

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF MICHIGAN

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In re:	)	
	)	Chapter 11
<b>CHECKER MOTORS CORPORATION,</b>	)	
a Delaware corporation,	)	Case No. 09-00358
	)	Honorable James D. Gregg
Debtor.	)	
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**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING  
DEBTOR'S CHAPTER PLAN OF LIQUIDATION WITH MODIFICATIONS**

Checker Motors Corporation (the "Debtor"), by its attorneys, Carson Fischer, P.L.C., having proposed the Debtor's Plan of Liquidation [Docket No. 545](as amended by this Confirmation Order, the "Plan")<sup>1</sup>; the Bankruptcy Court having entered its Order [Docket No. 566] (the "Disclosure Statement Approval Order") approving the Disclosure Statement and establishing certain other procedures; the Court having established March 11, 2011 at 10:00 a.m. as the date and time of the hearing pursuant to section 1129 of the Bankruptcy Code to consider confirmation of the Plan (the "Confirmation Hearing"); based upon (i) this Court's review of the certificates of service with respect to the solicitation materials and the Declaration of Carlos I. Lara Certifying Vote on and Tabulation of Ballots Accepting And Rejecting the Debtor's Plan of Liquidation [Docket No. 643] (the "Lara Declaration"); (ii) all of the evidence proffered or adduced and arguments of counsel made at the Confirmation Hearing, as the same may have been continued; and (iii) the entire record of this chapter 11 case; no

<sup>1</sup>Unless otherwise specified, capitalized terms and phrases used herein have the meaning assigned to them in the Plan.

objections to the confirmation of the Plan having been filed; the Court having reviewed the Plan, the Disclosure Statement, the Disclosure Statement Approval Order, the certificates of service, the Lara Declaration and the other papers before the Court in connection with the confirmation of the Plan, and all of the exhibits and appendices (if any) to each of the foregoing; the Court having taken judicial notice of the papers and pleadings in this chapter 11 case; and the Court finding that notice of the Confirmation Hearing and the opportunity for any party in interest to object to confirmation were adequate and appropriate, in accordance with Bankruptcy Rule 2002(b) and the Disclosure Statement Approval Order, as to all parties to be affected by the Plan and the transactions contemplated thereby and the legal and factual bases set forth at the Confirmation Hearing and as set forth in this Confirmation Order establish just cause for the relief granted herein; the Court hereby makes the following Findings of Fact and Conclusions of Law.<sup>2</sup>

**THE COURT HEREBY FINDS AND CONCLUDES THAT:**

**JURISDICTION AND VENUE**

A. On January 16, 2009 (the "Petition Date"), the Debtor filed a voluntary petition in this Court for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the "Bankruptcy Code"). This Court has jurisdiction over these chapter 11 cases pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper

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<sup>2</sup> This Confirmation Order constitutes this Court's findings of fact and conclusions of law under Fed. R. Civ. P. 52, as made applicable herein by Bankruptcy Rules 7052 and 9014. Any finding of fact shall constitute a finding of fact even if stated as a conclusion of law, and any conclusion of law shall constitute a conclusion of law even if stated as a finding of fact.

pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2), and this Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

**DISCLOSURE STATEMENT APPROVAL ORDER**

B. On January 12, 2011, this Court entered the Disclosure Statement Approval Order, which, among other things, (i) approved the Disclosure Statement as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, (ii) set March 11, 2011 at 10:00 a.m. as the date of the Confirmation Hearing and February 23, 2011, as the deadline for voting and objections to confirmation of the Plan (iii) and provided for notice of the Confirmation Hearing.

**TRANSMITTAL OF SOLICITATION MATERIALS**

C. The notice, the Disclosure Statement, the Plan, the Disclosure Statement Approval Order and, as to Class 2, a ballot (a "Ballot"), were transmitted in accordance with Bankruptcy Rule 3017(d) and the Disclosure Statement Approval Order.

**VOTING DECLARATION**

D. On March 2, 2011, the Debtor filed the Lara Declaration, certifying the method and results of the Ballot tabulation for Class 2, the only Class entitled to vote on the Plan.

**JUDICIAL NOTICE**

E. The Court takes judicial notice of the docket of this chapter 11 case maintained by the clerk of the Court, including, without limitation, all pleadings and

other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before this Court during the pendency of the chapter 11 case.

**TRANSMITTAL AND MAILING OF MATERIAL; NOTICE**

F. Due, adequate and sufficient notice of the Disclosure Statement and Plan and the Confirmation Hearing, along with all deadlines for voting on or filing objections to the Plan, has been given to all known holders of Claims. The Disclosure Statement, Plan, Ballots, and Disclosure Statement Approval Order were transmitted and served in substantial compliance with the Disclosure Statement Approval Order and the Bankruptcy Rules, and such transmittal and service were adequate and sufficient. Adequate and sufficient notice of the Confirmation Hearing and the other dates and hearings described in the Disclosure Statement Approval Order was given in compliance with the Bankruptcy Rules and prior orders of this Bankruptcy Court, and no other or further notice is required.

**SOLICITATION; BALLOTS**

G. Votes for acceptance or rejection of the Plan were solicited in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code and Bankruptcy Rules 3017 and 3018, the Disclosure Statement, the Disclosure Statement Approval Order, all other applicable provisions of the Bankruptcy Code, and all other rules, laws and regulations.

H. All procedures used to distribute solicitation materials to the applicable holders of Claims and Equity Interests and to tabulate the Ballots were fair and

conducted in accordance with the Disclosure Statement Approval Order, the Bankruptcy Code, the Bankruptcy Rules, the local rules of this Court and all other applicable rules, laws and regulations.

COMMITTEE STANDING

I. On January 11, 2011 this Court entered an Order [Docket No. 567] (the "Committee Standing Order") pursuant to which the Committee was granted standing to pursue certain Avoidance Actions, that had been specifically reserved under the Plan and identified on Exhibit A to the Plan, on behalf of the Debtor's Estate and/or the Liquidating Trust, including, but not limited to, the following Avoidance Actions:

a. The "Pending Avoidance Actions":

- Official Committee Of Unsecured Creditors Of Checker Motors Corporation, On Behalf Of Checker Motors Corporation, Debtor-In-Possession v. Checker Acquisition Corporation, Adversary Proceeding Case No. 11-80015;
- Official Committee Of Unsecured Creditors Of Checker Motors Corporation, On Behalf Of Checker Motors Corporation, Debtor-In-Possession v. Allan R. Tessler, Adversary Proceeding Case No. 11-80016;
- Official Committee Of Unsecured Creditors Of Checker Motors Corporation, On Behalf Of Checker Motors Corporation, Debtor-In-Possession v. Christopher Markin, Adversary Proceeding Case No. 11-80018; and
- Official Committee Of Unsecured Creditors Of Checker Motors Corporation, On Behalf Of Checker Motors Corporation, Debtor-In-Possession v. David Markin, Adversary Proceeding Case No. 11-80019.

b. The "Tolled Avoidance Actions":

- Mark Walburn;

- Marcia Koestner; and
- Dwayne Bixby.

**BURDEN OF PROOF**

J. The Debtor, as proponent of the Plan, has met its burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of evidence, which is the applicable evidentiary standard in this Court. The Court also finds that the Debtor has satisfied the elements of section 1129(a) and (b) of the Bankruptcy Code under the clear and convincing standard of proof.

**COMPLIANCE WITH THE REQUIREMENTS OF SECTION 1129 OF THE BANKRUPTCY CODE**

**Section 1129(a)(1)**

**Compliance of the Plan with Applicable Provisions of the Bankruptcy Code**

K. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code.

*Sections 1122 and 1123(a)(1)-(4)  
Classification and Treatment of Claims and Equity Interests*

L. Pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article 3 of the Plan designates Classes of Claims and Equity Interests, other than Administrative Expense Claims. As required by section 1122(a), each Class of Claims and Equity Interests contains only Claims or Equity Interests that are substantially similar to the other Claims or Equity Interests within that Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and

Equity Interests created under the Plan, and such Classes do not unfairly discriminate between holders of Claims or Equity Interests. Pursuant to sections 1123(a)(2) and 1123(a)(3) of the Bankruptcy Code, Article 3 of the Plan adequately specifies all Classes of Claims and Equity Interests that are unimpaired under the Plan and Article 4 of the Plan adequately specifies the treatment of all Classes of Claims and Equity Interests that are Impaired under the Plan. Pursuant to section 1123(a)(4) of the Bankruptcy Code, Article 4 of the Plan also provides the same treatment for each Claim or Equity Interest within a particular Class, unless the holder of a Claim or Equity Interest agrees to less favorable treatment of its Claim or Equity Interest. Thus, the Plan satisfies sections 1122(a), 1123(a)(1), 1123(a)(2), 1123(a)(3) and 1123(a)(4) of the Bankruptcy Code.

*Section 1123(a)(5)  
Adequate Means for Implementation of the Plan*

M. Articles 5 and 6 provide adequate means for the Plan's implementation. Moreover, Articles 5 and 6 and various other provisions of the Plan specifically provide for adequate and appropriate means for the Plan's implementation, including, without limitation: (i) establishment of the Liquidating Trust and the transfer of the Liquidating Trust Assets and Causes of Action to the Liquidating Trust; (ii) the appointment of the Liquidating Trustee; (iii) the preservation of rights and Causes of Action, including, but not limited to, the Pending Avoidance Actions and the Tolled Avoidance Actions; and (iv) the general authority for all corporate action necessary to effectuate the Plan. Thus, the Plan satisfies section 1123(a)(5) of the Bankruptcy Code.

*Section 1123(a)(6)*  
*Prohibition Against the Issuance of Nonvoting Equity Securities and*  
*Adequate Provisions for Voting Power of Classes of Securities*

N. Section 1123(a)(6) of the Bankruptcy Code is inapplicable in this chapter 11 case because, among other things, the Debtor is not issuing any securities under the Plan.

*Section 1123(a)(7)*  
*Selection of Directors and Officers in a Manner Consistent with the Interests*  
*Of Creditors and Equity Security Holders and Public Policy*

O. Section 1123(a)(7) of the Bankruptcy Code is inapplicable to this chapter 11 case because, among other things, the Plan does not provide for the continuation of directors and officers in a reorganized debtor. Alternatively, to the extent section 1123(a)(7) applies to the governance of the Liquidating Trust, the Plan complies with section 1123(a)(7) because the selection of the Liquidating Trustees has been accomplished in a fair and reasonable manner, consistent with public policy and thus the Plan satisfies section 1123(a)(7) of the Bankruptcy Code

*Sections 1123(b)(3)*  
*Retention, Enforcement and Settlement of Claims held by the Debtor*

P. Article 5 of the Plan provides that, as of the Effective Date, and in accordance with section 1123(b)(3) of the Bankruptcy Code and the Plan, the Liquidating Trust's Assets and Causes of Action, including, but not limited to, the Pending Avoidance Actions and the Tolled Avoidance Actions, will vest in the Liquidating Trust. The Court shall retain such jurisdiction over this Chapter 11 Case as is legally permissible, including without limitation, such jurisdiction, as is necessary to



ensure that the purposes and intent of the Plan are carried out. The Bankruptcy Court shall also expressly retain jurisdiction as set forth in the Plan, including: (i) to hear and determine all Claims or Equity Interests against the Debtor; (ii) to hear, determine and enforce all Causes of Action that may exist on behalf of the Debtor, including but not limited to, the Pending Avoidance Actions and the Tolled Avoidance Actions; and (iii) for all purposes pertaining to the treatment, allowance or classification of Claims and Equity Interests, including issues arising under section 502(c) of the Bankruptcy Code proceedings for estimation of Claims. The Bankruptcy Court shall further retain jurisdiction to determine all questions and disputes regarding all Causes of Action, controversies, disputes, or conflicts, whether or not subject to any pending action as of the Effective Date, with any other party, including, without limitation, the Causes of Action, the Avoidance Actions, the Pending Avoidance Actions, the Tolled Avoidance Actions, and any other right to recover assets pursuant to the provisions of the Bankruptcy Code, attached as Exhibit A to the Plan and to consider and act on the compromise and settlement of any Claim against or Cause of Action by or against Debtor or the Liquidating Trust arising under or in connection with the Plan. The Liquidating Trustee or any successor may pursue such litigation in accordance with the Plan. Any recovery of the Causes of Action and Avoidance Actions shall be and is hereby deemed a benefit to the Debtor's Estate pursuant to 11 U.S.C. § 550. The failure of the Debtor to specifically list any claim, Cause of Action, Avoidance Action, right of action, suit or proceeding in Exhibit A to the Plan, does not, and will not be deemed to, constitute a waiver of release by the Debtor of such Claim, Causes of Action, Avoidance

Action, right of action, suit or proceeding, and, except as provided in the Plan, the Liquidating Trustee will retain the right to pursue such claims, Causes of Action, Avoidance Actions, rights of action, suits or proceedings, in their sole discretion and therefore no preclusion doctrine, collateral estoppels, issue preclusion, claim preclusion, estoppels (judicial, equitable or otherwise) or laches will apply to such claim, right of action, suit or proceeding upon confirmation or consummation of the Plan by virtue of, or in connection with, the confirmation, consummation or effectiveness of the Plan.

**Section 1129(a)(2)**

**Compliance with Applicable Provisions of the Bankruptcy Code**

Q. The Debtor has complied with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code, including section 1125 of the Bankruptcy Code and Bankruptcy Rules 3017 and 3018. The Disclosure Statement and the procedures by which the Ballots for acceptance or rejection of the Plan were solicited and tabulated were fair, properly conducted and in accordance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018 and the Disclosure Statement Approval Order. Consistent with the Plan, the Debtor and its respective directors, officers, employees, agent, members and professionals, as applicable, acted in "good faith," within the meaning of section 1125(e) of the Bankruptcy Code.

**Section 1129(a)(3)**

**Proposal of the Plan in Good Faith**

R. The Debtor proposed the Plan in good faith and not by any means forbidden by law. In determining that the Plan has been proposed in good faith, the

Court has examined the totality of the circumstances surrounding the formulation of the Plan. Based on the evidence presented at the Confirmation Hearing, the Court finds and concludes that the Plan has been proposed with the legitimate and honest purpose of the orderly liquidation of the business affairs of the Debtor and maximizing the returns available to creditors of the Debtor. Moreover, the Plan itself and the arm's length negotiations among the parties in interest leading to the Plan's confirmation, as well as the support of creditors for the Plan evidenced by the voting, provide independent evidence of the Debtor's good faith in proposing the Plan.

**Section 1129(a)(4)**  
**Court Approval of Certain Payments as Reasonable**

S. Article 2 of the Plan provides that all final applications for professional compensation for services rendered in connection with the Chapter 11 Case prior to the Confirmation Date shall be filed with the Bankruptcy Court not later than forty-five (45) days after the Confirmation Date.

T. In connection with the foregoing, Article 11 of the Plan provides that the Court will retain jurisdiction after the Effective Date to determine any and all applications for allowances of compensation and reimbursement of expenses and reasonableness of any fee and expenses authorized to be paid or reimbursed under the Bankruptcy Code or the Plan or resolve any disputes regarding fees to be paid pursuant to the Plan. Therefore, section 1129(a)(4) of the Bankruptcy Code is satisfied.

**Section 1129(a)(5)**

**Disclosure of Identity of Proposed Management of Insiders and Consistency of Management Proposals with the Interests of Creditors and Public Policy**

U. Section 1129(a)(5) is not applicable to this case. To the extent that section 1129(a)(5) applies to the Liquidating Trust, such section is satisfied because Thomas C. Richardson, a panel Chapter 7 Trustee for the United States Bankruptcy Court for the Western District of Michigan, has been properly designated by the Creditors' Committee to serve as the Liquidating Trustee under the Plan and that notice of his designation, as well as his proposed compensation for the services to be provided under the Plan, has been properly served pursuant to the terms of the Plan. Mr. Richardson has accepted the designation and has agreed to comply with and carry out all of the provisions of the Plan.

**Section 1129(a)(6)**

**Approval of Rate Changes**

V. The Debtor's current business (and the Plan) does not involve the establishment of rates over which any regulatory commission has or will have jurisdiction after confirmation.

**Section 1129(a)(7)**

**Best Interests of Holders of Claims and Interests**

W. With respect to each Impaired Class of Claims or Equity Interests for the Debtor, each holder of a Claim or Equity Interest in such Impaired Class has accepted or is deemed to have accepted the Plan, or will receive or retain under the Plan on account of such Claim or Equity Interest property of a value, as of the Effective Date, that is not

less than the amount such holder would receive or retain if the Debtor were liquidating on the Effective Date under chapter 7 of the Bankruptcy Code.

**Section 1129(a)(8)**  
**Acceptance of the Plan by Each Impaired Class**

X. Class 2 under the Plan is impaired. As indicated in the Lara Declaration, Class 2 has voted to accept the Plan. Because the holders of Equity Interests in Class 3 will not receive or retain any property on account of such Equity Interests, Class 3 is presumed to have rejected the Plan pursuant section 1126(g) of the Bankruptcy Code. Nevertheless, the Plan is confirmable because, as more fully set forth below, the Plan satisfies the "cramdown" requirement of section 1129(b) of the Bankruptcy Code with respect to such Class.

**Section 1129(a)(9)**  
**Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code**

Y. The Plan provides for treatment of Administrative Expense Claims, and U.S. Trustee Fees in the manner required by section 1129(a)(9) of the Bankruptcy Code.

**Section 1129(a)(10)**  
**Acceptance by at Least One Impaired Class**

Z. As indicated above, at least one Class of Claims or Equity Interests that is Impaired under the Plan has accepted the Plan, determined without including any acceptance of the Plan by any insider.

**Section 1129(a)(11)**  
**Feasibility of the Plan**

AA. The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The evidence in support of confirmation, including evidence proffered or adduced at the Confirmation Hearing, (i) is persuasive and credible, and (ii) establishes that the Plan is feasible and that confirmation of the Plan is not likely to be followed by any liquidation or the need for further financial reorganization of the Debtor, except as otherwise proposed in the Plan.

**Section 1129(a)(12)**  
**Payment of Bankruptcy Fees**

BB. In compliance with section 1129(a)(12) of the Bankruptcy Code, Article 16 of the Plan provides for the payment of all fees payable under 28 U.S.C. § 1930 until the closing of the Chapter 11 Case.

**Section 1129(a)(13)**  
**Retiree Benefits**

CC. The Debtor does not have any retiree benefit obligations within the ambit of section 1129(a)(13). Therefore, the Plan satisfies section 1129(a)(13) of the Bankruptcy Code.

**Section 1129(b)**  
**Confirmation of the Plan Over the Nonacceptance of Impaired Classes**

DD. Pursuant to section 1129(b)(1) of the Bankruptcy Code, the Plan may be and hereby is confirmed irrespective of whether Equity Interests in Class 3 are impaired and have not accepted or are deemed not to have accepted the Plan pursuant to section 1126(g) of the Bankruptcy Code. Other than the requirement in section 1129(a)(8) of the

Bankruptcy Code that Class 3 accept the Plan, all of the requirements of section 1129(a) of the Bankruptcy Code have been met. The Plan does not discriminate unfairly and is fair and equitable with respect to Class 3. With respect to Class 3, the requirements of section 1129(b)(2)(C) have been met, as evidenced by the record and evidence adduced at the Confirmation Hearing.

**Bankruptcy Rule 3016(a)**

EE. The Plan is dated and identifies the entity submitting the Plan, thereby satisfying Bankruptcy Rule 3016(a).

**Section 1129(d)**  
**Purpose of the Plan**

FF. The primary purpose of the Plan is not avoidance of taxes or avoidance of the requirements of Section 5 of the Securities Act, and there has been no objection filed by any governmental unit asserting such avoidance.

**NOW, THEREFORE, THE COURT HEREBY ORDERS, ADJUDGES AND DECREES THAT:**

**CONFIRMATION OF THE PLAN**

1. The Plan and each of its provisions (whether or not specifically approved herein), are confirmed and approved in each and every respect pursuant to section 1129 of the Bankruptcy Code; provided, however, that if there is any conflict between the terms of the Plan and the exhibits thereto, and the terms of this Confirmation Order, the terms of this Confirmation Order shall control. All of the objections and other responses to, and statements and comments regarding, the Plan have been overruled or resolved.

**EFFECTS OF CONFIRMATION**

**Immediate Effectiveness; Successors and Assigns**

2. The stay contemplated by Bankruptcy Rule 3020(e) shall not apply to this Confirmation Order. Subject to any applicable provision of the Plan, and notwithstanding any otherwise applicable law, immediately upon the entry of this Confirmation Order the terms of the Plan and this Confirmation Order are deemed binding upon the Debtor, the Liquidating Trust and Liquidating Trustee, any and all holders of Claims or Equity Interests (irrespective of whether such Claims or Equity interests are allowed, disallowed, subordinated, equitably subordinated, contingent or impaired under the Plan or whether the holders of such Claims or Equity Interests accepted, rejected or are deemed to have accepted or rejected the Plan).

**Plan Modifications**

3. All modifications or amendments to the Plan since the solicitation, as set forth in this Confirmation Order or on the record at the Confirmation Hearing, are nonmaterial, technical changes and approved pursuant to section 1127(a) of the Bankruptcy Code, and the Plan, as modified, meets the requirements of, among other applicable law, sections 1122 and 1123 of the Bankruptcy Code.

**Plan Classification Controlling**

4. The classification of Claims and Equity Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classifications set forth on the ballots tendered to or returned by the Debtor's creditors or interest holders in connection with voting on the Plan (i) were set forth on



the ballots solely for purposes of voting to accept or reject the Plan, (ii) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for distribution purposes, (iii) may not be relied upon by any creditor as representing the actual classification of such Claims under the Plan for distribution purposes and (iv) shall not be binding on the Liquidating Trust or the Debtor.

**SUBSTANTIAL CONSUMMATION**

5. The substantial consummation of the Plan, within the meaning of section 1127 of the Bankruptcy Code, is deemed to occur on the Effective Date.

**RETENTION OF JURISDICTION**

6. Notwithstanding the entry of this Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over this Chapter 11 Case after the Effective Date as is legally permissible, including, but not limited to, jurisdiction:

- a. over all the matters set forth in Article 11 of the Plan, which provisions are incorporated herein by reference;
- b. over the timing and amount of any distributions to be made under the Plan; and
- c. to hear and decide any and all others matters arising out of, or in any way related to, the Plan.

7. Any holder of a Claim or Equity Interest shall have the right to request a hearing before the Bankruptcy Court and be heard with regard to any and all matters

arising out of, or in any way related to, the Plan, and the Bankruptcy Court shall retain jurisdiction to hear and decide all matters raised at any such hearing(s).

8. The Liquidating Trustee shall file and serve semi-annual reports concerning the status of the Liquidating Trust, itemizing the administrative expenses of the Liquidating Trustee during the period. Any creditor or other party in interest shall have standing to request a hearing before the Bankruptcy Court and be heard with regard to any matter set forth in such report or any other matter relating to the administration of the Liquidating Trust established under the Plan, including, but not limited to, the timing of distributions and the reasonableness of the fees of the Liquidating Trustee or his professionals. The Bankruptcy Court shall retain jurisdiction to hear and determine any issues or disputes that arise under or in relation to the Liquidating Trust.

9. In the event that the Bankruptcy Court determines that it does not have jurisdiction to consider any matter or dispute arising in connection with the Plan or the Liquidating Trust, the Liquidating Trustee agrees that the Circuit Court for the County of Kalamazoo has jurisdiction over such dispute and the related parties.

**NOTICE OF ENTRY OF CONFIRMATION ORDER**

10. Pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c), the Debtor is directed to serve a notice of the entry of this Confirmation Order, and if it has occurred, the Effective Date, (the "Confirmation Notice"), on all parties that received notice of the Confirmation Hearing, no later than 15 days after the entry of this Confirmation Order.

**FINAL ORDER**

11. This Confirmation Order is a "final order" within the meaning of 28 U.S.C. § 158. This Confirmation Order is effective immediately upon entry and is not subject to the stay otherwise imposed by Bankruptcy Rule 3020 or any other stay.

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U.S. BANKRUPTCY JUDGE

**APPROVED FOR ENTRY BY:**

/s/ Christopher A. Grosman  
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ATTORNEYS FOR DEBTOR AND DEBTOR  
IN POSSESSION

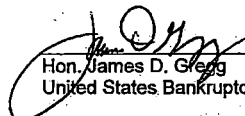
ATTORNEYS FOR OFFICIAL  
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ATTORNEYS FOR THE UNITED STATES  
TRUSTEE

Signed: March 31, 2011



  
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Hon. James D. Gregg  
United States Bankruptcy Judge