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Honorable August B. Landis
United States Bankruptcy Judge



Entered on Docket
November 29, 2022

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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA**

In re:

Front Sight Management LLC,

Debtor.

Case No. 22-11824-abl

Chapter 11

Confirmation Hearing: November 18, 2022
Hearing Time: 9:30 a.m.

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING THE
DEBTOR’S SECOND AMENDED CHAPTER 11 PLAN OF REORGANIZATION**

On November 18, 2022 at 9:30 a.m. (the “**Confirmation Hearing**”), a hearing was held before the Honorable August B. Landis, Chief United States Bankruptcy Judge for the District of Nevada (the “**Court**”), for the Court to consider (i) the *Second Amended Chapter 11 Plan of*

1 *Reorganization* [ECF No. 405] (as may be further amended or modified, the “**Plan**”) filed by Front
 2 Sight Management LLC, the chapter 11 debtor in possession and plan proponent herein (the
 3 “**Debtor**”), and the (ii) Debtor’s motion [ECF No. 439] (the “**Motion**”) to confirm the Plan.¹
 4 Appearances are as noted on the record at the Confirmation Hearing.

5 The Court having reviewed and considered the (a) the Motion and the Plan (and all pleadings
 6 and documents filed in support thereof, and all exhibits either submitted in connection therewith or
 7 of which the Bankruptcy Court has taken judicial notice as appropriate under the Federal Rules of
 8 Evidence 201(b) and (c)); (b) the objections (collectively, the “**Objections**”) to the Motion and the
 9 Plan filed by (i) the United States Trustee [ECF No. 475], (ii) the Official Committee of Unsecured
 10 Creditors [ECF No. 495], and (iii) Michael Meacher *dba* Bankgroup Financial Services [ECF No.
 11 484]; (c) the reply to the Objections filed by the Debtor [ECF No. 519] and the joinders and replies
 12 filed by the Debtor’s insiders [ECF No. 522] and by FS DIP, LLC and Nevada PF, LLC [ECF No.
 13 523] including the *Declaration of William Wilson* [ECF No. 524]; (d) the *Order Approving (I)*
 14 *Adequacy of Debtor’s Second Amended Disclosure Statement (as May be Further Amended or*
 15 *Modified); (II) Approving Solicitation Procedures, Manner of Notice and Vote Tabulation*
 16 *Procedures; (III) Establishing Voting Record Date and Deadline for Receipt of Ballots; and (IV)*
 17 *Fixing Date, Time, and Place for Confirmation Hearing and (V) Setting Deadline to File Objections*
 18 *to Confirmation* [ECF No. 403] (the “**Disclosure Statement Order**”); (e) the *Notice of Hearing on*
 19 *Approval of Plan Confirmation, Notice of Rejection of Prepetition Memberships and Summary of*
 20 *Debtor’s Second Amended Chapter 11 Plan of Reorganization* [ECF No. 407] (the “**Confirmation**
 21 **Notice**”); (f) the *Notice of: (1) Rejection of Prepetition Memberships; (2) Bar Date for Filing Proofs*
 22 *of Claim Related Thereto; and (3) Bar Date for Filing Proofs of Claim if You Want to Be Eligible to*
 23 *Vote on the Plan* [ECF No. 408] (“**Rejection Bar Date Notice**”); (g) the *Certification of Acceptance*
 24 *and Rejection of Chapter 11 Plan* [ECF No. 518] (the “**Ballot Summary**”); (h) the *Declaration of*
 25 *Ignatius Piazza in Support of Debtor’s Motion for Confirmation of Debtor’s Second Amended*
 26 *Chapter 11 Plan of Reorganization* [ECF No. 441] (the “**Piazza Declaration**”); (i) the *Supplement*

27
 28 ¹ Any capitalized terms used but not defined in this Order have the same meaning ascribed to them in the Plan.

1 to *Second Amended Chapter 11 Plan of Reorganization* [ECF No. 445] and the *Second Plan*
2 *Supplement Regarding Notice of Assumption of Certain Executory Contracts and Unexpired Leases*
3 [ECF No. 466] (the “**Assumption Notice**”); (j) the *Certificate of Services* [ECF Nos. 424] (the
4 “**Certificates of Service**”) of: (i) the Plan, (ii) the *Second Amended Disclosure Statement Describing*
5 *Debtor’s Second Amended Chapter 11 Plan of Reorganization* [ECF No. 406] (the “**Disclosure**
6 **Statement**”), (iii) the Confirmation Notice, (iv) the Rejection Bar Date Notice; (v) *Official Form*
7 *410 Proof of Claim*; (vi) the Ballots; and (vii) the Assumption Notice; (k) the *Stipulation Regarding*
8 *Las Vegas Development Fund, LLC’s Treatment Under Debtor’s Second Amended Chapter 11 Plan*
9 *of Reorganization* [ECF No. 474]; (l) the *Stipulation Regarding Changes to Debtor’s Tax Treatment*
10 *and Tax Reorganization Contemplated Under the Debtor’s Second Amended Chapter 11*
11 *Reorganization* [ECF No. 511] (the “**Tax Stipulation**”); (m) the *Stipulation Regarding Release of*
12 *Certain Liens, Claims, Interests, and Encumbrances Under the Debtor’s Second Amended Chapter*
13 *11 Plan of Reorganization* [ECF No. 535] (the “**Lien Release Stipulation**”); (n) the *Stipulation*
14 *Resolving the Committee’s Objection to Plan Confirmation and Modifying Debtor’s Second*
15 *Amended Plan* [ECF No. 536] (the “**Modification Stipulation**”); and (o) other pleadings on file as
16 set forth on the record; the Court having considered the representations and arguments of counsel
17 made at the Confirmation Hearing; and the Court having determined based upon all of the foregoing
18 that the Plan should be confirmed, as reflected by the Court’s rulings made herein and on the record
19 at the Confirmation Hearing; and upon the Court having found that due and proper notice has been
20 given with respect to the Confirmation Hearing and the deadlines and procedures for filing
21 objections to the Plan and votes to accept or reject the Plan; and such notice being sufficient under
22 the circumstances and no further or other notice being required; and after due deliberation and
23 sufficient cause appearing therefor, the Court hereby:

24 **FINDS, DETERMINES AND CONCLUDES THAT:**²

25 _____
26 ² The findings and conclusions set forth herein and/or in the record of the Confirmation Hearing
27 constitute the Court’s findings of fact and conclusions of law pursuant to Rule 52 of the Federal
28 Rules of Civil Procedure, as made applicable herein by Rule 7052 and 9014 of the Bankruptcy
Rules. To the extent any of the findings of fact recited herein constitute conclusions of law, they are
adopted as such. To the extent any of the conclusions of law recited herein constitute findings of
fact, they are adopted as such.

Commencement of Chapter 11 Case

A. Commencement Date. The Debtor commenced its bankruptcy case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code on May 24, 2022. The Debtor has operated its business and managed its financial affairs as a debtor in possession pursuant to Sections³ 1107(a) and 1108. No trustee or examiner has been appointed in this case.

B. Committee. The Official Committee of Unsecured Creditors (the “**Committee**”) was appointed by the United States Trustee (“**US Trustee**”) on June 9, 2022 [ECF No. 116], pursuant to Section 1102.

Jurisdiction and Venue

C. Jurisdiction and Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)). The Court has jurisdiction over this case pursuant to 28 U.S.C. § 1334. Confirmation of the Plan is a core proceeding in which the Court may enter a final order in accordance with 28 U.S.C. § 157(b)(2)(A) and (b)(2)(L); *see also* Local Rules 1001(b)(1), 7008 and 9014.2. No creditor, party in interest, or entity has objected to the Court’s ability or authority to enter a final order in this matter consistent with the requirements of Article III of the U.S. Constitution, whether by way of formal written objection or at the Confirmation Hearing. *See id.* The Court, therefore, finds that all parties to these proceedings and the Confirmation Hearing have consented to the Court’s entry of a final order in this matter. In addition, the Court determines that it has the authority enter a final order in this matter pursuant to 28 U.S.C. §§ 157(b)(2)(A) and 157(b)(2)(L) and Local Rule 1001(b)(1) without the need of any further action or review by the United States District Court for the District of Nevada as a condition precedent to entry of a final order in this matter. *See, e.g.,* 28 U.S.C. § 157(c); *see also* Local Rule 1001(b). The Debtor is an eligible debtor under Section 109.

D. Venue. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. Judicial Notice. This Court takes judicial notice of the docket of the case maintained by the Clerk of this Bankruptcy Court and/or its duly-appointed agent, including, without limitation,

³ All references to a “**Section**” shall refer to the Bankruptcy Code. All references to a “**Bankruptcy Rule**” shall refer to the Federal Rules of Bankruptcy Procedure; and all references to a “**Local Rule**” shall refer to the Local Rules of Bankruptcy Practice of the U.S. District Court for the District of Nevada.

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

3 Solicitation and Notice

4 F. Notice and Transmittal of Solicitation Materials. (i) The Solicitation Package
5 (including the Confirmation Notice, the Plan and Disclosure Statement and a ballot), (ii) the
6 Confirmation Notice (which included a summary of the Plan and a link to the web address
7 <https://cases.stretto.com/FrontSight> where the Plan and Disclosure Statement were publicly available
8 at no cost in electronic format), (iii) the Rejection Bar Date Notice, (iv) proof of claim form, and (v)
9 ballots (the “**Ballots**”) for voting on the Plan were transmitted and served in compliance with the
10 Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules and with the
11 procedures set forth in Paragraphs 10, 11 and 12 of the Disclosure Statement Order. The form of the
12 Ballots was appropriate for the following classes which were entitled to vote on the Plan: Classes 1,
13 2, 3 4, and 6 (collectively, the “**Voting Classes**”). The period during which the Debtor solicited
14 acceptances or rejections to the Plan was a reasonable period of time for holders of claims or
15 interests in the Voting Classes to make an informed decision to accept or reject the Plan. Other than
16 the classes noted herein, the Debtor was not required to solicit acceptances or rejections of the Plan
17 with respect to the remaining classes for the reasons set forth in the Disclosure Statement. The
18 transmittal and service of the Solicitation Package, Confirmation Notice, the Rejection Bar Date
19 Notice, proof of claim form and the Ballots (the “**Solicitation**”) complied with the solicitation
20 procedures (the “**Solicitation Procedures**”) set forth in Paragraphs 10, 11 and 12 of the Disclosure
21 Statement Order, was conducted in good faith, and was in compliance with the provisions of the
22 Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws and
23 regulations. The Debtor and its successor, control persons, officers, directors and professionals are
24 entitled to the protection of Section 1125(e).

25 G. Voting. As evidenced by the Ballot Summary, votes to accept or reject the Plan have
26 been solicited and tabulated fairly, in good faith and in a manner consistent with the Bankruptcy
27 Code, the Bankruptcy Rules and the Local Rules.

28

1 **Compliance with the Requirements of Section 1129 of the Bankruptcy Code**

2 H. Burden of Proof. The Debtor, as the proponent of the Plan, has met its burden of
3 proving the elements of Sections 1129(a) by a preponderance of the evidence. The Plan complies
4 with the applicable provisions of the Bankruptcy Code thereby satisfying Section 1129(a)(1).

5 I. Bankruptcy Rule 3016(a). The Plan is dated and identifies the Debtor as the Plan
6 proponent, thereby satisfying Bankruptcy Rule 3016(a).

7 J. The Plan Satisfies All of the Requirements of Section 1129(a), except for Section
8 1129(a)(8). The Court has considered the analysis set forth in the Motion and Ballot Summary and
9 has undertaken an independent analysis of the Plan and the requirements of Section 1129 and has
10 determined that Debtor has complied with the applicable provisions of the Bankruptcy Code, the
11 Bankruptcy Rules, the Local Rules, and all orders of this Court with respect to the Plan, and that the
12 Plan meets each of the applicable requirements of Section 1129(a) as follows:

13 1. Section 1129(a)(1). The Plan satisfies each and every requirement of Sections
14 1122 and 1123.

15 2. Section 1129(a)(2). The Plan satisfies each and every requirement of Sections
16 1121, 1125 and 1127.

17 3. Section 1129(a)(3). The Debtor has proposed the Plan (including all
18 documents necessary to effectuate the Plan) in good faith and not by means forbidden by law,
19 thereby satisfying Section 1129(a)(3). In determining that the Plan has been proposed in
20 good faith, the Court has examined the totality of the circumstances surrounding the filing of
21 the case and the formulation of the Plan. The Debtor’s good faith is evident from the facts
22 and record of this case, the Disclosure Statement and the record of the Confirmation Hearing
23 and other proceedings held in this case. The Plan was proposed with the legitimate purpose
24 of maximizing the value of the Debtor’s estate for the benefit of its creditors and members
25 and to effectuate a successful reorganization of the Debtor. The Plan was the product of
26 extensive negotiations conducted at arms’ length among representatives of the Debtor,
27 Nevada PF, LLC (“**Nevada PF**” or the “**New Equity Investor**”), an affiliate of the Debtor’s
28 post-petition lender FS DIP, LLC (“**FS DIP**”), and other interested parties. Further, the

1 Plan's classification, injunctions [as set forth in Section V.B of the Plan], exculpations and
2 releases [as set forth in Section III.D.12 of the Plan] have been negotiated in good faith and
3 at arms' length, and are consistent with Sections 105, 1122, 1123(b)(3)(A), 1123(b)(6), 1129
4 and 1142.

5 4. Section 1129(a)(4). The Plan provides for the Court's review and approval of
6 all fees and expenses of the estate's professionals, for services or for costs and expenses in
7 connection with the case, prior to payment by the Debtor and/or Reorganized Debtor unless
8 the Court previously authorized the payment of fees and expenses in connection with the
9 employment of a professional. Therefore, the Plan complies with Section 1129(a)(4).

10 5. Section 1129(a)(5). The Plan and the Disclosure Statement disclose the
11 identity and affiliations of each known individual proposed to serve, after confirmation of the
12 Plan, as a member and officer of the Reorganized Debtor. Specifically, the Plan discloses
13 that the Reorganized Debtor's managing member, chief executive officer and authorized
14 representative will be William W. Wilson and that such appointment is consistent with the
15 interests of creditors and with public policy. The Plan further discloses that the Reorganized
16 Debtor will enter into a Consulting Agreement with the Debtor's current equity holder, Dr.
17 Piazza, and the Plan Supplement [ECF No. 445] discloses the terms of the Consulting
18 Agreement, including the services to be performed by Dr. Piazza and his compensation for
19 such services. Therefore, the Plan satisfies the requirements of Section 1129(a)(5).

20 6. Section 1129(a)(6). Section 1129(a)(6) is inapplicable to the Plan because the
21 Plan does not provide for any rate changes over which a governmental regulatory
22 commission has jurisdiction.

23 7. Section 1129(a)(7). The Plan satisfies Section 1129(a)(7). As set forth in the
24 Disclosure Statement, Classes 1, 2, 3, 4, 6, and 7 are impaired. As also set forth in the
25 Disclosure Statement, in a chapter 7 liquidation of the Debtor's estate, the best-case scenario
26 is that holders of allowed general unsecured claims would receive a pro rata distribution of
27 9.5% of their allowed claims. Under the Plan, holders of allowed general unsecured claims
28 are expected to receive a pro rata distribution of 10% to 25% of their allowed claims and

1 general unsecured creditors who are also members will receive the benefits set forth on
2 Exhibit B to the Plan (which they would not receive in a chapter 7 liquidation). Based on the
3 evidence presented in connection with Confirmation, the Court finds that each holder of an
4 allowed claim has either voted to accept the Plan and/or will receive at least as much under
5 the Plan as they would under a chapter 7 liquidation. Accordingly, the Plan satisfies the
6 “best interests of creditors” test of Section 1129(a)(7).

7 8. Section 1129(a)(8). The impaired Classes under the Plan consist of Classes 1
8 (LVDF Secured Claim), 2 (Meacher Secured Claim), 3 (M2 EPC Secured Claim), 4 (Top
9 Rank Builders Inc. Secured Claim), Class 6 (General Unsecured Creditors), and Class 7
10 (Equity Interests). As set forth in the Ballot Summary, the results of the voting are as
11 follows:

12 Class 1 (LVDF Secured Claim) – LVDF voted to accept the Plan.

13 Class 2 (Meacher Secured Claim) – Meacher voted to reject the Plan.

14 Class 3 (M2 EPC Secured Claim) – M2 EPC voted to accept the Plan.

15 Class 4 (Top Rank Builders Inc. Secured Claim) – Top Rank Builders Inc. voted to
16 accept the Plan.

17 Class 6 (General Unsecured Claims) – a total of 595 Class 6 claim holders, asserting a
18 total of \$5,863,267.22 of Class 6 claims, voted on the Plan. Of those Class 6 claim
19 holders, 353 of them, asserting Class 6 claims in the total amount of \$4,262,573.94
20 voted to accept the plan; and 242 of them, asserting Class 6 claims in the amount of
21 \$1,600,639.28, voted to reject the Plan. Thus, 59.3% of Class 6 claim holders who
22 voted on the Plan, who hold 72.7% of the Class 6 claims who voted on the Plan,
23 voted to accept the Plan. As a result, Class 6 is deemed to have accepted the Plan.

24 Class 7 (Equity Interests) – Equity Interests did not vote on the Plan but are presumed
25 not to accept the Plan.

26 As Classes 2 and 7 are impaired and either rejected or are deemed to have rejected the Plan,
27 the Debtor has not satisfied Section 1129(a)(8), thereby necessitating approval under Section
28 1129(b) for such Classes.

1 9. Section 1129(a)(9). The treatment of Allowed Administrative Claims and
2 Allowed Priority Tax Claims under the Plan satisfies the requirements of Section 1129(a)(9).

3 10. Section 1129(a)(10). Classes 1, 3, 4, and 6 are impaired by the Plan and have
4 voted to accept the Plan. Accordingly, the Plan satisfies Section 1129(a)(10) as at least one
5 class of impaired claims has accepted the Plan.

6 11. Section 1129(a)(11). The evidence proffered in support of the Plan (a) is
7 persuasive and credible, (b) has not been controverted by evidence, and (c) establishes that
8 the Plan is feasible and that there is a reasonable prospect of the Reorganized Debtor being
9 able to meet its financial obligations under the Plan and its business in the ordinary course,
10 and that confirmation of the Plan is not likely to be followed by the liquidation or the need
11 for further reorganization of the Debtor, thereby satisfying the feasibility requirement of
12 Section 1129(a)(11).

13 12. Section 1129(a)(12). All fees arising pursuant to section 1930 of title 28 of
14 the United States Code, that are due and payable through the Effective Date, shall be paid by
15 or on behalf of the Debtor on or before the Effective Date. The amounts due thereafter shall
16 be paid by or on behalf of the Reorganized Debtor or the Liquidating Trust, as applicable
17 based on each party's disbursements, in the ordinary course of business until the entry of a
18 final decree closing the Debtor's case. Any deadline for filing claims in this case shall not
19 apply to fees payable by the Debtor pursuant to 28 U.S.C. § 1930. Therefore, the Plan
20 complies with the requirements of Section 1129(a)(12).

21 13. Section 1129(a)(13). Section 1129(a)(13) is not applicable to the Debtor as
22 the Debtor does not have any retiree benefits.

23 14. Section 1129(a)(14). The Debtor is not required by a judicial or
24 administrative order, or by statute, to pay a domestic support obligation. Accordingly,
25 Section 1129(a)(14) is inapplicable to the Debtor.

26 15. Section 1129(a)(15). The Debtor is not an individual. Accordingly, Section
27 1129(a)(15) is inapplicable to the Debtor.
28

1 16. Section 1129(a)(16). The Debtor is a moneyed, business, or commercial
2 entity and thus Section 1129(a)(16) is inapplicable to the Debtor.

3 K. Section 1129(b). The Plan fairly and equitably treats Class 2 because the Plan
4 provides for the realization by the holder of the Class 2 claim of the indubitable equivalent of such
5 claim in accordance with Section 1129(b)(2)(A)(iii). The Plan fairly and equitably treats Class 7
6 Equity Interests because any holder of a junior interest will not receive or retain anything under the
7 Plan, and no Holder of a Claim in Class 7 has objected, thereby satisfying Section 1129(b)(2)(C).
8 Therefore, the Plan satisfies the requirements of Section 1129(b).

9 Plan Implementation

10 L. The terms of the Plan and all exhibits and schedules thereto, and all other documents
11 filed in connection with the Plan and/or executed or to be executed in connection with the
12 transactions contemplated by the Plan, including, but not limited to, the Consulting Agreement, the
13 Modification Stipulation, the Liquidating Trust Agreement [ECF No.553], the Tax Stipulation and
14 the Lien Release Stipulation, the documents and instruments relating to the Exit Financing, and all
15 amendments and modifications thereof in accordance with their terms (the Plan and all of the
16 documents noted above, collectively, the “Plan Documents”) are incorporated herein by this
17 reference, are proper in all respects, and constitute an integral part of this order (the “Confirmation
18 Order.”)

19 M. The Plan and the Plan Documents have been negotiated in good faith and at arm’s
20 length and, on and after the Effective Date, shall bind any holder of a Claim or Interest and such
21 holder’s respective successors and assigns, whether or not the Claim or Interest, is impaired under
22 the Plan, whether or not such holder has accepted the Plan and whether or not such holder is entitled
23 to a distribution under the Plan. The Plan and Plan Documents constitute legal, valid and binding
24 obligations of the respective parties thereto and will be enforceable in accordance with their terms.

25 N. Pursuant to Section 1142(a), the Plan and Plan Documents will apply and be fully
26 enforceable notwithstanding any otherwise applicable nonbankruptcy law. The Debtor and the
27 Reorganized Debtor, the New Equity Investor and all of their respective members, officers,
28 directors, agents and professionals are entitled to (i) consummate the Plan and the agreements,

1 settlements, transactions, transfers and documentation contemplated thereby and (ii) take any actions
2 authorized and directed by this Confirmation Order.

3 O. On and after the Effective Date of the Plan, William Wilson, who will be the chief
4 executive officer and authorized representative of the Reorganized Debtor, shall have full authority
5 to act on behalf of the Reorganized Debtor including, but not limited to, (i) take any action with
6 respect to the Debtor's existing bank accounts at Bank of Texas and Wells Fargo, (ii) take any action
7 with respect to any governmental agency with respect to the Reorganized Debtor, and (iii) take such
8 actions as he deems necessary, appropriate or advisable in order to fully effectuate the terms and
9 conditions of the Plan and Confirmation Order.

10 **Exit Financing**

11 P. The Exit Financing described in the Plan was negotiated in good faith and at arm's
12 length, is an essential element of the Plan, and is in the best interest of the Debtor and its estate.

13 **Executory Contracts and Unexpired Leases**

14 Q. The Debtor has exercised its sound business judgment in determining whether to
15 assume or reject each of its executory contracts pursuant to Section III.E.2 of the Plan and the
16 Assumption Notice [ECF No. 466]. No party to an executory contract or unexpired lease to be
17 assumed by the Debtor pursuant to the Plan or rejected by the Debtor pursuant to the Plan has
18 objected to the assumption or rejection thereof. Each assumption and rejection of an executory
19 contract or unexpired lease as provided in Section III.E.2 of the Plan and in the Assumption Notice
20 [ECF No. 466] shall be legal, valid and binding upon the Reorganized Debtor and all non-debtor
21 counterparties to such executory contracts and unexpired leases, all to the same extent as if such
22 rejection or assumption has been effectuated pursuant to an appropriate order of the Court before the
23 Confirmation Date under Section 365.

24 R. The Debtor has cured or provided adequate assurance that it will cure defaults (if any)
25 under or relating to each of the executory contracts and unexpired leases being assumed under the
26 Plan.

27 **Exculpations, Discharge, Releases, and Injunctions**

28 S. The exculpations, discharge, releases, and injunctions contained within the Plan,

1 including Sections III.D.12 and Sections V.A and V.B of the Plan, comply with the Bankruptcy
2 Code and the Bankruptcy Rules, and no provision in the Plan constitutes a nonconsensual, non-
3 debtor, third party release.

4 T. Pursuant to Sections 105(a), 1123(b)(3), 1129, and 1141 and Bankruptcy Rule 3016,
5 the exculpations, discharges, releases, and injunctions set forth in the Plan are an integral part of the
6 Plan, are fair, equitable, reasonable, and in the best interest of the Debtor, its Estate, and the Holders
7 of Claims and Equity Interests.

8 **Other Findings**

9 U. When issued on the Effective Date, the New Equity Interests shall be duly and validly
10 authorized and free and clear of all liens, claims, encumbrances, taxes, preemptive rights, etc. other
11 than the rights and restrictions contained in the Plan Documents and any applicable state and federal
12 securities laws.

13 **Preservation and Transfer of Litigation Claims**

14 V. It is in the best interests of the Debtor and its estate that Litigation Claims that are
15 not expressly released under the Plan be transferred and retained by the Reorganized Debtor as
16 specified in the Plan. The Litigation Claims have been properly reserved and retained and, upon
17 entry of this Confirmation Order, shall be deemed transferred to and vested in the Reorganized
18 Debtor.

19 **The Terms of the Consulting Agreement**

20 W. The terms of the Consulting Agreement between Nevada PF, LLC and Dr. Piazza
21 described in the term sheet regarding the Consulting Agreement attached as Exhibit 1 to the Plan
22 Supplement [ECF No. 445] were negotiated in good faith and at arm's length and are an essential
23 element of the Plan. The releases provided for therein are fair, equitable and in the best interests of
24 the Debtor and its estate.

25 **The Modification Stipulation and Liquidating Trust Agreement**

26 X. The terms of the Modification Stipulation and the Liquidating Trust Agreement,
27 including the creation of an oversight committee consisting of three members of the Committee and
28

1 the appointment of a liquidating trustee (the “**Liquidating Trustee**”), were negotiated in good faith
2 and at arm’s length and were essential to the Committee’s consent to the Plan Confirmation.

3 **The Estimation Motion**

4 Y. LVDF’s *Motion to Estimate Claim of LVDF for Voting Purposes Only* [ECF No. 429]
5 (the “**Estimation Motion**”) is resolved by the Debtor’s representation at the Confirmation Hearing
6 that LVDF’s claim for voting purposes only is \$9,741,657.57.

7 **Bar Dates**

8 Z. There has been sufficient notice of the procedures and deadlines for asserting
9 Administrative Claims and rejection bar dates set forth in Section III of the Plan and in the Rejection
10 Bar Date Notice, and no further or other notice is necessary. The Debtor or the Reorganized Debtor
11 may serve an administrative claim bar date notice with a bar date for filing Administrative Claims of
12 30 days after the Effective Date.

13 **Retention of Jurisdiction**

14 AA. The Court may properly retain jurisdiction over the matters set forth in Section III.F
15 of the Plan and Section 1142.

16 **The Plan Satisfies Confirmation Requirements**

17 BB. The failure specifically to include or reference any particular provision of the Plan in
18 these Findings and Conclusions shall not diminish or impair the effectiveness of such provision, it
19 being the intent of the Court that the Plan be confirmed in its entirety.

20 CC. Based on the foregoing, all other pleadings, documents, exhibits, statements,
21 declarations, and affidavits filed in connection with the confirmation of the Plan, and all evidence
22 and arguments made, proffered, or adduced at the Confirmation Hearing, the Plan satisfies the
23 requirements for confirmation set forth in Section 1129.

24 **ACCORDINGLY, BASED ON ALL OF THE FOREGOING, IT IS HEREBY ORDERED,**
25 **ADJUDGED AND DECREED THAT:**

26 1. **Confirmation.** The Plan and each of its provisions shall be, and hereby are,
27 confirmed under Section 1129. The terms and provisions of the Plan and all of the exhibits and
28 schedules attached to the Disclosure Statement and any other documents filed in connection with the

1 Plan and/or executed or to be executed in connection with the transactions contemplated by the Plan,
2 including but not limited to the Plan Documents and all amendments and modifications thereof made
3 in accordance with the Plan and this Confirmation Order, are incorporated by reference into, and are
4 an integral part of, this Confirmation Order and are authorized and approved.

5 2. Overruling of Objections. All formal or informal objections or responses in
6 opposition to or inconsistent with the Plan, to the extent not already withdrawn, waived or settled,
7 and all reservations of rights included therein, shall be, and hereby are, overruled in their entirety.

8 3. Plan Implementation Authorization; Effectuation of Transactions. The provisions in
9 Section III.D of the Plan governing the means for implementation of the Plan shall be, and hereby
10 are, approved in their entirety.

11 a. General Authorization. The transactions described in the Plan and the Plan
12 Documents are hereby approved. On or before the Effective Date, and after the Effective
13 Date, as necessary, and without any further notice to creditors or other parties in interest or
14 further order of the Court or other authority, the Debtor and the Reorganized Debtor and their
15 members, managers, officers, attorneys and financial advisors are authorized and empowered
16 pursuant to Section 1142(b) and applicable state laws (i) to grant, issue, execute, deliver, file
17 or record any agreement, document, or security relating to the Plan, the Plan Documents, or
18 any other documents related thereto and (ii) to take any action necessary or appropriate to
19 implement, effectuate, and consummate the Plan and the Plan Documents in accordance with
20 their terms. All such actions taken or caused to be taken shall be deemed to have been
21 authorized and approved by the Court without further approval, act or action under any
22 applicable law, order, rule or regulation, including, without limitation, any action required by
23 the Reorganized Debtor including, among other things, (a) the incurrence of all obligations
24 contemplated by the Plan and the making of all distributions under the Plan, (b) all transfers
25 of funds to be made pursuant to the Plan, and (c) entering into any all transactions, contracts,
26 leases, instruments, releases and other documents and arrangements contemplated by the
27 Plan, the Plan Documents and/or otherwise permitted by applicable law, order, rule or
28 regulation. Pursuant to Section 1142, to the extent that, under applicable nonbankruptcy law

1 any of the foregoing actions that would otherwise require approval of the members or
2 managers of the Debtor, such approval shall be deemed to have occurred and shall be in
3 effect from and after the Effective Date pursuant to applicable state law without any
4 requirement of further action by the members or the managers of the Debtor. Any or all
5 documents contemplated herein shall be accepted by each of the respective state filing offices
6 and recorded, if required, in accordance with applicable state law and shall become effective
7 in accordance with their terms and the provisions of state law. All counterparties to any
8 documents described in this paragraph are hereby directed to execute such documents as may
9 be required or provided by such documents, without any further order of this Court.

10 b. Release Liens. Within 30 days of the Effective Date, LVDF and Meacher
11 shall file releases of their respective liens, including, without limitation, all liens of record
12 against the Debtor and/or the Front Sight Property, any personal property and the Debtor's
13 guns with the appropriate government agencies (the "Release Procedures"). In the event
14 that the foregoing parties do not complete the Release Procedures, the Reorganized Debtor
15 shall be granted, pursuant to this Confirmation Order, power of authority for the limited
16 purpose of implementing and consummating the Release Procedures.

17 c. Approval of Plan Documents. All Plan Documents are hereby authorized and
18 approved, and the Reorganized Debtor's obligations thereunder are legal, valid, binding and
19 enforceable. The Reorganized Debtor may take or cause to be taken all corporate actions
20 necessary or appropriate to implement all provisions of, and to consummate, the Plan
21 Documents, and any other documents contemplated to be executed therewith, prior to, on and
22 after the Effective Date, and all such actions taken or caused to be taken shall be deemed to
23 have been authorized and approved by the Bankruptcy Court without further approval, act or
24 action under any applicable law, order, rule or regulation including, without limitation, any
25 action required by the members or managers of the Debtor or the Reorganized Debtor. All
26 non-Debtor parties to the Plan Documents are hereby authorized to take such action as
27 required by and pursuant to the Plan Documents.

28 d. Payment of Cash Contribution. On or before November 30, 2022, the New

1 Equity Investor shall wire transfer the Cash Contribution of \$20,400,000 to a settlement
2 account at counsel for the Debtor, BG Law LLP (“**BG**”), to be distributed by BG as follows:
3 (i) \$3 million to a reserve account maintained at Stretto in the name of the Liquidating
4 Trustee for the benefit of general unsecured creditors (the “**GUC Reserve**”); (ii)
5 \$15,855,706.01 to a reserve account maintained at Stretto in the name of the Reorganized
6 Debtor for the benefit of LVDF (\$12,555,701.01) (the “**LVDF Reserve**”) and Meacher
7 (\$3,300,000) (the “**Meacher Reserve**”); and (ii) the balance of the Cash Contribution (in the
8 amount of \$1,544,298.99) to remain in the settlement account at BG pending further
9 Bankruptcy Court order. No distributions shall be made from the LVDF Reserve and the
10 Meacher Reserve absent further Bankruptcy Court order.

11 e. Liens. On the Effective Date and to the same extent and validity of its existing
12 lien, LVDF shall have a first priority lien against the LVDF Reserve. On the Effective Date
13 and to the same extent and validity of his existing lien, Meacher shall have a first priority lien
14 against the Meacher Reserve.

15 f. No Action. On the Effective Date, subject to matters set forth in the Tax
16 Stipulation, the New Equity Investor will own a 100% equity interest in the Reorganized
17 Debtor.

18 g. Corporate Action. On the Effective Date, the member(s) of the Reorganized
19 Debtor shall be authorized to amend the operating agreement and to take all actions
20 necessary and appropriate to carry out the terms of the Plan and this Confirmation Order.

21 4. Binding Effect. On the date this Confirmation Order is entered, the provisions of the
22 Plan shall bind any holder of a Claim or Interest and such holder’s respective successors and assigns,
23 whether or not such Claim or Interest of such holder is impaired under the Plan, whether or not such
24 holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the
25 Plan, and any and all non-debtor parties that are parties to executory contracts and unexpired leases
26 in this case, and the respective heirs, executors, administrators, successors, or assigns, if any, of the
27 foregoing.

1 5. Provisions of Plan and Order Non-severable and Mutually Dependent. The
2 provisions of the Plan and this Confirmation Order, including the findings of fact and conclusions of
3 law set forth herein, are non-severable and mutually dependent. The fact that any particular
4 provision(s) of the Plan or any related agreement(s) is/are not specifically referenced in this
5 Confirmation Order, shall not diminish or impair the efficacy of such provision(s) or such related
6 agreement(s); it is the intent of the Court that the Plan be confirmed and such related agreements be
7 approved in their entirety.

8 6. Notice. As evidenced by the Certificates of Service, (i) proper, timely, adequate and
9 sufficient notice of the Confirmation Hearing and the deadline for filing and serving objections to
10 the Plan has been provided, (ii) such notice constitutes due and proper notice for purposes of
11 Sections 102(1), 1127 and 1128 and Bankruptcy Rules 2002, 3016, 3017, 3018, 6006, 9006, and
12 9014; (iii) such notice was reasonable, sufficient and appropriate under the circumstances and is
13 hereby approved, and (iv) no other or further notice of the Confirmation Hearing, the deadline for
14 filing and serving objections to the Plan, or of the entry of this Confirmation Order is required.

15 7. Plan Classification and Treatment. All Claims and Equity Interests shall be, and
16 hereby are, classified and treated as set forth in the Plan. The Plan's classification scheme shall be,
17 and hereby is, approved. The treatment of all Claims and Interests as provided in the Plan shall be,
18 and hereby is, approved.

19 8. Revesting of Assets (Sections 1141(b) & (c)). As set forth in Section V.C of the Plan,
20 except as provided elsewhere in the Plan, as of the Effective Date, all property of the Estate shall
21 revest in the Reorganized Debtor, including, but not limited to, any Litigation Claims and the LVDF
22 Litigation, free and clear of all claims, liens, encumbrances or other interests, including the
23 following liens, claims, interests, and encumbrances:

24 i. That certain Memorandum of Use Agreement recorded on September 10,
25 1999, in Book 19990910 as Instrument No. 477754 of the Official Records of Nye County,
26 Nevada;

27 ii. That certain Off-Site Improvements Agreement recorded on June 28, 2000, in
28 Book 20060628 as Instrument No. 02466 of the Official Records of Clark County, Nevada;

1 iii. That certain Deed of Trust, Assignment of Rents, Security Agreement and
2 Fixture Filing, recorded on February 10, 2006, in Book 20060210 as Instrument No. 649038
3 of the Official Records, Nye County, Nevada, and that certain Notice of Loan Modification
4 recorded on July 6, 2012, in Book 20120706 as Instrument No. 786875 of the Official
5 Records of Nye County, Nevada;

6 iv. That certain Commercial Real Estate Lease, recorded on October 15, 2008, in
7 Book 20081015 as Instrument No. 717276 of the Official Records of Nye County, Nevada;

8 v. That certain Development Agreement by and between Nye County, State of
9 Nevada and Front Sight Management, Inc., recorded on August 3, 2009, in Book 20090803
10 as Instrument No. 731349 of the Official Records of Nye County, Nevada; and

11 vi. That certain Declaration of Conditions, Restrictions and Bylaws for Front
12 Sight Resort and Vacation Club, recorded on October 13, 2016, in Book 20161013 as
13 Instrument No. 860866 of the Official Records of Nye County, Nevada.

14 For the avoidance of doubt, Ignatius Piazza is the owner of certain Uzis, M-16's, AR-15's and
15 certain pistols/slides engraved with "Piazza SP1" manufactured by Glock/Wolf (the collectively, the
16 "**Piazza Owned Guns**") which Dr. Piazza lent to the Debtor. The Reorganized Debtor makes no
17 claim to the Piazza Owned Guns and, to the extent necessary, shall cooperate in the transfer of the
18 Piazza Owned Guns to Dr. Piazza.

19 From and after the Effective Date, the Reorganized Debtor may operate its business and may
20 use, acquire, and dispose of property, including payment of all business expenses and professional
21 fees and expenses, and compromise and settle any claims or causes of actions without supervision or
22 consent of the Bankruptcy Court, and free of any restrictions of the Bankruptcy Code or Bankruptcy
23 Rules, other than those restrictions expressly imposed by the Plan or this Confirmation Order.

24 9. Retention of Causes of Action / Reservation of Rights. As set forth in Section V.C of
25 the Plan, the Reorganized Debtor shall have, retain, reserve and be entitled to assert all claims,
26 causes of action, rights of setoff and other legal or equitable defenses that the Debtor had
27 immediately prior to the Petition Date as fully as if the Debtor's bankruptcy case had not been
28 commenced; and all of the Reorganized Debtor's legal and equitable rights respecting any such

1 claims which are not specifically waived, extinguished, or relinquished by the Plan may be asserted
2 after the Effective Date by the Reorganized Debtor.

3 10. Retained Assets. To the extent that the retention by the Reorganized Debtor of any
4 assets held immediately prior to the Effective Date by the Debtor is deemed, in any instance, to
5 constitute “transfers” of property, such transfers of property (a) are or shall be legal, valid and
6 effective transfers of property, (b) vest the Reorganized Debtor with good title to such property, free
7 and clear of all liens, charges, claims, encumbrances or interests (except as expressly provided in the
8 Plan or this Confirmation Order), (c) do not and shall not constitute avoidable transfers under the
9 Bankruptcy Code or under applicable nonbankruptcy law, and (d) do not and shall not subject the
10 Debtor or the Reorganized Debtor to any liability by reason of such transfer under the Bankruptcy
11 Code or under applicable nonbankruptcy law, including by laws affecting successor or transferee
12 liability.

13 11. Treatment of Executory Contracts and Unexpired Leases. The provisions regarding
14 executory contracts and unexpired leases contained in Section III.E.1 and 2 of the Plan and the
15 Assumption Notice [ECF No. 466] are hereby approved. The unexpired leases and executory
16 contracts set forth in Section III.E.2 of the Plan and Exhibit A to the Assumption Notice [ECF No.
17 466] are hereby assumed. Any of the Debtor’s executory contracts and/or unexpired leases that were
18 not assumed in Section III.E.2 of the Plan and Exhibit A to the Second Plan Supplement [ECF No.
19 466] are deemed rejected.

20 12. Exemption of Transfer Taxes. In accordance with Section 1146(a), the issuance,
21 transfer or exchange of notes or equity securities under or in connection with the Plan, the creation
22 of any mortgage, deed of trust or other security interest, the making or assignment of any lease or
23 sublease or the making or delivery of any deed or other instrument of transfer under, in furtherance
24 of, or in connection with the Plan, including any units, notes or assignment executed in connection
25 with any of the transactions contemplated under the Plan (including without limitation the Exit
26 Financing transactions) shall not be subject to any stamp, real estate transfer, mortgage recording or
27 other similar tax.
28

1 13. Exemption from Certain Transfer Taxes. Pursuant to Bankruptcy Code Section
2 1146(a), any transfer from the Debtor or the Reorganized Debtor to any other person pursuant to the
3 Plan in the United States, including the transfer of the Reorganized Debtor's New Equity Interests
4 and vesting of assets in the Liquidating Trust, shall not be subject to any stamp tax or similar tax.
5 State or local governmental officials or agents shall forgo the collection of any such tax or
6 governmental assessment and accept for filing and recordation any instruments or other documents
7 concerning the foregoing transfer(s) without the payment of any such tax or governmental
8 assessment.

9 14. Completion of Tax Reorganization. Consistent with the Tax Stipulation, the equity
10 interests in Debtor have been, or will be, contributed to FSMNC Co. prior to the Effective Date.
11 FSMNC Co. shall be liquidated and/or dissolved on or before December 31, 2022 and, to the extent
12 necessary, this Confirmation Order shall be deemed to have liquidated and/or dissolved FSMNC Co.
13 on December 31, 2022.

14 15. Payment of Statutory Fees. All fees payable pursuant to section 1930 of title 28 of
15 the United States Code due and payable through the Effective Date shall be paid by or on behalf of
16 the Debtor on or before the Effective Date, and amounts due thereafter shall be paid by or on behalf
17 of the Reorganized Debtor in the ordinary course of business until the entry of a final decree closing
18 the Debtor's case, or the case is converted or dismissed. The quarterly fees are assessed fees that do
19 not require allowance and any deadline for filing claims shall not apply to fees payable under 28
20 U.S.C. § 1930.

21 16. Government Approvals Not Required. This Confirmation Order shall constitute all
22 approvals and consents required, if any, by the laws, rules or regulations of any state or any other
23 governmental authority with respect to the implementation or consummation of the Plan and the Plan
24 Documents, and any amendments or modifications thereto, and any other acts referred to in or
25 contemplated by the Plan, the Disclosure Statement, the Plan Documents, and any amendments or
26 modifications thereto.

27 17. Filing and Recording. This Confirmation Order is and shall be binding upon and
28 shall govern all acts of all persons or entities including, without limitation, all filing agents, filing

1 officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds,
2 administrative agencies, governmental departments, secretaries of state, federal, state and local
3 officials, and all other persons and entities who may be required, by operation of law, the duties of
4 their office, or contract, to accept, file, register, or otherwise record or release any document or
5 instrument. Each and every federal, state, and local governmental agency is hereby directed to
6 accept any and all documents and instruments necessary, useful, or appropriate (including financing
7 statements and termination statements under the Uniform Commercial Code) to effectuate,
8 implement, and consummate the transactions contemplated by the Plan and this Confirmation Order
9 without payment of any recording tax, stamp tax, transfer tax, or similar tax imposed by state or
10 local law.

11 18. Discharge of Claims (Section 1141). Pursuant to Section V.A of the Plan, and except
12 as otherwise provided in this Confirmation Order, the rights afforded in and the payments and
13 distributions to be made under the Plan shall discharge the Reorganized Debtor from all existing
14 debts and claims and terminate any and all interests of any kind, nature or description whatsoever
15 against or in the Debtor or the Reorganized Debtor or any of its assets to the fullest extent permitted
16 by Section 1141 of the Bankruptcy Code. Except as provided in the Plan and in this Confirmation
17 Order, to the fullest extent permitted by Section 1141, upon the Effective Date, all existing claims
18 against the Debtor or the Reorganized Debtor shall be, and shall be deemed to be, satisfied and
19 terminated, the Reorganized Debtor shall be discharged, and all holders of such claims shall be
20 precluded and enjoined from asserting against the Debtor, the Reorganized Debtor, their successors
21 or assignees or any of their assets, any other or further claim based upon any act or omission,
22 transaction or other activity of any kind or nature that occurred prior to the Effective Date, whether
23 or not such holder has filed a proof of claim and whether or not the facts or legal bases therefor were
24 known or existed prior to the Effective Date. Except as provided otherwise in this Confirmation
25 Order, as of the consummation of the transactions required to occur on the Effective Date,
26 Confirmation of the Plan discharges all debts or liabilities, whether contingent, unliquidated,
27 disputed, known or unknown, that were incurred or arose before the Effective Date. This includes
28 all types of claims, interests and obligations arising out of and/or including, but not limited to, (i) all

1 causes of action under state and Federal law, (ii) trade payables, (iii) lease claims, (iv) tax claims
2 including interest, (v) environmental claims, and (vi) any other known or unknown claim from any
3 debt arising prior to Plan Confirmation. For the avoidance of doubt, other than the timely filing of a
4 Proof of Claim, any attempts to recover on a pre-Confirmation Claim, obligation, suit, judgment,
5 damage, demand, debt, right, cause of action, liability or interest, including through self-help, shall
6 be deemed a violation of the discharge injunction.

7 19. Discharge of Debtor and the Reorganized Debtor. Pursuant to Section V.A of the
8 Plan, except as otherwise expressly provided in the Plan or this Confirmation Order, upon the
9 Effective Date, in consideration of the distributions to be made under the Plan, each holder of a
10 Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released
11 and discharged the Reorganized Debtor, to the fullest extent permitted by Section 1141, of and from
12 any and all Claims, interests, rights and liabilities that arose prior to the Effective Date. Upon the
13 Effective Date, all such persons shall be forever precluded and enjoined, pursuant to Section 524,
14 from prosecuting or asserting any such discharged Claim or Interest against the Reorganized Debtor.
15 The Plan and this Confirmation Order shall bind the holders of all Claims and Interests whether or
16 not they accepted the Plan. The rights afforded in the Plan and the treatment of all Claims and
17 Interests therein shall be in complete satisfaction, discharge and release of all Claims against and/or
18 Interest in the Debtor or any of its assets of any nature whatsoever except as otherwise specifically
19 provided in the Plan. Except as otherwise set forth in the Plan and this Confirmation Order, all
20 Claims and Interests shall be forever satisfied, discharged and released in full on the Effective Date,
21 and all holders of Claims and Interests shall be forever precluded and enjoined from asserting
22 Claims against or Interests in the Reorganized Debtor or the Debtor. Any litigation pending pre-
23 petition and/or initiated post-petition against the Debtor in any court other than the Bankruptcy Court
24 where relief from stay was not obtained from the Bankruptcy Court shall be deemed discharged
25 upon the Effective Date.

26 20. Exceptions to Discharge. Notwithstanding anything to the contrary herein, this
27 Confirmation Order does not discharge the Reorganized Debtor's obligations under the Plan.
28

1 21. Terms of Injunctions or Stays. This Confirmation Order enjoins the prosecution,
2 whether directly, derivatively or otherwise, of any Claim, obligation, suit, judgment, damage,
3 demand, debt, right, cause of action, liability or interest released, discharged or terminated pursuant
4 to the Plan and this Confirmation Order. Except as provided in the Plan or this Confirmation Order,
5 as of the Effective Date, all entities that have held, currently hold or may hold a Claim or other debt
6 or liability that is discharged or an interest or other right of an equity holder that is impaired pursuant
7 to the terms of the Plan are permanently enjoined from taking any of the following actions against
8 the Debtor, the Debtor's Estate, the Reorganized Debtor or its property on account of any such
9 discharged Claims, debts or liabilities or terminated interests or rights: (i) commencing or
10 continuing, in any manner or in any place, any action or other proceeding; (ii) enforcing, attaching,
11 collecting or recovering in any manner any judgment, award, decree or order; (iii) creating,
12 perfecting or enforcing any lien or encumbrance; (iv) asserting a right of subrogation of any kind
13 against any debt, liability or obligation due to the Debtor; and (v) commencing or continuing any
14 action in any manner, in any place that does not comply with or is inconsistent with the provisions of
15 the Plan or this Confirmation Order. Notwithstanding, no provision in the Plan constitutes a
16 nonconsensual, non-debtor, third party release.

17 22. Effective Date. The provisions of Bankruptcy Rule 3020(e) are waived and the
18 Effective Date of the Plan shall be the later of the second business day after this Confirmation Order
19 is entered or December 1, 2022, unless otherwise agreed between the Debtor and Nevada PF.

20 23. Notice of Occurrence of Effective Date. Within two business days of the Effective
21 Date, the Reorganized Debtor or any other authorized party who has been charged with
22 administering the Plan shall file a Notice of Occurrence of the Effective Date with the Court
23 identifying the Effective Date and indicating that it has occurred.

24 24. Disbursing Agent. With respect to the payments made to holders of Allowed General
25 Unsecured Claims, the Liquidating Trustee shall be the disbursing agent. With respect to all other
26 distributions under the Plan, the Reorganized Debtor or Stretto shall be the disbursing agent. The
27 Reorganized Debtor may employ other agents to assist in making distributions under the Plan.
28

1 25. Professional Fee Applications. Applications filed pursuant to Sections 330, 331, or
2 503(b)(4) for allowance of Administrative Claims relating to the compensation and reimbursement
3 of expenses of Professionals employed pursuant to an order of the Bankruptcy Court under Sections
4 327 or 1103 for services performed and expenses incurred prior to the Effective Date must be filed
5 on or before the date that is thirty (30) days after the Effective Date. The Reorganized Debtor is
6 authorized to retain professionals and pay compensation for professional services rendered and
7 reimbursement of expenses incurred after the Effective Date in the ordinary course and without the
8 need for Court approval.

9 26. Administrative Expenses. Administrative Expenses incurred by the Reorganized
10 Debtor following the date of the entry of this Confirmation Order shall not be subject to application
11 and may be paid by the Reorganized Debtor in the ordinary course.

12 27. Modifications of the Plan. The Reorganized Debtor may seek to modify the Plan at
13 any time after Confirmation of the Plan so long as (1) the Plan has not been substantially
14 consummated, and (2) the Court authorizes the proposed modifications after notice and a hearing.

15 28. Miscellaneous Provisions Relating to Plan Distributions.

16 a. No Fractional Distributions. No Distributions in fractions of hundredths of
17 U.S. Dollars (\$0.00's)(i.e., cents) shall be issued. If the Distribution amount allocated to an
18 Allowed Claim at the time of a Distribution hereunder would be include fractions of cents,
19 the amount to be distributed to the holder of such Claim shall be rounded down to the highest
20 integral numbers of cents in the applicable Claim amount.

21 b. Name and Address of Holder of Claim. For purposes of all Distributions
22 under the Plan, the Reorganized Debtor and the Liquidating Trustee, as applicable, can rely
23 on the name and address of the holder of each Allowed Claim as shown on any timely filed
24 proof of claim and, if none, as shown on the Debtor's Schedules, except to the extent that the
25 Reorganized Debtor or the Liquidating Trustee first receives adequate written notice of a
26 change of address, properly executed by the Holder or its authorized agent.

1 c. Unclaimed Distribution. Any Unclaimed Distribution attributable to an
2 Allowed General Unsecured Claim shall be forfeited to the Liquidating Trust, and all other
3 Unclaimed Distributions shall be forfeited to the Reorganized Debtor.

4 d. De Minimus Cash Distributions. Notwithstanding anything to the contrary in
5 the Plan, no Cash Distributions shall be made on account of any Allowed Claim if the Cash
6 Distribution amount is less than \$25.00.

7 29. Post-Conversion Conversion / Dismissal. A creditor or other party in interest may
8 bring a motion to convert or dismiss the case under Section 1112(b) of the Bankruptcy Code after
9 the Plan is confirmed if there is a default in performing the Plan. If the Court orders the case
10 converted to chapter 7 after the Plan is confirmed, then all property that had been property of the
11 chapter 11 Estate, and that has not been disbursed pursuant to the Plan, will revert in the chapter 7
12 estate, and the automatic stay will be re-imposed upon the revested property, but only to the extent
13 that relief from stay was not previously authorized by the Court during this case.

14 30. Post-Confirmation Status Reports. Until a final decree closing the Debtor's Chapter
15 11 Case is entered, the Reorganized Debtor and/or the Liquidating Trust shall file status reports if so
16 ordered by the Court.

17 31. Monthly Operating Reports. Post-confirmation, the Reorganized Debtor shall
18 continue to file the "UST Form 11- MOR, Monthly Operating Report" form through the Effective
19 Date. After the Effective Date, the Reorganized Debtor, the Liquidating Trustee and any other
20 authorized parties who have been charged with administering the Plan must each complete and file a
21 post-confirmation report of the financial condition and status of operations for each calendar quarter
22 using UST Form 11-PCR until the earlier of: (1) the entry of a final decree; (2) the conversion of the
23 case to a case under another chapter; or (3) the dismissal of the case.

24 32. Exculpations and Releases Relating to the Plan. To the maximum extent permitted by
25 law, neither the Debtor, the Reorganized Debtor, the Committee, the members of the Committee, FS
26 DIP, the New Equity Investor nor any of their successors and assigns, advisors, attorneys,
27 employees, officers, shareholders, agents, members, representatives, or Professionals employed or
28 retained by any of them whether or not by Bankruptcy Court order, each in their capacity as such,

1 shall have or incur liability to any Person for an act taken or omitted to be taken between the Petition
2 Date and the Effective Date of the Plan in connection with, or related to formulating, negotiating,
3 soliciting, preparing, confirming, implementing, or consummating the Plan or the transactions
4 contemplated therein, or a contract, instrument, release or other agreement or document created or
5 entered into in connection with the Plan; provided, however, that each of the above Persons shall be
6 entitled to rely upon the advice of counsel concerning his or her duties pursuant to, or in connection
7 with, the Plan or any related document, instrument or agreement; provided further that the foregoing
8 exculpation shall have no effect on liability of any Person that results from any act or omission that
9 is determined in a Final Order to have constituted fraud, gross negligence, or willful misconduct.

10 33. Dissolution of the Committee. On the Effective Date, the Committee shall be
11 disbanded and all authorities granted the Committee pursuant to Sections 1102 and 1103 shall be
12 terminated without further order of the Bankruptcy Court except to prepare, file, and seek approval
13 from the Court of a final fee application pursuant to Section 330 and to be heard regarding
14 Professional Fee Applications.

15 34. Administrative Claims Bar Date. Requests for payment of Administrative Claims
16 must be filed and served on counsel for the Debtor no later than the date that is thirty (30) days after
17 the Effective Date, other than Professional Fee Claims. Holders of Administrative Claims that are
18 required to file a request for payment of such Claims and do not file such requests by the
19 Administrative Claims Bar Date, shall be forever barred from asserting such claims against the
20 Debtor, its Estate, and the Reorganized Debtor.

21 35. Bar Date for Filing Objections to Claims. The deadline for filing objections to
22 Claims is February 28, 2023.

23 36. Inconsistency. In the event of any inconsistency between the Plan and this
24 Confirmation Order, this Confirmation Order shall govern. In the event of any inconsistency
25 between the Plan and the Disclosure Statement, the Plan shall govern. In the event of any
26 inconsistency between the Liquidating Trust Agreement and this Confirmation Order, the
27 Confirmation Order shall govern. In the event of any inconsistency between the Plan and any prior
28 version thereof, the Plan [ECF No. 405] shall govern.

1 37. Effect of Confirmation Order on Other Orders. Unless expressly provided for herein,
2 nothing in the Plan or this Confirmation Order shall affect any orders entered in this case.

3 38. Retention of Jurisdiction. Upon the Effective Date, this Court shall retain jurisdiction
4 over the matters arising in, under, and related to, the case, as set forth in Section III.F of the Plan and
5 section 1142 of the Bankruptcy Code, to the extent permitted by law.

6 39. No Stay of Confirmation Order. For the avoidance of doubt, this Confirmation Order
7 shall take effect immediately and shall not be stayed pursuant to Bankruptcy Rules 3020(e).

8 **IT IS SO ORDERED.**

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Prepared and Submitted By:
 BG LAW LLP

By: /s/ Susan K. Seflin
 Susan K. Seflin
 Attorneys for Chapter 11 Debtor
 and Plan Proponent

Approved:

KELLEY DRYE & WARREN LLP

By: /s/ Robert L. LeHane
 Robert L. LeHane
 Attorneys for the Official Committee of
 Unsecured Creditors

Approved:

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By: /s/Brian D. Shapiro
 Brian D. Shapiro
 Counsel for Las Vegas Development Fund,
 LLC

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By: /s/ Gregory E. Garman
 Gregory E. Garman
 Attorneys for Ignatius Piazza

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 SCHWARTZ LAW, PLLC

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 Attorneys for FS DIP, LLC and
 Nevada PF, LLC

Approved:

TRACY HOPE DAVIS
 UNITED STATES TRUSTEE

By: /s/ Edward M. McDonald Jr.
 Edward M. McDonald Jr., Esq.
 United States Department of Justice
 Attorney for the United States Trustee

Approved:

WINTHROP GOLUBOW HOLLANDER

By: /s/ Matthew J. Stockl
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 Attorneys for Michael Meacher dba
 Bankgroup Financial Services