UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re AMERICAN BLUE RIBBON HOLDINGS, LLC, a Delaware limited liability company, *et al.*,[1] Debtors.	Chapter 11 Case No. 20-10161 (LSS) (Jointly Administered) **Re: D.I. 472, 521, 534, 543, 610, 611, 623, & 625**

FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER APPROVING AND CONFIRMING SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION

The above-captioned debtors and debtors in possession (the "Debtors") having filed the *Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 236] (the disclosure statement portion thereof, the "Disclosure Statement" and the chapter 11 plan portion thereof, the "Plan," each together with all exhibits and supplements thereto and as may be modified and/or amended from time to time);[2] and the Court having entered the *Order (I) Approving on an Interim Basis the Combined Disclosure Statement and Plan as Containing Adequate Information for Solicitation Purposes; (II) Scheduling the Combined Hearing and the Deadline for Filing Objections; (III) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Combined Disclosure Statement and Plan, and Approving the Form of Ballots and Solicitation Package; (IV) Establishing the Voting Record Date; and (V) Approving the Notice Procedures* [D.I. 534] (the "Conditional Approval

[1] The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: American Blue Ribbon Holdings, LLC (1224-Del.); Legendary Baking, LLC (2615-Del.); Legendary Baking Holdings, LLC (2790-Del.); Legendary Baking of California, LLC (1760-Del.); and SVCC, LLC (9984-Ariz.). The Debtors' address is 3038 Sidco Drive, Nashville, TN 37204.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan and Disclosure Statement, as applicable.

and Procedures Order") approving, among other things, the Disclosure Statement on an interim basis, the contents of the Solicitation Package and the procedures for soliciting and tabulating votes to accept or reject the Plan;[3] and the Debtors having filed the Plan Supplement, as amended [D.I. 584]; and upon the filed affidavit of service documenting compliance with the notice and solicitation requirements of the Conditional Approval and Procedures Order [D.I. 562] (the "Solicitation Affidavit"); and upon the [*Declaration of Stephenie Kjontvedt on Behalf of Epiq Corporate Restructuring, LLC Regarding Voting and Tabulation of Ballots Accepting and Rejecting Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 611] (the "Voting Declaration"); and upon the *Declaration of Kurt Schnaubelt in Support of Confirmation of the Debtors' Second Amended Combined Disclosure Statement and Plan* [D.I. 610] ("Schnaubelt Declaration"); and upon the *Statement of the Official Committee of Unsecured Creditors in Support of Confirmation of the Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 613]; and upon the *Declaration of Edward Kim in Support of Confirmation of the Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 614]; and upon the *Statement of Cannae Holdings, Inc. in Support of Confirmation of the Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 622]; and upon the *Debtors' Memorandum of Law in Support of Approval and Confirmation of the Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* (the "Confirmation Memorandum") [D.I. 612]; and upon any objections to the Plan or Disclosure Statement having been resolved or overruled by the Court; and the Court having conducted a hearing to consider final approval of the Disclosure Statement and confirmation of the Plan on

[3] Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan.

September 8, 2020 (the "Confirmation Hearing"); and upon the evidence adduced and offered and the arguments of counsel made at the Confirmation Hearing; and the Court having reviewed all documents in connection with confirmation and having heard all parties desiring to be heard; and upon the full record of these Cases; and after due deliberation and consideration of all of the foregoing; and upon sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. Findings and Conclusions. The findings of fact and conclusions of law set forth herein and on the record at the Confirmation Hearing constitute the Court's findings of fact and conclusions of law pursuant to Federal Rule of Civil Procedure 52, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Jurisdiction and Venue. The Court has jurisdiction over these cases (the "Cases") 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 and in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

C. Status of the Cases. On January 27, 2020 (the "Petition Date"), each of the Debtors commenced these Cases by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have continued to manage their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases. On February 6, 2020, the United States Trustee appointed the Committee [D.I. 89], comprised of (i) SCF RC Funding I, LLC; (ii) Realty Income Corp.; and (iii) Valassis Direct Mail, Inc.

D. Adequacy of the Disclosure Statement. The Disclosure Statement contained extensive material information regarding the Debtors so that parties entitled to vote on the Plan could make informed decisions regarding the Plan. Additionally, the Disclosure Statement contains adequate information as that term is defined in section 1125(a) of the Bankruptcy Code and complies with any additional requirements of the Bankruptcy Code, the Bankruptcy Rules, and applicable nonbankruptcy law. Specifically, but without limitation, the Disclosure Statement complies with the requirements of Bankruptcy Rule 3016(c) by sufficiently describing in specific and conspicuous bold language the provisions of the Plan that provide for releases and injunctions against conduct not otherwise enjoined under the Bankruptcy Code and sufficiently identifies the persons and entities that are subject to the releases and injunctions.

E. Notice and Service of Solicitation Materials. The Voting Declaration and the Solicitation Affidavit establish the transmittal and service of the Disclosure Statement, the Plan, and related solicitation materials and notices (including without limitation notice of (i) all deadlines for objecting to or voting to accept or reject the Plan, and (ii) the proposed release, discharge, exculpation, and injunction provisions of the Plan) in accordance with the Conditional Approval and Procedures Order. Under the circumstances, such transmittal and service constitutes due, adequate, and sufficient notice of the Disclosure Statement, the Plan, and the Confirmation Hearing to all parties entitled to such notice under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice is necessary or required.

F. Solicitation. The Debtors have solicited votes for acceptance and rejection of the Plan in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Conditional Approval and Procedures Order, all applicable

provisions of the Bankruptcy Code, and all other applicable rules, laws, and regulations. The Debtors are entitled to the protections of section 1125(e) of the Bankruptcy Code.

G. Vote Certification. All procedures used to tabulate the Ballots were fair and conducted in accordance with the Conditional Approval and Procedures Order, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations. As evidenced by the Voting Declaration, creditors holding 99.01% in amount and 95.42% in number in Class 3 voted to accept the Plan.

H. Plan Supplement. In accordance with the Conditional Approval and Procedures Order, on August 21, 2020, the Debtors filed the *Notice of Filing of Plan Supplement for the Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 585] (the "Plan Supplement"). In the Plan Supplement, the Debtors filed many of the documents necessary to implement the Plan, including, but not limited to (i) the Schedule of Assumed Contracts and Leases; (ii) the Schedule of Retained Causes of Action; (iii) a list of individuals proposed to serve as directors and officers of the Reorganized Debtors; (iv) the Reorganized Debtors' Business Plan; (v) the revised corporate structure for the Reorganized Debtors and all documents related thereto, including but not limited to those documents anticipated under Article X.C.4 of the Plan (the "Formation Documents") for the Reorganized Debtors; (vi) the Exit Facility Documents; and (vii) the identity of the Plan Administrator. The information and documents comprising the Plan Supplement and any amendments or supplements thereto are integral to, part of, and incorporated by reference into the Plan. Under the circumstances, the filing and service of such documents as set forth in the Conditional Approval and Procedures Order constitutes due, adequate, and sufficient notice of the Disclosure Statement, the Plan, the Plan Supplement, and the Confirmation Hearing to all

parties entitled to such notice under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice is necessary or required. Consistent with the terms of the Plan, the Debtors reserves the right to alter, amend, update, or modify the Plan Supplement, without limitation, at any prior to the occurrence of the Effective Date.

I. Bankruptcy Rule 3016. The Plan is dated and identifies its proponent in accordance with Bankruptcy Rule 3016(a). The Plan describes in specific and conspicuous language all acts to be enjoined and identifies the entities subject to such injunction in accordance with Bankruptcy Rule 3016(c).

J. Burden of Proof. The Debtors have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code necessary to confirm the Plan by a preponderance of the evidence.

K. Section 1129(a)(1). The Plan satisfies section 1129(a)(1) of the Bankruptcy Code because it complies with all applicable provisions of the Bankruptcy Code, including but not limited to the following:

1. The classification of Claims and Equity Interests under the Plan is proper under the Bankruptcy Code. In addition to Administrative Expense Claims, the DIP Facility Claims, the Priority Tax Claims, and the Professional Claims which do not require classification, the Plan classifies Claims and Equity Interests into five (5) separate classes of claims (each, a "Class"). The Claims or Equity Interests placed in each Class are substantially similar to other Claims or Equity Interests, as the case may be, in each such Class. Valid business, factual, and legal reasons exist for the separation of Claims and Equity Interests into the Classes defined and established under the Plan. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

2. Articles IV and V of the Plan specify the Classes of Claims that are unimpaired under the Plan—specifically, Class 1 (Other Secured Claims), and Class 2 (Priority Non-Tax Claims). Therefore, the Plan complies with the requirements of section 1123(a)(2) of the Bankruptcy Code.

3. Articles IV and V of the Plan specify the treatment of Claims and Equity Interests that are impaired under the Plan—specifically Class 3 (General Unsecured Claims), Class 4 (Equity Interests), and Class 5 (Intercompany

Claims). Thus, the Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code.

4. Articles IV and V of the Plan provide for the same treatment by the Debtors for each Claim or Equity Interest in each respective Class. Thus, the Plan satisfies section 1123(a)(4) of the Bankruptcy Code.

5. Through Articles IX and X of the Plan, the Plan provides adequate and proper means for its implementation, including without limitation: (i) the appointment and retention of the Plan Administrator and the creation of the Disputed Claim Reserve; (ii) the limited substantive consolidation of the Debtors' Estates for purposes of making Distributions; (iii) the Debtors' continued corporate existence as the Reorganized Debtors, (iv) the Reorganized Debtors' board and management composition; (v) the preservation of rights of action; (vi) the closing of the Plan, including cancellation of the Debtors' Equity Interests, the issuance of the Reorganized Debtors' New Equity Interests, (vii) the terms of the Exit Facility; (viii) the execution of certain documents; and (ix) the filing of the documents included in the Plan Supplement, including: (a) the Schedule of Assumed Contracts and Leases; (b) the Schedule of Retained Causes of Action; (c) a list of individuals proposed to serve as directors and officers of the Reorganized Debtors; (d) the Reorganized Debtors' Business Plan; (e) the revised corporate structure of the Reorganized Debtors and the Formation Documents for the Reorganized Debtors; (f) the Exit Facility Documents; and (g) the identity of the Plan Administrator.

6. Pursuant to Article III and X of the Plan, the organizational documents of the Reorganized Debtors will be deemed amended by the Plan to prohibit the Reorganized Debtors from issuing non-voting equity securities, to the extent necessary to comply with section 1123(a) of the Bankruptcy Code. Thus, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

7. Pursuant to Article X.A.3 of the Plan, on the Effective Date, the board of directors and management of the Reorganized Debtors shall consist of those individuals identified in the Plan Supplement. In addition, MHR Advisory Group, the Plan Administrator, is identified in the Plan Supplement. The Debtors have adequately disclosed the identity and affiliations of persons to serve on the initial board of directors or to be an officer of the Reorganized Debtor in the Plan Supplement. The manner of selection of such individuals is consistent with the interests of Holders of Claims and Equity Interests and with public policy. Thus, the Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

8. The Plan's additional provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules, including, without limitation, provisions for: (i) the impairment of certain classes of claims; (ii) the disposition of Executory Contracts and Unexpired Leases; (iii) the releases by the Debtor of certain parties; (iv) the releases by

certain third parties; (v) the exculpations of certain parties; (vi) the injunctions against certain parties; (vii) the retention of, and the right to enforce, sue on, settle, or compromise (or refuse to do any of the foregoing with respect to) certain claims or causes of action against third parties to the extent not waived or released under the Plan or this Confirmation Order; (viii) the Distributions to Holders of Allowed Claims; (ix) the exemption of the securities issued under the Plan from transfer taxes; and (x) the retention of jurisdiction by the Court over certain matters after the Effective Date.

L. Section 1129(a)(2). The Debtors have complied with all applicable provisions of the Bankruptcy Code, including without limitation sections 1122, 1123, 1124, 1125, and 1126 of the Bankruptcy Code, the Bankruptcy Rules, the Conditional Approval and Procedures Order, and other orders of this Court.

M. Section 1129(a)(3). The Plan has been proposed by the Debtors in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In making this determination, the Court has considered the circumstances and record of these Cases and the process leading to the filing of the Disclosure Statement and Plan and the Confirmation Hearing. The Plan is the result of extensive arm's length and good faith negotiations among the Debtors, the Committee, and the DIP Lender and has received strong support from creditors. The Plan is proposed to effect a successful reorganization of the Debtors and to maximize creditor recoveries consistent with the objectives and purposes of the Bankruptcy Code.

N. Section 1129(a)(4). Except with respect to fees and expenses of the DIP Lender (which are subject to the Final DIP Order), the payments made or to be made by or on behalf of the Debtors to professionals for services rendered or costs incurred in connection with these Cases either have been approved or are subject to the approval of the Court as reasonable pursuant to section 330 of the Bankruptcy Code. Thus, the Plan satisfies section 1129(a)(4) of the Bankruptcy Code.

O. Section 1129(a)(5). The identity and affiliations of the individuals that will serve as directors and officers of the Reorganized Debtors have been disclosed in the Plan Supplement, in satisfaction of section 1129(a)(5)(A)(i) of the Bankruptcy Code. Further, in accordance with section 1129(a)(5)(A)(ii) of the Bankruptcy Code, the appointment of the directors and officers to such offices is consistent with the interests of creditors and with public policy inasmuch as no objection to their appointment was received. Moreover, the identity and affiliation of the Plan Administrator was disclosed in the Plan Supplement, in satisfaction of section 1129(a)(5)(A)(i) of the Bankruptcy Code. Further, in accordance with section 1129(a)(5)(A)(ii) of the Bankruptcy Code, the appointment of the Plan Administrator is consistent with the interests of creditors and with public policy inasmuch as no objection to the proposed Plan Administrator was received.

P. Section 1129(a)(6). The Plan does not provide for any changes in rates that require regulatory approval of any governmental agency. As such, section 1129(a)(6) of the Bankruptcy Code is inapplicable in these Cases.

Q. Section 1129(a)(7). Each Holder of an impaired Claim or Equity Interest that has not accepted or is deemed not to have accepted the Plan will, on account of such Claim or Equity Interest, receive or retain property under the Plan having a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date. In making this determination, the Court has considered the liquidation analysis attached to the Disclosure Statement, the Schnaubelt Declaration, and other evidence introduced at the Confirmation Hearing, which are credible and persuasive, are based on reasonable methodologies and assumptions, and establish that that the

Distributions under the Plan to impaired Classes would not be less than in a liquidation. Therefore, the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

R. Section 1129(a)(8). Class 1 (Other Secured Claims) and Class 2 (Priority Non-Tax Claims) are Unimpaired under the Plan and each is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Creditors holding 99.01% in amount and 95.42% in number in Class 3 have voted to accept the Plan in accordance with section 1126(c) of the Bankruptcy Code. Notwithstanding the foregoing, section 1129(a)(8) of the Bankruptcy Code has not been satisfied because Class 4 (Equity Interests) and Class 5 (Intercompany Claims) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. As set forth in greater detail below, however, the Plan is confirmable because it satisfies the nonconsensual confirmation requirements pursuant to 1129(b) of the Bankruptcy Code.

S. Section 1129(a)(9). The treatment of the Administrative Expense Claims, the DIP Facility Claims, Priority Tax Claims, and Professional Claims under the Plan satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code.

T. Section 1129(a)(10). Class 3 is impaired and has voted to accept the Plan, determined without including any acceptance by any insider. Therefore, the requirements of section 1129(a)(10) of the Bankruptcy Code are satisfied.

U. Section 1129(a)(11). Confirmation of the Plan is not likely to be followed by the liquidation or further financial reorganization of the Debtors or any successors to the Debtors under the Plan. As an initial matter, pursuant to the Plan, the Reorganized Debtors will be discharged of liability for prepetition claims. Further, the Debtors will emerge from bankruptcy aided by additional financing commitments through the Exit Facility. The financial projections

and the Schnaubelt Declaration, along with other evidence proffered or adduced at or in connection with the confirmation hearing, support the finding that the Debtors will have sufficient liquidity to meet their obligations arising under the Plan or otherwise. Accordingly, the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

V. Section 1129(a)(12). The Plan provides for the payment by the Effective Date of all fees required under 28 U.S.C. § 1930(a), and thereby satisfies section 1129(a)(12) of the Bankruptcy Code.

W. Section 1129(a)(13)–(16). The Debtors do not owe retiree benefits (as defined under section 1114 of the Bankruptcy Code), and accordingly section 1129(a)(13) does not apply to the Plan. Additionally, sections 1129(a)(14)–(16) of the Bankruptcy Code apply to individuals or nonprofit entities and are not applicable to these Cases.

X. Section 1129(b). All of the requirements of section 1129(a) of the Bankruptcy Code, other than section 1129(a)(8), are satisfied by the Plan. Class 4 (Equity Interests) and Class 5 (Intercompany Claims) are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code (the "Deemed Rejecting Classes"). The Plan's classification scheme, including its treatment of the Deemed Rejecting Classes, is appropriate as similarly situated Claims and Equity Interests receive substantially similar treatment under the Plan and valid business, factual, and legal reasons exist for the separate classification and treatment of the Claims and Equity Interests across the various Classes established under the Plan. In addition, there is no Holder of any Claim or Equity Interest that is junior to the Claims and Equity Interests in the Deemed Rejecting Classes that will receive or retain any property under the Plan on account of such junior Claim or Equity Interest, and no Class is receiving or retaining property under the Plan with a value greater than the Allowed amount of Claims in such Class.

Therefore, the Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes. Accordingly, the Plan satisfies the requirements of and may be confirmed under section 1129(b) of the Bankruptcy Code.

Y. Section 1129(c). The Plan is the only plan that has been filed in these Cases, and accordingly the requirements of section 1129(c) of the Bankruptcy Code are satisfied.

Z. Section 1129(d). The principal purpose of the Plan is neither the avoidance of taxes nor the avoidance of the application of section 5 of the Securities Act of 1933, and no party in interest, including but not limited to any governmental unit, has requested that the Court deny confirmation of the Plan on such grounds. Accordingly, the Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code.

AA. Securities Exempt from Registration. The offering, issuance, and Distribution of any securities pursuant to the Plan, including without limitation the issuance of the New Equity Interests to the DIP Lender, are subject to, or made in good faith and in reliance on, exemptions from section 5 of the Securities Act of 1933 and any state or local laws requiring registration or licensing for issuers, underwriters or brokers, pursuant to section 1145 of the Bankruptcy Code, section 4(a)(2) of the Securities Act, or any other applicable exemption under the Securities Act.

BB. Executory Contracts and Unexpired Leases. Article XII of the Plan provides for: (i) the rejection of all Executory Contracts or Unexpired Leases of the Debtors as of the Effective Date, except for those explicitly designated for assumption pursuant to the Schedule of Assumed Contracts and Leases; (ii) certain procedures by which counterparties may assert objections to the proposed treatment or cure of their respective Executory Contract or Unexpired Lease under the Plan; and (iii) certain procedures by which the Schedule of Assumed Contracts and Leases may be amended or modified. Article XII of the Plan is consistent with section 1123(b)(2) of the

Bankruptcy Code and satisfies the requirements of section 365 of the Bankruptcy Code. The assumption or rejection of the Executory Contracts or Unexpired Leases as set forth therein and in the Schedule of Assumed Contracts and Leases, notice of which has been provided in accordance with the Conditional Approval and Procedures Order and the Plan, is a reasonable exercise of the Debtors' business judgment and is in the best interests of the Debtors and their Estates. The Debtors have provided adequate assurance that the Reorganized Debtors will cure defaults (if any) and timely perform under each Executory Contract or Unexpired Lease being assumed pursuant to the Plan.

CC. The Exit Facility. The Exit Facility, and any security agreements and similar instruments with respect to collateral securing any interest or property in connection with the Exit Facility and all other documents or instruments entered into in connection with the Exit Facility, including, without limitation, the documents contained in the Plan Supplement, is approved. The Exit Facility is an essential element of the Plan and entry into and consummation of the transactions contemplated by the Exit Facility is in the best interest of the Debtors, the Estates, and holders of Claims and Interests and is approved in all respects. The Debtors have exercised reasonable business judgment in connection with the Exit Facility and have provided sufficient and adequate notice thereof. The proposed terms thereunder have been negotiated in good faith and at arms' length, are supported by reasonably equivalent value and fair consideration and are fair and reasonable. The Exit Facility Documents shall each, subject to the occurrence of the Effective Date, be valid, binding and enforceable against the Debtors and the Reorganized Debtors.[4] The Debtors or Reorganized Debtors, as applicable, are authorized,

[4] Additional details regarding the identity and organization of the Reorganized Debtors are as set forth in Exhibit E to the Plan Supplement.

without further notice to or action, order or approval of this Court or any other Person, to enter into and fully perform their obligations under the Exit Facility consistent with the Exit Facility Documents, and execute and deliver all agreements, documents, and instruments relating to the Exit Facility and to incur and pay all fees and expenses and all other obligations required to be paid in connection therewith as and when they come due under the terms of the Exit Facility Documents. Upon execution and delivery, the Exit Facility Documents shall become effective in accordance with their respective terms and conditions. The consideration granted pursuant to or in connection with the Exit Facility or the Exit Facility Documents are or will be (as the case may be) and are hereby deemed to be granted in good faith, for good and valuable consideration, and for legitimate business purposes as an inducement to the DIP Lender to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance or recharacterization and shall not subject to the DIP Lender to any liability by reason of incurrence of such obligation or grant of such liens, guarantees, or security interests under applicable federal or state law, including, but not limited to, successor or transferee liability.

DD. Releases, Exculpation, Discharge and Injunction. The release, exculpation, discharge, and injunction provisions of Article XI of the Plan, as modified herein, constitute good faith compromises and settlements of the matters covered thereby. The parties released or exculpated pursuant to such provisions have made substantial contributions to the Debtors' reorganization, and such provisions are (i) fair, equitable and reasonable, (ii) integral elements of the Debtors' reorganization and resolution of these Cases, without which the Debtors' ability to confirm the Plan would be seriously impaired, (iii) supported by and represent the valid exercise of the Debtors' business judgment, (iv) supported by good and valuable consideration, and (v) in

the best interests of the Debtors and their estates. Each such provision is within the jurisdiction of the Court pursuant to 28 U.S.C. § 1334, is a material element of the compromises, settlements, and transactions incorporated into and to be effectuated by the Plan, and is important to facilitate an overall resolution with respect to the Debtors' reorganization among or against the parties in interest in these Cases, and is consistent with sections 105, 1123, and 1129 of the Bankruptcy Code and all other applicable law. Due and adequate notice of, and, to the extent applicable, the opportunity to opt out of or object to the third-party releases contained in Article XI of the Plan has been provided, and such third-party releases are consensual and appropriate.

EE. Plan Conditions to Confirmation. Any and all conditions to confirmation set forth in the Plan have been satisfied or waived in accordance with the terms of the Plan.

FF. Plan Conditions to Consummation. Each of the conditions to the Effective Date under the Plan, as set forth in Article XIII therein, is reasonably likely to be satisfied or waived in accordance with the terms of the Plan.

GG. Retention of Jurisdiction. The Court, to the extent permitted by applicable law, may property retain jurisdiction after the effective date of the Plan over the matters set forth in the Article XIV of the Plan.

HH. Waiver of Stay. Under the circumstances, good cause exists to waive the stay imposed by Bankruptcy Rule 3020(e).

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. Adequacy of the Disclosure Statement. The Disclosure Statement is approved on a final basis as containing adequate information with the meaning of section 1125 of the Bankruptcy Code and contains sufficient information of a kind necessary to satisfy the disclosure requirements of any applicable non-bankruptcy laws, rules, and regulations.

2. Solicitation and Tabulation. The solicitation and tabulation of votes on the Plan complied with the Conditional Approval and Procedures Order and applicable bankruptcy law, were appropriate and satisfactory, and are approved in all respects.

3. Confirmation. The Plan, attached hereto as Exhibit A, including all documents of the Plan Supplement, as modified by this Confirmation Order, is hereby approved and confirmed pursuant to section 1129 of the Bankruptcy Code. The terms of the Plan, the Plan Supplement, and any exhibits thereto are incorporated by reference into this Confirmation Order. Such documents and the Exit Facility Documents are an integral part of this Confirmation Order, and shall be effective and binding as of the Effective Date, without any requirement of further action by any of the Debtors' or Reorganized Debtors' board of directors or managers, as applicable, or any security holders.

4. Objections. All Objections, responses to, and statements and comments received, if any, in opposition to or inconsistent with the Plan, other than those withdrawn with prejudice in their entirety prior to, or on the record at, the Confirmation Hearing, shall be, and hereby are, OVERRULED and DENIED in their entirety. All withdrawn objections are deemed withdrawn with prejudice.

5. Amendments, Modifications or Alterations. To the extent the Plan has been amended, modified, or supplemented subsequent to solicitation, including as modified herein, then to the extent that such revisions do not materially and adversely affect the treatment of any Claims or Equity Interests pursuant to the Plan and otherwise are consistent with section XV.B of the Plan, pursuant to Bankruptcy Rule 3019, such revisions, if any, do not require additional disclosure under section 1125 of the Bankruptcy Code or re-solicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that Holders of Claims or Equity

Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

6. Plan Modifications. The following provisions of the Plan are deleted and replaced in their entirety with the following:

> Article X.A.2. Funding of Liabilities and Distributions. Allowed Claims shall be paid by **all of the Reorganized Debtors (with such payment obligation constituting the joint and several liability of all of the Reorganized Debtors),** subject to the limitations and qualifications described herein. On the Effective Date, the Reorganized Debtors shall establish the GUC Trust Account for the benefit of the Holders of Allowed General Unsecured Claims, from which all payments to holders of Allowed General Unsecured Claims shall be made. The GUC Plan Consideration shall be funded into the GUC Trust Account as follows: (i) with respect to the GUC Fixed Cash Recovery, on each date on which the Reorganized Debtors are obligated under this Plan to make a GUC Fixed Cash Recovery installment payment to the holders of Allowed General Unsecured Claims, the Reorganized Debtors shall fund the applicable GUC Fixed Cash Recovery installment payment into the GUC Trust Account; (ii) with respect to the MasterCard Class Action Litigation Recovery, the Reorganized Debtors shall fund such amount into the GUC Trust Account within three (3) business days of receipt of such funds; and (iii) with respect to the Rejection Damages True-Up, the Reorganized Debtors, after calculation of such amount pursuant to the terms of this Plan, shall fund such amount into the GUC Trust Account on or before the next Distribution Date.
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> If the Reorganized Debtors have not received the MasterCard Class Action Litigation Recovery by the date of the final GUC Fixed Cash Recovery payment (*i.e.,* October 15, 2021), the Reorganized Debtors shall defer the final GUC Fixed Cash Recovery payment until receipt of the MasterCard Class Action Litigation Recovery. Similarly, if the Rejection Damages True-Up has not been capable of calculations by the date of the final GUC Fixed Cash Recovery payment (*i.e.*, October 15, 2021), the Reorganized Debtors shall defer the final GUC Fixed Cash Recovery payment until calculation of the Rejection Damages True-Up.
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> If the Debtors consummate a sale of the assets of Legendary Baking, or its affiliates, subsidiaries, successors, and assigns, prior to payment of the final GUC Fixed Cash Recovery payment, the proceeds from the sale of the assets of Legendary Baking, or its affiliates, subsidiaries, successors, and assigns, shall be used to satisfy the remaining amounts due to Holders of Allowed General Unsecured Claims in connection with the GUC Fixed Cash Recovery in one lump sum payment on the next Distribution Date.

No payments are required to be made to the GUC Trust Account on the Effective Date. The funds in the GUC Trust Account shall be held in trust for the Holders of General Unsecured Claims. All Distributions to Holders of Allowed General Unsecured Claims shall be made from the GUC Trust Account. For the avoidance of doubt, if the Reorganized Debtors file a petition for relief under chapters 7 or 11 of the Bankruptcy Code, the GUC Trust Account shall not be considered or deemed to be property of the Reorganized Debtors' estates.

Article XII.A.2. Except to the extent that different treatment has been agreed to by the non-Debtor party or parties to any Executory Contract or Unexpired Lease to be assumed or assumed and assigned pursuant to the Second Amended Combined Disclosure Statement and Plan, not less than twenty-one (21) days prior to the Confirmation Hearing, the Debtors shall, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code, and consistent with the requirements of section 365 of the Bankruptcy Code, file and serve a notice with the Court listing the cure amounts of all Executory Contracts or Unexpired Leases to be assumed or assumed and assigned. The parties to such Executory Contracts or Unexpired Leases to be assumed or assumed and assigned by the Debtors shall have until **September 4, 2020 at 4:00 p.m. (ET)** to object to the cure amounts listed by the Debtors. If there are any objections filed with respect thereto, the Court shall conduct a hearing to consider such cure amounts and any objections thereto. Under the Plan, the Debtors shall retain their right to reject any of their Executory Contracts or Unexpired Leases **at any point up to and including the Confirmation Date**, except with respect to any Executory Contracts or Unexpired Leases that are subject to a dispute concerning amounts necessary to cure any defaults.

Cure amounts fixed in accordance with the provisions of this Second Amended Combined Disclosure Statement and Plan, the Plan Supplement, or the Confirmation Order shall be paid by the Debtors or Reorganized Debtors, as the case may be, as a condition to assumption or assumption and assignment of the underlying Executory Contracts and Unexpired Leases pursuant to the terms set forth herein. Such amount shall be paid on, or as soon as reasonably practicable after, the Effective Date, except that any cure amount that is disputed as of the Effective Date shall be paid as soon as reasonably practicable after the resolution of such dispute.

7. Implementation. The Debtors, the Reorganized Debtors, and the Plan Administrator are hereby authorized to take all actions as necessary, appropriate, or desirable to enter into, implement, and consummate the transactions contemplated by the Plan and the contracts, instruments, releases, leases, agreements, or other documents created or executed in connection with the Plan, the Plan Supplement, and any other related documents. Pursuant to

this Confirmation Order, the Debtors are hereby authorized and empowered, without action by their stockholders or further action by their boards of directors, to take any and all actions as are consistent with the Plan and as are reasonably determined by any of their executive officers to be necessary or appropriate to implement, effectuate, or consummate any and all instruments, documents, or transactions contemplated by the Plan or this Confirmation Order. Without further order or authorization of the Court, the Debtors, the Reorganized Debtors, and the Plan Administrator are authorized to make all modifications to the Plan, the Plan Supplement, and any other documents related to the Plan in accordance with the terms of the Plan and this Confirmation Order. Execution versions of the Plan, the Plan Supplement, and documents related to the Plan, where applicable, shall constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms.

8. Effective Date. The Effective Date of the Plan shall occur on the date, as determined by the Debtors and the DIP Lender, when the conditions set forth in section XIII.A of the Plan have been satisfied or waived in accordance with the Plan.

9. Binding Effect. Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan and this Confirmation Order shall be binding upon: (a) the Reorganized Debtors; (b) the Plan Administrator and any professionals or other parties assisting and supporting the Plan Administrator; (c) all Professionals; (d) any and all Holders of Claims or Equity Interests (irrespective of (i) whether such Claims or Equity Interests are impaired under the Plan, (ii) whether the Holders of such Claims or Equity Interests accepted, rejected, or are deemed to have accepted or rejected the Plan, or (iii) whether such Claims or Equity Interests have been asserted in a filed proof of claim, proof of interest, request for administrative expense payment, or other pleading or filing); (e) any and all non-debtor

parties to Executory Contracts or Unexpired Leases to which one or more of the Debtors is a party; (f) and any Person that received or may be deemed to have received actual or constructive notice of the Plan and the Confirmation Hearing.

10. Vesting of Assets. On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, and except as otherwise provided in the Plan or any agreement, instrument or other document incorporated therein, all property in each Estate shall vest in each respective Reorganized Debtor as identified in the Plan and Plan Supplement, free and clear of all Liens, Claims, charges or other encumbrances (except for the Exit Facility Liens and any Liens applicable to any capitalized leases existing on the Effective Date, which Liens shall in each case remain in full force and effect). On and after the Effective Date, except as otherwise provided in the Plan or Plan Supplement, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules other than restrictions expressly imposed by the Plan.

11. Retention of Causes of Action/Reservation of Rights. Except where such Causes of Action have been expressly released, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may, subject to the terms of the Plan, pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or Reorganized

Debtors, as applicable, will not pursue any and all available Causes of Action against such Entity. Except with respect to Causes of Action as to which the Debtors or Reorganized Debtors have released any Person or Entity on or before the Effective Date (including pursuant to the releases by the Debtors contained in the Plan or otherwise), the Debtors or Reorganized Debtors, as applicable, shall retain all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. For the avoidance of doubt, effective as of the Effective Date, the Reorganized Debtors shall be deemed to have waived and released all rights to commence Avoidance Actions, and neither the Reorganized Debtors nor any other Person shall pursue or commence any Avoidance Actions.

12. Continued Corporate Existence. Except as otherwise provided in the Plan or elsewhere in the Plan Supplement, each Reorganized Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership or form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Reorganized Debtor is incorporated or formed. Each Reorganized Debtor, in its discretion, may take such action as permitted by applicable law and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate, including but not limited to causing: (i) a Reorganized Debtor to be merged into another Reorganized Debtor, or its subsidiary or affiliate; (ii) a Reorganized Debtor to be dissolved; or (iii) the legal name and/or corporate form of a Reorganized Debtor to be changed.

13. Approval of the Exit Facility and the Exit Facility Documents. The Debtors' entry into the Exit Facility and the Exit Facility Documents is hereby approved. On the Effective Date, each of the Reorganized Debtors is authorized to enter into the Exit Facility and

complete the transactions contemplated by the Exit Facility in order to provide funding to the Reorganized Debtors' business operations, and the Debtors shall be authorized to execute and deliver those documents necessary or appropriate to obtain the Exit Facility, without further notice to or order of the Court, act, or action under applicable law, regulation, rule or vote, consent, authorization, or approval of any person. Pursuant to section 1142(b) of the Bankruptcy Code and without further action by the Court or by the shareholders, directors, members or partners of any of the Reorganized Debtors, the Reorganized Debtors are authorized to enter into and implement the Exit Facility and to execute and deliver the Exit Facility Documents and to take all other actions and execute, deliver, record and file all such agreements, documents, instruments, financing statements, mortgages, releases, applications, reports and any modifications thereto in connection with the consummation of the transactions contemplated by the Exit Facility. Each of the Exit Facility Documents, once executed, shall constitute a legal, valid, binding, and authorized obligation of the respective parties thereto, enforceable in accordance with its terms. Notwithstanding anything to the contrary in the Disclosure Statement, Plan, Plan Supplement, or this Confirmation Order, or applicable non-bankruptcy law, upon execution and delivery, subject to the occurrence of the Effective Date, the Exit Facility Documents shall create valid, perfected, and first priority Liens on, and security interests in, all of the Debtors' and Reorganized Debtors' assets which secure the Exit Facility. This Confirmation Order shall be sufficient and conclusive evidence of the first priority, perfection, and validity of such Liens, pledges, and security interests without the need for any further action, including, without limitation, the filing or recording of any financing statements or other documents that may otherwise be required under federal or state law in any jurisdiction.

14. Plan Supplement Documents. The Debtors' entry into each of the Plan Supplement documents is hereby approved. The Plan Supplement documents shall be deemed incorporated into the Plan by reference and are a part of the Plan as if set forth in full therein. On or prior to the Effective Date, but subject to the occurrence of the Effective Date, the Debtors and other signatories to the Plan Supplement documents are hereby authorized to execute and deliver each of the Plan Supplement documents, in substantially the respective forms included in the Plan Supplement, including such changes thereto as are consistent with the Plan, and after consultation with the DIP Lender. Subject to the occurrence of the Effective Date, each of the Plan Supplement documents, once executed, shall constitute a legal, valid, binding and authorized obligation of the respective parties thereto, enforceable in accordance with its respective terms (except as enforceability may be limited by any bankruptcy or insolvency proceeding filed by any party thereto subsequent to the date of the execution of such document).

15. Designation of Directors Approved. On the Effective Date, the initial board of directors of each Reorganized Debtors shall consist of those individuals identified in the Plan Supplement, and such directors shall be deemed elected and authorized to serve as directors of each of the Reorganized Debtors pursuant to the terms of the applicable organizational documents of such Reorganized Debtor and may be replaced or removed in accordance with such organizational documents. Such appointment and designation is hereby approved and ratified as being in the best interest of the Debtors and creditors and consistent with public policy, and such directors hereby are deemed elected and appointed to serve in their respective capacities as of the Effective Date without further action of the Court or the Reorganized Debtors.

16. Designation or Continuation in Office of Officers Approved. The designation or continuation in office as officers of the Reorganized Debtors of each of the individuals identified in the Plan Supplement is hereby approved and ratified as being in the best interests of the Debtors and creditors and consistent with public policy. Such officers are deemed elected and appointed to serve in their respective capacities as of the Effective Date without further action of the Bankruptcy Court or the Reorganized Debtors.

17. Dissolution of Committee. Upon the occurrence of the Effective Date, the Committee shall dissolve automatically, whereupon its members, professionals and agents shall be released from any duties and responsibilities in the Chapter 11 Cases and under the Bankruptcy Code (except with respect to (i) obligations arising under confidentiality agreements, which shall remain in full force and effect, and (ii) applications for allowance and payment of Professional Claims.

18. Plan Administrator. MHR Advisory Group is hereby approved as the initial Plan Administrator in accordance with this Confirmation Order, the Plan, and the Plan Supplement. The Plan Administrator shall be retained effective as of the First Distribution Date and continue to be retained until the Reorganized Debtors have resolved all Disputed General Unsecured Claims and the GUC Plan Consideration is paid to the Holders of Allowed General Unsecured Claims. Subject to the applicable terms of the Plan, until the GUC Plan Consideration is paid to Holders of Allowed General Unsecured Claims, the Plan Administrator shall be notified within two (2) Business Days of any Event of Default under the Exit Facility. Following its retention, the Plan Administrator shall be compensated by the Reorganized Debtors through payments by the Reorganized Debtors to the Plan Administrator in the amount of $3,000.00 per month on the 15th day of each month. Additionally, in the event of a failure to

timely make a required GUC Fixed Cash Recovery payment to the Holders of Allowed General Unsecured Claims, the Reorganized Debtors shall pay the reasonable and necessary costs incurred by the Plan Administrator's counsel to enforce in accordance with the applicable terms of the Plan the Reorganized Debtors' obligation to make the GUC Fixed Cash Recovery pursuant to the terms of the Plan.

19. Claims Objections. Following the Effective Date, the Reorganized Debtors shall have the right to file objections and/or motions to estimate any and all Claims after the Effective Date. The Reorganized Debtors shall have the authority to compromise, settle, otherwise resolve or withdraw any of the Reorganized Debtors' objections, without approval of the Bankruptcy Court. The Reorganized Debtors shall further have the authority to resolve and settle any and all Claims without approval of the Bankruptcy Court, subject to the consent of any other objector. The United States Trustee's right to object to claims is reserved up until the Claims Objection Deadline.

20. Authorizations. Any action under the Plan or this Confirmation Order taken by, to be taken by, or required of, the Debtors or the Reorganized Debtors prior to entry of this Confirmation Order and thereafter, including, without limitation, the adoption or amendment of certificates of incorporation, by-laws, limited liability company agreements or limited partnership agreements, the issuance of securities or instruments, the selection of officers or directors, or any other transaction described or contained in the Plan Supplement, shall be deemed to have been, and shall be, authorized and approved in all respects, without any requirement of further action by any of the Debtors' or Reorganized Debtors' boards of directors or managers, as applicable, or security holders.

21. Exemption from Transfer Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of any security, or the making or delivery of any instrument of transfer in connection with the Plan shall not be subject to taxation under any law imposing a stamp tax or similar tax, in each instance to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code and whether such action is taken by the Debtors, the Reorganized Debtors, the Plan Administrator, or any other Person. Upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment contemplated under section 1146(a) of the Bankruptcy Code and shall accept for filing and recordation any of the foregoing instruments or other documents contemplated under section 1146(a) of the Bankruptcy Code without the payment of any such tax or governmental assessment. The Court shall retain specific jurisdiction with respect to these matters.

22. New Equity Interests. On the Effective Date, the Reorganized Debtors shall issue or cause to be issued the New Equity Interests for Distribution to the DIP Lender in accordance with the terms of the Plan and the organizational documents of the Reorganized Debtors without the need for any further corporate or shareholder action. Pursuant to section 1142(b) of the Bankruptcy Code and without further action by the Bankruptcy Court or by the shareholders or directors of the Reorganized Debtors, the directors and officers of the Reorganized Debtors are authorized to perform all tasks necessary and to execute and deliver all documents, agreements, and instruments necessary or appropriate to issue the New Equity Interests.

23. Securities Exempt from Registration. To the maximum extent provided by section 1145 of the Bankruptcy Code and/or applicable non-bankruptcy law, the issuance of

the New Equity Interests pursuant to the Plan, and any other issuance of securities of the Debtors or the Reorganized Debtors pursuant to the Plan, will be exempt from section 5 of the Securities Act of 1933 and any state or local law requiring registration for offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security, provided that such issuance of such securities under the Plan are (a) in exchange for a Claim, an Equity Interest, or an Administrative Expense Claim, or (b) principally in exchange for a Claim, an Equity Interest, or an Administrative Expense Claim and partly in exchange for cash or property. The issuance of the New Equity Interests to the DIP Lender is or was in exchange for Claims against the Debtors within the meaning of section 1145(a)(1) of the Bankruptcy Code.

24. Directive in Furtherance of Plan. Each federal, state, commonwealth, local, foreign, or other governmental agency is hereby authorized to accept any and all documents, mortgages, filings, and instruments necessary or appropriate to effectuate, implement, or consummate the transactions contemplated by the Plan and this Confirmation Order.

25. Releases by Debtors. Section XI.B of the Plan, as modified herein, is hereby approved in its entirety, and, subject to the occurrence of the Effective Date, is immediately effective and binding in accordance with its terms.

26. Releases by Holders. Section XI.C of the Plan is hereby approved in its entirety, incorporated into this Confirmation Order as if set forth in full herein, and, subject to the occurrence of the Effective Date, is immediately effective and binding in accordance with its terms.

27. Exculpation. Section XI.A of the Plan is hereby approved in its entirety, and, subject to the occurrence of the Effective Date, is immediately effective and binding in accordance with its terms.

28. Discharge; Injunction. Sections X.D.3, XI.D, XI.E, and I.I and XVI.J of the Plan are hereby approved in their entirety, incorporated into this Confirmation Order as if set forth in full herein, and, subject to the occurrence of the Effective Date, is immediately effective and binding in accordance with its terms. Without limiting the foregoing, effective as of the Effective Date, with the exception of the Liens securing the balance of the DIP Loan converted to the term loan under the Exit Facility and the Exit Facility Liens, all Liens against or security interests in any property of the Debtors' estates shall be, and shall be deemed to be, released and discharged. The Debtors, the Reorganized Debtors, and any authorized representative of the Debtors or the Reorganized Debtors are authorized to and may issue, execute, deliver, file, or record a power of attorney or any other instrument as may be necessary or appropriate to effectuate and implement the release of such Liens and security interests.

29. Existing Injunctions or Stays. All injunctions or stays in effect during the these Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, that are in existence on the Confirmation Date shall remain in full force and effect until the Effective Date, *provided, however*, that no such injunction or stay shall preclude enforcement of any Person's rights under the Plan and the related documents.

30. No Successor Liability. Except as may be provided in the Plan, the transfer of property of the Debtors to the Reorganized Debtors shall be free and clear of any claim or resulting liability, to the extent that the Reorganized Debtors or the DIP Lender are to any extent successors to the Debtors under any state or federal statutory or common law relating

to successor liability, or any claim that an entity is legally responsible for the debts or liabilities of another entity as a successor to, continuation of, or participant in a de facto or actual merger with, the other entity, under any theory or legal doctrine of any type or nature whatsoever. To the extent permitted pursuant to applicable law, none of the Reorganized Debtors or the DIP Lender shall be, or shall be deemed to be, a successor to any of the Debtors for any purpose.

31. Executory Contracts and Unexpired Leases. The provisions of Article XII of the Plan, including without limitation the rejection of Executory Contracts and Unexpired Leases unless specifically assumed in accordance with the Plan, are specifically approved in all respects, are incorporated herein in their entirety, and are so ordered. Pursuant to section 365 of the Bankruptcy Code and subject to the occurrence of the Effective Date, (a) the assumption of each Executory Contract and Unexpired Lease specified in the Schedule of Assumed Contracts is hereby approved, and (b) the rejection of all other Executory Contracts and Unexpired Leases of the Debtors, unless previously assumed or rejected upon motion by a Final Order or previously expired or terminated pursuant to its own terms, is hereby approved. Each of the Executory Contracts and Unexpired Leases assumed (or assumed and assigned) in accordance with the Plan and Plan Supplement shall revest in and be fully enforceable by the applicable Reorganized Debtor, as set forth in Exhibit A to the Plan Supplement, in accordance with its terms, except as modified by the Plan or Plan Supplement. As to the Debtors' executory contracts with SCF RC Funding I, LLC for the Bakers Square locations in Mankato, Minnesota, Palantine, Illinois, and Coon Rapids, Minnesota that are to be assumed in accordance with the Plan, Bakers Square Holdings, LLC shall guaranty the payment obligations of such executory contracts, and shall be authorized (but not required) to enter into agreements recognizing such guaranty.

32. Cure Amounts. Except to the extent that less favorable treatment has been agreed to by the non-Debtor party or parties to each such Executory Contract or Unexpired Lease, any monetary defaults arising under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the applicable cure amounts set forth in the Plan Supplement in Cash on, or as soon as reasonably practicable after, the later of the (a) Effective Date and (b) the date on which any cure dispute relating to such cure amount has been resolved (either consensually or through judicial decision), or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. Pending resolution or adjudication of any unresolved pending cure and assumption objections, assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of the assumption. The non-Debtor counterparties to the Executory Contracts and Unexpired Leases assumed pursuant to the Plan are barred from disputing the cure amounts and/or asserting any additional amount on account of the Debtors' cure obligations under section 365 of the Bankruptcy Code or otherwise from the Debtors, their Estates, or the Reorganized Debtors. Further, the Debtors shall cure any additional defaults under the provisions of the Debtors' assuming Executory Contracts with SCF RC Funding I, LLC that may have accrued on or before the Effective Date of the Plan. As to DM Holdings, LLC ("DM Holdings"), the Debtors have paid in full the claim arising from SC Plumbing Inc.'s contractor lien attached to DM Holding's real property located at 6555 "O" Street, Lincoln, Nebraska, which should cause

such lien to be released. However, DM Holdings reserves all rights under its assumed Executory Contract with respect to such contractor lien. DM Holdings also reserves its rights with respect to charges or assessments for any alleged weed citations or light poles that are to be repaired associated with 6555 "O" Street, Lincoln, Nebraska. The Debtors' assumption and assignment of DM Holding's Executory Contracts with a deemed $0.00 cure amount will not cause the Debtors to refuse its obligations on such Executory Contracts related to these issues. Finally, with respect to Verlander Enterprises, LLC ("Verlander"), the Debtors shall assume the franchise agreements between the Debtors and Verlander (collectively, the "Verlander Franchise Agreements") with respect to: (i) Village Inn Franchise Agreement (Store No. 700061); (ii) Village Inn Franchise Agreement (Store No. 700095); (iii) Village Inn Franchise Agreement (Store No. 700115); (iv) Village Inn Franchise Agreement (Store No. 700369); (v) Village Inn Franchise Agreement (Store No. 700571); (vi) Village Inn Franchise Agreement (Store No. 700645); (vii) Village Inn Franchise Agreement (Store No. 700663); (viii) Village Inn Franchise Agreement (Store No. 700699); (ix) Village Inn Franchise Agreement (Store No. 700710); (x) Village Inn Franchise Agreement (Store No. 700770); and (xi) Village Inn Franchise Agreement (Store No. 700918) (each, a "Verlander Stores") pursuant to the terms of that certain Settlement Agreement and Mutual Release, dated September 13, 2020, between the Debtors and Verlander (the "Verlander Settlement Agreement"). A copy of the Verlander Settlement Agreement is attached hereto as Exhibit 3. Pursuant to the Verlander Settlement Agreement, the Debtors' assumption of the Verlander Franchise Agreements is conditioned on and subject to, *inter alia*, the following:

(i). Conditioned upon Verlander making the payments provided under Section (viii), below, and notwithstanding the remaining term of any Verlander Franchise Agreements, beginning on December 31, 2020, Verlander's non-compete obligations under Section 17.1 of the Verlander Franchise

Agreements shall be of no force or effect, *provided, however,* that all other provisions of the Verlander Franchise Agreements shall remain in full force and effect through December 31, 2021, at which time such provisions and the term of each of the Verlander Franchise Agreements shall terminate;

(ii). All restaurants operated by Verlander under the Verlander Franchise Agreements shall be de-identified and converted by no later than March 31, 2021; *provided, however,* that any restaurant branded as a Village Inn will continue to use the local Village Inn menus, recipes, formulas, and specifications, as required under the applicable Verlander Franchise Agreements, and also provided that Verlander shall continue to purchase and sell all pies exclusively from Legendary Baking, LLC, until it de-identifies;

(iii). Verlander shall de-identify the Verlander Stores to the same extent as Verlander de-identified its 5863 North Mesa, El Paso, Texas 79912 store (which store was formerly numbered 700115), which de-identification was approved by the franchisor, including removal of the Village Inn name, signage, marks, insignia, slogans, and cessation of use of Village Inn menus, proprietary menu items, recipes, advertising, training materials, forms, manuals, trade secrets, and proprietary information;

(iv). Inasmuch as Verlander is exiting the Village Inn franchise, the Debtors and the franchisor hereby waive and relinquish any right any of them may have now or in the future (a) to require compliance with Sections 9.5 or 9.6 of the Verlander Franchise Agreements, or (b) after de-identification of any of the Verlander Stores, to require continued compliance at such de-identified location with any obligations in the relevant Franchise Agreement, unless expressly set forth in this Agreement;

(v). Between now and completion of the de-identification process, if the Debtors believe any of the Verlander Stores are in material default under any provision of the relevant Franchise Agreement, Verlander shall have a period of no less than 30 days to correct such default;

(vi). The Debtors consent to the transfer of 10% of the stock or membership interest in Verlander to Jim Welsh;

(vii). The Debtors hereby accept that as of the date hereof Verlander is compliant with the Verlander Franchise Agreements while also affirming Verlander's current manner and method of operation as of the date hereof and Verlander's current use of the System (as defined in the Verlander Franchise Agreements) as compliant, subject to the caveat that the franchisor has not given (and will not give) permission to Verlander to sell pies other than Legendary Pies at any time while operating as a Village Inn;

(viii). Verlander shall continue to make all royalty payments under the Verlander Franchise Agreements upon the terms of and at the rate provided by the applicable Verlander Franchise Agreements, except that such payments shall be made monthly, not weekly, through and including the month of December, 2021. For the avoidance of doubt, Verlander shall not prepay royalties under the Verlander Franchise Agreements and shall not be entitled to any discount provided under the Verlander Franchise Agreements for such prepayment; and

(ix). In addition to monthly royalties due under the foregoing terms, Verlander shall make the following payments to the Debtors: (a) $500,000.00 on or before December 31, 2020, and (b) $500,000.00 on or before December 31, 2021.

33. Restrictions on Assignment Void. Any Executory Contract or Unexpired Lease assumed or assumed and assigned shall remain in full force and effect to the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such Executory Contract or Unexpired Lease that prohibits, restricts, or conditions such transfer or assignment, including based on any change of control provision. Any provision that prohibits, restricts, or conditions the assignment or transfer of any such Executory Contract or Unexpired Lease or allows the counterparty to such Executory Contract or Unexpired Lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition thereof on any such transfer or assignment (including on account of any change in control provision) do not restrict such assignment under the Bankruptcy Code.

34. Bar Date for Rejection Claims. All claims arising out of the rejection of an Executory Contract or Unexpired Lease pursuant to Article XII of the Plan must be filed with the Court on or before 30 days after the Effective Date (the "Rejection Damages Bar Date"). Any such Claims not timely filed shall be forever barred. Any objections to any rejection damages claim must be filed and served on such claimant no later than the Claims Objection Deadline.

35. Administrative Claim Bar Date Provisions. Unless previously filed or as otherwise governed by a bar date order or in another order of the Court, requests for payment of Administrative Expense Claims must be included within an application (setting forth the amount of, and basis for, such Administrative Expense Claims, together with documentary evidence) filed with the Court and served on counsel to the Debtors, the Reorganized Debtors, and the DIP Lender by the Administrative Claim Bar Date, which shall be 30 days after the Effective Date (the "Administrative Claim Bar Date"). Holders of Administrative Expense Claims that are required to file and serve a request for payment of such Administrative Claims and that do not file and serve such a request by the Administrative Claims Bar Date shall be forever barred from asserting such Administrative Expense Claims against the Debtors, their estates, the Reorganized Debtors, or their respective property. Any objections to any request for payment of Administrative Expense Claims must be filed and served on such claimant no later than the Claims Objection Deadline. For the avoidance of doubt, the Administrative Claims Bar Date shall not apply to claims based on taxes due and owing to the United States.

36. Professional Compensation. Each Professional retained in these Cases and seeking to assert a Professional Claim shall file an application for allowance of final compensation and reimbursement of expenses in these Cases for the period from the initial date of such party's retention through and including the Effective Date by no later than forty-five (45) days after the Effective Date (the "Professional Fee Bar Date"). Objections to applications of professionals for compensation or reimbursement of expenses must be filed and served on the Reorganized Debtors, the U.S. Trustee, the DIP Lender, and the professionals to whose application the objections are addressed no later than twenty (20) days after the date the application is filed, or this Court may enter an order authorizing the fees without a hearing. Any

professional fees and reimbursements of expenses incurred by the Reorganized Debtors subsequent to the Effective Date may be paid without application to the Bankruptcy Court. Notwithstanding anything to the contrary herein, upon the Effective Date, the Reorganized Debtors shall establish the Professional Fee Escrow Account and fund it with Cash equal to the Professional Fee Reserve, which shall be maintained by Nelson, Mullins, Riley & Scarborough LLP in trust and then disbursed in satisfaction of Professional Fee Claims and as otherwise provided in the Plan as and when Allowed in accordance with further orders of the Court.

37. Notwithstanding any provision to the contrary in the Plan, the Plan Supplement, this Order or any implementing Plan documents (collectively, the "Documents"):

a. As to the United States, nothing in the Documents shall: (1) discharge, release, enjoin, impair or otherwise preclude (a) any liability to the United States that is not a "claim" within the meaning of section 101(5) of the Bankruptcy Code (a "claim"), (b) any claim of the United States arising after the Confirmation Date, or (c) any liability of any entity or person under police or regulatory statutes or regulations to any Governmental Unit as the owner, lessor, lessee or operator of property or rights to property that such entity owns, operates or leases after the Confirmation Date; (2) confer exclusive jurisdiction to the Bankruptcy Court with respect to the claims, liabilities and Causes of Action of the United States, except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code); (3) release, exculpate, enjoin, impair or discharge any non-Debtor from any claim, liability, suit, right or Cause of Action of the United States; (4) affect any setoff or recoupment rights of the United States and such rights, if any, are preserved (with nothing herein constituting any admission by any of the Debtors that any Creditor has a valid right of setoff or right of recoupment under applicable state or federal law, including the Bankruptcy Code; and, provided, further, that any and all defenses of the Debtors and/or Reorganized Debtors with respect to any such asserted right of setoff or right of recoupment and to challenge the assertion of any such right of setoff or recoupment are hereby preserved); provided further that the Debtors and/or Reorganized Debtors waive any defenses related to the adequacy of preservation (including whether the United States needed to take further action prior to Confirmation) of any right to setoff or recoupment; (5) require the United States to file an administrative claim in order to receive payment for any liability described in Section 503(b)(1)(B) and (C) pursuant to Section 503(b)(1)(D) of the Bankruptcy Code; (6)

constitute an approval or consent by the United States without compliance with all applicable legal requirements and approvals under non-bankruptcy law; or (7) be construed as a compromise or settlement of any liability, claim, Cause of Action or interest of the United States;

b. Liens securing claims of the United States shall be retained until the claim, with interest, is paid in full. Administrative expense claims of the United States allowed pursuant to the Plan or the Bankruptcy Code will accrue interest and penalties as provided by non-bankruptcy law until paid in full. Priority Tax Claims of the United States allowed pursuant to the Plan or the Bankruptcy Code will be paid in accordance with Section 1129(a)(9)(C) of the Bankruptcy Code. To the extent allowed Priority Tax Claims (including any penalties, interest or additions to tax entitled to priority under the Bankruptcy Code) are not paid in full in cash on the Effective Date, then such Priority Tax Claims shall accrue interest commencing on the Effective Date at the rate set forth in Section 511 of the Bankruptcy Code. Moreover, nothing shall effect a release, injunction or otherwise preclude any claim whatsoever against any Debtor or any of the Debtors' Estates by or on behalf of the United States for any liability arising a) out of pre-petition or post-petition tax periods for which a return has not been filed or b) as a result of a pending audit or audit that may be performed with respect to any pre-petition or post-petition tax period. Further, nothing shall enjoin the United States from amending any claim against any Debtor or any of the Debtors' Estates with respect to any tax liability a) arising out of pre-petition or post-petition tax periods for which a tax return has not been filed or b) from a pending audit or audit that may be performed with respect to any pre-petition or post-petition tax period. Any liability arising a) out of pre-petition or post-petition tax periods for which a return has not been filed or b) as a result of a pending audit or audit which may be performed with respect to any pre-petition or post-petition tax period shall be paid in accordance with 1129(a)(9)(A) and (C) of the Bankruptcy Code. Without limiting the foregoing but for the avoidance of doubt, nothing contained in the Documents shall be deemed to bind the United States to any characterization of any transaction for tax purposes or to determine the tax liability of any person or entity, including, but not limited to, the Debtors and the Reorganized Debtors, nor shall the Documents be deemed to have determined the federal tax treatment of any item, distribution, or entity, including the federal tax consequences of this Plan, nor shall anything in the Documents be deemed to have conferred jurisdiction upon the Bankruptcy Court to make determinations as to federal tax liability and federal tax treatment. As to any tax obligations owing by the Debtors to the United States, a non-bankruptcy court of competent jurisdiction may hear and determine all issues with respect to such matters.

38. 28 U.S.C. § 1930 Fees. Fees payable pursuant to 28 U.S.C. § 1930 constitute Administrative Claims under the Plan and shall be paid pursuant to sections VI.F and VI.A of the Plan.

39. Distributions and Claims Resolution. On and after the Effective Date, the Distributions on account of Allowed Claims and the resolution and treatment of Disputed Claims pursuant to Articles VI, VII, VIII, and IX are authorized and, without limiting any other provisions of the Plan and this Confirmation Order concerning the powers, duties, and authority of the Plan Administrator, the Reorganized Debtors shall be authorized to effectuate such Distributions, resolution, and treatment in accordance with the terms of the Plan, the Plan Supplement, and this Confirmation Order.

40. Insurance. Except as explicitly set forth in the Plan, nothing in the Plan, the Plan Supplement, or this Confirmation Order alters the rights and obligations of the Debtors and the Debtors' insurers (and third party claims administrators) under applicable insurance policies (and the agreements related thereto) or modifies the coverage provided thereunder or the terms and conditions thereof. Any such rights and obligations shall be determined under the applicable insurance policies, any related agreement of the parties and applicable law.

41. Prior Orders; Agreements. Pursuant to section 1141 of the Bankruptcy Code, effective as of the Confirmation Date, but subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Confirmation Order, all prior orders entered in these Cases, all documents and agreements executed by the Debtors as authorized and directed thereunder shall be binding upon and shall inure to the benefit of the Reorganized Debtors and the Plan Administrator in accordance with the Plan.

42. Notice of Confirmation and Effective Date. Promptly following the occurrence of the Effective Date, pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c)(2), the Reorganized Debtors shall serve a notice of the entry of this Confirmation Order, the establishment hereunder of bar dates for certain Claims (including the Administrative Bar Date, the Rejection Damages Bar Date, and the Professional Fee Bar Date), and the occurrence of the Effective Date, substantially in the form attached hereto as Exhibit B attached hereto, on all parties that received the Confirmation Hearing Notice.

43. Construction; Interpretation. The failure to specifically describe or include any particular provision of the Plan or any related document in this Confirmation Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Plan (including any exhibits thereto and the Plan Supplement) be approved and confirmed in its entirety. In the event of any conflict between the Plan and any other agreement, instrument, or document intended to implement the provisions of the Plan, on the other, the provisions of the Plan shall govern (unless otherwise expressly provided for in such agreement, instrument, or document). In the event of any conflict between this Confirmation Order and the Plan or any other agreement, instrument, or document intended to implement the provisions of the Plan, the terms of this Confirmation Order shall govern.

44. Disputed Claims and Disputed Claims Reserve. The provisions of Article IX.E. of the Plan, and the provisions governing Disputed Claims, are found to be fair and reasonable and are hereby approved. From and after the Effective Date, the Reorganized Debtors shall have authority to (a) File, withdraw or litigate to judgment, objections to Claims; or (b) settle or compromise any Disputed Claim (other than a Professional Fee Claim) without any further notice to or action, order or approval by the Bankruptcy Court. On the First Distribution

Date, and on every further date on which a Distribution is made to Holders of Allowed General Unsecured Claims, the Reorganized Debtors shall set aside and reserve, from the GUC Plan Consideration, for the benefit of each holder of a Disputed General Unsecured Claim, in a Disputed Claims Reserve, Cash or property as may be necessary to equal one hundred percent (100%) of the Distributions to which the Holder of such Disputed General Unsecured Claim would be entitled to receive under this Plan if such Disputed General Unsecured Claim were an Allowed General Unsecured Claim.

45. Sale of Legendary Baking. If the Debtors consummate a sale of the assets of Legendary Baking, or its affiliates, subsidiaries, successors, and assigns, prior to payment of the final GUC Fixed Cash Recovery payment, the proceeds from the sale of the assets of Legendary Baking, or its affiliates, subsidiaries, successors, and assigns, shall be used to satisfy the remaining amounts due to Holders of Allowed General Unsecured Claims in connection with the GUC Fixed Cash Recovery in one lump sum payment on the next Distribution Date.

46. GUC Plan Consideration. Regardless of which Debtor or Reorganized Debtors is the primary obligor, the obligation to pay the GUC Plan Consideration to Holders of Allowed General Unsecured Claims shall constitute a joint and several liability of all of the Reorganized Debtors.

47. Final Order. Notwithstanding Bankruptcy Rule 3020(e), this Confirmation Order shall be effective and enforceable immediately upon entry. This Confirmation Order is a final order, and the period in which an appeal must be filed shall commence immediately upon the entry hereof.

48. Jurisdiction. The assets and affairs of the Debtors shall remain subject to the jurisdiction of this Court until the Effective Date. Notwithstanding the entry of this

Confirmation Order, from and after the Effective Date, the Court shall retain such jurisdiction over these Cases to the fullest extent that is legally permissible.

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

Dated: September 16th, 2020
Wilmington, Delaware

EXHIBIT A

Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization

[AS-FILED ON 8/4/2020 - D.I. 543]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re AMERICAN BLUE RIBBON HOLDINGS, LLC, a Delaware limited liability company, *et al.*,[1] Debtors.	Chapter 11 Case No. 20-10161 (LSS) (Jointly Administered)

DEBTORS' SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION

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Dated: July 31, 2020

[1] The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: American Blue Ribbon Holdings, LLC (1224-Del.); Legendary Baking, LLC (2615-Del.); Legendary Baking Holdings, LLC (2790-Del.); Legendary Baking of California, LLC (1760-Del.); and SVCC, LLC (9984-Ariz.). The Debtors' address is 3038 Sidco Drive, Nashville, TN 37204.

[AS-FILED ON 8/4/2020 - D.I. 543]

TABLE OF CONTENTS

[AS-FILED ON 8/4/2020 - D.I. 543]

THIS SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN WAS COMPILED FROM INFORMATION OBTAINED FROM NUMEROUS SOURCES BELIEVED TO BE ACCURATE TO THE BEST OF THE DEBTORS' KNOWLEDGE, INFORMATION AND BELIEF. NO GOVERNMENTAL AUTHORITY HAS PASSED ON, CONFIRMED OR DETERMINED THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

NOTHING STATED HEREIN SHALL BE DEEMED OR CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTORS OR ANY OTHER PARTY, OR BE DEEMED CONCLUSIVE EVIDENCE OF THE TAX OR OTHER LEGAL EFFECTS OF THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN ON THE DEBTORS OR HOLDERS OF CLAIMS OR EQUITY INTERESTS. CERTAIN STATEMENTS CONTAINED HEREIN, BY NATURE, ARE FORWARD-LOOKING AND CONTAIN ESTIMATES AND ASSUMPTIONS. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL REFLECT ACTUAL OUTCOMES.

THE STATEMENTS CONTAINED HEREIN ARE MADE AS OF THE DATE HEREOF, UNLESS ANOTHER TIME IS SPECIFIED. THE DELIVERY OF THIS SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN SHALL NOT BE DEEMED OR CONSTRUED TO CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME AFTER THE DATE HEREOF.

HOLDERS OF CLAIMS AND EQUITY INTERESTS SHOULD NOT CONSTRUE THE CONTENTS OF THIS SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. THEREFORE, EACH SUCH HOLDER SHOULD CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL AND TAX ADVISORS AS TO ANY SUCH MATTERS CONCERNING THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN AND THE TRANSACTIONS CONTEMPLATED HEREBY.

THE COMMITTEE HAS INDEPENDENTLY CONCLUDED THAT THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN IS IN THE BEST INTERESTS OF GENERAL UNSECURED CREDITORS AND URGES SUCH CREDITORS TO VOTE IN FAVOR OF THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN. A LETTER FROM THE COMMITTEE EXPRESSING ITS SUPPORT FOR THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN IS ATTACHED HERETO AS EXHIBIT A AND INCLUDED IN THE SOLICITATION PACKAGE.

[AS-FILED ON 8/4/2020 - D.I. 543]

I. INTRODUCTION

The Debtors,[2] with the support of the Committee and the DIP Lender, hereby propose the Debtors' Second Amended Combined Disclosure Statement and Plan pursuant to sections 1125 and 1129 of the Bankruptcy Code. The Debtors are the proponents of the Second Amended Combined Disclosure Statement and Plan within the meaning of section 1129 of the Bankruptcy Code.

The Second Amended Combined Disclosure Statement and Plan constitutes a chapter 11 plan of reorganization for the Debtors. Except as otherwise provided by Order of the Bankruptcy Court, Distributions will occur on the Effective Date or as soon thereafter as is practicable and at various intervals thereafter.

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XV.B of the Second Amended Combined Disclosure Statement and Plan, the Debtors expressly reserve the right to alter, amend or modify the Second Amended Combined Disclosure Statement and Plan, one or more times, before its substantial consummation.

II. DEFINITIONS AND CONSTRUCTION OF TERMS

A. Definitions

As used herein, the following terms have the respective meanings specified below, unless the context otherwise requires:

1. **"503(b)(9) Claim"** means any Claim against any of the Debtors under section 503(b)(9) of the Bankruptcy Code for the value of goods sold to the Debtors in the ordinary course of business and received by the Debtors within twenty (20) days before the Filing Date.

2. **"ABRH"** means ABRH, LLC, a non-debtor affiliate of the Debtors.

3. **"ABRH Claims"** means any and all claims of ABRH that arose prior to the Filing Date against any and all of the Debtors, including without limitation, the scheduled claim of ABRH in the amount of $2,879,523.19 set forth as claim 3.20 on Schedule E/F [D.I. 132] and any and all claims for contribution, reimbursement, or otherwise that ABRH could assert against any of the Debtors, including as a result of its status as a defendant in that certain cause of action pending in

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[2] All capitalized terms used but not defined in this introduction shall have the same meanings set forth in Article II of the Second Amended Combined Disclosure Statement and Plan.

the United States District Court for the District of Colorado (*NMMRS Twin Peaks, LLC v. ABRH, LLC*), Case No. 1:20-CV-00624.

4. **"ABR Holdings"** means American Blue Ribbon Holdings, LLC, a Delaware limited liability company and a Debtor in these Chapter 11 Cases.

5. **"Administrative and Priority Claim Reserve"** means a reserve or escrow established for the benefit of the Holders of Allowed Administrative Expense Claims, Allowed Priority Non-Tax Claims, and Allowed Priority Tax Claims in an amount to be determined in good faith consultation with the Committee and subject to the consent of the DIP Lender (which consent may not be unreasonably withheld), and is subject to upward or downward adjustment by the Debtors, in good faith consultation with the Committee (to the extent it remains in existence when such adjustment is made) or Plan Administrator, as applicable, and subject to the consent of the DIP Lender, which consent shall not be unreasonably withheld.

6. **"Administrative Expense Bar Date"** means the date that is thirty (30) days after the Effective Date, other than for (i) 503(b)(9) Claims, which 503(b)(9) Claims were required to be filed by the General Bar Date, and (ii) Professional Claims, which shall be filed not later than forty-five (45) days after the Effective Date.

7. **"Administrative Expense Claim"** means any right to payment constituting actual and necessary costs or expenses of administration of the Chapter 11 Cases under sections 503(b) and 507(a)(2) of the Bankruptcy Code including, without limitation, (a) any actual and necessary costs and expenses of preserving the Estates, (b) 503(b)(9) Claims, and (c) any fees or charges assessed against the Estates under section 1930 of chapter 123 of Title 28 of the United States Code, but excluding Professional Claims.

8. **"Administrative Expense Request"** means a request for payment of an Administrative Expense Claim that arose in the time period between the Filing Date and the Effective Date; provided, however, that all claims asserting administrative expense status under section 503(b)(9) of the Bankruptcy Code must have been filed by the General Bar Date.

9. **"Affiliate Transactions"** has the meaning set forth in Article III.A.7.a herein.

10. **"Albuquerque Purchase Agreement"** means that certain Village Inn Refranchising Asset Purchase Agreement, dated as of April 6, 2020, by and among BB YALE, LLC, BB FAR NORTH, LLC and BB MALL, LLC, as buyers, and ABR Holdings, as seller, and as further amended, restated, supplemented, and otherwise modified from time to time.

11. **"Allowed"** means, with respect to any Claim, a Claim that is not a Disputed Claim or a Disallowed Claim; provided, however, that a Disputed Claim shall become an Allowed Claim to the extent (i) an objection to such Claim has been interposed, but withdrawn or overruled by a Final Order and the Debtors have no right to object to such Claim on other grounds, or (ii) the Bankruptcy Court enters a Final Order providing that such Claim is an Allowed Claim.

12. **"Assets"** means all of the assets of the Debtors of any nature whatsoever, including, without limitation, all property of the Estates pursuant to section 541 of the Bankruptcy

Code, Cash (including proceeds from the Sales), Causes of Action, accounts receivable, tax refunds, claims of right, interests and property, real and personal, tangible and intangible, and the proceeds of all of the foregoing.

13. **"Avoidance Actions"** means all avoidance and recovery actions or remedies that may be brought on behalf of the Debtors or their Estates under the Bankruptcy Code or applicable non-bankruptcy law, including actions or remedies under sections 544, 547, 548, 550, 551, 552, or 553 of the Bankruptcy Code.

14. **"Bankruptcy Code"** means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended from time to time.

15. **"Bankruptcy Court"** or **"Court"** means the United States Bankruptcy Court for the District of Delaware, having jurisdiction over the Chapter 11 Cases, or if such Court ceases to exercise jurisdiction over the Chapter 11 Cases, such court or adjunct thereof that exercises jurisdiction over the Chapter 11 Case in lieu of the United States Bankruptcy Court for the District of Delaware.

16. **"Bankruptcy Exception"** has the meaning set forth in Article III.C.2 herein.

17. **"Bankruptcy Rules"** means the Federal Rules of Bankruptcy Procedure and any Local Rules of the Bankruptcy Court, as amended from time to time.

18. "**Bar Date Order"** means the *Order Establishing Deadlines for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof* [D.I. 150].

19. **"Bayard"** means Bayard, P.A., co-counsel to the Debtors.

20. **"Business Day**" means any day other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are required or authorized to close by law or executive order.

21. **"Business Plan"** means the Debtors' three (3) year business plan for the years 2021, 2022, and 2023 and pro forma financial statements containing monthly financial projections for the period ending December 31, 2021, which was provided to the Committee on or before June 30, 2020 and shall be included in the Plan Supplement.

22. **"Cannae"** means Cannae Holdings, Inc.

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

24. **"Causes of Action"** means all Claims and all other claims, actions, causes of action, choses in action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, third-party claims, counterclaims, and crossclaims, whether arising under the Bankruptcy Code or other federal or state law, or based in equity, including, but not limited to,

under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise and whether asserted or unasserted, and any and all commercial tort claims against any party.

25. **"Ceridian"** means Ceridian HCM Inc.

26. **"Ceridian Claims"** means any and all claims of Ceridian that arose prior to the Filing Date against any and all of the Debtors, including without limitation, the scheduled claim of Ceridian in the amount of $32,737.93 set forth as claim 3.150 on Schedule E/F [D.I. 132].

27. **"Chapter 11 Cases"** means the procedurally consolidated cases under chapter 11 of the Bankruptcy Code commenced by the Debtors, styled as American Blue Ribbon Holdings, LLC, et al., under Case No. 20-10161 (LSS), currently pending in the Bankruptcy Court.

28. **"Claim"** shall have the meaning set forth in section 101(5) of the Bankruptcy Code.

29. **"Claims and Noticing Agent"** means Epiq.

30. **"Claims Objection Deadline"** means, for all Claims other than Professional Claims (which are subject to the Professional Claims Objection Deadline), the earlier of: (a) 60 days after the Effective Date and (b) such other period of limitation for objecting to Claims as may be specifically fixed by this Second Amended Combined Disclosure Statement and Plan, the Confirmation Order, the Bankruptcy Rules or a Final Order of the Bankruptcy Court; provided, however, that the deadline to object to General Unsecured Claims may be extended one time for a maximum of 30 days upon motion by the Reorganized Debtors with the consent of the Committee or Plan Administrator, as applicable, and DIP Lender, and may be extended thereafter upon the consent of the Plan Administrator, which consent shall not be unreasonably withheld.

31. **"Class"** means any group of substantially similar Claims or Equity Interests classified by the Second Amended Combined Disclosure Statement and Plan pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

32. **"COD Income"** has the meaning set forth in Article III.C.2 herein.

33. **"Committee"** means the Official Committee of Unsecured Creditors appointed by the United States Trustee on February 6, 2020 [D.I. 89].

34. **"Committee Support Letter"** means that certain letter from the Committee expressing its support for the Second Amended Combined Disclosure Statement and Plan and urging the Holders of Class 3 Claims to vote in favor of the Second Amended Combined Disclosure Statement and Plan. A copy of the Committee Support Letter is attached to this Second Amended Combined Disclosure Statement and Plan as Exhibit A.

35. **"Conditional Approval and Procedures Order"** has the meaning set forth in Article V.A.1 herein.

36. **"Confirmation Notice"** has the meaning set forth in Article V.B.4 herein.

37. **"Confirmation Date"** means the date on which the Confirmation Order is entered on the docket of the Chapter 11 Cases.

38. **"Confirmation Hearing"** means the hearing held by the Bankruptcy Court to consider (i) final approval of the Second Amended Combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and (ii) confirmation of the Second Amended Combined Disclosure Statement and Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

39. **"Confirmation Order"** means the Order of the Bankruptcy Court confirming the Second Amended Combined Disclosure Statement and Plan pursuant to section 1129 of the Bankruptcy Code.

40. **"COVID-19"** has the meaning set forth in Article III.B.8 herein.

41. **"Creditor"** means any Person that is the Holder of a Claim against any of the Debtors.

42. **"Debt-For-Equity Exchange"** means the receipt, pursuant to the terms of this Second Amended Combined Disclosure Statement and Plan, of New Equity Interests in the Reorganized Debtors by the DIP Lender in satisfaction of $15,500,000 of the DIP Facility Claims.

43. **"Debtors"** means, collectively, ABR Holdings, Legendary Baking, Legendary Holdings, Legendary California, and SVCC.

44. **"DIP Credit Agreement"** means that Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of January 27, 2020, by and between the Debtors and the DIP Lender, as the same may have been further amended, modified, ratified, extended, renewed, restated or replaced.

45. **"DIP Documents"** means the DIP Credit Agreement, the other "Collateral Documents" as described in the DIP Credit Agreement and any other agreements and documents related thereto.

46. **"DIP Facility"** or **"DIP Loan"** means the debtor-in-possession financing provided to the Debtors during the Chapter 11 Cases pursuant to the DIP Credit Agreement; provided that, for the avoidance of doubt, the DIP Facility or DIP Loan does not include the Exit Facility.

47. **"DIP Facility Claims"** means all Claims arising under or relating to the DIP Facility, whether pursuant to the DIP Credit Agreement, any other DIP Loan Document, any notes, the Final DIP Order, or otherwise. For avoidance of doubt, the Intercompany Claims shall not be considered DIP Facility Claims.

48. **"DIP Lender"** means Cannae. For clarity, any reference herein to the DIP Lender relating to the period after the Effective Date shall continue to refer to Cannae irrespective of the treatment of the DIP Loan hereinunder such that, by way of an example, any requirement that

notice be given to or consent be obtained by the DIP Lender following the Effective Date shall continue to refer to Cannae.

49. **"DIP Motion"** means the *Debtors' Motion for Entry of Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 362, 363, 364 And 507 (I) Approving Postpetition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Modifying Automatic Stay, (IV) Granting Related Relief, And (V) Scheduling A Final Hearing* [D.I. 12], filed on January 27, 2020.

50. **"Disallowed"** means any Claim or any portion thereof that (i) has been disallowed by a Final Order, (ii) is Scheduled as zero or as contingent, disputed or unliquidated and as to which no proof of claim or Administrative Expense Request has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or otherwise deemed timely Filed under applicable law or the Second Amended Combined Disclosure Statement and Plan, (iii) is not Scheduled and as to which no proof of claim or Administrative Expense Request has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Order or otherwise deemed timely Filed under applicable law or the Second Amended Combined Disclosure Statement and Plan, (iv) has been withdrawn by agreement of the Debtors and the Holder thereof or (v) has been withdrawn by the Holder thereof.

51. **"Disputed"** means, with respect to any Claim or Equity Interest as to which the Debtors or any other party in interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or is otherwise disputed by the Debtors in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

52. **"Disputed Claims Reserve"** means the reserve fund established pursuant to Section IX.E of this Second Amended Combined Disclosure Statement and Plan.

53. **"Disregarded Debtors"** has the meaning set forth in Article III.C.2 herein.

54. **"Distribution"** means any distribution to the Holders of Allowed Claims.

55. **"Distribution Date"** means any date on which a Distribution is made to Holders of Allowed Claims under this Second Amended Combined Disclosure Statement and Plan, or as otherwise agreed.

56. **"Effective Date"** shall have the meaning set forth in Article XIII.B set forth herein.

57. **"Entity"** means an entity as defined in section 101(15) of the Bankruptcy Code.

58. "**Epiq**" means Epiq Corporate Restructuring, LLC.

59. **"Equity Interests"** means any equity security within the meaning of section 101(16) of the Bankruptcy Code or any other instrument evidencing an ownership interest in any of the Debtors (or Reorganized Debtors, as applicable), whether or not transferable, any option,

warrant, or right, contractual or otherwise, to acquire, sell or subscribe for any such interest, and any and all Claims that are otherwise determined by the Court to be an equity interest, including any Claim or debt that is recharacterized as an equity interest.

60. **"Estates"** means the estates of the Debtors created upon the commencement of the Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code.

61. **"Exculpated Parties"** means the following Entities, each in their respective capacities as such, (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee; (d) the Professionals; and (e) all directors, managers and officers of the Debtors and the Reorganized Debtors.

62. **"Executory Contract"** means any executory contract to which the Debtor is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

63. **"Exit Facility"** means the exit facility to be provided by Cannae (or an affiliate of Cannae), as follows: (a) a $5 million revolving line of credit to Legendary Baking; (b) a $2.5 million revolving line of credit to ABR Holdings; (c) $6.8 million as a term loan to be made available to the Reorganized Debtors on or after the Effective Date, and (d) the amount of the DIP Loan outstanding on the Effective Date, after application of the value of the New Equity Interests, which shall convert into an exit term loan, all in accordance with and subject to approval of final terms consistent with terms and conditions set forth in the definitive documentation acceptable to the Debtors and the Exit Facility Lender.

64. **"Exit Facility Documents"** means the definitive documentation acceptable to the Exit Facility Lender governing the Exit Facility and all related documents, including guarantees and security agreements.

65. **"Exit Facility Lender"** means Cannae, in its capacity as lender under the Exit Facility.

66. **"Exit Facility Liens"** means Liens and security interests created pursuant to this Second Amended Combined Disclosure Statement and Plan, the Confirmation Order, and the Exit Facility Documents.

67. **"Family Dining Business"** means Village Inn and Bakers Square full-service family dining restaurants, which are two of three brands comprising the Debtors' business.

68. **"FATCA"** has the meaning set forth in Article III.C.4.d herein.

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

70. **"Filing Date"** means January 27, 2020.

71. **"Final DIP Order"** means *the Final Order Pursuant to 11 U.S.C. §§ 105, 362, 363, 364, 503 and 507 and Fed. R. Bankr. P. 2002, 4001, 6004 and 9014 (I) Authorizing Debtors*

to Obtain Senior Secured, Superpriority, Postpetition Financing, (II) Granting Liens and Superpriority Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief [D.I. 162], entered on February 24, 2020.

72. **"Final Order"** means an Order of the Bankruptcy Court or a Court of competent jurisdiction to hear appeals from the Bankruptcy Court, that has not been reversed, stayed, modified or amended and as to which the time to appeal, to petition for certiorari, or to move for reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument or rehearing shall then be pending.

73. **"First Day Declaration"** means the Declaration of Kurt Schnaubelt in Support of First Day Motions [D.I. 14].

74. **"First Distribution Date"** means January 15, 2021.

75. **"Florida Purchase Agreement"** means that certain Village Inn Refranchising Asset Purchase Agreement, dated as of May 18, 2020, by and among American Blue Ribbon Holdings, LLC, as seller, and LDL Holdings, Inc. as buyer and Lloyd Daniel Lehan IV (buyer's owner) for the sale of three (3) Village Inn restaurants located in Brandon, Florida, Land O'Lakes, Florida, and Riverview, Florida for a purchase price of $300,000.

76. **"FNH"** means Fidelity Newport Holdings, LLC, a non-debtor affiliate of the Debtors.

77. **"Franchisees"** means the owners and operators of the Debtors' franchised restaurant locations.

78. **"General Bar Date"** means April 3, 2020 at 5:00 p.m. (prevailing Eastern Time), as stated in the Notice of Deadline for Filing Proofs of Claim, filed on February 25, 2020 [D.I. 164].

79. **"General Unsecured Claim"** means any Claim against the Debtors that arose or is deemed by the Bankruptcy Code or Bankruptcy Court, as the case may be, to have arisen before the Filing Date and that is not an Administrative Expense Claim, DIP Facility Claim, Priority Tax Claim, Priority Non-Tax Claim, Intercompany Claim, or Other Secured Claim, but which includes any claim arising from the rejection of an Executory Contract, and is unpaid as of the Effective Date.

80. **"Governmental Unit"** shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

81. **"Governmental Bar Date"** means July 27, 2020, which is the deadline for Governmental Units to file proofs of claim on account of pre-petition Claims against any of the Debtors.

82. **"GUC Fixed Cash Recovery"** means $2 million in Cash payable by the Reorganized Debtors to Holders of Allowed General Unsecured Claims in four (4) equal installments beginning on the First Distribution Date and quarterly on the fifteenth (15th) day

thereafter (*e.g.*, the remaining payments will be made on April 15, 2021, July 15, 2021, and October 15, 2021).

83. **"GUC Plan Consideration"** means the (i) GUC Fixed Cash Recovery, (ii) the MasterCard Class Action Litigation Recovery; and (iii) the Rejection Damages True-Up.

84. **"GUC Trust Account"** means the segregated account established by the Reorganized Debtors on the Effective Date for the benefit of Holders of Allowed General Unsecured Claims to hold the GUC Plan Consideration.

85. **"Holder"** means the beneficial Holder of any Claim or Equity Interest.

86. **"Insider"** shall have the meaning set forth in section 101(31) of the Bankruptcy Code.

87. **"Insolvency Exception"** has the meaning set forth in Article III.C.2 herein.

88. **"Intercompany Claim"** means any Claim by a Debtor against another Debtor, or any Claim by any non-debtor affiliate, including but not limited to ABRH and Ceridian, against a Debtor. For avoidance of doubt, Intercompany Claims specifically include, without limitation, the ABRH Claims and the Ceridian Claim. For the further avoidance of doubt, Intercompany Claim excludes any claims Cannae may have against the Debtors with respect to the DIP Facility Claims and, therefore, the DIP Facility Claims shall not be considered an Intercompany Claim and any treatment provided to Intercompany Claims in the Plan shall not affect the DIP Facility Claims.

89. **"IRC"** has the meaning set forth in Article III.C.1 herein.

90. **"IRS"** has the meaning set forth in Article III.C.1 herein.

91. **"Joliet Purchase Agreement"** means that certain Real Estate Sales Contract, dated as of April 13, 2020, by and among American Blue Ribbon Holdings, LLC, as seller, and ALL Real Estate Co., as buyer for the sale of certain real property located at 2211 West Jefferson Street, Joliet, Illinois 60435 for a purchase price of $344,000.

92. **"Landlord Rejection Damages Claim"** means a Claim arising from the rejection of an Unexpired Lease calculated pursuant to Section 502(b)(6) of the Bankruptcy Code.

93. **"Legendary Baking"** means Legendary Baking, LLC, a Delaware limited liability company and a Debtor in these Chapter 11 Cases.

94. **"Legendary California"** means Legendary Baking of California, LLC, a Delaware limited liability company and a Debtor in these Chapter 11 Cases.

95. **"Legendary Holdings"** means Legendary Baking Holdings, LLC, a Delaware limited liability company and a Debtor in these Chapter 11 Cases.

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

97. **"MasterCard Class Action Litigation"** means the *Payment Card Interchange Fee and Merchant Discount Antitrust Litigation* currently pending in the United States District Court for the Eastern District of New York (Case No. 05-MD-1720).

98. **"MasterCard Class Action Litigation Recovery"** means an amount in the approximate range of $232,000 to $361,000, subject to increase, to be paid by the Debtors or the Reorganized Debtors, once the Debtors or Reorganized Debtors receive payment on account thereof, on account of the Debtors' interest in the MasterCard Class Action Litigation, which shall form a portion of the GUC Plan Consideration and shall be payable to the Holders of Allowed General Unsecured Claims, on a pro rata basis, upon the next Distribution Date following receipt of the funds. For the avoidance of doubt, after payment of the MasterCard Class Action Litigation Recovery, the Reorganized Debtors shall retain the Debtors' claims in the MasterCard Class Action Litigation and receive and retain any remaining proceeds on account thereof.

99. **"New Equity Interests"** means the new membership interests in the Reorganized Debtors to be issued on the Effective Date.

100. **"Ninety Nine"** means Ninety Nine Restaurants and Pub, a restaurant brand operated by certain of the Debtors' non-debtor affiliates.

101. **"NMRS"** means Nelson, Mullins, Riley & Scarborough LLP, bankruptcy co-counsel to the Debtors.

102. **"Non-U.S. Holder"** has the meaning set forth in Article III.C.1 herein.

103. **"O'Charley's"** means O'Charley's Restaurant and Bar, a restaurant brand operated by certain of the Debtors' non-debtor affiliates.

104. **"OID"** has the meaning set forth in Article III.C.3.d herein.

105. **"Order"** means an order or judgment of the Bankruptcy Court as entered on the Docket.

106. **"Other Secured Claims"** means and any and all Claims to the extent reflected in the Schedules or a Proof of Claim filed as a secured Claim, which is (i) secured by a Lien on Assets of the Debtors to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code, or, (ii) in the event that such Claim is subject to setoff under section 553 of the Bankruptcy Code, to the extent of such setoff; provided, however, that the DIP Facility Claims shall not be Other Secured Claims.

107. **"Person"** shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

108. **"Plan Administrator"** means the entity or individual appointed by the Committee and identified in the Plan Supplement, or other filing with the Bankruptcy Court, and retained as of the First Distribution Date, to oversee the Claims reconciliation process and ensure that the GUC Fixed Cash Recovery is timely paid by the Reorganized Debtors to the Holders of Allowed General Unsecured Claims.

109. **"Plan Supplement"** means any documents, agreements, schedules, and exhibits, specified herein, to be filed with the Bankruptcy Court no later than seven (7) days prior to the Voting Deadline, including the following: (i) Schedule of Assumed Contracts and Leases; (ii) identity of the officers, directors, and managers of the Reorganized Debtors; (iii) Business Plan; (iv) formation documents for Reorganized Debtors; and (v) the Exit Facility Documents, provided that the Debtors may amend such Plan Supplement at any time prior to the Confirmation Date.

110. **"Priority Non-Tax Claim"** means a Claim that is accorded priority in right of payment under section 507 of the Bankruptcy Code, other than a DIP Facility Claim, a Priority Tax Claim, Administrative Expense Claim, or Professional Claim.

111. **"Priority Tax Claim"** means a Claim that is entitled to priority under section 507(a)(8) of the Bankruptcy Code.

112. **"Professional"** means any professional person employed in the Chapter 11 Cases pursuant to section 327, 328 or 1103 of the Bankruptcy Code pursuant to an Order of the Bankruptcy Court and to be compensated for services rendered pursuant to sections 327, 328, 329, 330, or 331 of the Bankruptcy Code. The term "Professional" does not include any ordinary course professionals that were retained and compensated pursuant to the *Order Authorizing Employment and Compensation of Professionals Utilized in Ordinary Course of Business, Effective Nunc Pro Tunc to the Petition Date* [D.I. 350], entered on October 10, 2019.

113. **"Professional Claims"** means all Claims under sections 330, 331, 503, or 1103 of the Bankruptcy Code for compensation and reimbursement of expenses by Professionals to the extent Allowed by the Bankruptcy Court.

114. **"Professional Claims Objection Deadline"** has the meaning set forth in Article VI.D.4 herein.

115. "**Professional Fee Escrow Account**" has the meaning set forth in Article VI.D.2 herein.

116. **"Professional Fee Reserve"** means those reserves and/or escrows established pursuant to this Second Amended Combined Disclosure Statement and Plan or otherwise that will provide for payment in full of all Allowed Professional Claims, all such amounts and escrows to be subject to the consent of the Committee and the DIP Lender, which consent shall not be unreasonably withheld; for the avoidance of doubt, any fees and expenses by Professionals in connection with preparing final fee applications, to the extent allowed by a Final Order, shall be paid from the Professional Fee Reserve.

117. **"Pro Rata"** means, with respect to any Distribution to a particular Class, the proportion that an Allowed Claim in such Class bears to the aggregate amount of all Claims in such Class, including the Disputed Claims in such Class but excluding the Disallowed Claims in such Class.

118. **"Rejection Bar Date"** means the deadline to file a proof of claim for damages relating to the rejection of an Executory Contract or Unexpired Lease, which, pursuant to the Bar

Date Order, is the later of (a) the General Bar Date or (b) thirty-five (35) days after service of any Order authorizing the rejection of such contract or lease.

119. **"Rejection Damages True-Up"** means Cash payable by the Reorganized Debtors as a component of the GUC Plan Consideration in an amount equal to the amount of the Allowed Landlord Rejection Damages Claim relating to the rejection of an Unexpired Lease following April 27, 2020 multiplied by the Rejection Damages True-Up Percentage, which amount shall be calculated in consultation with the Committee or Plan Administrative, as applicable, and the DIP Lender.

120. **"Rejection Damages True-Up Percentage"** means the calculation by the Reorganized Debtors, in consultation with the Committee or Plan Administrator, as applicable, and the DIP Lender, which shall be calculated on a date following both: (i) the payment by the Reorganized Debtors of the MasterCard Class Action Litigation Recovery to the GUC Trust Account, and (ii) the allowance or entry of a Final Order adjudicating the last Disputed General Unsecured Claim:

$$\frac{A + B}{C} \times 100 = X\%$$

A = $2 million
B = MasterCard Class Action Litigation Recovery
C = The aggregate of all Allowed General Unsecured Claims

121. **"Related Parties"** means, with respect to any Person or Entity, such Person's or Entity's current and former direct or indirect subsidiaries and affiliates and each of their respective current and former stockholders, members, limited partners, general partners, equity holders, directors, managers, officers, employees, agents, designees, attorneys, financial advisors, investment bankers, accountants, and other professionals or representatives.

122. **"Released Parties"** means the following Entities, each in their capacity as such, (a) the Debtors; (b) the DIP Lender; (c) the Committee; (d) Cannae; and (e) the Related Parties of the foregoing; provided, however, that while ABRH is a Released Party with respect to, among others, all transactions with the Debtors, ABRH shall not be a Released Party to the extent of any obligations under any Unexpired Leases of the Debtors.

123. **"Releasing Parties"** means the following Entities, each in their respective capacities as such, (a) the Debtors; (b) the DIP Lender; (c) the Committee; (d) Cannae; (e) each Holder of a Claim that (x) votes to accept the Plan or (y) does not opt out of the voluntary release contained in Section XII.C hereof by checking the opt out box on the ballot, and returning it in accordance with the instructions set forth thereon, indicating that they opt not to grant the releases provided in the Plan; (f) each Holder of a Claim that is deemed to accept the Plan or otherwise unimpaired under the Plan; (g) each Holder of an Equity Interest that does not elect to opt out of the voluntary release contained in Section XII.C hereof by timely filing an objection to such release; and (h) the Related Parties of the foregoing; provided, however, that for the avoidance of doubt, Holders whose Claims arise under the Perishable Agricultural Commodities Act ("**PACA**") shall not be deemed Releasing Parties with respect to such PACA Claims.

124. **"Reorganized Debtor"** means each of the Debtors, or any successors thereto by merger, consolidation, or otherwise, on and after the Effective Date.

125. **"Schedules"** means the schedules of assets and liabilities and the statement of financial affairs Filed by each of the Debtors on February 20, 2020 and any and all amendments and modifications thereto.

126. **"Schedule of Assumed Contracts and Leases"** means the schedule of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned by the Debtors pursuant to the Second Amended Combined Disclosure Statement and Plan in the form filed with the Bankruptcy Court as part of the Plan Supplement.

127. **"Second Amended Combined Disclosure Statement and Plan"** means this combined disclosure statement and chapter 11 plan of reorganization including, without limitation, the Plan Supplement, all exhibits, supplements, appendices and schedules hereto, either in their present form or as the same may be altered, amended or modified from time to time in accordance with the terms hereof.

128. **"SVCC"** means SVCC, LLC, an Arizona limited liability company and a Debtor in these Chapter 11 Cases.

129. **"Treasury Regulations"** has the meaning set forth in Article III.C.1 herein.

130. **"United States Trustee"** means the Office of the United States Trustee for the District of Delaware.

131. **"Unclaimed Distribution"** means a Distribution that is not claimed by a Holder of an Allowed Claim on or prior to the Unclaimed Distribution Deadline.

132. **"Unclaimed Distribution Deadline"** means the one-hundred and eightieth (180th) day following the date the Reorganized Debtors make a Distribution of Cash or other property under the Second Amended Combined Disclosure Statement and Plan to a Holder of an Allowed Claim.

133. **"Unexpired Leases"** means a lease to which a Debtor is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

134. **"U.S. Holder"** has the meaning set forth in Article III.C.1 herein.

135. **"VICORP"** means VICORP Restaurants, Inc.

136. **"Walker-DSC Purchase Agreement"** means that certain Refranchising Asset Purchase Agreement, dated as of June 26, 2020 by and among ABR Holdings, as seller, and Walker-DSC CAPQ, LLC, as buyer for the sale of thirty-one (31) Village Inn restaurants located in Illinois, Nebraska, Iowa, Oklahoma, Colorado, New Mexico, Arizona, and Utah for a purchase price of $1,240,000.

B. Interpretation; Application of Definitions and Rules of Construction

Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include both the singular and the plural and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter. Unless otherwise specified, all section, article, schedule or exhibit references in the Second Amended Combined Disclosure Statement and Plan are to the respective section in, Article of, Schedule to, or Exhibit to the Second Amended Combined Disclosure Statement and Plan. The words "herein," "hereof," "hereto," "hereunder" and other words of similar import refer to the Second Amended Combined Disclosure Statement and Plan as a whole and not to any particular section, subsection or clause contained in the Second Amended Combined Disclosure Statement and Plan. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the construction of the Second Amended Combined Disclosure Statement and Plan. A term used herein that is not defined herein, but that is used in the Bankruptcy Code, shall have the meaning ascribed to that term in the Bankruptcy Code. The headings in the Second Amended Combined Disclosure Statement and Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Second Amended Combined Disclosure Statement and Plan.

III. BACKGROUND AND DISCLOSURES

On the Filing Date, the Debtors filed voluntary petitions for relief pursuant to Chapter 11 of the Bankruptcy Code and, since that date, have operated as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

A. General Background[3]

1. Debtors Overview and Operations

The Debtors' business consists of three brands: (i) Village Inn, (ii) Bakers Square, and (iii) Legendary Baking. The Debtors' corporate headquarters is located in Nashville, Tennessee, at 3038 Sidco Drive.

Village Inn and Bakers Square form the Family Dining Business, which feature a variety of menu items for all meal periods. Village Inn is particularly well-known for serving breakfast items throughout the day. Bakers Square is particularly well-known for its unique pies, accounting for approximately 30% of its sales. The Family Dining Business appeals to a diverse customer base and offers affordable prices with an average guest check of $10-$11. The Family Dining

[3] Further information regarding the Debtors' business, assets, capital structure, and the circumstances leading to the filing of these Chapter 11 Cases is set forth in detail in the First Day Declaration. Copies of the First Day Declaration and all other filings in the Chapter 11 Cases can be obtained (and viewed) free of charge at the following web address: https://dm.epiq11.com/case/abrholdings

Business also maintains an e-commerce presence through which customers living close to the physical restaurants can order takeout from such restaurants.

Legendary Baking is the Debtors' manufacturing operation that produces pies in two Debtor-owned production facilities (located in Oak Forest, Illinois and Chaska, Minnesota) and provides the pies to the Family Dining Business for sale. Legendary Baking also sells the pies to O'Charley's and Ninety-Nine restaurants, third-party restaurants, independent bakers, and other food service-oriented customers. Legendary Baking also leases a cold storage distribution center located in Chicago, Illinois.

The Debtors' revenues are primarily derived from restaurant sales, bakery operations, franchise fees and sales royalties. Revenues for fiscal year ending December 29, 2019 were approximately $318 million, compared to revenues for fiscal year ending December 30, 2018 of $354 million.

Additional information regarding these businesses can be found in the First Day Declaration.

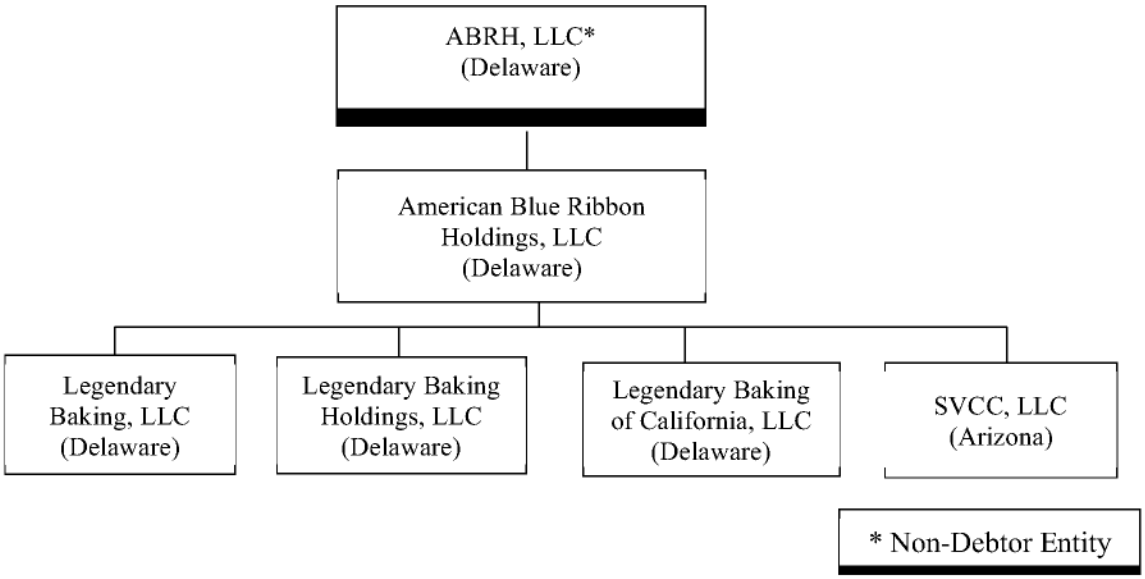
2. Organizational Structure

ABR Holdings is a Delaware limited liability company that was incorporated in December 2008. ABR Holdings purchased substantially all the Family Dining Business stores and the Legendary Baking business in 2009 from VICORP during VICORP's 2008 bankruptcy case before the United States Bankruptcy Court for the District of Delaware, Case Number 08-10624.

The other Debtors are wholly-owned subsidiaries of ABR Holdings: (i) Legendary Baking; (ii) Legendary Holdings; (iii) Legendary California; and (iv) SVCC. The following is a chart of the Debtors' organizational structure.

ABR Holdings is wholly-owned by ABRH, which, in turn, is wholly owned by FNH, also a non-debtor. The indirect ultimate majority owner of FNH is Cannae, which is a publicly traded company that manages and operates businesses in multiple industries. Cannae provided the Debtors with post-petition financing on favorable terms. Certain of the Debtors' non-debtor affiliates operate the restaurant brands O'Charley's and Ninety Nine. As discussed below, in order to achieve operating efficiencies, ABRH coordinates numerous essential business services that are shared (and their costs allocated) among the Debtors' businesses and the non-debtor affiliates' restaurant brands.

3. Capital Structure



4. Secured Debt

With the exception of the Liens created pursuant to the DIP Facility and DIP Documents, the Debtors have no outstanding senior secured debt. The Debtors do have certain equipment leases and a factoring arrangement with Citibank for Legendary Baking's receivables from Kroger's supermarkets.

5. Unsecured Debt

As of the General Bar Date, approximately $29 million in unsecured claims had been filed or scheduled against the Debtors, which included (i) accrued and unpaid trade and other unsecured debt incurred in the ordinary course of the Debtors' businesses; (ii) claims by landlords for unpaid rent and other obligations under the Debtors' leases; and (iii) litigation claims. The Debtors are in the process of reviewing such claims. Claims for lease rejections during the Chapter 11 Cases could cause the amount of unsecured claims to increase significantly.

The Debtors also maintain three letters of credit, in an aggregate amount of approximately $1.3 million, for workers' compensation claims for legacy claims periods. The letters of credit are cash collateralized by ABRH but are nonetheless primary obligations of the Debtors.

6. Equity Interests

As discussed above, Debtor ABR Holdings is wholly owned by ABRH.

7. Relationships With Non-Debtor Affiliates

In the ordinary course of business and for efficiency, the Debtors engage in certain affiliate transactions with their non-debtor affiliate ABRH (collectively, the "**Affiliate Transactions**"). Specifically, the Debtors rely on ABRH for (i) employees and (ii) other support services, which

are shared among the Debtors' businesses and non-debtor affiliates' brands. The Debtors have contracted with ABRH for the provision of those services and reimbursement of costs, which ABRH coordinates and allocates without any markup or premium among the various Debtor businesses and non-debtor brands. The Affiliate Transactions do not include any transactions among the Debtors or the Reorganized Debtors with Cannae under, pursuant to, or related to, the DIP Facility or the Exit Facility.

A complete discussion of the Debtors' relationship with ABRH can be found in the First Day Declaration.

8. The Debtors' Restaurant Industry Businesses

The restaurant industry is highly competitive and is often affected by changes in several things, which include, but are not limited to, consumer tastes and discretionary spending, general economic conditions, public safety conditions, labor costs, increased competition from e-commerce and "ready to eat" grocery and convenience stores, and the costs of operations.

The restaurant industry is also characterized by relatively high fixed or semi-variable operating expenses. Because of these expenses, changes in sales in existing restaurants are generally expected to significantly affect restaurant profitability because many restaurant costs and expenses do not change at the same rate as sales. Restaurant profitability can also be negatively affected by inflationary and regulatory increases in operating costs and other factors. The most significant commodities that may affect the Debtors' cost of food are beef, seafood, poultry, and dairy, which accounted for approximately half of the Debtors' overall cost of food in the past.

As a result of these and other challenges, the restaurant industry has, from time to time, encountered periods of distress. Indeed, prior to the Debtors' bankruptcy filings, several other restaurant companies filed for bankruptcy, including the Perkins and Marie Callender's restaurant brands (August 2019) and fast-food chain Krystal (January 2020).

9. Events Leading to the Chapter 11 Cases and Goals During These Chapter 11 Cases

Several factors contributed to the Debtors' financial distress and subsequent bankruptcy filings. First, there has recently been increased competition in the restaurant business and particularly in the segment thereof in which the Family Dining Business competes, due to, among other things, (i) new brands and new competitor locations in existing markets; (ii) growth from existing larger family dining brands that have substantial advertising expenditures; and (iii) increasing competition from grocery stores, which have begun offering expanded meal services.

Second, the Debtors faced continuing margin pressure from rising labor costs, including dramatic increases over the past two years in Arizona, Colorado, Illinois and Minnesota, four states in which, as of December 31, 2019, 67 (over half) of the Debtors' then 130 company-operated stores were located, resulting in a negative financial impact of approximately $2.0 million over the last two years.

Third, the Debtors had an increasing number of unprofitable restaurants due to, among other things, unfavorable trade area locations and above-market rents or otherwise high occupancy costs.

Fourth, the restaurant industry had faced a decline in foot traffic, owing to, among other things, an increase in convenience via takeout and delivery at the expense of dine-in customers at restaurants.

Finally, the financial performance of Legendary Baking declined from fiscal 2016 through fiscal 2018 as a result of over-expansion, the addition of a new leased production facility combined with a significant decline in operating efficiencies at the previously existing facilities.

The Debtors' financial trends were negative and of concern at the end of fiscal 2017. During 2018, a potential transaction to separate the businesses from existing equity ownership was proposed but did not ultimately occur, despite considerable effort. In the third quarter of 2018, both the Family Dining Business and Legendary Baking had new leadership designated to address the performance shortfalls.

The Debtors sustained large operating losses[4] over the two years prior to the Filing Date, including losses of approximately $11 million in fiscal 2018, and approximately $7 million in fiscal 2019. During 2018, ABRH and other non-debtor affiliates assisted the Debtors in funding the Debtors' operations. During 2019, in order to fund the operating losses, the Debtors closed and sold the support center facility in Denver, closed and sold three fee simple restaurant properties, and accelerated collections of Legendary Baking's receivables, which were all one-time sources of cash flow. While new leadership substantially improved the performance of the Debtors' businesses by reducing losses by more than a third (with most of the improvement coming from a turnaround at Legendary Baking), the projections for fiscal year 2020 indicated continued losses estimated at $5 million if ABR Holdings continued to operate without restructuring its operations. Under the circumstances, ABRH and the Debtors' other affiliate companies indicated to the Debtors that they were no longer willing to fund the Debtors' money-losing operations.

In light of the foregoing, in the absence of continued funding by ABRH or otherwise, the Debtors projected that they would face a liquidity crisis on or about the Filing Date. Accordingly, in an effort to avert continued losses and avoid further deterioration of the businesses, the Debtors filed these Chapter 11 Cases to (i) explore strategic options while under the protection of the Bankruptcy Code, including by focusing the Family Dining Business on the Debtors' remaining profitable store locations, and (ii) obtain post-petition financing that will provide sufficient

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[4] Operating losses are a non-GAAP measure defined as a) Adjusted EBITDA (or Earnings Before Interest, Taxes, Depreciation, and Amortization) less b) capital expenditures less c) rent payments on closed restaurants, and less d) project costs to dispose of assets or separate the Debtors' businesses from existing equity ownership.

liquidity for the Debtors to fund their operations during the Chapter 11 Cases. These efforts have allowed the Debtors to maximize their value for the benefit of all stakeholders, including customers, employees, and creditors.

As noted above, before the Filing Date, the Debtors reduced losses by (i) ceasing operations and surrendering possession for 33 underperforming restaurants, (ii) reducing their workforce by approximately 1,100 ABRH employees, and (iii) surrendering possession of 17 restaurants that had closed in the past two years.

B. The Chapter 11 Cases

The following is a brief description of certain material events that have occurred during these Chapter 11 Cases.

1. First Day Motions and Orders (other than the DIP Motion and Final DIP Order).

On the Filing Date, in addition to the voluntary petitions for relief filed by the Debtors, the Debtors also filed a number of routine motions and applications seeking certain "first day" relief, including the following:[5]

a. Motion for Joint Administration of Related Chapter 11 Cases for Procedural Purposes Only. [D.I. 2].

b. Motion for Entry of Interim and Final Orders Authorizing Payment of Certain Prepetition Employee Claims, Authorizing Right to Continue Certain Employee Benefits and Other Related Relief [D.I. 11].

c. Debtors' Motion for Entry of Interim and Final Orders Authorizing Continued Use of Cash Management System and Other Related Relief [D.I. 4].

d. Debtors' Application for an Order Appointing Epiq Corporate Restructuring, LLC as Claims and Noticing Agent Effective as of the Petition Date [D.I. 3].

e. Debtors' Motion for Entry of Interim and Final Orders Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services and Other Related Relief [D.I. 5].

[5] The exact titles of each motion—and the exact relief sought in each motion—can be obtained (and viewed) free of charge at the following web address: https://dm.epiq11.com/case/abrholdings.

f. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Prepetition Sales, Use, and Franchise Taxes and Similar Taxes and Fees and Other Related Relief [D.I. 6].

g. Debtors' Motion for Entry of an Order Authorizing Maintenance, Administration, and Continuation of Certain Customer Programs [D.I. 7].

h. Debtors' Motion for Entry of an Order Authorizing Payment of Certain Prepetition Shipping, Delivery, and Warehousing Charges and Other Related Relief [D.I. 8].

i. Debtors' Motion for Entry of an Order Authorizing the Payment of Prepetition Claims Asserted Under the Perishable Agricultural Commodities Act and the Packers and Stockyards Act and Other Related Relief [D.I. 9].

j. Debtors' Motion for Order Confirming Administrative Expense Priority Status of Debtors' Undisputed Obligations for Postpetition Delivery of Goods Ordered Prepetition and Other Related Relief [D.I. 10].

2. Post-Petition Financing

On the Filing Date, the Debtors also filed the DIP Motion, asking the Bankruptcy Court to, among other things, authorize the Debtors to obtain the DIP Facility from the DIP Lender, grant the DIP Lender a senior, super priority lien on certain prepetition collateral (described in the motion) securing the DIP Facility, and modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Documents. The Bankruptcy Court entered an Order granting the relief requested in the motion on an interim basis on January 28, 2020 [D.I. 45] and thereafter entered the Final DIP Order granting the relief requested in the motion on a final basis on February 24, 2020 [D.I. 162]. On July 16, 2020, the Bankruptcy Court entered an order [D.I. 489] authorizing the Debtors' entry into an amendment to the DIP Credit Agreement, pursuant to which, among other things, the amount of the DIP Facility availability was increased from $20,000,000 to $27,500,000, so as to provide Debtors with the additional post-petition financing needed to address problems arising from the impact of COVID-19 on Debtors' business.

3. Employment and Compensation of Debtors' Professionals and Advisors

The Debtors were originally authorized to employ KTBS LAW LLP, f/k/a Klee, Tuchin, Bogdanoff & Stern LLP [D.I. 148] and Young Conaway Stargatt & Taylor, LLP [D.I. 154] as their bankruptcy counsel. However, on March 26, 2020, the Debtors filed a Notice of Substitution of Counsel [D.I. 210], seeking to substitute Bayard and NMRS as their bankruptcy co-counsel. On April 6, 2020, NMRS and Bayard each filed a separate Application to Employ, which were heard on April 27, 2020 [D.I. 223 and 224].

The Bankruptcy Court entered an Order authorizing the Debtors to retain Bayard on April 27, 2020 [D.I. 295].

On May 1, 2020, NMRS filed a supplemental brief in support of its retention as counsel for the Debtors [D.I. 310]. On May 27, 2020, the Bankruptcy Court entered an Order authorizing the Debtors to retain NMRS [D.I. 369].

4. Appointment of Committee

On February 6, 2020, the United States Trustee appointed the Committee [D.I. 89]. The members of the Committee are as follows: (a) SCF RC Funding I, LLC; (b) Realty Income Corp.; and (c) Valassis Direct Mail, Inc.

The Bankruptcy Court entered an Order authorizing the Committee to retain Kelley Drye & Warren LLP as its lead counsel on March 24, 2020 [D.I. 200]. Cole Schotz P.C. was appointed as Delaware co-counsel on the same date [D.I. 202].

5. Rejection of Executory Contracts and Unexpired Leases

As of the Petition Date, the Debtors had 97 restaurant locations operating in 9 states (Arizona, Colorado, Florida, Iowa, Illinois, Nebraska, New Mexico, Oklahoma, and Utah). To date, the Debtors have filed six (6) omnibus motions seeking the rejection of approximately 74 restaurant leases [D.I. 13, 169, 219, 382, 447, and 487]. The Court granted the first five rejection motions authorizing the rejection of approximately 74 leases on February 21, 2020 [D.I. 147], March 16, 2020 [D.I. 190], April 21, 2020 [D.I. 273], June 23, 2020 [D.I. 437], and July 16, 2020 [D.I. 490] respectively. The sixth rejection motion [D.I. 487] was filed July 14, 2020 and is set for hearing on August 25, 2020. After the Effective Date, the Debtors anticipate having 35 restaurant locations operating in 8 states (Arizona, Colorado, Iowa, Illinois, Nebraska, New Mexico, Oklahoma, and Utah).

6. Claims Process and Bar Date

a. Section 341(a) Meeting of Creditors

On February 24, 2020, the United States Trustee presided over the section 341(a) meeting of the creditors in the Chapter 11 Cases.

b. Schedules and Statements

The Debtors filed with the Bankruptcy Court their Schedules on February 24, 2020.

c. Bar Date

On January 31, 2020, the Debtors filed a *Motion for an Order Establishing Deadline for Filing Proofs of Claim and Approving the Form and Notice Thereof* [D.I. 75], seeking entry of an Order establishing certain proof of claim deadlines. The Bankruptcy Court entered the Bar Date Order on February 21, 2020 [D.I. 150], which granted the relief requested in the motion.

7. Post-petition Sale Efforts

On April 6, 2020, the Debtors filed a Motion for Entry of Order (A) Approving the Sale of Certain of the Debtors' Assets Free and Clear of All Liens, Claims, Encumbrances, and Other Interests and (B) Authorizing the Assumption and Assignment of Certain Executory Contracts [D.I. 226], wherein the Debtors sought Bankruptcy Court approval of the Albuquerque Purchase Agreement. On May 6, 2020, the Bankruptcy Court entered an order approving the sale [D.I. 321].

On May 1, 2020, the Debtors filed a Motion for Entry of Order Approving the Sale of Certain of the Debtors Assets Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, wherein the Debtors sought Bankruptcy Court approval of the Joliet Purchase Agreement. On May 26, 2020, the Bankruptcy Court entered an order approving the sale [D.I. 321].

On June 12, 2020, the Debtors filed a *Motion for Entry of Order (A) Approving the Sale of Certain of the Debtors Assets Free and Clear of All Liens, Claims, Encumbrances, and Other Interests and (B) Authorizing the Assumption and Assignment of Unexpired Leases in Connection Therewith*, wherein the Debtors sought Bankruptcy Court approval of the Florida Purchase Agreement [D.I. 415]. On July 21, 2020, the Bankruptcy Court entered an order approving the sale [D.I. 497].

On June 30, 2020, the Debtors filed a *Motion of Debtors for Entry of Order (A) Approving the Sale of Certain of the Debtors' Assets Free and Clear of All Liens, Claims, Encumbrances and Other Interests and (B) Authoring the Assumption and Assignment of Unexpired Leases in Connection Therewith*, wherein the Debtors sought Bankruptcy Court approval of the Walker-DSC Purchase Agreement [D.I. 454]. On July 24, 2020, the Bankruptcy Court entered an order approving the sale [D.I. 508].

8. COVID-19

After the Filing Date, the world has been upended by the spread of a novel coronavirus, SARS-CoV-2, and the disease it causes ("**COVID-19**"), infecting over three million citizens of the United States and killing over one-hundred thousand citizens. The restaurant industry has been completely ravaged by COVID-19. Indeed, with respect to the Debtors, state-imposed executive orders and local ordinances such as "shelter-in-place," "stay at home," and "stay safe-stay at home" restrictions designed to foster "social distancing" have severely restricted the Debtors' ability to effectively operate.

Although the Debtors struggled as a result of the restrictions caused by COVID-19, the Debtors have primarily stayed open, kept their management teams in place, and lost only six (6) total operating days. Should the COVID-19 restrictions continue, there is little question that the Debtors' restaurants may require externally-sourced financial support. Following the sale of 34 restaurants, however, the Debtors will only have 35 total restaurants making any cash commitment relatively small. The Debtors reached the end of the original 13-week budget on April 26, 2020. During the next two months, the Debtors were involved in ongoing negotiations with the Committee and, with the consent of Cannae, did not submit a new budget. Weekly actual cash flow reports were submitted for the Committee and their professionals to review but they were not compared to a budget. Concurrent with the DIP loan increase to $27.5 million, the Debtors issued a revised budget with the DIP Credit Agreement Amendment that was

approved by the Court on July 16, 2020 [D.I. 489]. In comparison to the revised budget, the Debtors are approximately $600,000 favorable to that budget and still have approximately $8.8 million remaining availability.

9. Chapter 11 Plan Terms

The Debtors in these Chapter 11 Cases hereby propose their Second Amended Combined Disclosure Statement and Plan pursuant to sections 1125 and 1129 of the Bankruptcy Code. The Debtors are the proponents of the Second Amended Combined Disclosure Statement and Plan within the meaning of Bankruptcy Code section 1129.

The Second Amended Combined Disclosure Statement and Plan is a chapter 11 plan of reorganization. The Second Amended Combined Disclosure Statement and Plan accomplishes a number of beneficial outcomes for the Debtors, including *inter alia*:

- *Exit Facility*: On the Effective Date, the Reorganized Debtors shall enter into the Exit Facility, which facility shall be made available to the Reorganized Debtors pursuant and subject to the terms and conditions set forth in the Exit Facility Documents. This will ensure the Reorganized Debtors a source of capital to fund distributions to creditors and fund the Reorganized Debtors' operations going forward.

- *Emergence from Chapter 11:* Except as otherwise provided in the Plan, each of the Debtors shall continue to exist on and after the Effective Date as a separate corporation, limited liability company, or other form of Entity, as the case may be, with all of the powers of such Entity under applicable law in the jurisdiction in which each Debtor is organized, incorporated, or otherwise formed and pursuant to such Debtor's articles of incorporation or formation, operating agreement, by-laws (or other analogous formation and governance documents) in effect immediately prior to the Effective Date (provided that such organizational documents shall be amended to prohibit the Reorganized Debtor from issuing non-voting equity securities, to the extent necessary to comply with section 1123(a) of the Bankruptcy Code), without prejudice to any right of the Reorganized Debtors to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. In accordance with Article X of the Plan, and except as explicitly provided in the Plan, on the Effective Date, all property comprising the Estates shall vest in the Reorganized Debtors.

- *Distributions to General Unsecured Claimants*: Except as set forth in Article X.A.2., the Reorganized Debtors shall make Pro Rata distributions to Holders of Allowed General Unsecured Claims in the amount of the GUC Plan Consideration from the GUC Trust Account:

    - The GUC Fixed Cash Recovery shall be paid to Holders of Allowed General Unsecured Claims in four (4) equal quarterly installments beginning on the First Distribution Date and ending on October 15, 2021.

- The Rejection Damages True-Up will be paid to Holders of Allowed General Unsecured Claims on the next Distribution Date following both (i) the allowance or entry of a Final Order adjudicating the last timely filed Landlord Rejection Damages Claim arising from the rejection an Unexpired Lease after April 27, 2020 and (ii) the calculation of the Rejection Damages True-Up Percentage.

- The MasterCard Class Action Litigation Recovery will be paid to Holders of Allowed General Unsecured Claims on the next Distribution Date following receipt of the funds.

- *Waiver of Insider Claims*: Other than Cannae (whose claims against Debtors are limited to the DIP Facility Claims), all of the Debtors' Insiders, including ABRH and Ceridian, will waive and release any Claims against the Debtors that arose prior to the Filing Date. For the avoidance of doubt, certain terms under the Plan constitute insider transactions. Specifically, W. Craig Barber is the Chief Executive Officer of ABRH, LLC, the sole member of ABR Holdings.

C. Certain Federal Income Tax Consequences

1. Brief Overview and Disclosure

The following discussion is a summary of certain U.S. federal income tax consequences of the consummation of the Plan to the Debtors and to certain U.S. Holders and Non-U.S. Holders (each as defined below) of Claims entitled to vote on the Plan, and it does not address the U.S. federal income tax consequences to Holders of Claims and Equity Interests whose Claims and Equity Interests are unimpaired or otherwise not entitled to vote on the Plan. This summary is based on the Internal Revenue Code of 1986, as amended (the "IRC"), the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, revenue rulings and revenue procedures of the U.S. Internal Revenue Service (the "IRS") and any other published administrative rules and pronouncements of the IRS, all as in effect on the date of this Second Amended Combined Disclosure Statement and Plan and all of which are subject to change or differing interpretations of applicable tax law may have retroactive effect and could significantly affect the U.S. federal income tax consequences describe below. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been obtained and the Debtors do not intend to seek a ruling from the IRS as to any of the tax consequences of the Plan discussed below. The discussion below is not binding upon the IRS or the courts. No assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This summary does not address non-U.S., state, local, or non-income tax consequences of the Plan (including such consequences with respect to the Debtors), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to a Holder in light of its individual circumstances or to a Holder that may be subject to special tax rules (such as persons who are related to the Debtors within the meaning of the IRC, persons liable for alternative minimum tax, U.S. Holders whose functional currency is not the U.S. dollar, U.S. expatriates, certain former

citizens or long-term residents of the United States, broker-dealers, banks, mutual funds, insurance companies, financial institutions, retirement plans, small business investment companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, partnerships (or other entities treated as partnerships or other pass-through entities), beneficial owners of partnerships (or other entities treated as partnerships or other pass-through entities), subchapter S corporations, Holders of Claims as part of a straddle, hedge, conversion transaction, or other integrated investment, persons using a mark-to-market method of accounting, and Holders of Claims who are themselves in bankruptcy). Furthermore, this summary assumes that a Holder of a Claim holds only Claims in a single Class and holds such a Claim only as a "capital asset" (within the meaning of section 1221 of the IRC). This summary also assumes that the Claims against any of the Debtors will be respected for U.S. federal income tax purposes in accordance with their form, and that the Claims constitute interests in the Debtors "solely as a creditor" for purposes of section 897 of the IRC. This discussion does not address the U.S. federal income tax consequences to Holders (a) whose Claims are unimpaired or otherwise entitled to payment in full under the Plan, or (b) that are deemed to accept or deemed to reject the Plan. Additionally, this discussion does not address any consideration being received other than in a person's capacity as a Holder of a Claim.

For purposes of this discussion, the term "U.S. Holder" means a Holder of a Claim or (including a beneficial owner of a Claim), that is, for U.S. federal income tax purposes, (i) an individual citizen or resident of the United States, (ii) a corporation, or other entity treated as a corporation, created or organized in or under the laws of the United States or any state thereof or the District of Columbia, (iii) a trust if (a) a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more U.S. persons (within the meaning of section 7701(a)(30) of the IRC) have the authority to control all substantial decisions of the trust or (b) such trust has made a valid election under applicable Treasury Regulations to be treated as a U.S. person for U.S. federal income tax purposes, or (iv) an estate, the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source.

For purposes of this discussion, a "Non-U.S. Holder" is any Holder of a Claim that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes). In the case of a Holder that is classified as a partnership for U.S. federal income tax purposes, the tax treatment of a partner generally will depend upon the status of the partner and the activities of the partner or the partnership. If you are a partner (or other beneficial owner) of a partnership (or other entity treated as a partnership or other pass-through entity) that is, or will be, a Holder of a Claim, then you should consult your own tax advisors.

The following discussion assumes that each Holder of a Claim holds its Claim as a "capital asset" within the meaning of section 1221 of the IRC.

ACCORDINGLY, THE FOLLOWING SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO YOU. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE U.S. FEDERAL,

STATE, LOCAL, NON-U.S., NON-INCOME, AND OTHER TAX CONSEQUENCES OF THE PLAN.

2. Consequences to the Debtors

For U.S. federal income tax purposes, Fidelity Newport Holdings, LLC ("FNH" which is the ultimate parent of American Blue Ribbon Holdings, LLC and a non-debtor affiliate) is treated as a partnership and each Debtor is treated as a disregarded entity (the "Disregarded Debtors"). For U.S. federal income tax purposes, all of the assets and liabilities of the Disregarded Debtors are treated as owned by FNH.

In general, absent an exception, a taxpayer will realize and recognize cancellation of debt income ("COD Income") upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income, in general, is the excess of (1) the adjusted issue price of the indebtedness satisfied, over (2) the sum of (a) the issue price of any new indebtedness of the taxpayer issued and (b) the fair market value of any other consideration (including any new equity) given in satisfaction of such indebtedness at the time of the exchange.

Under section 108 of the IRC, a taxpayer is not required to include COD Income in gross income if the taxpayer is under the jurisdiction of a court in a case under the Bankruptcy Code and the discharge of debt occurs pursuant to that case (the "Bankruptcy Exception"), or to the extent that the taxpayer is insolvent when the COD Income arises (the "Insolvency Exception"). Instead, as a consequence of such exclusion, a taxpayer debtor must reduce its tax attributes by the amount of COD Income that it excluded from gross income. Under section 108(d)(6) of the IRC, when an entity that is taxed as a partnership realizes COD Income, its partners are treated as receiving their allocable share of such COD Income and the Bankruptcy Exception or Insolvency Exception (and related attribute reduction) is applied at the partner level rather than at the entity level. Accordingly, the partners of FNH, as the direct and indirect Holders of Equity Interests in the Debtors, will be treated as receiving their allocable share of the COD Income realized by the Debtors, and the application of the Bankruptcy Exception and the Insolvency Exception will occur at the partner level.

The IRS has ruled in at least one situation that if the debt of a disregarded subsidiary is nonrecourse to the member, the income derived from the discharge of the underlying debt will be characterized as gain (as if the underlying assets were sold for the amount of the nonrecourse debt) as opposed to COD Income. Should any pre-petition debt be considered a recourse obligation rather than as a nonrecourse obligation, such income would increase the basis of the member's interest for purposes of the COD calculation. A portion of such COD Income may be offset by losses incurred on the Sales. Any remaining net income or loss will flow through to Holders of Equity Interests, who may recognize gain or loss on the disposition of their Equity Interest. This treatment is juxtaposed against nonrecourse obligations which would be considered ordinary income. The debtors did not have any pre-petition debt and, therefore, do not believe they hold any recourse obligations.

3. Consequences to the U.S. Holders of Allowed Claims and Equity Interests

a. *Consequences to the U.S. Holders of Allowed Claims in Class 1 – Other Secured Claims*

The U.S. Holders of Other Secured Claims are estimated to receive approximately $382,650.32. The distribution to the Other Secured Claims shall be in accordance with this Second Amended Combined Disclosure Statement and Plan. Such a U.S. Holder will be treated as exchanging its Claim for cash in a fully taxable exchange. A U.S. Holder who is subject to this treatment should recognize gain or loss equal to the difference between (a) such Holder's tax basis in its Claim and (b) the amount of Cash received pursuant to the Plan, reduced by the amount of accrued but previously untaxed interest on the debt underlying such Claim (see the discussion on "Accrued Interest" below). The character of such gain or loss as capital gain (subject to the "Market Discount" rules described below) or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the U.S. Holder, the nature of the Claim in such U.S. Holder's hands, the extent that a portion of the consideration received in exchange for the Claim is allocable to accrued but unpaid interest (see the discussion on "Accrued Interest" below), whether the Claim constitutes a capital asset in the hands of such U.S. Holder, whether the Claim was purchased at a discount, and whether and to what extent such U.S. Holder has previously claimed a bad debt with respect to its Claim.

b. *Consequences to the U.S. Holders of Allowed Claims in Class 3 – General Unsecured Claims*

Pursuant to the Plan, each U.S. Holder of an Allowed General Unsecured Claim shall receive its Pro Rata share of the GUC Plan Consideration. Such a U.S. Holder will be treated as exchanging its Claim for cash in a fully taxable exchange. A U.S. Holder who is subject to this treatment should recognize gain or loss equal to the difference between (a) such Holder's tax basis in its Claim and (b) the amount of Cash received pursuant to the Plan, reduced by the amount of accrued but previously untaxed interest on the debt underlying such Claim (see the discussion on "Accrued Interest" below). The character of such gain or loss as capital gain (subject to the "Market Discount" rules described below) or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the U.S. Holder, the nature of the Claim in such U.S. Holder's hands, the extent that a portion of the consideration received in exchange for the Claim is allocable to accrued but unpaid interest (see the discussion on "Accrued Interest" below), whether the Claim constitutes a capital asset in the hands of such U.S. Holder, whether the Claim was purchased at a discount, and whether and to what extent such U.S. Holder has previously claimed a bad debt with respect to its Claim.

c. *Summary of Consequences to Holders of Interests in Class 4 – Equity Interests*

As discussed in Article III.D.2 above (Consequences to the Debtors), the members of FNH, as the direct and indirect U.S. Holders of Equity Interests in the Debtors, will be treated as

receiving their allocable share of the COD Income realized by the Debtors, and the application of the Bankruptcy Exception and the Insolvency Exception will occur at the member level. Such income would increase the basis of the member's interest for purposes of the COD Income calculation. A portion of such COD Income may be offset by losses. Any remaining net income or loss will flow through to U.S. Holders of Equity Interests, who may recognize gain or loss on the disposition/surrender of their Equity Interests. Generally, such income will constitute capital gain or loss.

d. *Accrued Interest*

To the extent that any amount received by a U.S. Holder of a surrendered Allowed Claim under the Plan is attributable to accrued but untaxed interest and such amount has not previously been included in the U.S. Holder's gross income, such amount should be taxable to the U.S. Holder as ordinary interest income for U.S. federal income tax purposes. Conversely, a U.S. Holder of a surrendered Allowed Claim may be able to recognize a deductible loss to the extent that any accrued interest on the Claims was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

If the fair value of the consideration is not sufficient to fully satisfy all principal and interest on Allowed Claims, the extent to which the consideration received by a U.S. Holder of a surrendered Allowed Claim will be attributable to accrued interest on the debts constituting the surrendered Allowed Claim is unclear. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for U.S. federal income tax purposes, while certain Treasury Regulations generally treat a payment under a debt instrument first as a payment of accrued and untaxed interest and then as a payment of principal. Application of this rule to a final payment on a debt instrument being discharged at a discount in bankruptcy is unclear.

Pursuant to the Plan, distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest. However, the provisions of the Plan are not binding on the IRS or a court with respect to the appropriate tax treatment for creditors.

e. *Market Discount*

Under the "market discount" provisions of sections 1276 through 1278 of the IRC, some or all of any gain realized by a U.S. Holder exchanging the debt instruments constituting its Allowed Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on the debt instruments constituting the exchanged Allowed Claim.

In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than on original issue and if the U.S. Holder's initial tax basis in the debt instrument is less than (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or (b) in the case of a debt instrument issued with original issue discount ("OID"), its adjusted issue price, in each case, by at least a de minimis amount

(equal to 0.25% of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of remaining whole years to maturity).

Any gain recognized by a U.S. Holder on the taxable disposition of an Allowed Claim (determined as described above) of debts that it acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such Claim was considered to be held by the U.S. Holder (unless the U.S. Holder elected to include market discount in income as it accrued).

U.S. federal income tax laws enacted in December 2017 added subsection 451(b). This new provision generally would require accrual method U.S. Holders that prepare an "applicable financial statement" (as defined in section 451 of the IRC) to include certain items of income (such as market discount) no later than the time such amounts are reflected on such a financial statement. The application of this rule to income of a debt instrument with market discount is effective for taxable years beginning after December 31, 2018. However, the IRS announced in Notice 2018-80 that it intends to issue proposed Treasury Regulations confirming that taxpayers may continue to defer income (including market discount income) for tax purposes until there is a payment or sale at a gain. Accordingly, although market discount may have to be included in income currently as it accrues for financial accounting purposes, taxpayers may continue to defer the income for tax purposes. U.S. Holders are urged to consult their own tax advisors concerning the application of the market discount rules to their Claims.

f. *Medicare Tax*

Certain U.S. Holders that are individuals, estates, or trusts are required to pay an additional 3.8% tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received under the Plan.

g. *Limitations on Use of Capital Losses*

U.S. Holders of Claims who recognize capital losses as a result of the distributions under the Plan will be subject to limits on their use of capital losses. For non-corporate U.S. Holders, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (1) $3,000 ($1,500 for married individuals filing separate returns) or (2) the excess of the capital losses over the capital gains. A non-corporate U.S. Holder may carry over unused capital losses and apply them to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in other tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

4. Consequences to the Non-U.S. Holders of Allowed Claims and Equity Interests

a. *Gain Recognition*

Any gain income realized by a Non-U.S. Holder on the exchange of its Claim generally will not be subject to U.S. federal income taxation, unless (a) the Non-U.S. Holder is an individual who was present in the United States for a hundred and eighty-three (183) days or more during the taxable year in which the exchange occurs and certain other conditions are met, or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and if an income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States).

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain in the same manner as a U.S. Holder (except that the Medicare tax would generally not apply).

Each Non-U.S. Holder will be considered to be engaged in business in the United States because of its ownership of the Equity Interests (thus meeting the second exception discussed immediately above). Furthermore, Non-U.S. Holders will be deemed to conduct such activities through a permanent establishment in the United States within the meaning of an applicable tax treaty. Consequently, each Non-U.S. Holder will be required to file federal tax returns to report its share of the Debtors' income, gain, loss or deduction and pay federal income tax on its share of the Debtors' net income or gain. Moreover, under rules applicable to publicly-traded partnerships, distributions to Non-U.S. Holders are subject to withholding at the highest applicable effective tax rate. Each Non-U.S. Holder must obtain a taxpayer identification number from the IRS and submit that number to the Debtors' transfer agent on a Form W-8BEN or W-8BEN-E (or other applicable or successor form) in order to obtain credit for these withholding taxes.

In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments. That tax may be reduced or eliminated by an income tax treaty between the United States and the country in which the foreign corporate Non-U.S. Holder is a "qualified resident." In addition, a Non-U.S. Holder that is a corporation is subject to special information reporting requirements under section 6038C of the IRC.

b. *Accrued but Untaxed Interest (or OID)*

Payments made to a Non-U.S. Holder under the Plan that are attributable to accrued but untaxed interest (or OID) generally will not be subject to U.S. federal income or withholding tax; provided, however, that (a) such Non-U.S. Holder is not a bank, (b) such Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of the interests of the Debtors, and (c) the withholding agent has received or receives, prior to payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8) establishing that the Non-U.S. Holder is not a U.S. person,

unless such interest (or OID) is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued but untaxed interest (or OID) at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

A Non-U.S. Holder that does not qualify for exemption from withholding tax with respect to accrued but untaxed interest (or OID) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30% rate (or at a reduced rate or exemption from tax under an applicable income tax treaty, provided certification requirements are satisfied) on payments that are attributable to accrued but untaxed interest (or OID). For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business.

c. *Disposition of Equity Interests*

A Non-U.S. Holder who sells or otherwise disposes an Equity Interest will be subject to federal income tax on gain realized from the sale or disposition of that Equity Interest to the extent the gain is effectively connected with a U.S. trade or business of the Non-U.S. Holder. Gain realized by a Non-U.S. Holder from the sale of its interest in a partnership that is engaged in a trade or business in the United States will be considered to be "effectively connected" with a U.S. trade or business to the extent that gain that would be recognized upon a sale by the partnership of all of its assets would be "effectively connected" with a U.S. trade or business. Thus, a substantial portion of a Non-U.S. Holder's gain from the sale or other disposition of an Equity Interest would be treated as effectively connected with a holder's indirect U.S. trade or business constituted by its investment in the Debtors and would be subject to federal income tax. As a result of the effectively connected income rules described above, the exclusion from U.S. taxation under the Foreign Investment in Real Property Tax Act for gain from the sale of partnership units regularly traded on an established securities market will not prevent a Non-U.S. Holder from being subject to federal income tax on gain from the sale or disposition of its units to the extent such gain is effectively connected with a U.S. trade or business. We expect a substantial portion of the gain from the sale or disposition of Equity Interests to be treated as effectively connected with a U.S. trade or business.

Moreover, the transferee of an interest in a partnership that is engaged in a U.S. trade or business is generally required to withhold 10% of the amount realized by the transferor unless the transferor certifies that it is not a foreign person, and we are required to deduct and withhold from the transferee amounts that should have been withheld by the transferees but were not withheld. Because the "amount realized" includes a partner's share of the partnership's liabilities, 10% of the amount realized could exceed the total cash purchase price for the Equity Interests. For this and other reasons, the IRS has suspended the application of this withholding rule to open market

transfers of interest in publicly traded partnerships, pending promulgation of regulations that address the amount to be withheld, the reporting necessary to determine such amount and the appropriate party to withhold such amounts, but it is not clear if or when such regulations will be issued.

d. *FATCA*

Under the Foreign Account Tax Compliance Act ("FATCA"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding on the receipt of "withholdable payments." For this purpose, "withholdable payments" are generally U.S.-source payments of fixed or determinable, annual or periodical income. Additionally, although FATCA withholding may also apply to gross proceeds of a disposition of property of a type that can produce U.S.-source interest or dividends, recently proposed U.S. Treasury Regulations suspend withholding on such gross proceeds payments indefinitely. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding tax.

BOTH U.S. HOLDERS AND NON-U.S. HOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE POSSIBLE IMPACT OF THE FATCA RULES ON SUCH HOLDERS' EXCHANGE OF ANY OF THEIR CLAIMS PURSUANT TO THE PLAN.

The foregoing summary has been provided for informational purposes only. All Holders of Claims receiving a Distribution under the Second Amended Combined Disclosure Statement and Plan are urged to consult their tax advisors concerning the federal, state, local, and foreign tax consequences applicable under the Second Amended Combined Disclosure Statement and Plan.

D. Alternative Plan

If the Second Amended Combined Disclosure Statement and Plan is not confirmed, the Debtors, the Committee, the DIP Lender or any other party in interest could attempt to formulate a different plan. However, the additional costs of formulating a different plan—all of which would constitute Administrative Expense Claims—may be so significant that distributions under such plan would be dramatically inferior to those proposed under this Second Amended Combined Disclosure Statement and Plan and one or more parties in interest could request that the Chapter 11 Cases be converted to cases under chapter 7 of the Bankruptcy Code. Accordingly, the Debtors believe that the Second Amended Combined Disclosure Statement and Plan enables creditors to realize the best return under the circumstances.

E. Best Interests Test and Liquidation Analysis

Section 1129(a)(7) of the Bankruptcy Code requires that each Holder of an impaired Claim or Equity Interest either (a) accept the Second Amended Combined Disclosure Statement and Plan or (b) receive or retain under the Second Amended Combined Disclosure Statement and Plan property of a value, as of the Effective Date, that is not less than the value such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. A hypothetical chapter 7 liquidation analysis is attached to this Second Amended Combined Disclosure Statement and Plan as Exhibit B. The value of any Distributions if the Debtors' Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be less than the value of

Distributions under the Second Amended Combined Disclosure Statement and Plan for a variety of reasons. Conversion of the Chapter 11 Cases to chapter 7 cases would require the appointment of a chapter 7 trustee, who would be entitled to statutory fees relating to the Distributions of the already-monetized assets. Accordingly, a portion of the Cash currently available, or that would be available upon the Effective Date under the Plan, for Distribution to Holders of Allowed Claims would instead have to be paid to a chapter 7 trustee. In addition, the chapter 7 trustee would likely retain new professionals. The "learning curve" that the trustee and new professionals would be faced with comes with potentially additional costs to the Estates and with a delay compared to the time of Distributions under the Second Amended Combined Disclosure Statement and Plan.

The DIP Lender agreed to, *inter alia*, allow the Debtors to use their cash collateral to provide for the payment of Allowed Administrative Expense Claims, Allowed Priority Tax Claims, Allowed Other Secured Claims, Allowed Priority Non-Tax Claims, Allowed Professional Claims, and provide for the GUC Plan Consideration. Although this consideration was assumed in the chapter 7 liquidation analysis, there are no assurances that this would be available in a hypothetical chapter 7 liquidation. In any event, the conversion to chapter 7 cases would likely require the chapter 7 trustee to negotiate with the DIP Lender to honor any such commitments, resulting in additional costs and administrative expenses incurred in connection therewith, as well as a resulting delay in Distributions.

As a result, the Debtors believe that the Estates would have fewer funds to be distributed in a hypothetical chapter 7 liquidation than they would if the Second Amended Combined Disclosure Statement and Plan is confirmed. Moreover, based on the structure of the Second Amended Combined Disclosure Statement and Plan, and the settlements contained therein, the Holders of Allowed General Unsecured Claims will recover more under the Second Amended Combined Disclosure Statement and Plan than in the hypothetical chapter 7 cases. Accordingly, the Debtors believe that the Second Amended Combined Disclosure Statement and Plan satisfies the "best interests" test of Bankruptcy Code section 1129.

F. Releases by the Debtors and Third Parties

The release provisions set forth in Articles XI.B. and XI.C. of this Second Amended Combined Disclosure Statement and Plan are an integral part of this Second Amended Combined Disclosure Statement and Plan. Absent such releases, the Committee and DIP Lender would not have agreed to the terms of this Second Amended Combined Disclosure Statement and Plan and the Holders of Allowed Claims would receive a diminished (or, in some cases, no) recovery on account of such Claims.

G. Administrative and Priority Claim Reserve

The Debtors intend to establish the Administrative and Priority Claim Reserve on or before the Effective Date in an amount to be determined in good faith consultation with the Committee and subject to the consent of the DIP Lender (which consent may not be unreasonably withheld).

[AS-FILED ON 8/4/2020 - D.I. 543]

IV. SUMMARY OF TREATMENT OF CLASSIFIED CLAIMS AND ESTIMATED RECOVERIES

A. Summary of Treatment of Classified Claims and Equity Interests and Estimated Recoveries

The following chart provides a summary of treatment of each Class of Claims and Equity Interests (other than Administrative Expense Claims, Priority Tax Claims and Professional Claims) and an estimate of the recoveries of each Class.[6] The treatment provided in this chart is for informational purposes only and is qualified in its entirety by Article VIII of this Second Amended Combined Disclosure Statement and Plan.

Class	Estimated Allowed Claims	Treatment / Voting Status	Estimated Recovery to Holders of Allowed Claims
Class 1 - Other Secured Claims	$94,719	Unimpaired / Deemed to Accept	100%
Class 2 - Priority Non-Tax Claims	$3,300,000	Unimpaired / Deemed to Accept	100%
Class 3 – General Unsecured Claims	$17,000,000[7]	Impaired / Entitled to Vote	Pro Rata share of the GUC Plan Consideration 10% - 15%[8]

[6] These amounts represent estimated Allowed Claims, and do not represent amounts actually asserted by Creditors in proofs of claim or otherwise. The Debtors have not completed their analysis of Claims in the Chapter 11 Cases and objections to such Claims have not been fully litigated. Therefore, there can be no assurances of the exact amount of the Allowed Claims at this time. Rather, the actual amount of the Allowed Claims may be greater or lower than estimated.

[7] The estimated amount of Allowed General Unsecured Claims excludes the ABRH Claims and the Ceridian Claims.

[8] The estimated recovery to Holders of Class 3 General Unsecured Claims is a good faith estimate based upon, among other things, the current estimated amounts for the Allowed General Unsecured Claims, the MasterCard Class Action Litigation Recovery, and the Rejection Damages True-Up. Accordingly, the estimated recovery to Holders of Class 3 General Unsecured Claims is subject to change and is by no means a guaranteed projected recovery.

Class 4 – Equity Interests	N/A	Impaired / Deemed to Reject	Discharged, cancelled, released, and extinguished as of the Effective Date
Class 5 – Intercompany Claims	N/A	Impaired / Deemed to Reject	The Intercompany Claims shall be waived without any distribution on account of such Intercompany Claim

V. CONFIRMATION AND VOTING PROCEDURES

A. Confirmation Procedure

1. Confirmation Hearing

On July 31, 2020 the Bankruptcy Court entered an Order [D.I. ●] (the "**Conditional Approval and Procedures Order**") conditionally approving the Combined Disclosure Statement for solicitation purposes only and authorizing the Debtors to solicit acceptances of the Second Amended Combined Disclosure Statement and Plan. The Confirmation Hearing has been scheduled for September 8, 2020 at 2:00 p.m. (ET) at the Bankruptcy Court, 824 North Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801 to consider (i) final approval of the Second Amended Combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and (ii) confirmation of the Second Amended Combined Disclosure Statement and Plan pursuant to section 1129 of the Bankruptcy Code. The Confirmation Hearing may be adjourned from time to time by the Debtors without further notice, except for an announcement of the adjourned date made at the Confirmation Hearing or by Filing a notice with the Bankruptcy Court.

2. Procedure for Objections

Any objection to final approval of the Second Amended Combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and/or confirmation of the Second Amended Combined Disclosure Statement and Plan must be made in writing and filed with the Bankruptcy Court and served on (i) counsel to the Debtors, (a)

Nelson, Mullins, Riley & Scarborough LLP, 150 Fourth Avenue, North, Suite 1100, Nashville, Tennessee 37219 (Attn: Shane G. Ramsey and B. Keith Poston), email: shane.ramsey@nelsonmullins.com, keith.poston@nelsonmullins.com; and (b) Bayard, P.A., 600 North King Street, Suite 400, Wilmington, Delaware 19801 (Attn: Evan T. Miller), email: emiller@bayardlaw.com; (ii) counsel to the Official Committee of Unsecured Creditors, (a) Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178 (Attn: James S. Carr and Maeghan J. McLoughlin), email: jcarr@kelleydrye.com, mmcloughlin@kelleydrye.com; and (b) Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801 (Attn: G. David Dean), email: ddean@coleschotz.com; (iii) counsel to the DIP Lender, Cannae Holdings, Inc., (a) Sheppard, Mullin, Richter & Hampton LLP, Four Embarcadero Center, 17th Floor, San Francisco, California 94111 (Attn: Todd L. Padnos and Ori Katz), email: tpadnos@sheppardmullin.com, okatz@sheppardmullin.com; (b) Benesch, Friedlander, Coplan & Aronoff LLP, 222 Delaware Avenue, Suite 801, Wilmington, Delaware 19801 (Attn: Jennifer R. Hoover and Kevin M. Capuzzi), email: jhoover@beneschlaw.com, kcapuzzi@beneschlaw.com; and (iv) the United States Trustee for Region 3, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin A. Hackman), email: benjamin.a.hackman@usdoj.gov, in each case, by no later than **August 28, 2020 at 4:00 p.m. (ET). Unless an objection is timely filed and served, it may not be considered by the Bankruptcy Court at the Confirmation Hearing.**

3. Requirements for Confirmation

The Bankruptcy Court will confirm the Second Amended Combined Disclosure Statement and Plan only if it meets all the applicable requirements of section 1129 of the Bankruptcy Code. Among other requirements, the Second Amended Combined Disclosure Statement and Plan (i) must be accepted by all impaired Classes of Claims and Equity Interests or, if rejected by an impaired Class, the Second Amended Combined Disclosure Statement and Plan must not "discriminate unfairly" against and be "fair and equitable" with respect to such Class; and (ii) must be feasible. The Bankruptcy Court must also find that:

a. the Second Amended Combined Disclosure Statement and Plan has classified Claims and Equity Interests in a permissible manner;

b. the Second Amended Combined Disclosure Statement and Plan complies with the technical requirements of chapter 11 of the Bankruptcy Code; and

c. the Second Amended Combined Disclosure Statement and Plan has been proposed in good faith.

4. Classification of Claims and Equity Interests

Section 1122 of the Bankruptcy Code requires the Second Amended Combined Disclosure Statement and Plan to place a Claim or Equity Interest in a particular Class only if such Claim or Equity Interest is substantially similar to the other Claims or Equity Interests in such class. The Second Amended Combined Disclosure Statement and Plan creates separate Classes to deal respectively with secured Claims, unsecured Claims and Equity Interests. The Debtors believe that the Second Amended Combined Disclosure Statement and Plan's classifications place

substantially similar Claims or Equity Interests in the same Class and thus, meet the requirements of section 1122 of the Bankruptcy Code.

B. Voting Procedure

1. Impaired Claims or Equity Interests

Pursuant to section 1126 of the Bankruptcy Code, only the Holders of Claims in Classes impaired by the Second Amended Combined Disclosure Statement and Plan and receiving a payment or Distribution under the Second Amended Combined Disclosure Statement and Plan may vote on the Second Amended Combined Disclosure Statement and Plan. Pursuant to section 1124 of the Bankruptcy Code, a Class of Claims may be impaired if the Second Amended Combined Disclosure Statement and Plan alters the legal, equitable or contractual rights of the Holders of such Claims or Equity Interests treated in such Class. The Holders of Claims in Classes not impaired by the Second Amended Combined Disclosure Statement and Plan are deemed to accept the Second Amended Combined Disclosure Statement and Plan and do not have the right to vote on the Second Amended Combined Disclosure Statement and Plan. The Holders of Claims or Equity Interests in any Class which will not receive any payment or Distribution or retain any property pursuant to the Second Amended Combined Disclosure Statement and Plan are deemed to reject the Second Amended Combined Disclosure Statement and Plan and do not have the right to vote. Finally, the Holders of Claims or Equity Interests whose Claims or Equity Interests are not classified under the Second Amended Combined Disclosure Statement and Plan are not entitled to vote on the Second Amended Combined Disclosure Statement and Plan.

2. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan not be likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtors or any successor to the Debtors (unless such liquidation or reorganization is proposed in the Second Amended Combined Disclosure Statement and Plan). For purposes of determining whether the Debtors' Plan meets this requirement, the Debtors have analyzed their ability to meet their obligations under the Plan. As part of this analysis, the Debtors have prepared financial projections, which projections and assumptions upon which they are based are attached hereto as Exhibit C. Based on these financial projections, the Debtors believe that the terms of the Plan meets the financial feasibility requirement of Section 1129(a)(11) of the Bankruptcy Code. Moreover, the Debtors believe that sufficient funds will exist to make all payments required by the Plan. Cannae has committed under the Exit Facility Documents to provide the Exit Facility. Accordingly, the Debtors are confident that they will have sufficient means to provide for the distributions under the Plan and therefore believe that the Plan satisfies the feasibility requirement of Section 1129(a)(11) of the Bankruptcy Code.

3. Eligibility to Vote on the Second Amended Combined Disclosure Statement and Plan

Unless otherwise ordered by the Bankruptcy Court, only Holders of Allowed Claims in Class 3 may vote on the Second Amended Combined Disclosure Statement and Plan. Further,

subject to the tabulation procedures that were approved by the Conditional Approval and Procedures Order, in order to vote on the Second Amended Combined Disclosure Statement and Plan, you must hold an Allowed Claim in Class 3 or be the Holder of a Claim in such Class that has been temporarily Allowed for voting purposes only under Bankruptcy Rule 3018(a).

4. Solicitation Notice

All Holders of Allowed Claims in Class 3 will receive (i) notice of the Confirmation Hearing on the Second Amended Combined Disclosure Statement and Plan (the "**Confirmation Notice**"), (ii) a form of ballot, and (iii) a letter from the Committee urging the Holders of Allowed General Unsecured Claims to vote to accept the Second Amended Combined Disclosure Statement and Plan. All other Creditors and parties in interest not entitled to vote on the Second Amended Combined Disclosure Statement and Plan will only receive a copy of the Confirmation Notice.

5. Procedure/Voting Deadlines

In order for your ballot to count, you must either (1) complete an electronic ballot at https://dm.epiq11.com/case/abrholdings/info or (2) complete, date, sign and properly mail, courier or personally deliver a paper ballot (please note that envelopes are not included with the ballot) to the Claims and Noticing Agent at the following address: American Blue Ribbon Holdings, LLC, Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4420, Beaverton, Oregon 97076-4420.

Ballots must be submitted electronically, or the Claims and Noticing Agent must RECEIVE physically original ballots by mail or overnight delivery, on or before **August 28, 2020 at 4:00 p.m. (prevailing Eastern Time)** (the "**Voting Deadline**"). Subject to the tabulation procedures approved by the Conditional Approval and Procedures Order, you may not change your vote once a ballot is submitted electronically or the Claims and Noticing Agent receives your original paper ballot.

Subject to the tabulation procedures approved by the Conditional Approval and Procedures Order, any ballot that is timely and properly submitted electronically or received physically will be counted and will be deemed to be cast as an acceptance, rejection or abstention, as the case may be, of the Second Amended Combined Disclosure Statement and Plan.

6. Acceptance of the Second Amended Combined Disclosure Statement and Plan

As a Creditor, your acceptance of the Second Amended Combined Disclosure Statement and Plan is important. In order for the Second Amended Combined Disclosure Statement and Plan to be accepted by an impaired Class of Claims, a majority in number (*i.e.*, more than half) and at least two-thirds in dollar amount of the Claims voting (of each impaired Class of Claims) must vote to accept the Second Amended Combined Disclosure Statement and Plan. At least one impaired Class of Creditors, excluding the votes of insiders, must actually vote to accept the Second Amended Combined Disclosure Statement and Plan. The Debtors urge that you vote to accept the Second Amended Combined Disclosure Statement and Plan. **YOU ARE URGED TO COMPLETE, DATE, SIGN AND PROMPTLY SUBMIT YOUR BALLOT. PLEASE BE**

SURE TO COMPLETE THE BALLOT PROPERLY AND LEGIBLY IDENTIFY THE EXACT AMOUNT OF YOUR CLAIM AND THE NAME OF THE CREDITOR.

7. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not contain, as of the date of commencement of the Confirmation Hearing, a Holder of an Allowed Claim or Equity Interest, or a Holder of a Claim temporarily allowed under Bankruptcy Rule 3018, shall be deemed deleted from the Second Amended Combined Disclosure Statement and Plan for all purposes, including for purposes of determining acceptance of the Second Amended Combined Disclosure Statement and Plan by such Class under Section 1129(a)(8) of the Bankruptcy Code.

VI. TREATMENT OF UNCLASSIFIED CLAIMS

A. Administrative Expense Claims

Except to the extent that any Entity entitled to payment of an Allowed Administrative Expense Claim agrees to a different treatment, each Holder of an Allowed Administrative Expense Claim shall receive Cash in an amount equal to such Allowed Administrative Expense Claim in (i) the ordinary course of business, or (ii) the later of (A) the Effective Date or (ii) seven (7) Business Days after such Administrative Expense Claim becomes an Allowed Claim. Such payments to Holders of Allowed Administrative Expense Claims shall be paid by the Reorganized Debtors from the Administrative and Priority Claim Reserve.[10]

With respect to Administrative Expense Claims, the last day for Filing an objection to any Administrative Expense Claim shall be sixty (60) days after the Effective Date. The Reorganized Debtors reserve all rights to object to Administrative Expense Claims on the grounds that the Executory Contract or Unexpired Leases giving rise to the Claim allows for relief of payment.

Nothing in this Second Amended Combined Disclosure Statement and Plan shall extend or be deemed to extend the deadline of April 3, 2020 previously fixed by the Bar Date Order for filing 503(b)(9) Claims. Further, nothing in this Second Amended Combined Disclosure Statement and Plan shall be deemed to alter or amend any deferral, abatement, or other post-petition arrangement or agreement reached among the Debtors and a counterparty to an Executory Contract or Unexpired Lease assumed by the Debtors. Notwithstanding the foregoing, all other Administrative Expense Claims must be filed by the Administrative Expense Bar Date.

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[9] In addition to the Unclassified Claims set forth in this section VI, the Reorganized Debtors will continue to honor outstanding gift cards in the ordinary course of business in accordance with the terms and conditions of the gift cards.

[10] As of the date of the filing of this Second Amended Combined Disclosure Statement and Plan, the Debtors' records reflect that the Debtors owe approximately $328,574.57 in post-petition rent that will be paid as an Administrative Expense Claim as set forth herein.

B. DIP Facility Claims

DIP Facility Claims include all Claims arising under or relating to the DIP Facility, whether pursuant to the DIP Credit Agreement, any other DIP Loan Document, the Final DIP Order or any further order by the Bankruptcy Court hereinafter.

DIP Facility Claims shall be deemed to be Allowed Claims. All commitments under the DIP Facility shall terminate on the Effective Date. The DIP Facility Claims shall be satisfied as follows: (i) pursuant to the Debt-For-Equity Exchange, a portion of the DIP Facility Claims shall be deemed satisfied in exchange for the DIP Lender receiving 100% of the New Equity Interests, with the New Equity Interests valued at $15,500,000; (ii) the remaining portion of the DIP Facility Claims after the foregoing Debt-For-Equity Exchange shall convert into an exit term loan in accordance with and subject to approval among the Debtors and Cannae of final terms substantially similar to those contained in the draft Exit Facility Documents to be included within the Plan Supplement.

Pursuant to the terms and conditions of the Final DIP Order, any and all DIP Facility Claims constituting fees and expenses under the DIP Facility shall not be satisfied by the Debt-For-Equity Exchange or the conversion into an exit term loan, but rather shall be deemed to be Allowed Claims and indefeasibly paid in full in Cash on the Effective Date.

C. Priority Tax Claims

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the Holder of a Priority Tax Claim and the Debtors, each Holder of an Allowed Priority Tax Claim, to the extent not previously paid, shall receive, in full and final satisfaction of its Allowed Priority Tax Claim (i) that is due and payable on or before the Effective Date, Cash in an amount equal to the Allowed amount of such Claim on the Effective Date; and (ii) that is not due and payable on or before the Effective Date, as it becomes due in the ordinary course.

D. Professional Claims

1. Payment of Professional Claims

All Professionals seeking allowance by the Bankruptcy Court of a Professional Claim shall be paid in full in Cash in such amounts as are approved by the Bankruptcy Court and as set forth herein. The Professional Claims shall be paid from the Professional Fee Escrow Account within seven (7) days after the date upon which the order relating to the allowance of any such Allowed Professional Claim is entered.

In the event that all Cash in the Professional Fee Escrow Account has been disbursed and there remain unpaid Allowed Professional Claims, such Professionals shall have an Allowed Administrative Expense Claim for any such deficiency, which shall be satisfied by payment from the Administrative and Priority Claim Reserve to the extent funds remain in the Administrative and Priority Claim Reserve.

2. Professional Fee Escrow Account and the Professional Fee Reserve

On the Effective Date, the Reorganized Debtors shall establish the Professional Fee Escrow Account and fund it with Cash equal to the Professional Fee Reserve. The Professional Fee Escrow Account shall be maintained by NMRS in trust for the Professionals and, as to any excess Cash as described below, for the DIP Lender. The amount of Allowed Professional Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account as set forth herein. Once payments on account of such Allowed Professional Claims have been made in full, any such excess Cash remaining in the Professional Fee Escrow Account shall be distributed to the DIP Lender as provided for herein.

Effective upon the establishment of the Professional Fee Escrow Account and its funding with Cash equal to the Professional Fee Reserve, the Reorganized Debtors, Cannae, and their affiliates are released from any liability for the payment of any Professional Claims. Accordingly, regardless of whether or not the Professional Claims are satisfied from the Professional Fee Escrow Account, the Professionals shall have no recourse against the Reorganized Debtors, Cannae and their affiliates on account of their Professional Claims.

3. Allocation and Estimation of Professional Claims

Professionals providing services to the Debtors shall reasonably estimate their unpaid Professional Claims against the Debtors relating to the period prior to and through the Effective Date and shall deliver such estimate to the Debtors by two (2) Business Days prior to the Effective Date; provided, however, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional and such Professionals are not bound to any extent by the estimates. If a Professional does not provide an estimate, the Debtors may estimate the unbilled fees and expenses of such Professional.

4. Timing for Filing Professional Claims

All requests for compensation or reimbursement of Professionals retained in these Chapter 11 Cases for services performed and expenses incurred prior to the Effective Date shall be filed and served on: (i) the Debtors, c/o American Blue Ribbon Holdings, LLC, 3038 Sidco Drive, Nashville, Tennessee 37204, Attn: Kurt Schnaubelt; (ii) counsel to the Debtors, (a) Nelson, Mullins, Riley & Scarborough LLP, (Attn: Shane G. Ramsey and B. Keith Poston), email: shane.ramsey@nelsonmullins.com, keith.poston@nelsonmullins.com; and (b) Bayard, P.A., (Attn: Evan T. Miller), email: emiller@bayardlaw.com; (iii) counsel to the Official Committee of Unsecured Creditors, (a) Kelley Drye & Warren LLP, (Attn: James S. Carr and Maeghan J. McLoughlin), email: jcarr@kelleydrye.com, mmcloughlin@kelleydrye.com; and (b) Cole Schotz P.C., (Attn: G. David Dean), email: ddean@coleschotz.com; (iv) counsel to the DIP Lender, Cannae Holdings, Inc., (a) Sheppard, Mullin, Richter & Hampton LLP, (Attn: Todd L. Padnos and Ori Katz), email: tpadnos@sheppardmullin.com, okatz@sheppardmullin.com; (b) Benesch, Friedlander, Coplan & Aronoff LLP, (Attn: Jennifer R. Hoover and Kevin M. Capuzzi), email: jhoover@beneschlaw.com, kcapuzzi@beneschlaw.com; (v) the United States Trustee for Region 3, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin A. Hackman), email: benjamin.a.hackman@usdoj.gov; and (vi) such other entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other Order of

the Bankruptcy Court, by no later than forty-five (45) days after the Effective Date, unless otherwise agreed by the Reorganized Debtors; provided, however, that any Professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation or reimbursement of expenses for services rendered before the Effective Date, without further Bankruptcy Court Order, pursuant to the Ordinary Course Professional Order. Objections to any Professionals Claim must be filed and served on the Reorganized Debtors and the requesting party no later than sixty-five (65) days after the Effective Date, unless otherwise ordered by the Court (the "**Professional Claims Objection Deadline**").

5. Post-Effective Date Fees and Expenses

Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and Reorganized Debtors may employ and pay any Professional for services rendered or expenses incurred after the Effective Date in the ordinary course of business without any further notice to, or action, Order, or approval of, the Court.

E. Intercompany Claims

The Intercompany Claims shall be waived without any distribution on account of such Intercompany Claim.

F. Payment of Statutory Fees.

All fees due and payable pursuant to section 1930 of title 28 of the United States Code prior to the Effective Date shall be paid in full in Cash by the Debtors on the Effective Date. After the Effective Date, the Reorganized Debtors shall pay any and all such fees in full in Cash when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the United States Trustee. Notwithstanding the limited substantive consolidation of the Debtors called for in the Second Amended Combined Disclosure Statement and Plan, each and every one of the Debtors shall remain obligated to pay quarterly fees to the United States Trustee until the earliest of that particular Debtor's case being closed, dismissed or converted to a case under chapter 7 of the Bankruptcy Code. Notwithstanding anything else in the Plan to the contrary, the United States Trustee is not required to file any proof of claim or Administrative Expense Request for payment of quarterly fees. Interest, if any, on quarterly fees shall be paid pursuant to 31 U.S.C. § 3717. Nothing in this Plan will release or discharge liability for quarterly fees.

G. Limitation on Affiliate Transactions.

Until the final GUC Fixed Cash Recovery payment is made to the Holders of Allowed General Unsecured Claims, the Reorganized Debtors' Affiliate Transactions shall be capped at $120,000.00 per week, subject to a one percent (1%) annual inflation increase. This limitation

shall not apply to any payment made by the Reorganized Debtors to Cannae under, pursuant to, or related to the DIP Facility or the Exit Facility.

VII. CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS; ESTIMATED RECOVERIES

Equity Interests and Claims, other than Administrative Expense Claims, and Priority Tax Claims, are classified for all purposes, including voting, confirmation and Distribution pursuant to the Second Amended Combined Disclosure Statement and Plan, as follows:

Class	Type	Status Under Plan	Voting Status
1	Other Secured Claims	Unimpaired	Deemed to Accept
2	Priority Non-Tax Claims	Unimpaired	Deemed to Accept
3	General Unsecured Claims	Impaired	Entitled to Vote
4	Equity Interests	Impaired	Deemed to Reject
5	Intercompany Claims	Impaired	Deemed to Reject

VIII. TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Treatment of Claims

1. Class 1 – Other Secured Claims

a. *Classification*

Class 1 consists of the Other Secured Claims.

b. *Impairment and Voting*

Class 1 is unimpaired by the Second Amended Combined Disclosure Statement and Plan. Holders of Class 1 Claims are deemed to have accepted the Second Amended Combined Disclosure Statement and Plan and, therefore, are not entitled to vote to accept or reject the Second Amended Combined Disclosure Statement and Plan.

c. *Treatment*

Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable or different treatment, on, or as soon as reasonably practical after the Effective Date or the date such Claim becomes an Allowed Other Secured Claim, each Holder of such Allowed

Other Secured Claim shall receive, as the Debtors or the Reorganized Debtors, as applicable, determines, (i) Cash in an amount equal to such Allowed Other Secured Claim or (ii) such other treatment that renders such Holder's Allowed Other Secured Claim unimpaired in accordance with section 1124(1) or (2) of the Bankruptcy Code.

2. Class 2 – Priority Non-Tax Claims

a. *Classification*

Class 2 consists of Priority Non-Tax Claims.

b. *Impairment and Voting*

Class 2 is unimpaired by the Second Amended Combined Disclosure Statement and Plan. Holders of Allowed Priority Non-Tax Claims are conclusively presumed to have accepted the Second Amended Combined Disclosure Statement and Plan and, therefore, are not entitled to vote to accept or reject the Second Amended Combined Disclosure Statement and Plan.

c. *Treatment*

Except to the extent that a Holder of an Allowed Priority Non-Tax Claim agrees to a less favorable or different treatment, on, or as soon as reasonably practical after the Effective Date or the date such Claim becomes an Allowed Priority Non-Tax Claim, each Holder of such Allowed Priority Non-Tax Claim shall receive, as the Debtors or the Reorganized Debtors, as applicable, determines, Cash in an amount equal to such Allowed Priority Non-Tax Claim.

3. Class 3 – General Unsecured Claims

a. *Classification*

Class 3 consists of General Unsecured Claims.

b. *Impairment and Voting*

Class 3 is impaired by the Second Amended Combined Disclosure Statement and Plan. Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Second Amended Combined Disclosure Statement and Plan.

c. *Treatment*

Holders of Allowed General Unsecured Claims shall receive a Pro Rata share of the GUC Plan Consideration.

4. Class 4 – Equity Interests

a. *Classification*

Class 4 consists of the Equity Interests in the Debtors.

b. *Impairment and Voting*

Class 4 is impaired by the Second Amended Combined Disclosure Statement and Plan. Class 4 shall be deemed to have voted to reject the Second Amended Combined Disclosure Statement and Plan.

c. *Treatment*

On the Effective Date, Equity Interests shall be discharged, cancelled, released, and extinguished as of the Effective Date and Holders of Equity Interests shall neither receive any Distributions nor retain any property under this Second Amended Combined Disclosure Statement and Plan for or on account of such Equity Interests.

5. Class 5 – Intercompany Claims

a. *Classification*

Class 5 consists of Intercompany Claims.

b. *Impairment and Voting*

Class 5 is impaired by the Second Amended Combined Disclosure Statement and Plan. Class 5 shall be deemed to have voted to reject the Second Amended Combined Disclosure Statement and Plan.

c. *Treatment*

The Intercompany Claims shall be waived without any distribution on account of such Intercompany Claim.

B. Modification of Treatment of Claims and Equity Interests

The Debtors or the Reorganized Debtors, as applicable, reserve the right to modify the treatment of any Allowed Claim in any manner adverse to the Holder of such Claim at any time after the Effective Date only upon the consent of the Holder of the Claim whose Allowed Claim, as the case may be, is being adversely affected.

C. Cramdown and No Unfair Discrimination

In the event that any impaired Class of Claims or Equity Interests rejects the Second Amended Combined Disclosure Statement and Plan or is deemed to have rejected the Second Amended Combined Disclosure Statement and Plan, the Debtors hereby request, without any delay in the occurrence of the Confirmation Hearing or Effective Date, that the Bankruptcy Court confirm the Second Amended Combined Disclosure Statement and Plan in accordance with section 1129(b) of the Bankruptcy Code with respect to such non-accepting Class, in which case the Second Amended Combined Disclosure Statement and Plan shall constitute a motion for such relief.

Confirming the Second Amended Combined Disclosure Statement and Plan under such a circumstance is what is known as a "cramdown". Among other things, a "cramdown" is appropriate where the Bankruptcy Court finds that it does not unfairly discriminate against the objecting Classes and is fair and equitable with respect to those objecting Classes. A plan unfairly discriminates against a Class if another Class of equal rank in priority will receive greater value under the plan than the nonaccepting Class without reasonable justification. A plan is fair and equitable if no claim or interest junior to the objecting Class shall receive or retain any claim or interest under the plan.

IX. PROVISIONS GOVERNING DISTRIBUTIONS UNDER THE SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN

A. Method of Payment

Unless otherwise expressly agreed, in writing, all Cash payments to be made pursuant to the Second Amended Combined Disclosure Statement and Plan shall be made, in the sole discretion of the Reorganized Debtors, by check drawn on a domestic bank or by an electronic wire transfer.

B. Objections to and Resolution of Claims

The Reorganized Debtors shall have the right to file objections and/or motions to estimate any and all Claims after the Effective Date. The Reorganized Debtors shall have the authority to compromise, settle, otherwise resolve or withdraw any of the Reorganized Debtors' objections, without approval of the Bankruptcy Court. The Reorganized Debtors shall further have the authority to resolve and settle any and all Claims without approval of the Bankruptcy Court, subject to the consent of any other objector. The United States Trustee's right to object to claims is reserved up until the Claims Objection Deadline.

C. Claims Objection Deadline

Except as otherwise set forth in Articles VI.A and VI.D.4 above with respect to Administrative Expense Claims and Professionals Claims, the Reorganized Debtors, and any other party in interest to the extent permitted pursuant to section 502(a) of the Bankruptcy Code, shall file and serve any objection to any Claims no later than the Claims Objection Deadline; provided, however, the deadline to object to General Unsecured Claims may be extended for a maximum of 30 days upon motion and notice by the Reorganized Debtors with the consent of the Committee or Plan Administrator, as applicable, and DIP Lender.

D. No Distribution Pending Allowance

Notwithstanding any other provision of the Second Amended Combined Disclosure Statement and Plan, no payment or Distribution of Cash or other property shall be made with respect to any portion of a Disputed Claim unless and until all objections to such Claim are resolved by Final Order or as otherwise permitted by this Second Amended Combined Disclosure Statement and Plan.

E. Disputed Claims Reserve

On the First Distribution Date, and on every further date on which a Distribution is made to Holders of Allowed General Unsecured Claims, the Reorganized Debtors shall set aside and reserve, from the GUC Plan Consideration, for the benefit of each holder of a Disputed General Unsecured Claim, in a Disputed Claims Reserve, Cash or property as may be necessary to equal one hundred percent (100%) of the Distributions to which the Holder of such Disputed General Unsecured Claim would be entitled to receive under this Plan if such Disputed General Unsecured Claim were an Allowed General Unsecured Claim.

With respect to a Disputed General Unsecured Claim that is contingent or unliquidated, to the extent authorized by the Holder of such Disputed General Unsecured Claim or as otherwise permitted by applicable law, the Reorganized Debtors may request that the Bankruptcy Court estimate the Disputed General Unsecured Claim for purposes of making a distribution reserve. In this scenario, the Reorganized Debtors shall set aside and reserve, from the GUC Plan Consideration, for the benefit of the Holder of such Disputed General Unsecured Claim, Cash or property as may be necessary to equal one hundred percent (100%) of the Distributions to which the Holder of such Disputed General Unsecured Claim would be entitled to receive based on the estimated value of the Claim as determined by the Bankruptcy Court.

F. Plan Administrator

Effective as of the First Distribution Date, the Plan Administrator shall be retained by the Reorganized Debtors for the sole purpose of overseeing the Claims reconciliation process and to ensure that the GUC Plan Consideration is timely paid by the Reorganized Debtors to the Holders of Allowed General Unsecured Claims. The Plan Administrator shall continue to be retained until the Reorganized Debtors have resolved all Disputed General Unsecured Claims and the GUC Plan Consideration is paid to the Holders of Allowed General Unsecured Claims. Until the GUC Plan Consideration is paid to Holders of Allowed General Unsecured Claims, the Plan Administrator shall be notified within two (2) Business Days of any Event of Default under, and as that term is defined in, the Exit Facility or the Exit Facility Documents; and provided further, however, that such notice requirement does not bestow on the Plan Administrator any control rights over the relationship between the Reorganized Debtors and the Exit Facility Lender.

The Plan Administrator shall be identified in the Plan Supplement. The Reorganized Debtors shall pay the Plan Administrator $3,000 per month on the 15th day of each month.

In the event that the Reorganized Debtors fail to timely make a required GUC Fixed Cash Recovery payment to the Holders of Allowed General Unsecured Claims, the Plan Administrator shall give notice of such failure to the Reorganized Debtors' Chief Financial Officer. The Plan Administrator may give notice by email (delivery receipt confirmed) or overnight delivery service. The Reorganized Debtors shall have ten (10) days following receipt of notice from the Plan Administrator to cure such default. If the Reorganized Debtors fail to make the required GUC Fixed Cash Recovery payment within the ten (10) day period, the Plan Administrator is authorized to engage counsel to enforce the GUC Fixed Cash Recovery payment obligation without notice to or consent of the Reorganized Debtors or any other party. The Reorganized Debtors shall pay the

reasonable and necessary costs incurred by the Plan Administrator's counsel to enforce the Reorganized Debtors' obligation to make the GUC Fixed Cash Recovery.

The Plan Administrator shall remain in place until the final Distribution Date, after which time the Plan Administrator shall be terminated.

G. Timing of Distributions

Unless otherwise provided herein, on each Distribution Date, each Holder of an Allowed Claim shall receive such Distributions that this Second Amended Combined Disclosure Statement and Plan provide for Allowed Claims in accordance with Article VIII hereof. In the event that any payment or act under this Second Amended Combined Disclosure Statement and Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. The Reorganized Debtors shall have no obligation to recognize any transfer of Claims or Equity Interests occurring on or after the Confirmation Date.

H. Delivery of Distributions

Except as provided herein, Distributions to Holders of Allowed Claims shall be made: (1) at the addresses set forth on the respective proofs of Claim Filed by such Holders; (2) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors after the date of any related Proof of Claim, provided that the address change is received by the Reorganized Debtors at least ten (10) Business Days before the applicable distribution date; or (3) at the address reflected in the Schedules if no Proof of Claim is filed and the Reorganized Debtors have not received a written notice of a change of address at least ten (10) Business Days before the applicable distribution date; provided, however, that Distributions in respect of DIP Facility Claims shall be made payable to the DIP Lender for distribution in accordance with the DIP Credit Agreement and the Final DIP Order, or the Exit Facility Documents, as applicable.

If the Distribution to the Holder of any Claim is returned to the Reorganized Debtors as undeliverable, no further distribution shall be made to such Holder unless and until the Reorganized Debtors are notified in writing of such Holder's then current address. Undeliverable Distributions shall remain in the possession of the Reorganized Debtors until the earlier of (i) such time as a Distribution becomes deliverable or (ii) such undeliverable Distribution becomes an Unclaimed Distribution.

The Reorganized Debtors shall make reasonable efforts to update or correct contact information for recipients of undeliverable Distributions; provided, however, nothing contained in the Second Amended Combined Disclosure Statement and Plan shall require the Reorganized Debtors to locate any Holder of an Allowed Claim.

I. Unclaimed Distributions

Any Cash or other property to be distributed under the Second Amended Combined Disclosure Statement and Plan shall revert to the Reorganized Debtors, as applicable, if it is not claimed by the Entity on or before the Unclaimed Distribution Deadline. If such Cash or other

property is not claimed on or before the Unclaimed Distribution Deadline, the Distribution made to such Entity shall be deemed to be reduced to zero.

J. *De Minimis* Distributions

Any Distributions of less than $50 shall be held, in the GUC Trust Account for the benefit of the Holder of the Allowed Claim as to which the Distribution applies~~.~~, until the earlier of (i) the first Distribution Date on which the Holder of the Allowed Claim is entitled to a $50 distribution or more, or (ii) the final date on which Distributions are made to Holders of Allowed General Unsecured Claims, so as to avoid imposing an administrative burden on the Reorganized Debtors of having to send multiple Distributions of a *de minimis* amount to the Holder of an Allowed Claim.

K. Setoff

The Debtors retain the right, subject to any applicable notice provisions under applicable law, to reduce any Claim by way of setoff in accordance with their books and records.

L. Post-petition Interest

Interest shall not accrue on any prepetition Claims, and no Holder of a prepetition Claim shall be entitled to interest accruing on or after the Filing Date. No prepetition Claim shall be Allowed to the extent it is for post-petition interest or other similar charges, except to the extent permitted for Holders of secured Claims under section 506(b) of the Bankruptcy Code.

M. Allocation of Distributions Between Principal and Interest

For Distributions in respect of Allowed General Unsecured Claims, to the extent that any such Allowed General Unsecured Claim entitled to a Distribution under the Second Amended Combined Disclosure Statement and Plan is comprised of indebtedness and accrued but unpaid interest thereon, such Distribution shall be allocated to the principal amount (as determined for federal income tax purposes) of the Claim first, and then to accrued but unpaid interest.

N. No Creditor to Receive More than Payment in Full.

Notwithstanding any other provision hereof, no creditor shall receive more than full payment of its applicable Allowed Claim including any interest, costs or fees that may be payable with respect thereto under or pursuant to the Plan.

O. Compliance with Tax Requirements

In connection with the Plan and all Distributions hereunder, to the extent applicable, the Reorganized Debtors are authorized to take any and all actions that may be necessary or appropriate to comply with all Tax withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority, and all Distributions pursuant to the Plan shall be subject to any such withholding and reporting requirements, as more fully set forth in Article XV.H herein.

X. IMPLEMENTATION AND EFFECT OF CONFIRMATION OF SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND PLAN

A. Means for Implementation of the Second Amended Combined Disclosure Statement and Plan

In addition to the provisions set forth elsewhere in the Second Amended Combined Disclosure Statement and Plan, the following shall constitute the means for implementation of the Second Amended Combined Disclosure Statement and Plan:

1. Limited Substantive Consolidation

The Second Amended Combined Disclosure Statement and Plan provides for the limited substantive consolidation of the Debtors' Estates, but solely for the purposes of this Second Amended Combined Disclosure Statement and Plan, including voting on this Second Amended Combined Disclosure Statement and Plan by the Holders of Claims and making any Distributions to Holders of Claims. Specifically, on the Effective Date, (i) all assets and liabilities of the Debtors will, solely for voting and Distribution purposes, be treated as if they were merged, (ii) each Claim against the Debtors will be deemed a single Claim against and a single obligation of the Debtors, (iii) any Claims filed or to be filed in the Chapter 11 Cases will be deemed single Claims against all of the Debtors, (iv) all guarantees of any Debtor of the payment, performance, or collection of obligations of any other Debtor shall be eliminated and canceled, (v) all transfers, disbursements and Distributions on account of Claims made by or on behalf of any of the Debtors' Estates hereunder will be deemed to be made by or on behalf of all of the Debtors' Estates, and (vi) any obligation of the Debtors as to Claims will be deemed to be one obligation of all of the Debtors. Holders of Allowed Claims entitled to Distributions under this Second Amended Combined Disclosure Statement and Plan shall be entitled to their share of assets available for Distribution to such Claim without regard to which Debtor was originally liable for such Claim. Except as set forth herein, such limited substantive consolidation shall not (other than for purposes related to this Second Amended Combined Disclosure Statement and Plan) affect the legal and corporate structures of the Debtors.

2. Funding of Liabilities and Distributions

Allowed Claims shall be paid by the Reorganized Debtors, subject to the limitations and qualifications described herein. On the Effective Date, the Reorganized Debtors shall establish the GUC Trust Account for the benefit of the Holders of Allowed General Unsecured Claims, from which all payments to holders of Allowed General Unsecured Claims shall be made. The GUC Plan Consideration shall be funded into the GUC Trust Account as follows: (i) with respect to the GUC Fixed Cash Recovery, on each date on which the Reorganized Debtors are obligated under this Plan to make a GUC Fixed Cash Recovery installment payment to the holders of Allowed General Unsecured Claims, the Reorganized Debtors shall fund the applicable GUC Fixed Cash Recovery installment payment into the GUC Trust Account; (ii) with respect to the MasterCard Class Action Litigation Recovery, the Reorganized Debtors shall fund such amount into the GUC Trust Account within three (3) business days of receipt of such funds; and (iii) with respect to the Rejection Damages True-Up, the Reorganized Debtors, after calculation of such amount pursuant

to the terms of this Plan, shall fund such amount into the GUC Trust Account on or before the next Distribution Date.

If the Reorganized Debtors have not received the MasterCard Class Action Litigation Recovery by the date of the final GUC Fixed Cash Recovery payment (*i.e.*, October 15, 2021), the Reorganized Debtors shall defer the final GUC Fixed Cash Recovery payment until receipt of the MasterCard Class Action Litigation Recovery. Similarly, if the Rejection Damages True-Up has not been capable of calculations by the date of the final GUC Fixed Cash Recovery payment (*i.e.*, October 15, 2021), the Reorganized Debtors shall defer the final GUC Fixed Cash Recovery payment until calculation of the Rejection Damages True-Up.

If the Debtors consummate a sale of Legendary Baking prior to payment of the final GUC Fixed Cash Recovery payment, the proceeds from the sale of Legendary Baking shall be used to satisfy the remaining amounts due to Holders of Allowed General Unsecured Claims in connection with the GUC Fixed Cash Recovery in one lump sum payment on the next Distribution Date.

No payments are required to be made to the GUC Trust Account on the Effective Date. The funds in the GUC Trust Account shall be held in trust for the Holders of General Unsecured Claims. All Distributions to Holders of Allowed General Unsecured Claims shall be made from the GUC Trust Account. For the avoidance of doubt, if the Reorganized Debtors file a petition for relief under chapters 7 or 11 of the Bankruptcy Code, the GUC Trust Account shall not be considered or deemed to be property of the Reorganized Debtors' estates.

3. Corporate Action; Effectuating Documents; Further Transactions

On the Effective Date, all matters and actions provided for under the Second Amended Combined Disclosure Statement and Plan that would otherwise require approval of the directors and officers, or members or managers of the Debtors shall be deemed to have been authorized and effective in all respects as provided herein and shall be taken without any requirement for further action by the directors and officers, members and managers of the Reorganized Debtors. The Reorganized Debtors are authorized to execute, deliver, file or record such contracts, instruments, releases, and other agreements or documents and to take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Second Amended Combined Disclosure Statement and Plan.

4. Direction to Parties

From and after the Effective Date, the Reorganized Debtors may apply to the Bankruptcy Court for an order directing any necessary party to execute or deliver or to join in the execution of delivery of any instruments required to effect a transfer of property contemplated by or necessary to effectuate this Second Amended Combined Disclosure Statement and Plan, and to perform any other act that is necessary for the consummation of this Second Amended Combined Disclosure Statement and Plan, pursuant to section 1142(b) of the Bankruptcy Code.

5. Title to Accounts

Title to all of the Debtors' bank, brokerage, and other accounts shall vest in the Reorganized Debtors, effective as of the Effective Date, without any further order of the Bankruptcy Court or further action on the party of any Person or Entity. On and after the Effective Date, all such accounts shall be deemed to be accounts in the name of the Reorganized Debtors without any further action by any Person or Entity or any further order of the Bankruptcy Court.

6. Exemption from Certain Taxes

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant hereto, including the Exit Facility Liens and any transfer from a Debtor to a Reorganized Debtor or to any Person pursuant to, in contemplation of, or in connection with this Second Amended Combined Disclosure Statement and Plan, shall not be subject to any stamp tax, recording tax, personal property tax, real estate transfer tax, sales tax, use tax, privilege tax, or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate federal, state or local government officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien or other security interest; (2) the assuming and assigning any contract, lease or sublease; (3) any transaction authorize by this Second Amended Combined Disclosure Statement and Plan; (4) any sale of an Asset by the Reorganized Debtors in furtherance of the Plan, including but not limited to any sale of personal or real property and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with this Second Amended Combined Disclosure Statement and Plan.

B. Provisions Regarding Corporate Governance of the Reorganized Debtors

1. New Equity Interests in Reorganized Debtors

On the Effective Date, all Equity Interests in the Debtors shall be discharged, cancelled, released, and extinguished and 100% of the New Equity Interests in the Reorganized Debtors shall be issued to the DIP Lender. Such issuance of the New Equity Interests (i) shall be free and clear of all liens, claims, encumbrances and interests, and (ii) is authorized without the need for any further corporate action or without any further action by a Holder of Claims or Interests. The New Equity Interests issued pursuant to this Second Amended Combined Disclosure Statement and Plan shall be deemed duly authorized and validly issued.

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance and distribution of the New Equity Interests as contemplated by this Second Amended Combined Disclosure Statement and Plan and all agreements incorporated herein shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration before the offering, issuance, distribution or sale of securities.

2. Management of the Reorganized Debtors

On the Effective Date, the term of each member of the current boards of directors or manager of the Debtors shall expire, and the board or manager of each of the Reorganized Debtors, as well as the officers of each of the Reorganized Debtors, shall consist of those individuals that will be identified in the Plan Supplement. Following the Effective Date, the appointment and removal of the members of the board or manager of each of the Reorganized Debtors shall be governed by the terms of each Reorganized Debtor's respective entity governance documents.

3. Powers of Officers

The officers of the Debtors or the Reorganized Debtors, as applicable, shall have the power to (i) enter into, execute, or deliver any documents or agreements that may be necessary and appropriate to implement and effectuate the terms of the Plan, and (ii) take any and all other actions that may be necessary and appropriate to effectuate the terms of the Plan, including the making of appropriate filings, applications, or recordings, provided that such documents and agreements are in form and substance acceptable to the DIP Lender and consistent with the terms of the Exit Facility.

C. Provisions Regarding Means of Implementation, Voting, Distributions, and Resolution of Disputed Claims

1. General Settlement of Claims

Upon the Effective Date, and without modifying the confirmation requirements under section 1129 of the Bankruptcy Code, the provisions of this Second Amended Combined Disclosure Statement and Plan shall constitute a good faith compromise and settlement of all Claims, Interests and controversies resolved pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, in consideration for the classification, distributions, releases and other benefits provided under the Plan. Distributions made under the Plan to Holders of Allowed Claims in any Class are intended to be final.

2. The Exit Facility

The terms of the Exit Facility are the terms and conditions to be agreed upon among the Reorganized Debtors and the Exit Facility Lender that are substantially similar to those contained in the draft Exit Facility Documents to be included within the Plan Supplement and shall include the following:

a. Debt-For-Equity Exchange. 100% of the New Equity Interests in the Reorganized Debtors shall be disbursed to Cannae in partial repayment of the DIP Loan pursuant to the Debt-For-Equity Exchange. The value of such New Equity Interests to be applied to the repayment of the DIP Loan shall be $15,500,000.

b. Term Loan. The remaining balance of the DIP Loan amount outstanding on the Effective Date, after the Debt-For-Equity Exchange, shall convert into an exit term loan; provided, however, that the fees and expenses due and payable under the DIP Documents shall be paid in full in cash on the Effective Date to the DIP Lender by

the Reorganized Debtors. In addition, $6.8 million in new funds will be made available to the Reorganized Debtors as part of the term loan. The exit term loan shall have a term of five years, APR of 8.0%, and a PIK Option through end of 2021.

c. Revolving Loans. The Exit Facility Lender will also provide:

i. A revolving line of credit to Legendary Baking in the amount of $5,000,000; and

ii. A revolving line of credit to ABRH Holdings in the amount of $2,500,000.

On the Effective Date, the Exit Facility Documents shall be executed and delivered by the Reorganized Debtors and Exit Facility Lender. Confirmation of this Second Amended Combined Disclosure Statement and Plan shall be deemed to constitute approval of the Exit Facility, and the Exit Facility Documents, and, subject to the occurrence of the Effective Date, authorization for the Reorganized Debtors to enter into and perform their obligations in connection with the Exit Facility without the need for any further action.

On the Effective Date, the Exit Facility Documents shall constitute legal, valid, binding, and authorized obligations of the Reorganized Debtors and the non-Debtor parties to the Exit Facility Documents, enforceable in accordance with their terms. Pursuant to the Plan, the financial accommodations to be extended pursuant to the Exit Facility Documents are being extended, and shall be deemed to have been extended, in good faith, for legitimate business purposes, are reasonable, shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever, and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any other applicable non-bankruptcy law.

The Reorganized Debtors' obligations under the Exit Facility shall be secured pursuant to the Exit Facility Liens, which shall constitute first priority perfected liens and security interests on all assets of the Reorganized Debtors to the extent provided in the Exit Facility Documents. On the Effective Date, all of the Exit Facility Liens (1) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facility Documents, (2) shall be deemed automatically perfected on the Effective Date, and (3) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law.

The Reorganized Debtors and the entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Second Amended Combined Disclosure Statement and Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order, and any such filings, recordings, approvals, and consents

shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

3. Avoidance Actions

Pursuant to the Plan, effective as of the Effective Date, the Reorganized Debtors shall be deemed to have waived and released all rights to commence Avoidance Actions, and neither the Reorganized Debtors nor any other Person shall pursue or commence any Avoidance Actions.

4. Restructuring Transactions

After the Effective Date, the Reorganized Debtors (to the extent permitted under the Exit Facility) may modify their entity structure by eliminating certain entities and may take all actions as may be necessary or appropriate to effect such transactions, including any transaction described in, approved by, contemplated by, or necessary to effectuate the terms of this Second Amended Combined Disclosure Statement and Plan, including: (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms herein and that satisfy the applicable requirements of applicable law and any other terms to which the applicable entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Second Amended Combined Disclosure Statement and Plan and having other terms to which the applicable parties may agree; (iii) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion (including related formation) or dissolution pursuant to applicable state law; and (iv) all other actions that the applicable entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law.

5. Approval and Authorization of Corporate and Company Action

Under the Second Amended Combined Disclosure Statement and Plan, upon the Effective Date, all corporate and limited liability company actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (i) the transactions contemplated by Article X of this Second Amended Combined Disclosure Statement and Plan, (ii) the adoption and filing of appropriate certificates or articles of incorporation, formation, association, reincorporation, merger, consolidation, conversion, or dissolution, and memoranda and amendments thereto, pursuant to applicable law, (iii) the initial selection of managers, directors and officers for the Reorganized Debtors, (iv) the Distributions pursuant to the Plan, (v) the execution and entry into the Exit Facility, and (vi) all other actions contemplated by the Second Amended Combined Disclosure Statement and Plan (whether to occur before, on, or after the Effective Date), in each case unless otherwise provided in the Plan. All matters provided for under the Second Amended Combined Disclosure Statement and Plan involving the entity structure of the Debtors and Reorganized Debtors or corporate and company action to be taken by or required of a Debtor or a Reorganized Debtor will be deemed to occur and be effective as of the Effective Date, if no such other date is specified in such documents, and shall be authorized, approved, adopted and, to the extent taken prior to the Effective Date, ratified and confirmed in all respects and for all purposes

without any requirement of further action by Holders of Claims or Interests, directors of the Debtors or the Reorganized Debtors, as applicable, or any other Person, except to effect the filing of any new entity governance documents respecting the Debtors, as necessary.

6. Effectuating Documents; Further Transactions

After the Effective Date, the Reorganized Debtors, their managers, and the officers and directors of the boards of directors thereof, are authorized to and may issue, execute, deliver, file or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Second Amended Combined Disclosure Statement and Plan and the securities issued pursuant to the Second Amended Combined Disclosure Statement and Plan in the name of and on behalf of the Reorganized Debtors, without need for any approvals, authorization, or consents except for those expressly required pursuant to the Second Amended Combined Disclosure Statement and Plan and applicable non-bankruptcy law.

7. Reorganized Debtor Operating Agreements

After the Effective Date, the Reorganized Debtors may amend and restate their respective operating agreements as permitted by the laws of Delaware and any related governance documents.

8. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for herein or in the Plan Supplement, (1) the obligations of the Debtors under their prepetition credit agreements and loan documents, and any other certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (2) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the membership interests, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan) shall be released and discharged; provided, however, notwithstanding confirmation of the Plan or the occurrence of the Effective Date, any agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of allowing Holders to receive Distributions under the Plan as provided herein.

9. Distributions in Respect of Allowed Claims

Article IX of this Second Amended Combined Disclosure Statement and Plan sets forth the procedure for making distributions hereunder, which include provisions for the timing and manner of delivering distributions of claims, the treatment of unclaimed distributions, the

treatment of interest on claims, the rights of the Debtors or Reorganized Debtors to effectuate setoffs against distribution and the certain tax and withholding information.

D. Effect of Confirmation of the Plan

1. Continued Entity Existence

Except as otherwise provided herein or in the Plan Supplement, including as provided with respect to Reorganized Debtors as set forth in Article X.C.4 herein, or as may be provided in the Confirmation Order, each Debtor will, as a Reorganized Debtor, continue to exist after the Effective Date as a separate corporate entity, or limited liability company, as the case may be, with all the powers thereof, pursuant to the applicable law in the jurisdiction in which each applicable Reorganized Debtor is incorporated or formed and pursuant to the entity organizational documents in effect prior to the Effective Date, except to the extent such other entity organizational documents are amended by the Plan and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval.

2. Vesting of Assets

Except as otherwise set forth in this Second Amended Combined Disclosure Statement and Plan, the Plan Supplement, or any other agreement, instrument, or other document incorporated herein, on the Effective Date all property in each Estate and any other property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for the Exit Facility Liens and any Liens applicable to any capitalized leases existing on the Effective Date), except as is otherwise indicated herein. On and after the Effective Date, except as otherwise provided herein, each Reorganized Debtor may operate its business and conduct its affairs, and may use, acquire, or dispose of its property and assets and compromise or settle any Claims or Interests without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

3. Discharge of the Debtors

Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in the Second Amended Combined Disclosure Statement and Plan, the Plan Supplement, or the Confirmation Order, the Distributions and rights that are provided hereunder shall be in complete satisfaction, discharge and release, effective as of the Effective Date, of any and all Claims and Causes of Action (whether known or unknown) against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property or assets shall have been distributed or retained pursuant to this Second Amended Combined Disclosure Statement and Plan on account of such Claims, rights, and Interests, including Claims and Interests that arose before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a Proof of Claim or Interest based upon such Claim, debt, right, or Interest was filed, is filed, or deemed filed under section 501 of the Bankruptcy Code, (b) a Claim or Interests based upon such Claim, debt, right, or Interest is Allowed under section 502 of the Bankruptcy Code, or (c) the Holder of such a Claim, right, or Interest accepted the Plan. As provided in the Plan, the

Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the terms thereof and the occurrence of the Effective Date.

XI. EXCULPATION, RELEASES AND INJUNCTIONS

A. Exculpation

The Exculpated Parties shall not have or incur, and are hereby released from, any Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability to one another or to any Holder of any Claim or Equity Interest, or any other party-in-interest, or any of their respective Related Parties, for any act or omission originating or occurring on or after the Filing Date through and including the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation and Filing of this Second Amended Combined Disclosure Statement and Plan, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Second Amended Combined Disclosure Statement and Plan, the consummation of this Second Amended Combined Disclosure Statement and Plan, or the administration of this Second Amended Combined Disclosure Statement and Plan or the property to be Distributed under this Second Amended Combined Disclosure Statement and Plan, except for their willful misconduct or gross negligence or any obligations that they have under or in connection with this Second Amended Combined Disclosure Statement and Plan or the transactions contemplated in this Second Amended Combined Disclosure Statement and Plan. Nothing herein shall prevent any Exculpated Party from asserting as a defense to any claim of fraud, willful misconduct or gross negligence that they reasonably relied upon the advice of counsel with respect to their duties and responsibilities under the Second Amended Combined Disclosure Statement and Plan or otherwise.

B. Releases By the Debtors

Effective as of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors, their Estates, and each of the Debtors' successors and assigns, shall be deemed to, completely, conclusively, absolutely, unconditionally, irrevocably and forever release, waive, void and extinguish the Released Parties from any Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability, for any act or omission (i) that took place prior to the Filing Date relating to and/or in connection with any of the Debtors, and (ii) in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation and Filing of this Second Amended Combined Disclosure Statement and Plan, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Second Amended Combined Disclosure Statement and Plan, the consummation of this Second Amended Combined Disclosure Statement and Plan, or the administration of this Second Amended Combined Disclosure Statement and Plan or the property to be distributed under this Second Amended Combined Disclosure Statement and Plan.

Notwithstanding anything to the contrary in the foregoing paragraph, the releases and discharges set forth in this Section XI.B.: (i) do not release any post-Effective Date obligations of the Debtors or the Reorganized Debtors under this Second Amended Combined Disclosure Statement and Plan, or any document, instrument, or agreement

(including those set forth in the Plan Supplement) executed to implement this Second Amended Combined Disclosure Statement and Plan; and (ii) do not affect the rights of Holders of Allowed Claims to receive Distributions under this Second Amended Combined Disclosure Statement and Plan.

C. Third Party Releases

Effective as of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Releasing Parties shall be deemed to, completely, conclusively, absolutely, unconditionally, irrevocably and forever release, waive, void and extinguish the Released Parties from any Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability, for any act or omission (i) that took place prior to the Filing Date relating to and/or in connection with any of the Debtors, and (ii) in connection with, relating to, or arising out of the Chapter 11 Cases, the Sales, the negotiation and Filing of this Second Amended Combined Disclosure Statement and Plan, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Second Amended Combined Disclosure Statement and Plan, the consummation of this Second Amended Combined Disclosure Statement and Plan, or the administration of this Second Amended Combined Disclosure Statement and Plan or the property to be Distributed under this Second Amended Combined Disclosure Statement and Plan; provided, however, that the foregoing release shall not extend to ABRH in its capacity of guarantor under the Debtors' Unexpired Leases, but shall extend to ABRH for all other transactions.

Notwithstanding anything to the contrary in the foregoing paragraph, the releases and discharges set forth in this Section XI.C.: (i) do not release any post-Effective Date obligations of the Debtors or the Reorganized Debtors under this Second Amended Combined Disclosure Statement and Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Second Amended Combined Disclosure Statement and Plan; and (ii) do not affect the rights of Holders of Allowed Claims to receive Distributions under this Second Amended Combined Disclosure Statement and Plan.

D. Injunctions Relating to Releases

Except as expressly provided for in this Second Amended Combined Disclosure Statement and Plan, Effective as of the Effective Date, all Persons that hold, have held or may hold a claim, Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability of any nature whatsoever, that is released pursuant to this Second Amended Combined Disclosure Statement and Plan, shall be permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from taking any of the following actions, whether directly or indirectly, derivatively or otherwise, on account of or based on the subject matter of such released Claims, Causes of Action, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding (including, without limitation, any judicial, arbitral, administrative or other proceeding) in any forum, (ii) enforcing, attaching (including, without limitation, any prejudgment

attachment), collecting, or in any way seeking to recover any judgment, award, decree, or other order, (iii) creating, perfecting or in any way enforcing in any matter, directly or indirectly, any lien, (iv) setting off (except to the extent such setoff was exercised prior to the Filing Date), seeking reimbursement or contributions from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability or obligation owed to any Person released under this Second Amended Combined Disclosure Statement and Plan, and (v) commencing or continuing in any manner, in any place of any judicial, arbitration or administrative proceeding in any forum, that does not comply with or is inconsistent with the provisions of the Second Amended Combined Disclosure Statement and Plan or the Confirmation Order.

E. Injunctions to Protect Estate Assets

Except as expressly otherwise provided in the Second Amended Combined Disclosure Statement and Plan, including Article XV.B hereof, or to the extent necessary to enforce the terms and conditions of the Second Amended Combined Disclosure Statement and Plan, the Confirmation Order or a separate Order of the Bankruptcy Court, all Entities who have held, hold or may hold Claims against or Equity Interests in the Debtors shall be permanently enjoined from taking any of the following actions against the Debtors, the Debtors' Estates, the Reorganized Debtors or any of their property on account of any such Claims or Equity Interests: (i) commencing or continuing, in any manner or in any place, any action, Cause of Action or other proceeding; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree or Order; (iii) creating, perfecting, or enforcing any Lien; (iv) asserting a setoff (except to the extent such setoff was exercised prior to the Filing Date), right of subrogation, or recoupment of any kind against any debt, liability, or obligation due to the Debtors; and (v) commencing or continuing, in any manner or in any place, any action, Cause of Action or other proceeding that does not comply with or is inconsistent with the provisions of the Second Amended Combined Disclosure Statement and Plan.

F. Non-Impairment of the Rights of the Exit Facility Lender

Notwithstanding anything to the contrary, the rights of the Exit Facility Lender under the Exit Facility Documents are not impaired by the provisions of this Article XI.

XII. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Executory Contracts and Unexpired Leases

1. Assumption, Assumption and Assignment, and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, all Executory Contracts and Unexpired Leases governed by section 365 of the Bankruptcy Code to which any of the Debtors are parties shall be deemed rejected except for any Executory Contract or Unexpired Lease that (i) previously has been assumed or rejected by the Debtors in the Chapter 11 Cases, (ii) previously expired or terminated pursuant to its own terms; (iii) is specifically identified on the Schedule of Assumed Contracts and Leases, or (iv) is the subject of a separate motion to assume, assume and assign, or reject such Executory

Contract or Unexpired Lease filed by the Debtors under section 365 of the Bankruptcy Code prior to the Effective Date. Under the Plan, the Debtors reserve the right to amend the Schedule of Assumed Contracts and Leases at any time prior to the Confirmation Date, subject to consultation with the Committee and DIP Lender. The Confirmation Order shall constitute an order approving such assumption, assumption and assignment, or rejection as of the Confirmation Date.

2. Cure

Except to the extent that different treatment has been agreed to by the non-Debtor party or parties to any Executory Contract or Unexpired Lease to be assumed or assumed and assigned pursuant to the Second Amended Combined Disclosure Statement and Plan, not less than twenty-one (21) days prior to the Confirmation Hearing, the Debtors shall, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code, and consistent with the requirements of section 365 of the Bankruptcy Code, file and serve a notice with the Court listing the cure amounts of all Executory Contracts or Unexpired Leases to be assumed or assumed and assigned. The parties to such Executory Contracts or Unexpired Leases to be assumed or assumed and assigned by the Debtors shall have until **September 4, 2020 at 4:00 p.m. (ET)** to object to the cure amounts listed by the Debtors. If there are any objections filed with respect thereto, the Court shall conduct a hearing to consider such cure amounts and any objections thereto. Under the Plan, the Debtors shall retain their right to reject any of their Executory Contracts or Unexpired Leases, including any Executory Contracts or Unexpired Leases that are subject to a dispute concerning amounts necessary to cure any defaults.

Cure amounts fixed in accordance with the provisions of this Second Amended Combined Disclosure Statement and Plan, the Plan Supplement, or the Confirmation Order shall be paid by the Debtors or Reorganized Debtors, as the case may be, as a condition to assumption or assumption and assignment of the underlying Executory Contracts and Unexpired Leases pursuant to the terms set forth herein. Such amount shall be paid on, or as soon as reasonably practicable after, the Effective Date, except that any cure amount that is disputed as of the Effective Date shall be paid as soon as reasonably practicable after the resolution of such dispute.

3. Rejection Damage Claims

Any and all Claims for damages arising from the rejection of an Executory Contract or Unexpired Lease (with respect to an Unexpired Lease, such Claim is referred to herein as a Landlord Rejection Damages Claim) must be filed with the Court in accordance with the terms of the Bar Date Order or the Final Order authorizing such rejection.

If the rejection by the Debtors of an Executory Contract or Unexpired Leases pursuant to the Second Amended Combined Disclosure Statement and Plan gives rise to a Claim, a proof of claim must be filed with the Claims and Noticing Agent, either electronically at https://dm.epiq11.com/case/abrholdings/info or by mail to American Blue Ribbon Holdings, LLC, Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4420, Beaverton, Oregon 97076-4420, by no later than thirty (30) days after service of the notice of the Effective Date. Any proofs of Claim not filed and served within such time period will be forever barred from assertion against the Debtors and their Estates.

Any Claims for damages arising from the rejection of an Executory Contract or Unexpired Lease that is not filed within such time period will be disallowed automatically, forever barred from assertion, and shall not be enforceable against the Debtors, their respective Estates and the Reorganized Debtors. For all damages related to the rejection of an Unexpired Lease of non-residential real property on or after April 27, 2020, the Debtor shall include as part of the GUC Plan Consideration, the Rejection Damages True-Up. Under this Second Amended Combined Disclosure Statement and Plan, all Allowed Claims arising from the rejection of Executory Contracts or Unexpired Leases shall be treated as General Unsecured Claims.

The Debtors estimate a total of $9 million in rejection damages claims.

4. Restrictions on Assignment Void

Any Executory Contract or Unexpired Lease assumed or assumed and assigned shall remain in full force and effect to the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such executory contract or unexpired lease (including those of the type described in section 365(b)(2) of the Bankruptcy Code) that prohibits, restricts, or conditions such transfer or assignment, including based on any change of control provision. Any provision that prohibits, restricts, or conditions the assignment or transfer of any such executory contract or unexpired lease, terminates or modifies such executory contract or unexpired lease or allows the counterparty to such executory contract or unexpired lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition thereof (including on account of any change of control provision) on any such transfer or assignment, constitutes an unenforceable anti-assignment provision and is void and of no force or effect.

No sections or provisions of any executory contract or unexpired lease that purport to provide for additional payments, penalties, charges, rent acceleration, or other financial accommodations in favor of the non-debtor third party thereto shall have any force and effect with respect to the transactions contemplated hereunder, and such provisions constitute unenforceable anti-assignment provisions under section 365(f) of the Bankruptcy Code and are otherwise unenforceable under section 365(e) of the Bankruptcy Code.

5. Benefit Plans

As of and subject to the Effective Date, all employment agreements and policies, and all employee compensation and benefit plans, policies, and programs of the Debtors applicable generally to their employees, including agreements and programs subject to section 1114 of the Bankruptcy Code, as in effect on the Effective Date, including all savings plans, retirement plans, health care plans, disability plans, incentive plans, and life, accidental death, and dismemberment insurance plans, and senior executive retirement plans, but expressly excluding any nonqualified deferred compensation plans that are treated as unfunded for tax purposes and Title 1 of ERISA, shall be deemed to be, and shall be treated as though they are, Executory Contracts that are assumed hereunder, and the Debtors' obligations under all such agreements and programs shall survive the Effective Date of this Second Amended Combined Disclosure Statement and Plan, without prejudice to the Reorganized Debtors' rights under applicable nonbankruptcy law to modify, amend, or terminate the foregoing arrangements in accordance with the terms and

provisions thereof, except for (i) such Executory Contracts or plans specifically rejected pursuant to this Second Amended Combined Disclosure Statement and Plan (to the extent such rejection does not violate section 1114 of the Bankruptcy Code), and (ii) such Executory Contracts or plans as have previously been terminated, or rejected, pursuant to a Final Order, or specifically waived by the beneficiaries of such plans, benefits, contracts, or programs.

6. Workers' Compensation and Insurance Programs

All (i) applicable workers' compensation laws in states in which the Reorganized Debtors operate and (ii) of the Debtors' written contracts, agreements, agreements of indemnity, self-insurer workers' compensation bonds and any other policies, programs and plans regarding or relating to workers' compensation, workers' compensation insurance, and all other forms of insurance, unless specified in the Plan Supplement, are treated as Executory Contracts under this Second Amended Combined Disclosure Statement and Plan and on the Effective Date will be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, with a cure amount of zero dollars.

B. Debtors' Insurance Policies

Nothing in the Second Amended Combined Disclosure Statement and Plan alters the rights and obligations of the Debtors (and their Estates) and the Debtors' insurers (and third-party claims administrators) under the Debtors' insurance policies or modifies the coverage or benefits provided thereunder or the terms or conditions thereof or diminishes or impairs the enforceability of the Debtors' insurance policies.

XIII. CONDITIONS TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date

The Second Amended Combined Disclosure Statement and Plan shall not become effective unless and until (i) the Confirmation Order shall have become a Final Order, and shall be acceptable to the Debtors, the Committee, and the DIP Lender, and (ii) the Exit Facility Documents, in a form acceptable to the Exit Facility Lender, shall have been executed and delivered to the Exit Facility Lender.

B. Establishing the Effective Date

The Effective Date shall be the first Business Day following the satisfaction or waiver of all conditions to the Effective Date, which date will be selected by the Debtors, in consultation with the Committee and the DIP Lender. On or within two (2) Business Days of the Effective Date, the Debtors shall file and serve a notice of occurrence of the Effective Date. Such notice shall contain, among other things, the deadline by which Professionals must file and serve any Professional Claims and the deadline to file a proof of claim relating to damages from the rejection of any Executory Contract (including any unexpired lease) pursuant to the terms of the Second Amended Combined Disclosure Statement and Plan.

C. Effect of Failure of Conditions

If each condition to the Effective Date has not been satisfied or duly waived within forty-five (45) days after the Confirmation Date, then upon motion by any party in interest, made before the time that each of the conditions has been satisfied or duly waived and upon notice to such parties in interest as the Bankruptcy Court may direct, the Confirmation Order may be vacated by the Bankruptcy Court; provided, however, that notwithstanding the filing of such motion, the Confirmation Order shall not be vacated if the condition to the Effective Date is either satisfied or duly waived by the Debtors before any Order granting such relief becomes a Final Order. If the Confirmation Order is vacated pursuant to this section, the Second Amended Combined Disclosure Statement and Plan shall be deemed null and void in all respects and nothing contained herein shall (A) constitute a waiver or release of any Claims by or against the Debtors, or (B) prejudice in any manner the rights of the Debtors.

D. Waiver of Conditions to Confirmation and Effective Date

Each of the conditions to the Effective Date, other than the execution and delivery of the Exit Facility Documents, may be waived, in whole or in part, by the Debtors, without notice or an Order of the Bankruptcy Court.

XIV. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, following the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases as is legally permissible, including, without limitation, such jurisdiction as is necessary to ensure that the interests and purposes of the Second Amended Combined Disclosure Statement and Plan are carried out. The Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and the Second Amended Combined Disclosure Statement and Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code and for, among other things, the following purposes:

1. To hear and determine any objections to Claims and to address any issues relating to Disputed Claims;

2. To hear and determine any matters to implement and liquidate the MasterCard Class Action Litigation Recovery;

3. To enter and implement such Orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

4. To issue such Orders in aid of execution and consummation of the Second Amended Combined Disclosure Statement and Plan, to the extent authorized by section 1142 of the Bankruptcy Code;

5. To consider any amendments to or modifications of the Second Amended Combined Disclosure Statement and Plan, to cure any defect or omission, or reconcile any inconsistency in any Order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

6. To hear and determine all requests for compensation and reimbursement of expenses to the extent Allowed by the Bankruptcy Court under section 330 or 503 of the Bankruptcy Code;

7. To hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Second Amended Combined Disclosure Statement and Plan;

8. To hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code (including, without limitation, any request by the Debtors for an expedited determination of tax under section 505(b) of the Bankruptcy Code);

9. To hear any other matter not inconsistent with the Bankruptcy Code;

10. To enter a final decree closing the Chapter 11 Cases;

11. To ensure that Distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Second Amended Combined Disclosure Statement and Plan;

12. To decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving the Debtors that may be pending on the Effective Date;

13. To issue injunctions, enter and implement other Orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with the occurrence of the Effective Date or enforcement of the Second Amended Combined Disclosure Statement and Plan, except as otherwise provided herein;

14. To determine any other matters that may arise in connection with or related to the Second Amended Combined Disclosure Statement and Plan, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created or implemented in connection with the Second Amended Combined Disclosure Statement and Plan or the Confirmation Order;

15. To hear any disputes and determine any other matters that may arise in connection with or related to any order authorizing the sale of the Debtors' Assets or any contract, instrument, release, indenture or other agreement or document created or implemented in connection with the sale of the Debtors' Assets;

16. To enforce, interpret, and determine any disputes arising in connection with any stipulations, orders, judgments, injunctions, exculpations, and rulings entered in connection with the Chapter 11 Cases (whether or not the Chapter 11 Cases have been closed);

17. To resolve disputes concerning any reserves with respect to Disputed Claims or the administration thereof;

18. To resolve any disputes concerning whether a Person or Entity had sufficient notice of the Chapter 11 Cases, the General Bar Date, the Governmental Unit Bar Date, the

Rejection Bar Date, and/or the conditional or final hearing on the approval of the Second Amended Combined Disclosure Statement and Plan for the purpose of determining whether a Claim, or Equity Interest is released, satisfied and/or enjoined hereunder or for any other purpose; and

19. To resolve any other matter or for any purpose specified in the Second Amended Combined Disclosure Statement and Plan, the Confirmation Order, or any other document entered into in connection with any of the foregoing.

XV. MISCELLANEOUS PROVISIONS

A. Termination of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date, shall remain in full force and effect to the extent provided in section 362(c) of the Bankruptcy Code.

B. Amendment or Modification of the Second Amended Combined Disclosure Statement and Plan

Alterations, amendments or modifications of the Second Amended Combined Disclosure Statement and Plan may be proposed in writing by the Debtors, at any time before the Confirmation Date, provided that the Second Amended Combined Disclosure Statement and Plan, as altered, amended or modified, satisfies the conditions of sections 1122 and 1123 of the Bankruptcy Code, and the Debtors shall have complied with section 1125 of the Bankruptcy Code. Additionally, after the Confirmation Date, the Debtors may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein. No amendments or modifications that adversely affect the Class 3 Holders shall be made without the consent of the Committee (to the extent that the Committee has not previously been dissolved), in each case which consent shall not be unreasonably withheld, conditioned or delayed.

C. Severability

In the event the Bankruptcy Court determines, before the Confirmation Date, that any provision in the Second Amended Combined Disclosure Statement and Plan is invalid, void or unenforceable, such provision shall be invalid, void or unenforceable with respect to the Holder or Holders of such Claims or Equity Interest as to which the provision is determined to be invalid, void or unenforceable. The invalidity, voidability or unenforceability of any such provision shall in no way limit or affect the enforceability and operative effect of any other provision of the Second Amended Combined Disclosure Statement and Plan.

D. Revocation or Withdrawal of the Second Amended Combined Disclosure Statement and Plan

The Debtors reserve the right to revoke or withdraw the Second Amended Combined Disclosure Statement and Plan before the Confirmation Date. If the Debtors revoke or withdraw

the Second Amended Combined Disclosure Statement and Plan before the Confirmation Date, then the Second Amended Combined Disclosure Statement and Plan shall be deemed null and void. In such event, nothing contained herein shall constitute or be deemed a waiver or release of any Claims by or against the Debtors or to prejudice in any manner the rights of either of the Debtors in any further proceedings involving the Debtors.

E. Binding Effect

Subject to the occurrence of the Effective Date, the Second Amended Combined Disclosure Statement and Plan shall be binding upon and inure to the benefit of the Debtors, the Holders of Claims, and the Holders of Equity Interests, and their respective successors and assigns.

F. Notices

All notices, requests and demands to or upon the Reorganized Debtors or the Debtors, as applicable, to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as shall be set forth in the notice of the Effective Date.

G. Governing Law

Except to the extent the Bankruptcy Code, Bankruptcy Rules or other federal law is applicable, or to the extent an exhibit to the Second Amended Combined Disclosure Statement and Plan provides otherwise, the rights and obligations arising under the Second Amended Combined Disclosure Statement and Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to the principles of conflicts of law of such jurisdiction.

H. Withholding and Reporting Requirements

In connection with the consummation of the Second Amended Combined Disclosure Statement and Plan, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority and all Distributions hereunder shall be subject to any such withholding and reporting requirements. Notwithstanding the above, each Holder of an Allowed Claim that is to receive a Distribution under the Second Amended Combined Disclosure Statement and Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding and other tax obligations, on account of such Distribution. The Reorganized Debtors have the right, but not the obligation, to not make a Distribution until such Holder has made arrangements satisfactory to any disbursing party for payment of any such tax obligations. The Reorganized Debtors may require, as a condition to receipt of a Distribution, that the Holder of an Allowed Claim complete and return a Form W-8, W-9 or a similar tax form, as applicable to each such Holder. If the Reorganized Debtors make such a request and the Holder fails to comply before the date that is 90 days after the request is made, such Holder shall be deemed to have forfeited rights to all Distributions and the amount of such forfeited Distributions shall irrevocably revert to the Debtors and any Claim in respect of

such Distribution shall be disallowed and forever barred from assertion against the Debtors or their respective property.

I. Headings

Headings are used in the Second Amended Combined Disclosure Statement and Plan for convenience and reference only, and shall not constitute a part of the Second Amended Combined Disclosure Statement and Plan for any other purpose.

J. Exhibits/Schedules

All exhibits and schedules to the Second Amended Combined Disclosure Statement and Plan, including the Plan Supplement, are incorporated into and are a part of the Second Amended Combined Disclosure Statement and Plan as if set forth in full herein.

K. Filing of Additional Documents

On or before substantial consummation of the Second Amended Combined Disclosure Statement and Plan, the Debtors shall file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Second Amended Combined Disclosure Statement and Plan.

L. No Admissions

Notwithstanding anything herein to the contrary, nothing contained in the Second Amended Combined Disclosure Statement and Plan shall be deemed as an admission by any Entity with respect to any matter set forth herein.

M. Successors and Assigns

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

N. Reservation of Rights

Except as expressly set forth herein, the Second Amended Combined Disclosure Statement and Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Second Amended Combined Disclosure Statement and Plan, any statement or provision contained herein, or the taking of any action by the Debtors with respect to the Second Amended Combined Disclosure Statement and Plan shall be or shall be deemed to be an admission or waiver of any rights of the Debtors, Holders of Claims or Equity Interest before the Effective Date.

O. Implementation

The Debtors shall take all steps, and execute all documents, including appropriate releases, necessary to effectuate the provisions contained in this Second Amended Combined Disclosure Statement and Plan.

P. Inconsistency

In the event of any inconsistency among the Second Amended Combined Disclosure Statement and Plan and any other instrument or document created or executed pursuant to the Second Amended Combined Disclosure Statement and Plan, the provisions of the Second Amended Combined Disclosure Statement and Plan shall govern.

Q. Dissolution of the Committee

Upon the occurrence of the Effective Date, the Committee shall dissolve automatically, whereupon its members, professionals and agents shall be released from any duties and responsibilities in the Chapter 11 Cases and under the Bankruptcy Code (except with respect to (i) obligations arising under confidentiality agreements, which shall remain in full force and effect, and (ii) applications for allowance and payment of Professional Claims.

R. Compromise of Controversies

Pursuant to sections 363 and 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019, and without waiving the confirmation requirements of section 1129 of the Bankruptcy Code, and in consideration for the classification, Distribution and other benefits provided under the Second Amended Combined Disclosure Statement and Plan, the provisions of this Second Amended Combined Disclosure Statement and Plan shall constitute a good faith compromise and settlement of all Claims or controversies resolved pursuant to the Second Amended Combined Disclosure Statement and Plan and in these Chapter 11 Cases. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of each of the foregoing compromises or settlements, and all other compromises and settlements provided for in the Second Amended Combined Disclosure Statement and Plan and the Chapter 11 Cases, and the Bankruptcy Court's findings shall constitute its determination that such compromises and settlements are in the best interests of the Debtors, the Estates and all Holders of Claims and Equity Interests against the Debtors.

S. Request for Expedited Determination of Taxes

The Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Filing Date through the Effective Date.

Dated: August 4, 2020
Wilmington, Delaware

AMERICAN BLUE RIBBON HOLDINGS, LLC (for itself and on behalf of its debtor affiliates)

By: */s/ Kurt Schnaubelt*
Name: Kurt Schnaubelt
Title: Chief Financial Officer

[AS-FILED ON 8/4/2020 - D.I. 543]

Exhibit A

Committee Support Letter

[AS-FILED ON 8/4/2020 - D.I. 543]

RECOMMENDATION OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF AMERICAN BLUE RIBBON HOLDINGS, LLC., *et al.*[1]

CHAPTER 11 CASE NO. 20-10161 (LSS)

July 10, 2020

To: Holders of Class 3 General Unsecured Claims of American Blue Ribbon Holdings, LLC, *et al.*

Kelley Drye & Warren LLP and Cole Schotz P.C. are counsel to the Official Committee of Unsecured Creditors (the "Committee") in the above-referenced chapter 11 cases of American Blue Ribbon Holdings, LLC, *et al.,* the debtors and debtors-in-possession (collectively, the "Debtors"). The Committee was appointed by the United States Trustee to represent the interests of the Debtors' unsecured creditors to, among other things, maximize recoveries for holders of allowed general unsecured claims. We write to advise you of the Committee's support of the Debtors' Combined Disclosure Statement and Chapter 11 Plan of Reorganization (as amended, the "Combined Disclosure Statement and Plan"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Combined Disclosure Statement and Plan.

Holders of Class 3 General Unsecured Claims Should Vote to ACCEPT the Combined Disclosure Statement and Plan

The Combined Disclosure Statement and Plan, and the recoveries to be provided to Holders of General Unsecured Claims thereunder, represent a favorable outcome for holders of allowed general unsecured claims. The Committee believes that the failure to confirm the Combined Disclosure Statement and Plan could result in no distributions to holders of allowed general unsecured claims. **Accordingly, the Committee encourages Holders of Class 3 General Unsecured Claims to vote to ACCEPT the Plan.**

The Debtors have provided you with a Ballot with which to vote to accept or reject the Plan. To have your vote counted, you must complete and return the Ballot in accordance with the procedures set forth therein and in the accompanying Order (I) Approving on an Interim Basis the Combined Disclosure Statement and Plan as Containing Adequate Information for Solicitation Purposes, (II) Scheduling the Combined Hearing and the Deadline for Filing Objections, (III) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Combined Disclosure Statement and Plan, and Approving the Form of Ballots and Solicitation Package, (IV) Establishing the Voting Record Date, and (V) Approving the Notice Procedures.

[1] The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: American Blue Ribbon Holdings, LLC (1224-Del.); Legendary Baking, LLC (2615-Del.); Legendary Baking Holdings, LLC (2790-Del.); Legendary Baking of California, LLC (1760-Del.); and SVCC, LLC (9984-Ariz.). The Debtors' address is 3038 Sidco Drive, Nashville, TN 37204.

[AS-FILED ON 8/4/2020 - D.I. 543]

The Voting Deadline is **August 28, 2020 at 4:00 p.m. (ET).** PLEASE READ THE DIRECTIONS ON THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY BEFORE RETURNING IT TO THE DEBTORS' CLAIMS AND NOTICING AGENT.

This letter is sent solely by the Committee and has not been approved by the Bankruptcy Court. The information and descriptions herein are solely the view of the Committee. Please note that the Committee represents the interests of unsecured creditors as a whole and does not represent the individual interests of any particular unsecured creditor. This letter is not intended to be a substitute for the Combined Disclosure Statement and Plan. Creditors should read the Combined Disclosure Statement and Plan in its entirety, and then make their own independent decision as to whether it is acceptable.

Should you have any questions about this letter, the Combined Disclosure Statement and Plan, or the solicitation procedures, please contact to James Carr (jcarr@kelleydrye.com) or Maeghan McLoughlin (mmcloughlin@kelleydrye.com).

Very truly yours,

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF AMERICAN BLUE RIBBON HOLDINGS, LLC, *ET AL.*

[AS-FILED ON 8/4/2020 - D.I. 543]

EXHIBIT B

Liquidation Analysis

The Debtor makes no representation or warranties regarding the accuracy of the estimates and assumptions below or the ability of a Trustee to Achieve these results. The analysis relies on pro forma, unaudited financial information and estimates of the Debtor. Actual results could vary materially from estimates and projections set forth in this Liquidation Analysis in the event this Chapter 11 case is converted to a Chapter 7 Liquidation.

The Liquidation Analysis has been prepared assuming that the Debtor begins liquidation of its assets on or about June 14th, 2020 and represents an estimate of recovery values and percentages based upon a liquidation of the Debtor's assets into cash. The determination of the proceeds from the liquidation of assets is a highly uncertain process involving the extensive use of estimates and assumptions which, although considered reasonable by the Debtor's management and its advisors, are inherently subject to significant business, economic and competitive uncertainties and contingencies beyond the control of the Debtor and its management. The cessation of business in a liquidation is likely to trigger certain claims that otherwise would not exist under a Plan absent a liquidation. Some of these claims could be significant and will be entitled to priority in payment over general unsecured claims. Any adjustment made for these potential claims could differ materially from what is included within the Liquidation Analysis. This Liquidation Analysis does not include any potential recovery or cost to pursue potential causes of action that may be identified. This Liquidation Analysis also does not include estimates for the tax consequences, under applicable federal and state law, which may be triggered upon the liquidation and sale events of assets in the manner described above.

ESTIMATED LIQUIDATION PROCEEDS AVAILABLE FOR DISTRIBUTION

		Est. Book Value[1]	% Book Value Low	% Book Value High	Liquidation Value Low	Liquidation Value High
	Assets [1]					
	Cash & Cash Equivalents	$ 1,532.7	100%	100%	$ 1,532.7	$ 1,532.7
(2)	Accounts Receivable - Trade	3,919.5	75%	90%	2,939.6	3,527.5
	Accounts Receivable - Other	477.1	0%	25%	-	119.3
(3)	Inventory - Finished Goods	8,777.3	30%	60%	2,633.2	5,266.4
(4)	Inventory - Raw Materials & Other	5,182.0	10%	15%	518.2	777.3
(5)	Inventory Restaurant	1,164.3	0%	10%	-	116.4
(6)	Inventory - Supplies	3,438.3	0%	5%	-	171.9
(7)	Fixed Assets - Real Estate	2,271.9	75%	100%	1,703.9	2,271.9
	Fixed Assets - Furniture & Fixtures	10,595.8	5%	10%	529.8	1,059.6
(8)	Right of Use - Operating Leases	35,070.4	1%	3%	350.7	1,052.1
(9)	Intangibles - Intellectual Property	18,100.0	1%	3%	90.5	452.5
(10)	Legal Settlements Recovery	n/a	n/a	n/a	250.0	500.0
	Est. Gross Liquidation Proceeds				**$ 10,548.60**	**$ 16,847.58**

		Costs High	Costs Low
	Costs		
(11)	Trustee Fees	505.4	316.5
(12)	Trustee Professionals	400.0	300.0
(13)	Wind-down Employees	150.0	100.0
(14)	Wind-down Rent / Other	600.0	400.0
	Est. Liquidation Costs	**1,655.43**	**1,116.46**
	Est. Proceeds Available for Distribution	**8,893.17**	**15,731.13**

ESTIMATED DISTRIBUTION OF LIQUIDATION PROCEEDS

		Est. Total Claims	Recovery % Low	Recovery % High	Recovery Low	Recovery High
(15)	Professional Fees Carveout	625.0	*100.0%*	*100.0%*	625.0	625.0
(16)	DIP Loan (per Company)	15,100.0	*54.8%*	*100.0%*	8,268.2	15,100.0
(17)	Administrative & Priority Claims	9,879.2	*0.0%*	*0.1%*	-	6.1
(18)	Unsecured Claims	29,581.8	*0.0%*	*0.0%*	-	-

Notes:

(1) Asset values are book values as of 4/19, with some adjustments made to Cash, Accounts Receivable and Prepaid Assets to estimate value at June 14th, 2020
(2) Includes Trade Receivables net of reserve
(3) Inventory - Finished Goods represents Legendary Baking finished inventory
(4) Represents mostly Legendary Baking non-Finished inventory
(5) Represents Restaurant inventory
(6) Supplies inventory is mostly Legendary Baking non-inventoried supplies used in production
(7) Company has one property with current ~$300k offer for sale. Other property assumes sale at book value
(8) Right of Use - Operating Lease recovery represents some recovery for positive cash flow locations plus assumption of lease
(9) Trade value of Village Inn and Baker's Square
(10) Estimated recovery of Credit Card class action
(11) Trustee compensation based on applicable rates @ 3% of gross liquidated proceeds
(12) Trustee's professionals (counsel and other legal, financial and professional services) at $100k/mth for 3-4 mths
(13) Assumes four to six weeks of payroll for approx 10 employees to assist with collection of A/R and sale of assets. Plus two to 3 months of rent for office/warehouse
(14) Assumes rent paid for Legendary Baking for 3 months
(15) Includes amounts due to Bayard, Nelson Mullins, Kelley Drye, and Province
(16) DIP loan balances is estimate based on 13-week cash forecast for week ending June 14th, 2020
(17) Administrative & Priority claims include estimates for 503(b)9, priority taxes and one week of wages and wage withholding taxes
(18) Estimates based on preliminary review and reconciliation of claims. Subject to material change

[AS-FILED ON 8/4/2020 - D.I. 543]

EXHIBIT C

Financial Projections

AMERICAN BLUE RIBBON HOLDINGS

Village Inn vi

BAKERS SQUARE Restaurant & Pies

Legendary BAKING

Pro Forma Projections Post-Bankruptcy Exit July 9, 2020

AMERICAN BLUE RIBBON HOLDINGS

Village Inn & Bakers Square

Pro Forma Blue Ribbon Financials - Base Case
($ in thousands except where noted)

Income Statements

	FY20	FY21	FY22	FY23	FY24	FY20	FY21	FY22	FY23	FY24
Company Locations Pro Forma	35	35	35	35	35					
Franchise Locations	120	120	120	120	120					
Total Locations	**155**	**155**	**155**	**155**	**155**					
Net Revenue	**$ 54,032**	**$ 71,321**	**$ 71,880**	**$ 72,445**	**$ 73,016**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
SOCF	**3,468**	**9,636**	**9,539**	**9,633**	**9,773**	**6.4%**	**13.5%**	**13.3%**	**13.3%**	**13.4%**
Less: Direct G&A (Incl. Manager Training)	1,185	1,197	1,209	1,221	1,233	2.2%	1.7%	1.7%	1.7%	1.7%
Company Ops 4-Walls AEBITDA	**2,283**	**8,439**	**8,330**	**8,412**	**8,540**	**4.2%**	**11.8%**	**11.6%**	**11.6%**	**11.7%**
Franchise AEBITDA	4,100	4,357	5,084	5,095	5,106	7.6%	6.1%	7.1%	7.0%	7.0%
AEBITDA before Shared Services G&A	**6,383**	**12,796**	**13,414**	**13,507**	**13,646**	**11.8%**	**17.9%**	**18.7%**	**18.6%**	**18.7%**
SG&A - Shared Services Total	5,330	5,383	5,437	5,492	5,547	9.9%	7.5%	7.6%	7.6%	7.6%
AEBITDA	**1,053**	**7,413**	**7,977**	**8,015**	**8,099**	**1.9%**	**10.4%**	**11.1%**	**11.1%**	**11.1%**
AEBITDA Margin	*1.9%*	*10.4%*	*11.1%*	*11.1%*	*11.1%*					
Depreciation	17	140	280	420	560	0.0%	0.2%	0.4%	0.6%	0.8%
Asset Impairment and Disposals	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Profit (Loss) from Operations	1,036	7,273	7,697	7,595	7,539	1.9%	10.2%	10.7%	10.5%	10.3%
Interest Expense, Net	338	637	502	355	197	0.6%	0.9%	0.7%	0.5%	0.3%
Financing Costs	250	100	100	100	100	0.5%	0.1%	0.1%	0.1%	0.1%
Other	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Profit (Loss) Before Income Taxes	**448**	**6,536**	**7,095**	**7,140**	**7,242**	**0.8%**	**9.2%**	**9.9%**	**9.9%**	**9.9%**
Income Tax Expense	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Net Income (Loss)	**$ 448**	**$ 6,536**	**$ 7,095**	**$ 7,140**	**$ 7,242**	**0.8%**	**9.2%**	**9.9%**	**9.9%**	**9.9%**

AMERICAN BLUE RIBBON HOLDINGS

Village Inn & Bakers Square

Pro Forma Blue Ribbon Financials - Base Case
($ in thousands except where noted)

Balance Sheets

	FY20	FY21	FY22	FY23	FY24
ASSETS					
Current assets:					
Cash and cash equivalents	$ 3,304	$ 5,750	$ 11,503	$ 17,304	$ 23,180
Trade accounts receivable, NET	582	602	606	611	615
Inventories, net	477	520	524	528	532
Total Current Assets	**4,363**	**6,872**	**12,633**	**18,443**	**24,327**
Noncurrent assets:					
Property and equipment, net	5,509	6,069	6,489	6,769	6,909
Intangible assets, net	21,257	21,257	21,257	21,257	21,257
Total Noncurrent Assets	**26,766**	**27,326**	**27,746**	**28,026**	**28,166**
TOTAL ASSETS	**$ 31,129**	**$ 34,198**	**$ 40,379**	**$ 46,469**	**$ 52,493**
LIABILITIES AND EQUITY					
Current liabilities:					
Trade accounts payable	$ 3,546	$ 3,635	$ 3,663	$ 3,701	$ 3,730
Deferred revenue (gift cards)	5,271	6,091	6,909	7,729	8,548
Total Current Liabilities	**8,817**	**9,726**	**10,572**	**11,430**	**12,278**
Liabilities subject to compromise (settlement amount)					
Settlement to Creditors - Priority Claims	-	-	-	-	-
Settlement to Creditors - GUC's Pre 5/15/20	2,000	-	-	-	-
Settlement to Creditors - GUC's Post 5/15/20	-	-	-	-	-
Total Settlement to Creditors	**2,000**	**-**	**-**	**-**	**-**
Noncurrent liabilities:					
Deferred Rents from Covid Crisis	750	-	-	-	-
Revolving Line of Credit - Exit Financing	-	-	-	-	-
Term Loan @ 8% APR (DIP Conversion)	8,542	6,916	5,155	3,248	1,182
Total Noncurrent Liabilities	**9,292**	**6,916**	**5,155**	**3,248**	**1,182**
TOTAL LIABILITIES	**$ 20,109**	**$ 16,642**	**$ 15,727**	**$ 14,678**	**$ 13,460**
Equity					
Common Stock	-	-	-	-	-
Additional Paid in Capital	7,750	7,750	7,750	7,750	7,750
Retained Earnings (Deficit)	3,270	9,806	16,902	24,041	31,283
TOTAL EQUITY	**$ 11,020**	**$ 17,556**	**$ 24,652**	**$ 31,791**	**$ 39,033**
TOTAL LIABILITIES EQUITY	**$ 31,129**	**$ 34,198**	**$ 40,379**	**$ 46,469**	**$ 52,493**

AMERICAN BLUE RIBBON HOLDINGS

Village Inn & Bakers Square

Pro Forma Blue Ribbon Financials - Base Case
($ in thousands except where noted)

Statements of Cash Flow	***Partial Year***				
	FY20	**FY21**	**FY22**	**FY23**	**FY24**
Cash Flow from Operating Activities					
Net Income	$ 3,270	$ 6,536	$ 7,095	$ 7,140	$ 7,242
Depreciation / Amortization	17	140	280	420	560
Change in AR	(135)	(20)	(5)	(5)	(5)
Change in Inventory	182	(42)	(3)	(5)	(2)
Change Prepaid expenses and other current assets	4	-	-	-	-
Change in AP	888	89	28	39	28
Change in Deferred Revenue	109	819	819	819	819
Change in Assets and Liabilities	**1,048**	**846**	**839**	**848**	**840**
Cash Flow from Operations	**4,335**	**7,522**	**8,214**	**8,408**	**8,642**
Cash Flow from Investing Activities					
Capital Expenditures	(323)	(700)	(700)	(700)	(700)
Proceeds from Sale of Properties	-	-	-	-	-
Other Investing Cash Flow Items	-	-	-	-	-
Cash Flow from Investing	**(323)**	**(700)**	**(700)**	**(700)**	**(700)**
Cash Flow from Financing Activities					
Borrowings (Payments) on Revolving Line of Credit	-	-	-	-	-
Borrowings, PIK Interest, (Payments) on Term Loan	(708)	(1,626)	(1,761)	(1,907)	(2,066)
Covid Deferred Rent Payment	-	(750)	-	-	-
GUC's Recovery Payments	-	(2,000)	-	-	-
Cash Flow from Financing	**(708)**	**(4,376)**	**(1,761)**	**(1,907)**	**(2,066)**
Total Cash Flow	**$ 3,304**	**$ 2,446**	**$ 5,753**	**$ 5,801**	**$ 5,876**
Beginning Cash Balance	-	3,304	5,750	11,503	17,304
Ending Cash Balance	**$ 3,304**	**$ 5,750**	**$ 11,503**	**$ 17,304**	**$ 23,180**

AMERICAN BLUE RIBBON HOLDINGS

Legendary Baking

Legendary Baking
Financial Plan

Income Statements
$000's

	Actual FY19	Act / Fcst FY20	Forecast FY21	Forecast FY22	Forecast FY23	Forecast FY24	Actual FY19	Act / Fcst FY20	Forecast FY21	Forecast FY22	Forecast FY23	Forecast FY24
Internal Sales	$ 22,660	$ 7,967	$ 7,548	$ 7,624	$ 7,700	$ 7,777	22.3%	12.1%	10.5%	9.8%	9.5%	9.2%
Franchise Sales	5,852	1,635	3,181	5,825	5,999	6,179	5.8%	2.5%	4.4%	7.5%	7.4%	7.3%
Third-Party Sales	73,076	54,385	58,658	61,344	64,411	67,631	72.1%	82.4%	81.5%	79.1%	79.5%	79.9%
Other Revenue, net of Sales Discounts	(185)	1,981	2,608	2,717	2,903	3,099	-0.2%	3.0%	3.6%	3.5%	3.6%	3.7%
Total Revenues	**101,403**	**65,968**	**71,995**	**77,510**	**81,013**	**84,686**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Total Cost of Goods Sold	87,628	53,410	56,140	60,277	62,936	65,551	86.4%	81.0%	78.0%	77.8%	77.7%	77.4%
Manufacturing Variances	732	4,093	3,513	3,822	3,990	4,166	0.7%	6.2%	4.9%	4.9%	4.9%	4.9%
Operating Margin Dollars	**13,043**	**8,465**	**12,342**	**13,411**	**14,087**	**14,969**	**12.9%**	**12.8%**	**17.1%**	**17.3%**	**17.4%**	**17.7%**
Operating Margin Percent	**12.9%**	**12.8%**	**17.1%**	**17.3%**	**17.4%**	**17.7%**						
Brokers Fees	1,975	1,476	1,697	1,774	1,863	1,956	1.9%	2.2%	2.4%	2.3%	2.3%	2.3%
Other Direct and Shd Svcs G&A Costs	5,153	5,187	6,294	6,336	6,372	6,409	5.1%	7.9%	8.7%	8.2%	7.9%	7.6%
S, G & A Costs, Total	**7,128**	**6,663**	**7,991**	**8,110**	**8,235**	**8,365**	**7.0%**	**10.1%**	**11.1%**	**10.5%**	**10.2%**	**9.9%**
AEBITDA	**5,915**	**1,802**	**4,351**	**5,301**	**5,852**	**6,604**	**5.8%**	**2.7%**	**6.0%**	**6.8%**	**7.2%**	**7.8%**
AEBITDA Margin	**5.8%**	**2.7%**	**6.0%**	**6.8%**	**7.2%**	**7.8%**						
Depreciation Expense	2,327	1,858	2,046	2,406	2,801	3,261	2.3%	2.8%	2.8%	3.1%	3.5%	3.9%
Impairment, Disposal & Exit Costs	-	2,512	195	-	-	-	0.0%	3.8%	0.3%	0.0%	0.0%	0.0%
Interest Expense	-	895	935	731	585	412	0.0%	1.4%	1.3%	0.9%	0.7%	0.5%
Income (Loss)	**$ 3,588**	**$ (3,463)**	**$ 1,175**	**$ 2,164**	**$ 2,466**	**$ 2,931**	**3.5%**	**-5.2%**	**1.6%**	**2.8%**	**3.0%**	**3.5%**

AMERICAN BLUE RIBBON HOLDINGS

Legendary Baking

Legendary Baking
Financial Plan

Balance Sheets
$000's

	Opening BK Exit FY20	Forecast FY20	Forecast FY21	Forecast FY22	Forecast FY23	Forecast FY24
Current assets:						
Cash and cash equivalents	$ -	$ 8,073	$ 5,226	$ 5,664	$ 6,589	$ 7,942
Trade accounts receivable, NET	5,316	4,989	7,744	8,422	8,785	9,164
Inventories, net	15,498	7,994	8,244	8,494	8,744	8,994
Prepaid expenses and other current assets	3,274	3,274	3,474	3,474	3,474	3,474
TOTAL CURRENT ASSETS	24,088	24,330	24,688	26,054	27,592	29,574
Noncurrent assets:						
Property and equipment, net	10,223	10,036	9,595	8,989	8,313	7,503
Right of use assets	1,961	1,961	1,961	1,961	1,961	1,961
Other noncurrent assets	302	302	302	302	302	302
TOTAL NON-CURRENT ASSETS	12,486	12,299	11,858	11,252	10,576	9,766
TOTAL ASSETS	**$ 36,574**	**$ 36,629**	**$ 36,546**	**$ 37,306**	**$ 38,168**	**$ 39,340**
Liabilities and Equity						
Current liabilities:						
Trade accounts payable	4,903	3,267	3,506	3,745	3,984	4,223
Accrued payroll and related expenses	758	865	954	1,037	1,082	1,129
Accrued expenses	327	375	413	450	468	488
TOTAL CURRENT LIABILITIES	5,988	4,507	4,873	5,232	5,534	5,840
Noncurrent liabilities:						
Term Loan @ 8% APR (DIP Conversion)	9,250	8,542	6,916	5,155	3,248	1,182
Revolving Line of Credit Balance	-	-	-	-	-	-
TOTAL NON-CURRENT LIABILITIES	9,250	8,542	6,916	5,155	3,248	1,182
TOTAL LIABILITIES	15,238	13,049	11,789	10,387	8,782	7,022
Common Stock	100	100	100	100	100	100
Net parent investment	7,750	7,750	7,750	7,750	7,750	7,750
Retained Earnings (Deficit)	-	2,244	3,421	5,583	8,050	10,982
TOTAL EQUITY	21,336	23,580	24,757	26,919	29,386	32,318
TOTAL LIABILITIES AND EQUITY	**$ 36,574**	**$ 36,629**	**$ 36,546**	**$ 37,306**	**$ 38,168**	**$ 39,340**

AMERICAN BLUE RIBBON HOLDINGS

Legendary Baking

Legendary Baking
Financial Plan

Statements of Cash Flow
$000's

	Partial Year Forecast FY20	Forecast FY21	Forecast FY22	Forecast FY23	Forecast FY24
Cash Flow from Operating Activities					
Net Income	$ 2,244	$ 1,178	$ 2,164	$ 2,467	$ 2,932
Depreciation / Amortization	818	2,045	2,405	2,799	3,261
Impairment, Disposal & Exit Costs (Cash)	160	135	-	-	-
Impairment, Disposal & Exit Costs (Non-Cash)	60	60	-	-	-
Change in AR	327	(2,754)	(678)	(363)	(380)
Change in Inventory	7,505	(250)	(250)	(250)	(250)
Change Prepaid expenses and other current assets	-	(200)	-	-	-
Change in AP	(1,636)	238	238	240	239
Change in Accrued Payroll	107	89	84	45	47
Change in Other Accrueds	46	38	36	19	20
Change in Assets and Liabilities	6,349	(2,839)	(570)	(309)	(324)
Cash Flow from Operations	**9,631**	**579**	**3,999**	**4,957**	**5,869**
Cash Flow from Investing Activities					
Capital Expenditures	(850)	(1,800)	(1,800)	(2,125)	(2,450)
Cash Flow from Investing	**(850)**	**(1,800)**	**(1,800)**	**(2,125)**	**(2,450)**
Cash Flow from Financing Activities					
Borrowings (Payments) on Revolving Line of Credit	-	-	-	-	-
Principal Payments on Term Loan	(708)	(1,626)	(1,761)	(1,907)	(2,066)
Equity Related Financing Cash Flow Items	-	-	-	-	-
Cash Flow from Financing	**(708)**	**(1,626)**	**(1,761)**	**(1,907)**	**(2,066)**
Total Cash Flow	**8,073**	**(2,847)**	**438**	**925**	**1,353**
Beginning Cash Balance	-	8,073	5,226	5,664	6,589
Ending Cash Balance	**$ 8,073**	**$ 5,226**	**$ 5,664**	**$ 6,589**	**$ 7,942**

EXHIBIT B

Form of Notice of Effective Date

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re AMERICAN BLUE RIBBON HOLDINGS, LLC, a Delaware limited liability company, *et al.*,[1] Debtors.	Chapter 11 Case No. 20-10161 (LSS) (Jointly Administered) **Re: D.I. 472, 521, 534, 543, 610, 611, 612, 613, 614, & 622**

NOTICE OF (I) ENTRY OF CONFIRMATION ORDER, (II) EFFECTIVE DATE, AND (III) DEADLINES TO SUBMIT CERTAIN CLAIMS

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. Confirmation Order. On September __, 2020, the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**") entered its *Findings of Fact, Conclusions of Law, and Order Approving and Confirming the Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. ____] (the "Confirmation Order") confirming and approving the *Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 543] (as may be amended, modified, or supplemented from time to time, the "Combined Disclosure Statement and Plan" and the chapter 11 plan portion thereof, the "Plan").[2]

2. Effective Date. On _____, 2020, the Effective Date occurred and the Plan was substantially consummated. Each of the conditions precedent to consummation of the Plan enumerated in Article XIII of the Plan have been satisfied or waived in accordance with the Plan and the Confirmation Order.

3. Binding Effect. As of the Effective Date, the terms, conditions and provisions of the Plan are immediately binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, the DIP Lender, and all present and former Holders of Claims and Equity Interests, regardless of whether any such Holder of a Claim or Equity Interest has voted or failed to vote to accept or reject the Plan.

4. Release, Exculpation, Discharge and Injunction. The release, exculpation, discharge, and injunction provisions set forth in Article XI of the Plan are now in full force and effect.

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[1] The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: American Blue Ribbon Holdings, LLC (1224-Del.); Legendary Baking, LLC (2615-Del.); Legendary Baking Holdings, LLC (2790-Del.); Legendary Baking of California, LLC (1760-Del.); and SVCC, LLC (9984-Ariz.). The Debtors' address is 3038 Sidco Drive, Nashville, TN 37204.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

5. Assumption of Executory Contracts and Unexpired Leases. On August 21, 2020, the Debtors filed the which included as Exhibit A the Schedule of Assumed Contracts and Leases (as amended, the "Assumption Schedule") that identified certain Executory Contracts and Unexpired Leases to be assumed pursuant to the Plan and associated Cure amounts, if any. Entry of the Confirmation Order by the Bankruptcy Court constituted approval of assumption and the amount required to Cure a default (if any) under each Executory Contract and Unexpired Lease identified in the Assumption Schedule and a determination of the Cure amount, as applicable, pursuant to sections 365 and 1123 of the Bankruptcy Code. Any payment required to Cure a default under an assumed Executory Contract or Unexpired Lease shall be paid in Cash promptly after the Effective Date or, if there is a dispute regarding the assumption or Cure of such Executory Contract or Unexpired Lease, the entry of a Final Order or orders resolving such dispute.

6. Claims Based on Rejection of Executory Contracts or Unexpired Leases. Pursuant to the Plan, all Executory Contracts and Unexpired Leases were rejected on the Effective Date unless such Executory Contract or Unexpired Lease (a) was previously assumed or rejected upon motion by a Final Order, (b) previously expired or terminated pursuant to its own terms, (c) is listed on the Assumption Schedule or (d) is the subject of a pending motion to assume, to assume on modified terms, or to assume and assign Filed by the Debtors on or before the Confirmation Date. Pursuant to the Confirmation Order, claims arising from the rejection of an Executory Contract or Unexpired Lease not already evidenced by a Proof of Claim previously Filed with the Bankruptcy Court, must be Filed with the Bankruptcy Court so that they are actually received by the Bankruptcy Court **no later than _____, 2020. All such Claims not filed within such time will be forever barred as to the Debtors and the Reorganized Debtors and will not receive any Distribution under the Plan**. Such Claims shall be treated as Class 3 General Unsecured Claims pursuant to Article XII.A.3 of the Plan.

7. Administrative Claims Bar Date. Requests for payment of Administrative Expense Claims must be included within an application (setting forth the amount of, and basis for, such Administrative Expense Claims, together with documentary evidence) and Filed and served on respective counsel for the Debtors, the Reorganized Debtors, the DIP Lender, and the Plan Administrator **no later than _____, 2020.** Holders of Administrative Expense Claims (including, without limitation, Holders of any Claims for federal, state, or local taxes) that are required to File a request for payment of such Claims and that do not File such requests by the applicable bar date specified in this paragraph shall be forever barred from asserting such Claims against the Debtors, the Reorganized Debtors, the Plan Administrator, or any of their respective property. Requests for payments of Administrative Expense Claims included within a proof of claim are of no force and effect, and are disallowed in their entirety as of the Effective Date, and shall be satisfied only to the extent such Administrative Expense Claim is subsequently Filed in a timely fashion as provided by this subsection and subsequently becomes an Allowed Claim.

8. Professional Compensation and Reimbursement Claims. Except as otherwise provided in the Plan or Confirmation Order, all final requests for allowance and payment of Professional Fee Claims must be filed and served so as to be actually received **no later than _____, 2020.**

9. Inquiries by Interested Parties. The Combined Disclosure Statement and Plan,

the Confirmation Order and copies of the documents included in the Plan or any other document filed in this chapter 11 case are available (a) for free at the Debtors' claims and noticing agent's website, https://dm.epiq11.com/case/abrholdings/info, or (b) for a fee by visiting the Bankruptcy Court's website at www.deb.uscourts.gov.

Dated: September __, 2020
Wilmington, Delaware

BAYARD, P.A.

*/s/*_____
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Counsel to the Debtors and Debtors in Possession

EXHIBIT C

Verlander Settlement Agreement

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re AMERICAN BLUE RIBBON HOLDINGS, LLC, a Delaware limited liability company, *et al.*, Debtors.	Chapter 11 Case No. 20-10161 (LSS) (Jointly Administered)

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This settlement agreement and mutual release (the "Settlement Agreement") is made this 13 day of September 2020, by and between the above-captioned debtors and debtors in possession (collectively, the "Debtors") and Verlander Enterprises, LLC, a/k/a Verlander Enterprises, Inc., a/k/a Verlander Enterprises I, Ltd., a/k/a Verlander Enterprises of Texas, Inc., and affiliated franchisees (collectively "Verlander," and, together with the Debtors, the "Parties") with respect to the following:

WHEREAS, on January 27, 2020 (the "Petition Date"), each of the Debtors filed voluntary petitions for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), thereby commencing the above-captioned chapter 11 cases (the "Chapter 11 Cases");

WHEREAS, Verlander (as franchisee) and Debtor, American Blue Ribbon Holdings, LLC (as franchisor) are parties to the following franchise agreements (collectively, the "Verlander Franchise Agreements"): (i) Village Inn Franchise Agreement (Store No. 700061); (ii) Village Inn Franchise Agreement (Store No. 700095); (iii) Village Inn Franchise Agreement (Store No. 700115); (iv) Village Inn Franchise Agreement (Store No. 700369); (v) Village Inn Franchise Agreement (Store No. 700571); (vi) Village Inn Franchise Agreement (Store No. 700645); (vii) Village Inn Franchise Agreement (Store No. 700663); (viii) Village Inn Franchise Agreement (Store No. 700699); (ix) Village Inn Franchise Agreement (Store No. 700710); (x) Village Inn Franchise Agreement (Store No. 700770); and (xi) Village Inn Franchise Agreement (Store No. 700918). (The locations associated with the Verlander Franchise Agreements shall be referred to hereinafter as the "Verlander Stores");

WHEREAS, on April 3, 2020, Verlander filed a proof of claim (the "Verlander Claim") against American Blue Ribbon Holdings, LLC, which was assigned claim number 323, asserting (i) a claim for "prepaid royalties" in an aggregate amount of $694,632.39; and (ii) a claim for "gift card reimbursements due from the Debtor[s]" in an aggregate amount of $1,583.05;

WHEREAS, on May 8, 2020, the Debtors filed the *Debtors First Omnibus (Substantive) Objection to Certain (A) Misclassified Claims; (B) No Liability Royalty Claims; (C) No Liability*

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Non-Debtor Claims; (D) No Liability Lease Rejection Claims; (E) No Liability Unliquidated and Contingent Claims [D.I. 329] (the "Omnibus Claim Objection"), by which Debtors objected to, among other claims, the Verlander Claim;

WHEREAS, on May 22, 2020, Verlander (jointly with certain other franchises) filed the *Joint Response to Debtors' First Omnibus (Substantive) Objection to Certain (A) Misclassified Claims; (B) No Liability Royalty Claims; (C) No Liability Non-Debtor Claims; (D) No Liability Lease Rejection Claims; (E) No Liability Unliquidated and Contingent Claims* [D.I. 353] (the "Joint Franchisee Response");

WHEREAS, on July 14, 2020, the Debtors filed the *Debtors' Reply to Joint Response to Debtors' First Omnibus (Substantive) Objection to Certain (A) Misclassified Claims; (B) No Liability Royalty Claims; (C) No Liability Non-Debtor Claims; (D) No Liability Lease Rejection Claims; (E) No Liability Unliquidated and Contingent Claims* (the "Franchisee Claims Reply" and, collectively with the Omnibus Claim Objection, the Joint Franchisee Response, and the August 5, 2020 hearing thereupon, the "Verlander Claim Litigation");

WHEREAS, on August 4, 2020, the Debtors filed the *Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization.* [D.I. 543] (the "Plan");

WHEREAS, on August 28, 2020, Verlander filed *Verlander Enterprises Inc.'s Objection to Confirmation of Debtors' Second Amended Combined Disclosure Statement and Chapter 11 Plan of Reorganization* [D.I. 597] (the "Confirmation Objection") and, on September 7, 2020 Verlander filed *Verlander Enterprises Inc.'s Objection to Assumption of Franchise Agreement and to Proposed Cure Amounts and Assertion of Cure Claim* [D.I. 620] (the "Assumption Objection" and, together with the Confirmation Objection, the "Plan Objections"), by which Verlander objected to, among other things, confirmation of the Plan, including certain releases contained in Article XI of the Plan (the "Plan Releases") and the Debtors' assumption of the Verlander Franchise Agreements; and

WHEREAS, following good faith negotiations, the Parties desire to resolve the disputes over the Verlander Claim, the Verlander Claim Litigation, the Plan, the Plan Objections, and the Debtors' assumption of the Verlander Franchise Agreements on the terms set forth herein, to avoid the cost and uncertainty of litigation;

NOW, THEREFORE, for certain good and valuable consideration as described herein, and in consideration of the mutual covenants and promises hereinafter set forth, the receipt, adequacy and sufficiency of which is hereby acknowledged, it is hereby agreed by the Parties as follows:

1. **Incorporation.**

All of the above "WHEREAS" clauses are fully incorporated into the terms of this Settlement Agreement and are an integral part hereof.

2. **Approval of Settlement Agreement.**

This Settlement Agreement, and the obligations of the Parties to perform hereunder, shall become effective only upon entry of a final and non-appealable order of the Bankruptcy Court, confirming the Plan and approving the Settlement Agreement (the Confirmation Order").

3. **Satisfaction and Withdrawal of the Verlander Claim.**

Upon entry of the Confirmation Order, the Verlander Claim shall be deemed withdrawn, expunged, or satisfied, as applicable, in its entirety and otherwise of no force and effect.

4. **Resolution of the Plan Objections.**

In resolution of the Plan Objections, which shall be deemed withdrawn upon entry of the Confirmation Order approving this Settlement Agreement, the Debtors assume the Verlander Franchise Agreements, subject to the following additional terms, clarifications, and modifications:

(i). Conditioned upon Verlander making the payments provided under Section 4(viii), below, and notwithstanding the remaining term of any Verlander Franchise Agreements, beginning on December 31, 2020, Verlander's non-compete obligations under Section 17.1 of the Verlander Franchise Agreements shall be of no force or effect, *provided, however,* that all other provisions of the Verlander Franchise Agreements shall remain in full force and effect through December 31, 2021, at which time such provisions and the term of each of the Verlander Franchise Agreements shall terminate;

(ii). All restaurants operated by Verlander under the Verlander Franchise Agreements shall be de-identified and converted by no later than March 31, 2021; *provided, however,* that any restaurant branded as a Village Inn will continue to use the local Village Inn menus, recipes, formulas, and specifications, as required under the applicable Verlander Franchise Agreements, and also provided that Verlander shall continue to purchase and sell all pies exclusively from Legendary Baking, LLC, until it de-identifies;

(iii). Verlander shall de-identify the Verlander Stores to the same extent as Verlander de-identified its 5863 North Mesa, El Paso, Texas 79912 store (which store was formerly numbered 700115), which de-identification was approved by the franchisor, including removal of the Village Inn name, signage, marks, insignia, slogans, and cessation of use of Village Inn

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menus, proprietary menu items, recipes, advertising, training materials, forms, manuals, trade secrets, and proprietary information;

(iv). Inasmuch as Verlander is exiting the Village Inn franchise, the Debtors and the franchisor hereby waive and relinquish any right any of them may have now or in the future (a) to require compliance with Sections 9.5 or 9.6 of the Verlander Franchise Agreements, or (b) after de-identification of any of the Verlander Stores, to require continued compliance at such de-identified location with any obligations in the relevant Franchise Agreement, unless expressly set forth in this Agreement;

(v). Between now and completion of the de-identification process, if the Debtors believe any of the Verlander Stores are in material default under any provision of the relevant Franchise Agreement, Verlander shall have a period of no less than 30 days to correct such default;

(vi). The Debtors consent to the transfer of 10% of the stock or membership interest in Verlander to Jim Welsh;

(vii). The Debtors hereby accept that as of the date hereof Verlander is compliant with the Verlander Franchise Agreements while also affirming Verlander's current manner and method of operation as of the date hereof and Verlander's current use of the System (as defined in the Verlander Franchise Agreements) as compliant, subject to the caveat that the franchisor has not given (and will not give) permission to Verlander to sell pies other than Legendary Pies at any time while operating as a Village Inn;

(viii). Verlander shall continue to make all royalty payments under the Verlander Franchise Agreements upon the terms of and at the rate provided by the applicable Verlander Franchise Agreements, except that such payments shall be made monthly, not weekly, through and including the month of December, 2021. For the avoidance of doubt, Verlander shall not prepay royalties under the Verlander Franchise Agreements and shall not be entitled to any discount provided under the Verlander Franchise Agreements for such prepayment; and

(ix). In addition to monthly royalties due under the foregoing terms, Verlander shall make the following payments to the Debtors: (a) $500,000.00 on or before December 31, 2020, and (b) $500,000.00 on or before December 31, 2021.

5. <u>Voting on the Plan</u>.

Upon entry of the Confirmation Order, Verlander shall be deemed to have voted in favor of the Plan and not to have opted out of the Plan Releases.

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6. **Mutual Releases**.

(a) Debtors' Releases.

Effective immediately upon the Confirmation Order becoming a final, non-appealable order, and except for the obligations under this Settlement Agreement or the remaining obligations under the Verlander Franchise Agreements (as modified by this Settlement Agreement), the Debtors and the Debtors' estates, each on their own behalf and on behalf of their successors, assigns, parents or affiliates, predecessors, representatives, officers, managers, directors, shareholders, employees, agents, and attorneys (including any current or subsequently appointed committees, chapter 11 or chapter 7 trustee and/or any trustee of a liquidating trust or similar fiduciary under any confirmed plan and/or other mechanism) (collectively, the "Releasing Debtor Parties") forever discharge Verlander, and its successors, assigns, parents or affiliates, predecessors, representatives, officers, managers, directors, shareholders, members, principals, employees, agents, and attorneys of and from any and all manner of actions, causes of action, suits, debts, accounts, covenants, contracts, controversies, agreements, variances, damages, judgments, claims, demands, duties and obligations of any nature whatsoever, whether present or future, whether known or unknown, whether suspected or unsuspected, whether liquidated or unliquidated, whether matured or unmatured, which the Releasing Debtor Parties, now have, or can, shall or may have at any time against Verlander.

(b) Verlander's Releases.

Effective immediately upon the Confirmation Order becoming a final, non-appealable order, and except for the obligations under this Settlement Agreement or the remaining obligations under the Verlander Franchise Agreements (as modified by this Settlement Agreement), Verlander forever releases and discharges the Debtors, the Debtors' estates, and each of the Debtors' current and former officers, directors, and managers (such officers, directors, and managers being collectively referred to as the "D&Os"), successors, assigns, parents or affiliates, predecessors, representatives, shareholders, members, employees, agents, and attorneys each on its own behalf and on behalf of its successors, assigns, parents or affiliates, predecessors, representatives, shareholders, employees, agents, attorneys, and any current or former directors and officers (including any current or subsequently appointed committees, chapter 11 or chapter 7 trustee and/or any trustee of a liquidating trust or similar fiduciary under any confirmed plan and/or other mechanism) (collectively, the "Released Debtor Parties") of and from any and all manner of actions, causes of action, suits, debts, accounts, covenants, contracts, controversies, agreements, variances, damages, judgments, claims, demands, duties and obligations of any nature whatsoever, whether present or future, whether known or unknown, whether suspected or unsuspected, whether liquidated or unliquidated, whether matured or unmatured, which Verlander, now has, or can, shall or may have at any time against the Released Debtor Parties.

7. **Non-Disparagement**.

The Parties agree that they shall not, whether in oral or written form, make any remarks or publish, or participate in the publication of, any statements, accounts or stories disparaging the

conduct or character of the other or of either's subsidiaries, parents or affiliates, their agents, employees, officers, directors, successors or assigns.

8. Voluntary Act.

Each of the Parties does hereby warrant, with respect to itself only, that it is authorized and empowered to execute this Settlement Agreement. The Parties acknowledge that they have read this Settlement Agreement in its entirety, fully understood its terms, and voluntarily accepted the terms set forth herein. Further, each of the Parties acknowledges that it has had an opportunity to consult with legal counsel and any other advisers of its choice with respect to the terms of this Settlement Agreement and it is signing this Settlement Agreement of its own free will.

9. Further Assurances.

Each of the Parties agrees that, upon another Party's request, each shall do, make, procure, execute or deliver all acts, things, writings and assurances as are necessary or appropriate to effectuate the intent of this Settlement Agreement.

10. Third Party Beneficiaries.

The Parties agree and acknowledge that the Released Debtor Parties and D&Os of each are intended third-party beneficiaries of the releases provided hereunder, such that each of the Released Debtor Parties and D&Os shall have a separate right and authority to enforce the terms hereof.

11. Attorney Fees.

Each of the Parties shall bear its own attorneys' fees and costs, including, for the avoidance of doubt, all attorney's fees and costs relating to the Verlander Claim, the Verlander Claim Litigation, the Plan, the Plan Objections, and the negotiation and execution of this Settlement Agreement. In the event of any dispute or litigation arising this Settlement Agreement, including any litigation commenced by a Released Debtor Party or D&O to enforce the terms hereof, the prevailing party shall be entitled to recover all reasonable fees and costs associated with such dispute, including with respect to attorneys' fees.

12. Governing Law.

This Settlement Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the application of conflicts of law rules thereof; and shall be binding upon the Parties hereto and their respective successors and assigns including, without limitation, any current or subsequently appointed committees, chapter 11 or chapter 7 trustee and/or any trustee of a liquidating trust or similar fiduciary under any confirmed plan and/or other mechanism. Each of the Parties to this Settlement Agreement hereby agrees that the Bankruptcy Court shall have exclusive jurisdiction to hear and determine any claims and disputes among the Parties or between a Party and a Released Debtor Party or D&O pertaining directly or indirectly to this Settlement Agreement or any matter arising therefrom, *provided,*

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however, that claims and disputes arising under the Verlander Franchise Agreements shall be subject to arbitration in the same manner and subject to the same procedures set forth in Article 25 of the Verlander Franchise Agreements.

13. Miscellaneous.

This Settlement Agreement may be executed in one or more counterparts and by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same agreement. A facsimile or electronically transmitted signature shall constitute an original signature for the purposes of binding the Parties hereunder and shall have the same force and effect as an original signature. If any provision of this Settlement Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Settlement Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. The Parties hereto acknowledge that the normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Settlement Agreement or any amendments or supplements thereto. Upon the Confirmation Order becoming a final, non-appealable order, this Settlement Agreement shall be effective as of the date first written above. This Settlement Agreement may not be amended or changed in any respect or in any manner other than by a writing signed by the Parties hereto. No course of dealing between the Parties hereto shall change or modify this Settlement Agreement. Each of the Parties hereto understands and agrees that neither the making of this Settlement Agreement, nor anything contained herein, shall be construed or considered in any way to be an admission of guilt, wrongdoing, tortious act, breach of contract, or violation of common law, or noncompliance with federal, state or local law, statute, order or regulation, or any other wrongdoing whatsoever. All headings used herein are for convenience of reference only and do not constitute a substantive part of this Settlement Agreement and shall not affect its interpretation.

[Signature Page to Follow.]

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IN WITNESS WHEREOF, the Parties have caused this Settlement Agreement to be duly executed, effective as of the date first written above.

AMERICAN BLUE RIBBON HOLDINGS, LLC By: W Craig Barber Print Name: W CRAIG BARBER Its: CEO Date: 9/13/2020	**LEGENDARY BAKING, LLC** By: W Craig Barber Print Name: W CRAIG BARBER Its: CEO Date: 9/13/2020
LEGENDARY BAKING HOLDINGS, LLC By: W Craig Barber Print Name: W CRAIG BARBER Its: CEO Date: 9/13/2020	**LEGENDARY BAKING OF CALIFORNIA, LLC** By: W Craig Barber Print Name: W CRAIG BARBER Its: CEO Date: 9/13/2020
SVCC, LLC By: W Craig Barber Print Name: W CRAIG BARBER Its: CEO Date: 9/13/2020	**VERLANDER ENTERPRISES, LLC A/K/A VERLANDER ENTERPRISES INC. A/K/A VERLANDER ENTERPRISES I, LTD. A/K/A VERLANDER ENTERPRISES OF TEXAS, INC.** By: / Print Name: Jim Gore Its: MANAGING MEMBER Date: SEPT. 13, 2020
VERLANDER ENTERPRISES OF TEXAS, INC. By: / Print Name: Jim Gore Its: PRESIDENT Date: SEPT. 13, 2020	