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**IN THE UNITED STATES DISTRICT COURT**
**FOR THE NORTHERN DISTRICT OF ILLINOIS**
**EASTERN DIVISION**

Compared

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| In the Matter of<br><br>CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY,<br><br>*Debtor.* | } | In Proceedings for the Reorganization of a Railroad.<br><br>**No. 75 B 2697** |

FILED NO. 2166
BOOK 35 PAGE 127
1984 JUN -1 AM 8:14
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
**Fee $36.00**

**ORDER NO. 678**
**CONSUMMATION ORDER AND FINAL DECREE**

This cause coming on to be heard this 19th day of April, 1984, upon the **PETITION OF WILLIAM M. GIBBONS, THE TRUSTEE ("Trustee") OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, DEBTOR, ("Debtor") FOR ENTRY OF ORDERS CONFIRMING AND AUTHORIZING CONSUMMATION OF PLAN OF REORGANIZATION AND OF FINAL DECREE** (the "Petition") and

It appearing to the Court and the Court having found that due notice of the pendency of said Petition and hearings have been served upon all parties entitled to receive the same as prescribed by the Court and the Court having considered the entire record in these proceedings, and it further appearing to the Court and the Court having found that:

1. This Court has exclusive jurisdiction of the Debtor, the Trustee, and their properties, wherever located.

2. This Court has exclusive jurisdiction of all claims, rights, demands, interests, liens, and encumbrances of every kind and character of creditors and stockholders of, or claimants against, the Debtor, the Trustee, and their properties, whether or not properly or timely filed and whether or not adjudicated, approved or allowed in these proceedings.

3. The 1983 Second Amended Plan of Reorganization for the Debtor (the "Plan") was duly approved on December 22, 1983, and confirmed on April 19, 1984, pursuant to Order Nos. 642 and 677, respectively, and inter alia provides that the existing corporate entity of the Debtor shall function as the Reorganized Company ("The Reorganized Company"), the name of which shall be Chicago Pacific Corporation.

NOW, THEREFORE, THE COURT BEING FULLY ADVISED IN THE PREMISES DOES HEREBY ORDER AND DECREE AS FOLLOWS:

Mail To: Julie Mulan
TICOR TITLE INSURANCE
69 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

## I. APPROVAL OF DOCUMENTS, FIDUCIARIES AND AGENTS, DIRECTORS AND INVESTMENT BANKER

1.01 *Approval of Documents.* Court hereby approves the form and substance of each of the following documents, as filed with this Court in connection with the Petition and as further amended by any reports of William M. Gibbons, the Debtor's trustee, to this Court to the date hereof, and further finds that such documents are in all respects in accordance with the true intent and requirements of the Plan and are appropriate and proper to carry the Plan into effect:

(a) Restated Certificate of Incorporation of Chicago Pacific Corporation, including a modification of the par value of the Reorganized Company's common stock from that set forth in the Plan;

(b) ByLaws of Chicago Pacific Corporation;

(c) Indenture of Mortgage and Deed of Trust, dated as of the Consummation Date, between Chicago Pacific Corporation and The First National Bank of Chicago providing for Series A Bonds and Series B Bonds (the "Mortgage"), including the forms of Series A Bonds and Series B Bonds;

(d) Indenture dated as of the Consummation Date between Chicago Pacific Corporation and Continental Illinois National Bank and Trust Company of Chicago providing for Series A Debentures and Series B Debentures (the "Indenture"), including the forms of Series A Debentures and Series B Debentures;

(e) Form of Letter of Instructions to the First Mortgage Bond Claims Agent (The First National Bank of Chicago) with respect to the Debtor's Series A and Series C, First Mortgage Bonds and, as attached thereto, forms of Notice of Exchange and Availability of Distributions and Letter of Transmittal;

(f) Form of Letter of Instructions to the Income Debenture Claims Agent (Continental Illinois National Bank and Trust Company of Chicago) with respect to the Debtor's Income Debentures and, as attached thereto, forms of Notice of Exchange and Availability of Distributions and Letter of Transmittal;

(g) Form of letters to claimants including notice of distribution date, and instruments of release and designation for satisfaction and discharge of claims in Classes B, C, D, E, F, I, and K;

(h) Form of instrument of satisfaction of the Debtor's First Mortgage;

(i) Form of deed conveying all right, title, and interest of the Trustee in and to the Debtor's properties to Chicago Pacific Corporation;

(j) Form of instrument of assumption by Chicago Pacific Corporation of the lease between the Debtor and The Peoria and Bureau Valley Railroad Company;

(k) Indemnification Resolution of Chicago Pacific Corporation;

(l) Notice concerning exchange and availability of cash and securities, concerning holders of claims relating to rejected executory contracts, and concerning bar date for filing of claims against the Debtor's Trustee in his individual capacity;

(m) Notice of Bar Date with Respect to Exchange of Securities.

The documents approved above are interpreted in a manner consistent with the Plan. Insofar as the provisions of any documents approved above involve a construction or interpretation of the Plan, such construction or interpretation is hereby approved.

1.02 ***Power to Make Certain Additions and Corrections.*** Before the execution, delivery or filing of any documents referred to in Section 1.01 above, the Trustee and the Reorganized Company are authorized to make or cause to be made any necessary typographical or clerical corrections, to fill in any blanks, to make any additions, and to make any clarifying or conforming changes in such documents which do not materially change the substance thereof.

1.03 ***Approval of Agents and Fiduciaries.*** The following are hereby approved:

| Position | Name of Agent or Fiduciary |
|---|---|
| Claims Agent for Exchange of Debtor's First Mortgage Bonds | The First National Bank of Chicago |
| Claims Agent for Exchange of Debtor's Income Debentures | Continental Illinois National Bank and Trust Company of Chicago |
| Indenture Trustee under Series A and Series B Bonds of the Reorganized Company | The First National Bank of Chicago |
| Indenture Trustee under Series A and Series B Debentures of the Reorganized Company | Continental Illinois National Bank and Trust Company of Chicago |

The Reorganized Company is authorized to act and is approved as its own exchange agent in respect of claims in Classes B, C, D, E, F, I, and K.

1.04 *Approval of Directors and Investment Banker.*

(a) The following persons who have been duly selected by the Trustee of the Debtor pursuant to Section 7.1 of the Plan to serve on the initial board of directors of the Reorganized Company, are hereby constituted directors of the Reorganized Company to serve as provided in Article Fifth of the Restated Certificate of Incorporation of Chicago Pacific Corporation:

| | |
|---|---|
| Thomas G. Ayers | Newton N. Minow |
| Lester Crown | David H. Murdock |
| William M. Gibbons | Jackson W. Smart, Jr. |
| George P. Jenkins | Neele E. Stearns, Jr. |
| Paul R. Judy | Durward B. Varner |
| Harvey Kapnick | |

The Trustee is directed to convene the first meeting of the Board on April 20, 1984, in his administrative headquarters, 332 South Michigan Avenue, Chicago, Illinois 60604 at the hour of 10:00 A.M. The Trustee is authorized to satisfy in his discretion at any time prior to the Consummation Date up to the sum of $350,000 as Class A Reorganization Expenses, such expenses to be first approved by the Board and to be limited to annual premiums if any shall become due and payable for directors' liability insurance and any directors' fees and expenses or officers' compensation which shall accrue for such period.

(b) Shearson/American Express, Inc. is hereby constituted the Investment Banker as defined in Section 1.17 of the Plan to serve as provided in Section 4 of the Plan.

## II. CONSUMMATION DATE

2.01 *Consummation Date.* "Consummation Date", as defined in Section 1.6 of the Plan, shall be June 1, 1984.

2.02 *Closing and Opening Books.* The Trustee shall cause the books and accounts of the Debtor to be closed as of 11:59 P.M., C.D.T., on the day prior to the Consummation Date. The books and accounts of the Reorganized Company shall be opened as of 12:00 A.M., C.D.T., on the Consummation Date.

## III. TRANSFER OF PROPERTIES AND DISCHARGE

3.01 *Capitalization of the Reorganized Company.* The Trustee and the Reorganized Company, as the case may be, are authorized and directed to take any steps necessary and appropriate to amend the Certificate of Incorporation of the Debtor so as to provide an authorized capitalization consisting of (a) 200,000 shares of preferred stock, par value $1.00 per share; (b) 4,500,000 shares of common stock, par value $.01 per share; and (c) "Securities" (as defined in the Plan) in an aggregate principal amount necessary to fulfill the obligations of the Reorganized Company pursuant to the Plan (projected to be no greater than $63.3 million as of May 31, 1984).

3.02 *Vesting or Transfer of Properties.* Effective as of the Consummation Date all right, title and interest of the Debtor's Trustee in and to the property and estate of the Debtor, of every kind and nature, shall, the laws of any state or the decision or order of any state authority to the contrary notwithstanding, be transferred to, vest in and become the absolute property of the Reorganized Company and shall, except as satisfied or expressly assumed as provided in paragraph 6.03 below, be free and clear of any and all claims, rights, demands, interests, liens and encumbrances of every kind and character whatsoever, whether or not properly or timely filed and whether or not asserted, acknowledged, adjudicated, or allowed in these proceedings, including, without limitation, all liens and encumbrances which have attached to proceeds from the sale of any property of the Debtor or the Trustee.

3.03 *Conveyance from the Trustee of the Debtor.* In furtherance and in confirmation of the transfer to the Reorganized Company of the assets and properties described in Section 3.02 above, the Trustee of the property of the Debtor, or his designees, are authorized and directed to execute and deliver to the Reorganized Company a deed transferring to it all such assets and property, effective as of the Consummation Date. Such deed will be substantially in the form approved in paragraph 1.01(i) above. The Trustee of the property of the Debtor, or his designees, are authorized and directed prior to the Consummation Date, and Willian M. Gibbons, individually, and such other persons as the Trustee may designate to act on behalf of the Trustee, by instrument in writing prior to such Consummation Date, are authorized and directed after the

Consummation Date, if necessary, to execute and deliver to the Reorganized Company any and all such further deeds, conveyances, bills of sale, assignments, transfers and other instruments as may be necessary or proper for more fully and certainly conveying, assigning, transferring and delivering to the Reorganized Company all of the right, title and interest of the Trustee of the Debtor in and to the properties formerly of the Debtor.

3.04 ***Disposition of Funds Held by Trustee, Indenture Trustees, Paying Agents, etc.*** Without limiting the generality of paragraph 3.02 above, effective as of the Consummation Date, all of the funds held by the Trustee in such capacity and all of the funds of the Debtor including without limitation (i) funds heretofore deposited by the Trustee, the Debtor or their predecessors for the payment or partial payment of securities, interest, interest coupons, or dividends; (ii) funds representing proceeds from sales of properties of the Debtor; and (iii) funds held pursuant to orders of this Court by any and all indenture trustees, paying agents, escrow agents or fiduciaries, shall vest absolutely and without restriction in the Reorganized Company and shall be paid over by each such person or entity holding any such funds to or upon the order of the Reorganized Company. Such payments to or upon the order of the Reorganized Company shall be good and sufficient discharge of any liability of any such person or entity for such funds or the application thereof.

3.05 ***Discharge and Release of Claims.*** Except as satisfied or expressly assumed as provided in Section 6.03 below, the Debtor, the Trustee and the Reorganized Company shall, as of the Consummation Date, be discharged and released forever from:

(a) all obligations, debts, liabilities, claims and causes of action against the Debtor, whether or not filed or presented, whether or not approved, acknowledged or allowed in these proceedings and whether or not provable in bankruptcy, including without limitation all claims assumed or guaranteed by the Debtor or enforceable against the property of the Debtor.

(b) all obligations, debts, liabilities and claims arising from costs and expenses of administration, whether or not filed or presented and whether or not approved, acknowledged or allowed in these proceedings, including without limitation all taxes, assessments, claims and other charges of governmental units or agencies, whenever assessed, accruing prior to the Consummation Date; and

(c) all obligations, debts, liabilities and claims with respect to all bonds, coupons, debentures, notes, certificates, evidences of indebtedness, shares of stock, securities and leases (including interest accrued and dividends declared), without limitation as to their nature and whether made, assumed or guaranteed by the Debtor or the Debtor's Trustee or enforceable against any of them or the property of any of them.

3.06 ***Discharge and Release of Mortgages.*** All mortgages, indentures, collateral trust indentures and other instruments entered into by the Debtor or its predecessors and the Debtor's Trustee, that now constitute or heretofore constituted a lien on any of the property of the Debtor, other liens of record on such property, all mortgages, indentures, collateral trust indentures or instruments supplementing or modifying the same and all covenants therein contained shall, as of the Consummation Date, become, and thereafter forever remain, satisfied, discharged, released, cancelled, null and void and of no effect whatever. In furtherance and confirmation of such discharge and release of mortgages and indentures, each trustee now acting under such mortgages, indentures, collateral trust indentures or other instruments is hereby authorized and directed to execute and deliver as of the Consummation Date deeds or instruments of release, discharge and satisfaction substantially in the forms approved in Section 1.01 above and to take all such action as the Trustee or the Reorganized Company may request to enable such deeds or other instruments to be duly recorded. Whether executed before or after the Consummation Date, each of said instruments shall be effective as of the Consummation Date. From and after the Consummation Date, upon compliance with the provisions of this Section 3.06, each such mortgage shall be released and each indenture trustee shall be discharged as a trustee and relieved of all its obligations, responsibilities and duties. Each trustee acting under such mortgages and indentures is authorized and directed to transfer, convey, release and deliver to or upon the order of the Reorganized Company as of the Consummation Date all sums of money in its hands, or subject to its disposition, as trustee, paying agent, escrow agent or fiduciary, as provided in Section 3.04 above, and all shares of stock, evidences of indebtedness, other securities, credits, choses in action and other property, rights and interests of every kind or description held or claimed by it as trustee, paying agent, escrow agent or fiduciary. The execution of instruments and the transfer and delivery of properties pursuant to this Section 3.06 shall be solely for the purpose of releasing and conveying to the Reorganized Company, whatever interest such trustees have as trustees, paying agents, escrow agents or fiduciaries, and no personal covenant or liability shall be implied against or be assumed or undertaken by any such trustee by virtue of compliance with this

Order. Each such trustee is hereby further authorized and directed, from time to time after the Consummation Date, to execute all such other and further instruments of discharge, release, satisfaction, transfer, conveyance or assignment and to make all further transfers and deliveries as may be required for more fully and certainly vesting in the Reorganized Company all right, title and interest of such trustees and for more fully and certainly accomplishing the release, discharge, cancellation and satisfaction of the instruments under which such trustees were respectively appointed and acting.

3.07 ***Cancellation or Destruction.*** The Reorganized Company is hereby authorized, from time to time, in its discretion to cause the cancellation or destruction of all bonds, coupons, debentures, notes, certificates, evidences of indebtedness, and other securities or evidences of interest therein (i) that evidence claims surrendered to the Reorganized Company by any of the holders of such instruments for exchange for cash payable or securities issuable under the Plan or (ii) issued under any of the mortgages, indentures, deeds or agreements referred to in Section 3.06 above.

3.08 ***Discharge of Trustee:***

(a) The periodic reports of revenues and expenses and balance sheets filed prior to the date of this Order by the Trustee pursuant to paragraph 8 of Order No. 1 in these proceedings are hereby accepted and approved. As of the Consummation Date, the Trustee shall be discharged, his bond released, and he shall be relieved of any further duties and responsibilities in respect of the administration of the property or the conduct of the business and affairs transferred to the Reorganized Company on the Consummation Date. Thereupon, the Trustee shall no longer have any power and authority or duties and responsibilities to take any action on behalf of or in respect to the Reorganized Company or in respect of the implementation of the Plan, provided, however, that the Trustee is authorized and directed to prepare a final report as provided in Section 7.04 below.

(b) Any person, firm or entity who failed, as required by Order No. 669 setting a hearing on the Petition, to file, within the time provided thereby, any claim or action of any nature whatsoever arising prior to the date of entry of said Order against the Trustee of the Debtor, not in his capacity as such Trustee, but in his individual and personal capacity, based on any alleged act or failure to act on his part in respect of the operation of the Debtor's business, the reorganization proceedings and the liquidation and administration of the Debtor's estate arising, be and each of them is hereby forever barred from asserting any such claim or action against the Trustee, the Debtor, or the Reorganized Company. The Trustee of the property of the Debtor, the Debtor, and the Reorganized Company be and each of them is hereby forever discharged and released from any liability with respect to any such claims or actions. Any such claim or action which may arise subsequent to the date of entry of Order No. 669 and prior to the Consummation Date shall be filed with the Court and served upon the Trustee and the Reorganized Company not later than thirty days after the Consummation Date or be forever barred. Any such claim or action shall be in writing and shall state with particularity the nature of the claim or action and the relief sought. Not later than ten days prior to the Consummation Date the Trustee shall publish a notice once in the The Wall Street Journal (all domestic editions) in the form approved in Section 1.01 (1) above.

## IV. CAPITALIZATION, DISTRIBUTION OF CASH AND NEW SECURITIES

4.01 ***Capitalization of the Reorganized Company.*** The Reorganized Company is authorized to issue or, in the case of Common Stock of the Debtor, to have outstanding the following securities as of the Consummation Date:

| | |
|---|---|
| Series A Bonds in the aggregate principal amount of no more than ..... | $26,346,000 |
| Series A Debentures in the aggregate principal amount of no more than ..... | $36,984,000 |
| Common Stock of the Debtor ..... | 2,921,161 shares |

In addition, the Reorganized Company is authorized to issue Preferred Stock and Common Stock in accordance with the Restated Certificate of Incorporation of the Reorganized Company.

4.02 ***Notice of Distribution of Cash and Securities.*** Not later than ten days prior to Consummation Date, the Trustee or the Reorganized Company shall publish a Notice concerning Exchange and Availability of Cash and Securities, concerning Holders of Claims Related to Rejected Contracts and concerning Filing of

Claims Against the Debtor's Trustee in his Individual Capacity (the "Notice"), substantially in the form approved pursuant to Section 1.01 (l) above, and shall cause to be mailed a copy of the Notice to each record holder of bonds or debentures of the Debtor and to each person at his last-known address who has advised the Trustee that he is an owner of a bond or debenture in coupon form. The Trustee shall take such steps as may be necessary and desirable to close, as of the Consummation Date, the transfer books and registers in respect of such bonds and debentures. The Notice shall be published once in The Wall Street Journal (all domestic editions). Additionally, not later than ten days prior to Consummation Date, the Trustee or the Reorganized Company shall cause to be mailed to all holders of liquidated claims in Classes B, C, D, E, F, I and K letters substantially in the form approved pursuant to Section 1.01 (g) above.

4.03 *Issuance and Delivery of Securities and Payment of Cash.*

(a) The Reorganized Company and the fiduciaries and agents referred to in Section 1.03 above shall, as promptly as practicable and in accordance with the instructions of the Reorganized Company given pursuant to the provisions of this Order and the Plan, execute the instruments and documents related to the issuance and delivery of the Securities of the Reorganized Company and the payment of cash distributions substantially in the respective forms approved in Section 1.01 above and authenticate, issue and deliver the Securities in accordance with and as contemplated by the documents approved in Section 1.01 above and in accordance with the provisions of this Order and the Plan. To the extent interest is allowed on the principal of any claim, it will cease to accrue on the Consummation Date.

(b) As of the Consummation Date, the Reorganized Company shall set aside and shall deposit in trust in a segregated account designated "Claim Disposition Trust Account" and shall invest in short-term securities of or fully guaranteed by the United States such amounts of cash and investments as may be necessary to implement the Plan and this Order for the following purposes and in the following estimated amounts:

| Purpose | Estimated Amounts |
|---|---|
| Payments to claimants in: | (as of May 31, 1984) |
| Class A | $12,619,000 |
| Class B | 653,000 |
| Class C | 398,000 |
| Class D | 3,063,000 |
| Class E | 6,563,000 |
| Class F | 6,190,000 |
| Class G | 65,248,000 |
| Class I | 579,000 |
| Class J | 51,950,000 |
| Class K | 5,825,000 |

The Reorganized Company shall also set aside in trust as aforesaid and make arrangements for the provision of immediately available funds for payment in cash in lieu of fractional Securities to claimants of Class G and J.

All of such cash and investments set aside in trust for the purposes prescribed in this subparagraph and any additions thereto which the Court may prescribe pursuant to its reservation of jurisdiction under Section 7.03(c) below, shall, subject to the provisions of Section 4.04 below, be free and clear of all liens, claims and encumbrances whatsoever, including, but not limited to, the lien of the Mortgage.

(c) Upon the Consummation Date, the Reorganized Company shall, out of funds set aside in trust as prescribed in subparagraph (b) above, deposit in trust with the First National Bank of Chicago, acting in its dual capacity as Indenture Trustee of the Debtor's First Mortgage Bonds and as Claims Agent hereunder, and with the Continental Illinois National Bank and Trust Company of Chicago, acting in its dual capacity as Indenture Trustee of the Debtor's Income Debentures and as Claims Agent hereunder, for the exchange of said First Mortgage Bonds or Income Debentures, as the case may be, funds in the amount of $65,248,000 and $51,950,000 respectively, which when combined with the Securities (and cash for any fractional Securities) to be issued pursuant to the Plan and this Order will constitute full payment, discharge and release of claims as classified and treated under Class G and J of the Plan. The First National

Bank of Chicago and Continental Illinois National Bank and Trust Company of Chicago shall, commencing with the receipt of such funds in trust, as aforesaid, at Consummation Date and at all times thereafter, invest such funds in short-term securities of or fully guaranteed by the United States, the detail and manner of such investment to be the subject of separate agreements effective at Consummation Date to be entered into between the Reorganized Company and the two named banks. The named banks shall hold any surplus remaining in such trust funds for the account of the Reorganized Company as provided under Section 4.04 below.

(d) From and after the date stated in the Notice to be published in accordance with Section 4.02 above, the Reorganized Company, or, in accordance with the Letters of Instructions referred to in Section 1.01 above, the Claim Agents, shall make delivery of the new securities and checks for cash in the respective amounts provided in the Plan to holders of securities of the Debtor as of the Consummation Date upon proper surrender of such old securities, and, to other claimants and creditors upon execution and delivery of releases substantially in the form approved in Section 1.01 (g) above, or upon presentation of such evidence of indebtedness and identification of the claimant as the Reorganized Company may require, provided, however, that (i) claimants or creditors (exclusive of holders of Class G and J claims) against whom the Debtor has a pre-bankruptcy claim which has not been satisfied or against whom the Trustee has an unpaid post-bankruptcy claim, shall be entitled to receive a distribution of cash pursuant to the Plan only at such time as such claim of the Debtor or Trustee is fully satisfied by payment of cash to the Reorganized Company or by deduction of the amount of such claim from any cash to which such claimant or creditor would otherwise be entitled to receive pursuant to the Plan; and (ii) unless the Court shall otherwise direct, any claimant or creditor (exclusive of holders of Class G and J claims) shall be entitled to receive a distribution of cash in respect of claims in a class only at such time as all claims of such claimant or creditor in such class under the Plan have been approved, acknowledged or allowed and all issues relating to all claims of such holder of securities, claimant or creditor in such class have been resolved.

(e) The issuance, transfer and exchange of Securities, the distribution of cash and the execution, delivery, filing and recording of documents, as authorized and provided in this Order and the documents herein approved, are all pursuant to the Plan, which has been confirmed by this Court in accordance with the provisions of Section 77 of the Bankruptcy Act and are for the purposes of carrying out and putting into effect such Plan. No further authorization or approval by any court or administrative, regulatory or other body, including without limitation the approval of the Interstate Commerce Commission pursuant to Section 20a of the Interstate Commerce Act, 49 U.S.C. 20a, is required for such purposes or for the validation of any securities issued and actions taken pursuant to this Order.

4.04 ***Termination of Right to Receive Cash and/or Securities Under the Plan.*** The rights of all security holders, creditors and claimants to receive cash and/or Securities, upon the surrender of old securities or execution of release and satisfaction forms, as provided in the Plan and this Order, shall terminate as provided in Section 9.6 of the Plan. Any cash and Securities not distributed within the period of time specified in said Section shall become the sole and exclusive property of the Reorganized Company, free and clear of any right, title and interest other than that of the Reorganized Company, the escheat or abandonment of property laws of any state to the contrary notwithstanding. Not less than sixty days and not more than ninety days before the third anniversary of the Consummation Date, the Reorganized Company shall cause to be published a notice that the right of claimants under Classes G and J to receive cash and Securities as provided in the Plan shall terminate upon a date certain. Such notice shall be published at least once in The Wall Street Journal (all domestic editions) substantially in the form approved in Section 1.01 (m).

## V. EXECUTION AND RECORDATION OF DOCUMENTS

5.01 ***Execution and Delivery of Documents.*** The Trustee, or such persons as the Trustee may designate, are hereby authorized and directed to execute and deliver or to have executed and delivered the documents approved in Section 1.01 above to which he is a party, except that the Restated Certificate of Incorporation of the Reorganized Company shall be executed and filed as provided in Section 6.01 below, and to execute and deliver or to have executed and delivered all such other conveyance documents, bills of sale, assignments and other instruments as may be necessary and proper to convey, assign and transfer all of the right, title and interest of the Debtor and the Trustee in and to the properties to be vested in the Reorganized Company,

as required by Article III above. Whether executed before or after the Consummation Date, each of said instruments shall be effective as of the Consummation Date. The Reorganized Company shall, on or as soon after the Consummation Date as is reasonably practicable, execute and deliver or have executed and delivered the documents approved in Section 1.01 above to which it is a party. The lien of the Mortgage shall attach as of the Consummation Date and become effective thereafter against, and be prior to, any other liens attaching to any property subject to the lien of the Mortgage in the interval between the Consummation Date and the recording or filing for record of the Mortgage, unless any such other lien so attaching would be prior to the Mortgage if the Mortgage were already recorded or filed. No later than sixty (60) days after the Consummation Date, the Reorganized Company shall deliver a certificate in accordance with Section 14.12 of the Mortgage.

5.02 ***Recording and Filing Documents.***

(a) The Reorganized Company is authorized and directed to file or record as soon as possible but not later than sixty days after the Consummation Date:

(i) in each of the jurisdictions in which the Reorganized Company owns real property, a copy of this Order and a deed, substantially in the form approved in Section 1.01(i) above, conveying such property from the Trustee to the Reorganized Company;

(ii) in each of the jurisdictions in which the Reorganized Company owns real property and in which any indenture or mortgage of the Debtor released and discharged pursuant to Section 3.06 above was previously recorded, a copy of this Order and an instrument of satisfaction, substantially in the form approved in Section 1.01 (h) above, relating to each such indenture or mortgage, provided, however, that this Order need not be filed and recorded more than once in any such jurisdiction; and (iii) in each of the jurisdictions in which the Reorganized Company owns real property which is to be subject to the lien of the Mortgage, a copy of the Mortgage.

(b) The recording officer of each jurisdiction referred to in Section 5.02(a) above shall, upon presentation of a duly executed counterpart thereof, accept for recording any and all of the documents referred to in Section 5.02(a) above exempt of and without imposition of any tax imposed under any State law including stamp, conveyance, transfer or any similar tax whatsoever.

(c) If the recordation or taxation laws or regulations of any jurisdiction require that the documents referred to in Section 5.02(a) above contain real property descriptions which are more specific than or otherwise differ from those contained in such documents, such person or persons as the Trustee may designate are authorized and directed to execute and deliver and the Reorganized Company is authorized and directed to file and record, as soon after the Consummatin Date as is reasonably practicable, amendatory or supplemental deeds or other documents which comply with such laws or regulations.

## VI. ONGOING OPERATION OF THE REORGANIZED COMPANY

6.01 ***Filing of Restated Certificate of Incorporation.*** The Restated Certificate of Incorporation of the Reorganized Company, in the form approved in Section 1.01 above, and the effectuation of such amendments are authorized by the Plan and are necessary and proper to put the Plan into effect and are hereby approved and authorized. The Trustee is hereby authorized and directed to promptly file with the Secretary of State of the State of Delaware, pursuant to this Order, such Restated Certificate of Incorporation and related certificate which may be executed by the Trustee or his designee, and shall be effective forthwith upon such filing. After the filing and effectiveness thereof the Certificate of Incorporation of Chicago, Rock Island and Pacific Railroad Company shall, for all purposes, be deemed amended in accordance with said Restated Certificate, including the change of name of said Company to Chicago Pacific Corporation.

6.02 ***Qualification to do Business in Other States.*** Prior to the Consummation Date, the Trustee is authorized, in his discretion, on behalf of the Reorganized Company, to execute and acknowledge appropriate certificates, or amendatory certificates in respect of the various certificates presently qualifying the Debtor, to do business in the following jurisdictions in conformance with the Restated Certificate of Incorporation of the Reorganized Company and in accordance with the provisions of the applicable statutes in the respective jurisdictions, and to file such certificates or amendatory certificates, as the case may be, and other appropriate documents with the proper authority of the respective jurisdictions: Illinois, Iowa, Missouri, Arkansas,

Oklahoma, Texas, New Mexico, Colorado, Nebraska, Minnesota, Kansas, Louisiana, South Dakota, and Tennessee. After the filing of such certificates or amendatory certificates, the Reorganized Company shall be qualified to do business in such jurisdictions in accordance with the provisions of such certificates or amendatory certificates.

6.03 *Assumed Obligations.*

(a) The claims of creditors, claimants, and stockholders in respect of obligations of the Debtor or Trustee will be satisfied as provided in the Plan, subject, however, to the provisions of this Order relating to the payment or satisfaction of such claims and to the provisions of this Order relating to the Court's reservation of jurisdiction. Any timely-filed or asserted claim against the Debtor or Trustee included in a class provided for in the Plan, including any claims asserted in adversary proceedings pending before this Court or other forum or, if determined, pending on appeal, but not liquidated in amount, settled, determined, classified, approved, acknowledged, allowed or adjudicated to be valid until after the Consummation Date will be satisfied pursuant to the Plan by the Reorganized Company in the same manner as if such claim had been so adjudicated or otherwise liquidated prior to the Consummation Date. Without limiting the generality of the foregoing, the Reorganized Company shall pay in cash, as soon as practicable, all claims in respect of costs and expenses of reorganization of the Debtor allowed by this Court in accordance with the provisions of Sections 77(c)(2) and 77(c)(12) of the Bankruptcy Act, all Reorganization Expenses as defined in the Plan and all other claims classified as Class A Claims under the Plan including claims so classified by the Court's minute order of November 1, 1983, insofar as such claims are not satisfied prior to the Consummation Date.

(b) The Reorganized Company is authorized and directed to pay such amounts (i) as may be called for by drafts, checks or vouchers signed or bills approved within ninety days prior to the Consummation Date by the Trustee or any person thereunto authorized by the Trustee, for goods and services provided before the Consummation Date or during a period commencing before the Consummation Date and (ii) as may be necessary for obligations which accrued prior to the Consummation Date for goods or services approved or authorized by the Trustee or any person thereunto authorized by the Trustee.

(c) The Reorganized Company is authorized and directed to pay expenses incurred by the Trustee after the Consummation Date in the performance of any of the duties imposed by this Order or by any other order of the Court, to provide reasonable compensation to the Trustee for such services and to provide staff and other support services required by the Trustee in the performance of such duties.

(d) As of the Consummation Date, the Board of Directors of the Reorganized Company is authorized and directed, by adoption of resolutions in the form approved in Section 1.01 above, to indemnify from certain liabilities and expenses the Trustee, his officers and employees and other specified persons serving at his request.

(e) The Reorganized Company is authorized and directed to assume each executory contract of the Debtor described in the Exhibit of Affirmed Contracts (Exhibit) filed with the Court by the Trustee on April 9, 1984 pursuant to Section 6.1 of the Plan, together with his report on such contracts. Affirmance of such contracts by the Trustee and the terms and conditions of such affirmance are hereby approved by the Court. The contracts described in Appendix A to the Exhibit as conditionally affirmed and awaiting assignment to future purchasers of right-of-way pursuant to Section 6.3 of the Plan, shall be subject to review by the Court pursuant to the Court's reservation of jurisdiction under Section 7.03 below. Subject to and except as provided in Section 6.1 of the Plan, all executory contracts of the Debtor are rejected as of March 17, 1975, the date of filing of the petition for reorganization by the Debtor. No person, corporation, government unit or other entity having a claim against the Debtor or the Trustee arising out of the rejection of a pre-bankruptcy executory contract will be entitled to participate in the Plan unless such claimant files with the Trustee or the Reorganized Company a proof of claim on the form approved by the Trustee on or before July 2, 1984. Proofs of Claim not so timely filed are hereby forever barred. Not later than ten days prior to the Consummation Date the Trustee shall publish a notice once in The Wall Street Journal (all domestic editions) in the form approved in Section 1.01 (1) above.

(f) The Reorganized Company is authorized and directed to assume the rights and obligations of the Trustee to execute, deliver and comply with the instruments approved in Section 1.01 above.

(g) As of the Consummation Date, the Reorganized Company is authorized and directed to assume and comply with all agreements of the Trustee, including without limitation any agreements for the sale of property which have been approved by the Trustee or his designees and which, but for the occurrence of the Consummation Date, would have been consummated by the Trustee pursuant to an order specifically authorizing such sale or a general order authorizing sales if the consideration is less than a specified amount.

(h) The Reorganized Company is authorized and directed to assume and satisfy any tax claims of state and local taxing authorities against the Debtor or the Trustee which have accrued subsequent to December 31, 1979 and which remain unpaid as of Consummation Date, provided, however, that the Reorganized Company shall not be precluded from contesting the amount or validity of any such claims.

(i) The Reorganized Company is authorized and directed to execute and deliver, in the form of document (j) listed in Section 1.01 above, an instrument of assumption of the lease between Chicago and Rock Island Railroad Company and The Peoria and Bureau Valley Railroad Company, dated April 14, 1854, provided that The Peoria and Valley Railroad Company shall consent to and accept such assumption in writing as set forth in said document.

6.04 ***Pending Litigation.*** If the Reorganized Company so elects, it shall be substituted at its own cost and expense as a party in lieu of the Trustee in any and all litigation to which the Trustee may be a party on the Consummation Date and may continue such litigation in the name of the Reorganized Company.

6.05 ***Personnel Arrangements.*** The Reorganized Company is authorized and directed to offer employment with the Reorganized Company to the employees of the Trustee on the Consummation Date without interruption by reason of the transfers of property or other transactions pursuant to the Plan and this Order at the same rate and terms of compensation the employees received from the Trustee at the Consummation Date. The Reorganized Company is directed to honor all benefits and entitlements accrued through Consummation Date with respect to: (i) paid vacation; (ii) paid personal/sick days; (iii) paid holidays; (iv) non-contributory health and major medical, dental, accidental death and dismemberment benefits; (v) group life insurance on a contributory basis; (vi) salary continuance on a contributory basis; and (vii) the Bonus Plan for the Non-Rail Asset Disposition Group (the "Bonus Plan"). With respect to the Bonus Plan, it is ordered by the Court that the Reorganized Company shall honor those provisions of the Bonus Plan which retain and reserve certain entitlements for payments to certain employees upon their termination.

6.06 ***New Securities.*** The issuance, transfer and exchange of new securities and the execution, delivery, filing and recording of documents, as authorized and provided in this Order, and the documents herein approved, are all pursuant to the Plan, which has been confirmed by this Court in accordance with the provisions of Section 77 of the Bankruptcy Act and are for the purposes of carrying out and putting into effect the Plan. Except for qualification of the Mortgage and the Indenture under the Trust Indenture Act of 1939, no further authorization or approval by any court or administrative, regulatory or other body is required for such purposes or for the validation of any securities issued and actions taken pursuant to this Order.

## VII. FURTHER PROCEEDINGS

7.01 ***Implementation of Plan.*** Under and subject to the supervision and control of this Court and pursuant to the terms of this Order and the Plan, the Reorganized Company is authorized and directed, as promptly as possible, to effectuate the consummation of the Plan, the laws of any state or the decision or order of any state authority to the contrary notwithstanding. To the extent that the provisions of any prior orders of this Court may be inconsistent with the provisions of this Order or the Plan or the effectuation thereof, such provisions of such prior orders are superseded, but any action taken pursuant to or in reliance upon any such superseded provision shall not be affected by this Section 7.01.

7.02 ***Injunction.*** All persons, firms, governmental entities and corporations, wherever situated, located or domiciled, are hereby permanently restrained and enjoined from instituting, prosecuting or pursuing, or attempting to institute, prosecute or pursue, any suits or proceedings, at law or in equity or otherwise against the Reorganized Company, or their successors or assigns or against any of the assets or property of the

Reorganized Company, or their successors or assigns, directly or indirectly, on account of or based upon any right, claim or interest of any kind or nature whatsoever which any such person, firm, governmental entity or corporation may have in, to or against the Debtor, the Trustee or any of their assets or properties, and from interfering with, attaching, garnishing, levying upon, enforcing liens against or upon, or in any manner whatsoever disturbing, any portion of the property, real and personal, of any kind or character, on or at any time after the Consummation Date in the possession of the Reorganized Company, and from interfering with or taking steps to interfere with the Reorganized Company, its officers and agents, or the operation of the properties or the conduct of the business of the Reorganized Company, by reason of or on account of any obligation or obligations incurred by the Debtor or its Trustee, except the obligations imposed on the Reorganized Company by the Plan and this Order or reserved for resolution or adjudication by this Order. All persons, firms, governmental entities and corporations, wherever situated, located or domiciled, are hereby permanently restrained and enjoined from instituting, prosecuting or pursuing or attempting to institute, prosecute or pursue any suit or proceedings, at law or in equity or otherwise, against the Debtor or any of its assets or property, directly or indirectly, except such suits or proceedings as may be for the purpose of carrying out this Order or consummating the Plan.

7.03 ***Reservation of Jurisdiction.*** From and after the Consummation Date, the Court hereby reserves jurisdiction, which shall be exclusive to the extent that under applicable law such jurisdiction is presently exclusive:

(a) To consider and approve the final report of the Trustee as provided in Section 7.04 below;

(b) To the extent not previously determined by this Court, to fix the amounts of allowances of compensation as Class A claims for services heretofore or hereafter rendered and reimbursement of expenses heretofore or hereafter incurred under Sections 77(c)(2) and 77(c)(12) of the Bankruptcy Act in connection with these proceedings or the Plan or the execution of this Order;

(c) To consider and act with respect to any claim against the Debtor or the Trustee included in a class provided for under the Plan or with respect to any contingent claim under a guaranty, any of which were timely asserted but not finally liquidated by settlement or Court adjudication and satisfied prior to the Consummation date, including without limitation action to deny any such claims, to adjudicate the amount or validity thereof, to classify such claims, to approve their settlement, to provide for their treatment and participation as provded under the Plan, and to enter such orders as may be necessary to implement any and all of the above, including without limitation any order(s) upon the Reorganized Company to satisfy any claim(s) out of assets and funds owned by such Reorganized Company and in its possession;

(d) To consider and act on any matter over which the Court presently has jurisdiction and which has not been adjudicated, discharged, resolved or terminated as of the Consummation Date and to accept or reject the exercise of jurisdiction with respect to any such matter;

(e) To consider and act in the matter of (i) any claim or action against the Trustee of the property of the Debtor, in his personal capacity, including claims or actions filed pursuant to Section 3.08 above, or actions against the officers or employees of the Trustee or his court-appointed counsel arising out of any act or omission of any such person in respect of the administration of the Debtor during the reorganization proceedings, and (ii) any application of the Trustee, his officers, employees or court-appointed counsel for indemnification from liabilities and expenses in respect of such actions, or any other actions in which such individuals are personally involved, pursuant to the Indemnification Resolutions approved in Section 1.01 above and adopted by the Reorganized Company pursuant to Section 6.03(d) above;

(f) To consider and act on any application for instructions with respect to the distribution of funds or the issuance of securities in connection with this Order and the Plan, to construe this Order and the Plan as to matters which may require interpretation or construction and which are not dealt with in this Order and to consider and act upon any matter as to which jurisdiction is reserved by this Order;

(g) To consider and take appropriate action with respect to the matters referred to in Section 7.02 above, including action to enforce the injunctive provisions of that Section;

(h) To take such further action and to enter such further orders as may be necessary to cure any defect, supply any omission, reconcile any inconsistency and put into effect and carry out this Order and the Plan and all other orders entered by this Court in these proceedings and to prevent interferences therewith, provided, however, that nothing in this Section 7.03 shall be construed as a reservation of jurisdiction to change the terms of the Plan as confirmed or any of the rights vested thereunder or any of the rights of the claimants, creditors or stockholders of the Debtor.

7.04 *Additional Reports.* Within sixty days after the Consummation Date, the Trustee shall file with the Court a final audited report consisting of a statement of revenues and expenses covering the period from the last such report through the date prior to the Consummation Date and a balance sheet as of the date prior to the Consummation Date. Within one hundred eighty days after the Consummation Date, the Reorganized Company shall file with the Court a report stating the progress made in the consummation of the Plan and summarizing the claims or interests which have not been surrendered or released in accordance with the Plan and this Order.

7.05 *Termination of Proceedings and Final Decree.* Except as provided in Section 7.03 above, all jurisdiction of this Court in or by reason of these proceedings shall be terminated and these proceedings shall be closed effective as of the Consummation Date.

Dated: April 19, 1984

ENTER:

(s) FRANK J. MCGARR
*District Judge*

THIS INSTRUMENT WAS PREPARED BY
THE CHICAGO, ROCK ISLAND AND
PACIFIC RAILROAD COMPANY'S
NONRAIL ASSETS DISPOSITION GROUP.

I hereby attest and certify on 5-15-84
that the foregoing document is a full, true and
correct copy of the original on file in my
office, and in my legal custody.

CLERK, U. S. DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS

By _____ Deputy