's written notice of any such Distribution, which notice shall include a summary of the aggregate amounts to be distributed. Within three (3) business days of receipt of the notice of Distribution, any Member of the Liquidating Trust Oversight Committee may request additional information regarding the calculation of the aggregate Distribution amounts for each Allowed General Unsecured Claims. The Liquidating Trustee shall not be required to make any distribution to any party who fails to respond within forty-five (45) days to the Liquidating Trustee's request for evidence of a tax identification or social security number through submission of a W-9 or other similar Internal Revenue Code form under penalty of perjury.

Section 9.3 No Distribution Pending Allowance. No payment or Distribution shall be made with respect to any Claim to the extent it is a Disputed Claim unless and until such Disputed Claim becomes an Allowed General Unsecured Claim, except for distributions into the Disputed Reserve in accordance with the Global Settlement and this Liquidating Trust Agreement. Notwithstanding the foregoing, nothing herein or in the Global Settlement or this Liquidating Trust Agreement shall preclude the Liquidating Trustee from making Distributions on account of the undisputed portions of Disputed Claims.

Section 9.4 Distributions after Allowance. Distributions to each holder of a Disputed Claim, to the extent that such Claim ultimately becomes an Allowed General Unsecured Claim, shall be made in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement.

Section 9.5 Distributions on Account of Notes Claims. Notwithstanding anything in this Liquidating Trust Agreement to the contrary, within ten (10) business days of receipt of any proceeds on account of the Specified Causes of Action and/or the Noteholder Specified Causes of Action, the Liquidating Trustee shall make the Distribution to which the Noteholder Beneficiaries are entitled pursuant to Section 6.2 hereof, without any withholding or any reserves, except to the extent such withholding is required by any applicable law, regulation, rule, ruling, directive or other governmental requirement.

Section 9.6 Non-Cash Property. Subject to Section 3.3 hereof, any non-cash property of the CE Liquidating Trust may be sold, transferred or abandoned by the Liquidating Trustee. Notice of such sale, transfer, or abandonment shall be provided to the holders, if any, of secured Claims holding liens on such non-cash property. If, in the Liquidating Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Liquidating Trustee believes, in good faith, such property has no value to the CE Liquidating Trust, the Liquidating Trustee shall have the right, subject to the approval of the Liquidating Trust Oversight Committee, to abandon or otherwise dispose of such property, including by donation of such property to a charity designated by the Liquidating Trustee Committee. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a cause of action against the Liquidating Trustee or any director, officer, employee, consultant, or professional of the Liquidating Trustee, the Liquidating Trust Oversight Committee, or of any of its Members or professionals, arising from or related to the disposition of non-cash property in accordance with this Section.

Section 9.7 Undeliverable Distributions. If any Distribution is returned as undeliverable, the CE Liquidating Trust may, in its discretion, make reasonable efforts to

determine the current address of the holder of the Claim with respect to which the Distribution was made as the CE Liquidating Trust deems appropriate, but no Distribution to any holder shall be made unless and until the CE Liquidating Trust has determined the then-current address of the holder, at which time the Distribution to such holder shall be made to the holder without interest. Amounts in respect of any undeliverable Distributions made by the CE Liquidating Trust shall be returned to, and held in trust by, the CE Liquidating Trust until the Distributions are claimed or are deemed to be unclaimed property under Section 347(b) of the Bankruptcy Code (“Unclaimed Property”). While the Liquidating Trustee may, in its sole discretion, attempt to determine a Beneficiary’s current address or otherwise locate a Beneficiary, nothing in this Liquidating Trust Agreement or the Global Settlement shall require the Liquidating Trustee to do so.

Section 9.8 Unclaimed Property. Except with respect to property not Distributed because it is being held in a Disputed Reserve, Distributions that are not claimed by the expiration of six (6) months from the Effective Date or ninety (90) days from such Distribution shall be deemed to be Unclaimed Property and shall vest or revert in the CE Liquidating Trust, and the Claims with respect to which those Distributions are made shall be automatically canceled. After the expiration of that six-month period, the claim of any person or entity to those Distributions shall be discharged and forever barred. Nothing contained in the Global Settlement or this Liquidating Trust Agreement shall require the CE Liquidating Trust to attempt to locate any holder of an Allowed General Unsecured Claim. All funds or other property that vests or reverts in the CE Liquidating Trust pursuant to this Section 9.8 shall be distributed by the Liquidating Trustee to the other holders of Allowed General Unsecured Claims in accordance with the provisions of the Global Settlement and this Liquidating Trust Agreement. A Claim, and the Unclaimed Property distributed on account of such Claim, shall not escheat to any federal, state, or local government or other entity by reason of the failure of its holder to claim a distribution in respect of such Claim.

Section 9.9 Time Bar to Cash Payments by Check. Checks issued by the CE Liquidating Trust on account of Allowed General Unsecured Claims shall be null and void if not negotiated within ninety (90) days after the date of issuance thereof. Requests for the reissuance of any check that becomes null and void pursuant to the Global Settlement and this Section 9.9 shall be made directly to the Liquidating Trustee by the holder of the Allowed General Unsecured Claim to whom the check was originally issued. Any Claim in respect of such voided check shall be made in writing on or before the later of the first anniversary of the Effective Date or the first anniversary of the date on which the Claim at issue became an Allowed General Unsecured Claim. After that date, all Claims in respect of void checks shall be discharged and forever barred and the proceeds of those checks shall revert in and become property of the CE Liquidating Trust as Unclaimed Property in accordance with Section 347(b) of the Bankruptcy Code and be distributed as Unclaimed Property.

Section 9.10 Withholding Taxes and Expenses of Distribution. Any federal, state, or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All holders of Claims shall be required to provide the Liquidating Trustee with any information necessary to effect the withholding of such taxes. In addition, all distributions under the Global Settlement and this Liquidating Trust Agreement shall be net of the actual and reasonable costs of making such distributions. Unless and until (but only if) such information is timely provided, all Distributions to which such holders may be or

become entitled shall be treated as Unclaimed Property under Section 9.8 of the Liquidating Trust Agreement.

Section 9.11 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to the beneficial interest of a Beneficiary under this Liquidating Trust Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives or legatees succeeding to all or a part of such an interest resulting in adverse claims or demands being made in connection with such interest, then, in any of such events, the Liquidating Trustee shall be entitled, in its sole discretion, to refuse to comply with any such conflicting claims or demands.

(a) In so refusing, the Liquidating Trustee may elect to cause the CE Liquidating Trust to make no payment or Distribution with respect to the beneficial interest subject to the conflicting claims or demand, or any part thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. In so doing, neither the CE Liquidating Trust nor the Liquidating Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the CE Liquidating Trust or Liquidating Trustee be liable for interest on any funds which may be so withheld.

(b) The Liquidating Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a final order of the Bankruptcy Court or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Liquidating Trustee, which agreement shall include a complete release of the CE Liquidating Trust and Liquidating Trustee. Until the Liquidating Trustee receives written notice that one of the conditions of the preceding sentence is met, the Liquidating Trustee may deem and treat as the absolute owner under this Liquidating Trust Agreement of the beneficial interest in the CE Liquidating Trust the Beneficiary identified as the owner of that interest in the books and records maintained by the Liquidating Trustee. The Liquidating Trustee may deem and treat such Beneficiary as the absolute owner for purposes of receiving Distributions and any payments on account thereof for federal and state income tax purposes, and for all other purposes whatsoever.

(c) In acting or refraining from acting under and in accordance with this Section 9.11 of the Liquidating Trust Agreement, the Liquidating Trustee shall be fully protected and incur no liability to any purported claimant or any other Person pursuant to Article V of this Agreement.

Section 9.12 Distributions on Non-Business Days. Any payment or Distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

Section 9.13 No Distribution in Excess of Allowed Amount of Claim. Notwithstanding anything to the contrary herein, no Holder of an Allowed General Unsecured Claim shall receive in respect of such Claim any Distribution in excess of the Allowed amount of such Claim.

Section 9.14 Setoff and Recoupment. The CE Liquidating Trust may, but shall not be required to, setoff against, or recoup from, any Claim and the Distribution to be made pursuant to

the Global Settlement and this Liquidating Trust Agreement in respect thereof, any claims or defenses of any nature whatsoever that any of the Debtors, the Debtors' estates or the CE Liquidating Trust may have against the holder of such Claim, but neither the failure to do so nor the allowance of any Claim under the Global Settlement and this Liquidating Trust Agreement shall constitute a waiver or release by the Debtors, the Debtors' estates or the CE Liquidating Trust of any claim, defense, right of setoff, or recoupment that any of them may have against the holder of any Claim.

Section 9.15 Minimum Distributions. Notwithstanding anything herein to the contrary, if a Distribution to be made to a holder of an Allowed General Unsecured Claim would be \$50 or less in the aggregate at the time of such Distribution, no such Distribution will be made to that holder unless a request therefor is made in writing to the Liquidating Trustee no later than twenty (20) days after the Effective Date.

Section 9.16 No Payments of Fractional Dollars. Notwithstanding anything herein to the contrary, no payment of fractional dollars shall be made pursuant to this Liquidating Trust Agreement. Whenever any payment of a fraction of a dollar under the Global Settlement and this Liquidating Trust Agreement would otherwise be required, the actual Distribution made shall reflect a rounding down of such fraction to the nearest whole dollar.

Section 9.17 Interest on Claims. Except as specifically provided for in the Global Settlement and this Liquidating Trust Agreement, interest shall not accrue on Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim. Except as expressly provided herein or in a Final Order of the Bankruptcy Court, no prepetition Claim shall be Allowed to the extent that it is for postpetition interest or other similar charges.

ARTICLE X TAXES

Section 10.1 Income Tax Status. Consistent with Revenue Procedure 94-45, 1994-28 I.R.B. 124, the CE Liquidating Trust shall be treated as a liquidating trust pursuant to Treasury Regulation Section 301.7701-4(d) and as a grantor trust pursuant to IRC Sections 671-677. As such, the Beneficiaries will be treated as both the grantors and the deemed owners of the CE Liquidating Trust. Any items of income, deduction, credit, and loss of the CE Liquidating Trust shall be allocated for federal income tax purposes to the Beneficiaries.

Section 10.2 Tax Returns. In accordance with IRC Section 6012 and Treasury Regulation Section 1.671-4(a), the CE Liquidating Trust shall file with the IRS annual tax returns on Form 1041. In addition, the CE Liquidating Trust shall file in a timely manner such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon out of the Liquidating Trust Assets (or the income or proceeds thereof). The Liquidating Trustee shall, in its sole discretion, determine the best way to report with respect to any reserve for Disputed Claims, including electing to report as, without limitation, a separate trust or other entity. Within a reasonable time following the end of the taxable year, the CE Liquidating Trust shall send to each Beneficiary a separate statement setting forth the Beneficiary's share of items of income, gain, loss, deduction or credit and will instruct each such Beneficiary to report such items on their federal income tax returns. The CE

Liquidating Trust may provide each Beneficiary with a copy of the Form 1041 for the CE Liquidating Trust (without attaching any other Beneficiary's Schedule K-1 or other applicable information form) along with such Beneficiary's Schedule K-1 or other applicable information form in order to satisfy the foregoing requirement. The CE Liquidating Trust shall allocate the taxable income, gain, loss, deduction, or credit of the CE Liquidating Trust with respect to each Beneficiary.

Section 10.3 Withholding of Taxes and Reporting Related to CE Liquidating Trust Operations. The CE Liquidating Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions made by the CE Liquidating Trust shall be subject to any such withholding and reporting requirements. To the extent that the operation of the CE Liquidating Trust or the liquidation of the Liquidating Trust Assets creates a tax liability, the CE Liquidating Trust shall promptly pay such tax liability out of the Liquidating Trust Assets (or the income or proceeds thereof) and any such payment shall be considered a cost and expense of the operation of the CE Liquidating Trust payable without Bankruptcy Court order. The CE Liquidating Trust may reserve a sum, the amount of which shall be determined by the Liquidating Trust with the approval of the Liquidating Trust Oversight Committee, sufficient to pay the accrued or potential tax liability arising out of the operations of the CE Liquidating Trust or the operation of the Liquidating Trust Assets. Upon the approval of the Liquidating Trust Oversight Committee, the Liquidating Trustee, on behalf of the CE Liquidating Trust, may enter into agreements with taxing authorities or other governmental units for the payment of such amounts as may be withheld. Any federal, state, or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All Beneficiaries shall be required to provide any information necessary to effect the withholding of such taxes.

Section 10.4 Valuations. Except to the extent definitive guidance from the IRS or a court of competent jurisdiction (including the issuance of applicable Treasury Regulations, the receipt by the Liquidation Trustee of a private letter ruling if the Liquidating Trustee so requests one) indicates that such valuation is not necessary to maintain the treatment of the Liquidation Trust as a liquidating trust for purposes of the Internal Revenue Code and applicable Treasury Regulations, as soon as possible after the Effective Date, but in no event later than sixty (60) days thereafter, (i) the Liquidating Trustee shall make a good faith valuation of the Liquidation Trust Assets, and (ii) the Liquidating Trustee shall establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all parties (including, without limitation, the CE Liquidating Trust, the Beneficiaries and the Liquidating Trust Oversight Committee) for all federal income tax purposes. The Liquidating Trustee also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the CE Liquidating Trust that are required by any governmental unit.

Section 10.5 Treatment of Disputed Reserves. Notwithstanding any other provision of this Liquidating Trust Agreement to the contrary, subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the CE Liquidating Trust may, in its sole discretion, determine the best way to report with respect to any Disputed Reserve. Accordingly, the Liquidating Trustee may, in its discretion, elect to (i) treat any Liquidating Trust Assets allocable to, or retained on account of, a Disputed Claims Reserve in accordance with Section 8.2 of this Liquidating Trust Agreement as held by one or more discrete trusts for federal

income tax purposes, consisting of separate and independent shares to be established in respect of each Disputed Claim, in accordance with the trust provisions of the IRC (Sections 641 *et seq.*), (ii) treat as taxable income or loss of each Disputed Claims Reserve, with respect to any given taxable year, the portion of the taxable income or loss of the CE Liquidating Trust that would have been allocated to the holders of Disputed Claims had such Claims been Allowed on the Effective Date (but only for the portion of the taxable year with respect to which such Claims are unresolved), (iii) treat as a distribution from the Disputed Claims Reserve any increased amounts distributed by the CE Liquidating Trust as a result of any Disputed Claims resolved earlier in the taxable year, to the extent such distributions relate to taxable income or loss of the Disputed Claims Reserve determined in accordance with the provisions hereof, and (iv) to the extent permitted by applicable law, report consistent with the foregoing for state and local income tax purposes. All Beneficiaries shall report, for income tax purposes, consistent with the election of the Liquidating Trustee. In the event, and to the extent, any cash retained on account of Disputed Claims in the Disputed Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent cash amounts retained on account of Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts distributable by the Liquidating Trustee as a result of the resolutions of such Disputed Claims.

Section 10.6 Expedited Determination of Taxes. The CE Liquidating Trust may request an expedited determination of taxes or tax refund rights of the CE Liquidating Trust, including the Disputed Reserves, under Section 505(b) of the Bankruptcy Code for all returns or claims filed for the CE Liquidating Trust for all taxable periods through the termination of the CE Liquidating Trust.

ARTICLE XI TERMINATION OF LIQUIDATING TRUST

Section 11.1 Termination of CE Liquidating Trust. The Liquidating Trustee shall be discharged and the CE Liquidating Trust shall be terminated, at such time as (a) all Disputed Claims have been resolved, (b) all of the Liquidating Trust Assets have been liquidated, (c) all duties and obligations of the Liquidating Trustee hereunder have been fulfilled, (d) all Distributions required to be made by the Liquidating Trustee under the Global Settlement and this Liquidating Trust Agreement have been made, and (e) all of the Chapter 11 Cases have been closed; provided, however, that in no event shall the CE Liquidating Trust be terminated later than the term of the CE Liquidating Trust under Section 11.2 of this Liquidating Trust Agreement, as such term may be extended pursuant to Section 11.2.

Section 11.2 Maximum Term. The term of the CE Liquidating Trust shall end no later than the fifth (5th) anniversary of the Effective Date (the “Initial Liquidating Trust Term”); provided, however, that the Liquidating Trustee may, subject to the further provisions of this Section 11.2, extend the term of the CE Liquidating Trust for such additional period of time as is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets as follows: within the six (6) month period prior to the termination of the Initial Liquidating Trust Term, the Liquidating Trustee may file a notice of intent to extend the term of the CE Liquidating Trust with the Bankruptcy Court and, upon approval of the Bankruptcy Court of

such extension request following notice and a hearing, the term of the CE Liquidating Trust shall be so extended. The CE Liquidating Trust may file one or more such extension notices, each notice to be filed within the six (6) month period prior to the termination of the extended term of the CE Liquidating Trust (all such extensions, collectively, are referred to herein as the “Supplemental Liquidating Trust Term”). Notwithstanding anything to the contrary in this Section 11.2, however, the Supplemental Liquidation Term may not exceed three (3) years without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the CE Liquidating Trust as a liquidating trust for federal income tax purposes. In addition, the provisions of this Section 11.2 shall be without prejudice to the right of any party in interest under Section 1109 of the Bankruptcy Code to petition the Bankruptcy Court, for cause shown, to shorten the Supplemental Liquidating Trust Term.

Section 11.3 Events Upon Termination. At the conclusion of the term of the CE Liquidating Trust, the Liquidating Trustee shall distribute the remaining Liquidating Trust Assets (subject to a reserve for expenses incurred in winding up the affairs of the CE Liquidating Trust), if any, to the Beneficiaries, in accordance with the Global Settlement and this Liquidating Trust Agreement.

Section 11.4 Winding Up, Discharge, and Release of the Liquidating Trustee. For the purposes of winding up the affairs of the CE Liquidating Trust at the conclusion of its term, the Liquidating Trustee shall continue to act as Liquidating Trustee until its duties under this Liquidating Trust Agreement have been fully discharged or its role as Liquidating Trustee is otherwise terminated under this Liquidating Trust Agreement and the Global Settlement. Upon a motion by the Liquidating Trustee, the Bankruptcy Court may enter an order relieving the Liquidating Trustee, its agents and employees of any further duties, discharging, and releasing the Liquidating Trustee and releasing its bond, if any.

ARTICLE XII MISCELLANEOUS PROVISIONS

Section 12.1 Amendments. The Liquidating Trustee may, with the approval of a majority of the Members of the Liquidating Trust Oversight Committee, modify, supplement, or amend this Liquidating Trust Agreement in any way that is not inconsistent with the Global Settlement; provided, however, that the approval by at least one of the Ad Hoc Group Committee Members shall be required with respect to any modifications, supplements or amendments that adversely affect (a) the rights of the Ad Hoc Group Committee Members provided hereunder and (b) the distributions to the Noteholder Beneficiaries required to be made pursuant to this agreement. In the event that a majority (as described above) of the Members of the Liquidating Trust Oversight Committee is unable to reach a consensus regarding a proposed modification, supplement, or amendment, the Liquidating Trustee may seek Bankruptcy Court approval of any such modification, supplement, or amendment.

Section 12.2 Waiver. No failure by the CE Liquidating Trust, the Liquidating Trustee, or the Liquidating Trust Oversight Committee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

Section 12.3 Cumulative Rights and Remedies. The rights and remedies provided in this Liquidating Trust Agreement are cumulative and are not exclusive of any rights under law or in equity.

Section 12.4 Bond Required. The Liquidating Trust Oversight Committee may, at its discretion, require a fidelity bond from the Liquidating Trustee in such reasonable amount as may be agreed to by majority vote of the Liquidating Trust Oversight Committee, but any costs associated with any such fidelity bond shall be payable exclusively from the Liquidating Trust Assets.

Section 12.5 Irrevocability. This Liquidating Trust Agreement and the CE Liquidating Trust created hereunder shall be irrevocable, except as otherwise expressly provided in this Liquidating Trust Agreement.

Section 12.6 Tax Identification Numbers. The Liquidating Trustee may require any Beneficiary to furnish to the Liquidating Trustee its social security number or employer or taxpayer identification number as assigned by the IRS and the Liquidating Trustee may condition any Distribution to any Beneficiary upon the receipt of such identification number. No Distribution shall be made to or behalf of a Beneficiary unless and until such holder has provided the Liquidating Trustee with any information applicable law requires the CE Liquidating Trust to obtain in connection with making Distributions, including completed IRS Form W-9 (or for foreign entities W-8 or other form as designated by the IRS). Except for those Beneficiaries not obligated to operate under a taxpayer identification number (for example, government entities) any Beneficiary that does not provide a completed W-9 upon request by the Liquidating Trustee to the address of such Beneficiary as recorded in the Schedule of Claims as maintained by the Liquidating Trustee or Epiq shall have its Claim expunged without further action of the Bankruptcy Court. Any distributions reserved for such Beneficiary shall revert to the CE Liquidating Trust.

Section 12.7 Relationship to the Global Settlement. The principal purpose of this Liquidating Trust Agreement is to aid in the implementation of the Global Settlement and this Liquidating Trust Agreement incorporates the provisions of the Global Settlement. In the event that any provision of this Liquidating Trust Agreement is found to be inconsistent with a provision of the Global Settlement, the provisions of the Liquidating Trust Agreement shall control.

Section 12.8 Division of CE Liquidating Trust. Under no circumstances shall the Liquidating Trustee have the right or power to divide the CE Liquidating Trust unless authorized to do so by the Liquidating Trust Oversight Committee and the Bankruptcy Court.

Section 12.9 Applicable Law. The CE Liquidating Trust shall be governed by and construed in accordance with the laws of the State of [Delaware], without giving effect to rules governing the conflict of laws.

Section 12.10 Retention of Jurisdiction. Notwithstanding the Effective Date, and to the fullest extent permitted by law, the Bankruptcy Court shall retain exclusive jurisdiction over the CE Liquidating Trust after the Effective Date, including, without limitation, jurisdiction to

resolve any and all controversies, suits and issues that may arise in connection therewith, including, without limitation, this Liquidating Trust Agreement, or any entity's obligations incurred in connection herewith, including without limitation, any action against the Liquidating Trustee or any Member of the Liquidating Trust Oversight Committee or any professional retained by the Liquidating Trustee or the Liquidating Trust Oversight Committee, in each case in its capacity as such. Each party to this Liquidating Trust Agreement hereby irrevocably consents to the exclusive jurisdiction and venue of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement or of any other agreement or document delivered in connection with this Liquidating Trust Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens* or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each party further irrevocably agrees that any action to enforce, interpret, or construe any provision of this Liquidating Trust Agreement will be brought only in the Bankruptcy Court. Each party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret or construe any provision of this Liquidating Trust Agreement.

Section 12.11 Severability. In the event that any provision of this Liquidating Trust Agreement or the application thereof to any person or circumstance shall be determined by the Bankruptcy Court to be invalid or unenforceable to any extent, the remainder of this Liquidating Trust Agreement, or the application of such provision to persons or circumstance, other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Liquidating Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

Section 12.12 Limitation of Benefits. Except as otherwise specifically provided in this Liquidating Trust Agreement and the Global Settlement, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

Section 12.13 Notices. Except as provided otherwise in this Liquidating Trust Agreement, all notices, requests, demands, consents, and other communications hereunder shall be in writing and shall be deemed to have been duly given to a person, if delivered in person or by facsimile with an electromagnetic report of delivery or if sent by overnight mail, registered mail, certified mail, or regular mail, with postage prepaid, to the following addresses:

If to the Liquidating Trustee:

[_____]

with a copy to:

[_____]

If to a Beneficiary:

To the name and distribution address set forth in the Register
with respect to such Beneficiary.

The parties may designate in writing from time to time other and additional places to which notices may be sent.

Section 12.14 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Liquidating Trust Agreement, and to consummate the transactions contemplated hereby.

Section 12.15 Integration. This Liquidating Trust Agreement and the Global Settlement constitute the entire agreement with, by and among the parties thereto, and there are no representations, warranties, covenants, or obligations except as set forth herein, in the Global Settlement. This Liquidating Trust Agreement, together with the Global Settlement, supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, written or oral, of the parties hereto, relating to any transaction contemplated hereunder. Except as otherwise provided in this Liquidating Trust Agreement and the Global Settlement, nothing herein is intended or shall be construed to confer upon or give any person other than the parties hereto and the Beneficiaries any rights or remedies under or by reason of this Liquidating Trust Agreement.

Section 12.16 Interpretation. The enumeration and Section headings contained in this Liquidating Trust Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Liquidating Trust Agreement or of any term or provision hereof. Unless context otherwise requires, whenever used in this Liquidating Trust Agreement the singular shall include the plural and the plural shall include the singular, and words importing the masculine gender shall include the feminine and the neuter, if appropriate, and vice versa, and words importing persons shall include partnerships, associations, and corporations. The words herein, hereby, and hereunder and words with similar import, refer to this Liquidating Trust Agreement as a whole and not to any particular section or subsection hereof unless the context requires otherwise. Any reference to the "Liquidating Trustee" shall be deemed to include a reference to the "CE Liquidating Trust" and any reference to the "CE Liquidating Trust" shall be deemed to include a reference to the "Liquidating Trustee" except for the references in Sections 5.1 and 5.2, and such other provisions in which the context otherwise requires.

Section 12.17 Counterparts. This Liquidating Trust Agreement may be signed by the parties hereto in counterparts, which, when taken together, shall constitute one and the same document. Delivery of an executed counterpart of this Liquidating Trust Agreement by facsimile or email in pdf format shall be equally effective as delivery of a manually executed counterpart.

ARTICLE XIII DEFINITIONS

Section 13.1 As used herein, the term “Allowed” means, with respect to any Claim: (a) a Claim that has been scheduled by the Debtors in their schedules of liabilities as other than disputed, contingent or unliquidated and as to which no proof of claim was timely filed; (b) a Claim for which a proof of Claim was timely filed and as to which the Debtors or other parties-in-interest have not filed an objection and to which the Liquidating Trustee consents; (c) a Claim that has been allowed by a Final Order; or (d) a Claim for which a proof of claim was timely filed, which amount the Liquidating Trustee disagrees with, but which was resolved through agreement of the holder of such Claim and the Liquidating Trustee or through the Mediation Process.

Section 13.2 As used herein the term “Allowed General Unsecured Claim” means any general unsecured non-priority claim against the Debtors that is Allowed.

Section 13.3 As used herein, the term “Claim” means a “claim” (as that term is defined in Section 101(5) of the Bankruptcy Code) against a Debtor.

Section 13.4 As used herein, the term “Disputed” means, with respect to any Claim, any Claim: (a) listed on the Debtors’ schedules as unliquidated, disputed or contingent, unless a proof of Claim has been timely filed; (b) as to which a Debtor or the Liquidating Trustee has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules; or (c) as otherwise disputed by a Debtor or the Liquidating Trustee in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

Section 13.5 As used herein, the term “Distributions” means the distributions of cash and beneficial interests in the CE Liquidating Trust to be made in accordance with the Global Settlement and the Liquidating Trust Agreement.

Section 13.6 As used herein, the term “Final Order” means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari or move for reargument or rehearing 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 or has otherwise been dismissed with prejudice.

Section 13.7 As used herein, the term “Mediation Process” shall mean that binding mediation process for resolving Disputed Claims, as set forth in the Binding Claims Mediation Agreement attached as Exhibit 1 hereto.

IN WITNESS WHEREOF, the Parties have either executed and acknowledged this Liquidating Trust Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers or representatives, all as of the date first above written.

Dated: [___], 2016

Constellation Enterprises LLC (for itself and on
behalf of the other Debtors as such term is defined
herein)

By: _____
Its: [_____]

[Name of Trustee]

EXHIBIT 2

CE Liquidating Trust Binding Claims Mediation Agreement

This Binding Claims Mediation Agreement (“Mediation Agreement”) is entered into between the liquidating trustee (the “Liquidating Trustee”) of the CE Liquidating Trust (the “Trust”) on the one hand, and (the “Claimant”) on the other hand. Terms not defined herein shall be as defined in the Liquidating Trust Agreement (the “Liquidating Trust Agreement”) by and among (i) Constellation Enterprises LLC, JFC Holding Corporation, The Jorgensen Forge Corporation, Columbus Holdings Inc., Columbus Steel Castings Company, Zero Corporation, Zero Manufacturing, Inc., Metal Technology Solutions, Inc., Eclipse Manufacturing Co. and Steel Forming, Inc. (each a “Debtor” and, collectively, the “Debtors”), and (ii) [____], and executed in connection with the Global Settlement. Capitalized terms not defined herein shall have the meanings described in the Liquidating Trust Agreement.

WHEREAS, Claimant is a holder of a general unsecured, non-priority claim against the Debtors (“General Unsecured Claim”);

WHEREAS, on _____, 2016, the Trust was established pursuant to the *Order Pursuant to Sections 105(a), 305(a) and 1112(b) of the Bankruptcy Code and Bankruptcy Rule 1017 Authorizing Dismissal of the Debtors’ Cases* [Docket No. ____] entered by the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, the Trust is holding assets of the Trust (“Trust Assets”) for the benefit of the Beneficiaries;

WHEREAS, in order to receive any distributions from the Trust Assets, a holder of a General Unsecured Claim must hold an allowed General Unsecured Claim (an “Allowed General Unsecured Claim”);

WHEREAS, in accordance with the Liquidating Trust Agreement and the *Order Approving Liquidating Trust Agreement and Binding Claims Mediation Agreements* [Docket No. ____], in order to qualify as a Beneficiary of the Trust, a holder of a General Unsecured Claim must execute this Mediation Agreement, or its claim, automatically and without further order of the Bankruptcy Court, will be deemed expunged and not an Allowed General Unsecured Claim; and

WHEREAS, the goal of this Mediation Agreement is to avoid the significant economic burdens and delay that would be involved in formal litigation and to arrive at an agreed upon, liquidated, Allowed General Unsecured Claim amount for the Claimant’s claim, if the parties cannot agree on an amount between themselves.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, the Liquidating Trustee and the Claimant agree as follows:

ARTICLE I PRE-MEDIATION

1.1 If the Liquidating Trustee disagrees with the amount of the Claimant’s claim as set forth (a) in the Debtors’ Schedules of Assets and Liabilities (if no proof of claim was timely filed) or (b) the Claimant’s timely filed proof of claim, the Liquidating Trustee and the Claimant shall attempt to amicably reach agreement on the Allowed General Unsecured Claim amount.

1.2 The Claimant agrees to reasonably promptly respond to the Liquidating Trustee’s request for information regarding the Claimant’s General Unsecured Claim.

1.3 If after discussion in good faith, the parties fail to reach agreement as to the amount of an Allowed General Unsecured Claim, then in the sole discretion of the Liquidating Trustee, the Liquidating Trustee shall be entitled to institute mediation proceedings in order to resolve the Allowed General Unsecured Claim amount by serving on the Claimant the attached Notice of Mediation.

ARTICLE II MEDIATION

A. Costs of Mediation

2.1 While mediation under the procedures set forth below will be far less expensive than traditional litigation, there are nevertheless associated costs, including mediators' fees and expenses, costs attendant to the mediation, such as phone and/or video-teleconferencing costs, and reasonable travel and lodging costs of the mediator.

2.2 Each party agrees to pay the costs of its own side to appear and prepare for the mediation, including its own counsel fees. Each party agrees to pay 50% of the costs of the fees and expenses of the mediator (the "Mediator"). Such payment may be required in advance of the actual mediation and failure by the Claimant to pay its share of such costs upon notification by the Liquidating Trustee or the Mediator shall constitute grounds for dismissal of the mediation and final expungement of the Claimant's claim.

B. Selection of Mediator and Alternate Mediator; Objection to Mediator

2.3 The Liquidating Trustee will select a Mediator and an alternate mediator ("Alternate Mediator") from qualified professionals who have volunteered and been chosen to serve as mediators in bankruptcy cases, adversary proceedings and other disputes. The Mediator will mediate the allowance of the General Unsecured Claim, unless the Claimant objects to the Mediator for any reason (including a perceived conflict of interest), in which case the Alternate Mediator shall mediate that General Unsecured Claim. If the Claimant has any objection to the Mediator or Alternate Mediator, the basis for such objection shall be set forth in writing and served on the Liquidating Trustee and the Mediator within ten (10) business days of the Claimant's receipt of the notification that identifies the Mediator and Alternate Mediator.

C. The Pre-Mediation Conference

2.4 Promptly, but no later than twenty-one (21) calendar days after mailing of the Notice of Mediation, the Mediator shall conduct a telephonic conference with counsel for the Liquidating Trustee and the Claimant or the Claimant's counsel to discuss: (1) fixing a convenient date and place for the mediation conference ("Mediation Conference"), (2) the procedures that will be followed during the Mediation Conference, (3) who shall attend the Mediation Conference on behalf of each party, (4) what material or exhibits should be provided to the Mediator before the Mediation Conference, and (5) any matters that it would be helpful to have the parties address in their written mediation statements.

D. Notice of Time and Place of Mediation Conference

2.5 Within fourteen (14) calendar days of the completion of the Pre-Mediation Conference described in paragraph 2.4, the Mediator shall give notice to the parties of the date, time and place for the Mediation Conference.

2.6 The Mediation Conference shall commence no later than sixty (60) calendar days following mailing of the Notice of Mediation, and shall be held in a suitable geographic location convenient and agreeable to the parties and the mediator (considering the residence of the parties who will be in attendance at the Mediation Conference and their respective counsel), and at a neutral setting, such as the mediator's offices, a hotel conference room, or the offices of a local court reporting agency.

2.7 If the Mediator, counsel for the Liquidating Trustee and the Claimant (or, as applicable the Claimant's counsel) are unable to reach agreement as to a convenient location for the Mediation Conference, then the Mediator shall unilaterally designate a location for the Mediation Conference. In such circumstances, counsel and the parties are free to attend the Mediation Conference in person, or appear telephonically or by videoconference, if available.

E Mediation Conference Statements

2.8 The Liquidating Trustee and the Claimant shall each submit a written mediation statement directly to the Mediator and exchange with each other the mediation statement, no less than five (5) court days prior to the date of the Mediation Conference, unless the Mediator otherwise instructs the parties in writing.

2.9 The mediation statement shall not exceed ten (10) pages, excluding exhibits and attachments. Mediation statements shall be confidential.

2.10 Each mediation statement must:

- (1) Identify the person(s), in addition to counsel, who will attend the Mediation Conference;
- (2) Describe briefly the substance of, and basis for, the General Unsecured Claim;
- (3) Address any legal or factual issue(s) that might appreciably reduce the scope of the dispute or contribute significantly to reaching agreement as to a liquidated value for the General Unsecured Claim;
- (4) Identify the discovery that could contribute most to preparing the parties for meaningful discussions;
- (5) Attach any reports of experts or other materials pertinent to the General Unsecured Claim;
- (6) Set forth the history of past settlement discussions, including disclosure of any prior and any presently outstanding offers and demands; and
- (7) Set forth the amount that the party submitting the mediation statement would agree to accept as an agreed upon, liquidated and allowed claim, with a waiver by the Claimant of the right to pursue the Trust for any unpaid amounts.

2.11 Each party may, if it wishes, also submit directly to the Mediator, for his or her eyes only, a separate confidential Mediation statement describing any additional interests, considerations, or matters that the party would like the Mediator to understand before the Mediation Conference begins. Such additional Mediation statements shall not exceed five (5) pages, excluding exhibits and attachments.

F. Attendance and Participation at Mediation

2.12 Unless attendance by telephone or videoconference is permitted in the Mediator's discretion, or in the case of a Mediation Conference being unilaterally scheduled to be held over the objection of the Claimant, in which case attendance by telephone or videoconference is permitted, counsel for the Liquidating Trustee and the Claimant shall each personally attend the Mediation Conference and any subsequent session(s) of that conference, unless excused by the Mediator, and all individual Claimants, and representatives with authority to negotiate and to settle the claim, shall personally attend the Mediation Conference and any subsequent session(s) of that conference, unless excused by the Mediator. Each party shall come prepared to discuss all liability issues, all damage issues, and the position of the party relative to settlement, in detail and in good faith.

2.13 The Mediation Conference shall proceed informally. No discovery shall be taken or permitted in connection with the Mediation Conference without the Mediator's express approval. The rules of evidence shall not apply. There shall be no formal examination or cross-examination of witnesses. With the goal of reaching an agreement as to the liquidated amount of the General Unsecured Claim, the Mediator shall have the broadest possible discretion to conduct the Mediation Conference in the manner and style of the Mediator's choosing.

G. Procedure Upon Completion of Mediation Conference; Miscellaneous

2.14 If the parties have reached an agreement regarding the liquidated and Allowed General Unsecured Claim amount, the Liquidating Trustee shall prepare a written stipulation to be executed by the parties and the Mediator that reflects the liquidated amount of the General Unsecured Claim and any other terms of the parties' agreement, including waiver of the Claimant's right to assert any additional claims against the Trust, if that is part of the agreement.

2.15 If after following these procedures, the Claimant and the Liquidating Trustee fail to reach agreement as to the amount of an allowed liquidated claim, then the Mediator shall fix such amount in a written report prepared by the Mediator and provided to the parties, which amount shall be the Allowed General Unsecured Claim amount for purposes of the Liquidating Trust Agreement.

2.16 All dates and times referenced in this Mediation Agreement may be extended upon the mutual written agreement of the parties.

[Signature page follows.]

Agreed to as of this ____ day of _____, 20__ :

TRUSTEE

CLAIMANT

Name:

Title:

Name:

Title:

[Form of Notice of Mediation]

TO THE GENERAL UNSECURED CLAIMANT OF CONSTELLATION ENTERPRISES LLC, JFC HOLDING CORPORATION, THE JORGENSEN FORGE CORPORATION, COLUMBUS HOLDINGS INC., COLUMBUS STEEL CASTINGS COMPANY, ZERO CORPORATION, ZERO MANUFACTURING, INC., METAL TECHNOLOGY SOLUTIONS, INC., ECLIPSE MANUFACTURING CO. AND STEEL FORMING, INC.:

The General Unsecured Claim of [State name of Claimant] has been assigned, pursuant to the Mediation Agreement between us, to the following Mediator and Alternate Mediator:

Mediator:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

The attorneys for the parties are:

Attorney for Trustee:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

Alternate Mediator:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

Attorney for Claimant:

Name

Firm Name

Address

City, State, ZIP Code

Telephone

Email

The Mediator will host and participate in a telephonic Pre-Mediation Conference to be held at _____ [time] on _____ [date] using the following teleconference instructions:

The purpose of the Pre-Mediation Conference is to discuss: (1) fixing a convenient date and place for the Mediation Conference, (2) the procedures that will be followed during the Mediation Conference, (3) who shall attend the Mediation Conference on behalf of each party, (4) what material or exhibits should be provided to the Mediator before the Mediation Conference, and (5) any matters that it would be helpful to have the parties address in their written mediation statements.

If the above-stated date or time for the call is inconvenient for the Claimant or the Liquidating Trustee, then that party shall contact the Mediator to advise of the conflict and propose reasonable alternative times for the call, bearing in mind the timetables set forth in the Plan governing when the Mediation Conference must be held.

Submitted by:

Trustee

Date

CERTIFICATE OF SERVICE

I, Christopher M. Samis, do hereby certify that on November 29, 2016 a copy of the foregoing **Motion of The Official Committee of Unsecured Creditors for Entry of an Order (A) Approving Liquidating Trust Agreement, (B) Approving Binding Claims Mediation Agreements and (C) Granting Related Relief** was served on the parties on the attached list by first-class mail.

/s/ Christopher M. Samis

Christopher M. Samis (No. 4909)

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