

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	X	
	:	Chapter 11
	:	
GREEN FIELD ENERGY SERVICES, INC.,	:	Case No. 13-12783 (KG)
<u>et al.</u> ,	:	
	:	Jointly Administered
Debtors. <sup>1</sup>	:	
	:	Ref. Doc. No. 717, 718
	:	
	:	
	:	
	X	

**PROPOSED FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER  
CONFIRMING SECOND AMENDED JOINT PLAN OF LIQUIDATION  
OF GREEN FIELD ENERGY SERVICES, INC., ET AL.**

A HEARING HAVING BEEN HELD BEFORE THE COURT on April 23, 2014 (the "**Confirmation Hearing**"), to consider confirmation of the *Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.*, dated March 14, 2014 (including all exhibits thereto and as modified, amended or supplemented from time to time, the "**Plan**"), is attached hereto as Exhibit A,<sup>2</sup> proposed by Green Field Energy Services, Inc. and its affiliates in the above-captioned jointly administered cases (the "**Debtors**");

IT APPEARING TO THE COURT that the *Disclosure Statement with Respect to the Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.*, dated March 14, 2014 [Docket No. 718] (the "**Disclosure Statement**") has been previously approved by the Court on March 14, 2014, pursuant to the *Order (I) Approving Disclosure Statement, (II)*

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax or organizational identification number, are: Green Field Energy Services, Inc. (2539); Hub City Tools, Inc. (2827); and Proppant One, Inc. (6035). The above-captioned Debtors' mailing address is 4023 Ambassador Caffery Parkway, Suite #200, Lafayette, LA 70503.

<sup>2</sup> Capitalized terms used herein without definition have the meanings provided for in the Plan. In addition, any term used in the Plan or this Confirmation Order that is not defined in the Plan or this Confirmation Order, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules.

*Approving Notice and Objection Procedures for the Disclosure Statement Hearing, (III) Determining Dates, Procedures and Forms Applicable to Solicitation Process, (IV) Establishing Vote Tabulation Procedures, and (V) Establishing Objection Deadline and Scheduling Hearing to Consider Confirmation of Plan* [Docket No. 713] (the “**Disclosure Statement Order**”), which also established procedures for the solicitation and tabulation of votes to accept or reject the Plan, scheduled a hearing on confirmation of the Plan and approved related notice procedures;

IT FURTHER APPEARING TO THE COURT that solicitation and noticing procedures with respect to the Plan approved by the Court pursuant to the Disclosure Statement Order have been followed as set forth in the *Declaration of Benjamin J. Steele, Esq. of Prime Clerk LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Debtors’ Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.* dated April 17, 2014 [Docket No. 854] (the “**Voting Agent Declaration**”); an affidavit of service having been executed by Prime Clerk LLC with respect to the mailing of notice of the Confirmation Hearing and solicitation materials in respect of the Plan in accordance with the Disclosure Statement Order and having been filed with the Court [Docket No. 775]; and verification of publication of the *Notice of Hearing to Consider Confirmation of, and Deadline for Objecting to, Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.* (the “**Affidavit of Publication**”) in the Wall Street Journal (global edition) and the Lafayette Advertiser in accordance with the Disclosure Statement Order having been filed with the Court [Docket No. 774];

IT FURTHER APPEARING TO THE COURT that (a) on March 14, 2014 the Debtors filed with the Court, as Exhibit B to the Plan, the form of the Liquidation Trust Agreement, and (b) on April 4, 2014 the Debtors filed with the Court the *Notice of Filing of Plan Supplement*

[Docket No. 803], Exhibit 1 to which was a form of the Settlement and Release Agreement and Exhibit 2 to which was a revised form of Liquidation Trust Agreement (the “**Liquidation Trust Agreement**” and together with the Settlement and Release Agreement and any other documents necessary to implement the Plan, the “**Plan Documents**”);

IT FURTHER APPEARING TO THE COURT that the deadline for filing objections to the Plan has passed;

IT FURTHER APPEARING TO THE COURT that the deadline for casting ballots to accept or reject the Plan has passed and that the results of voting have been certified by Prime Clerk LLC, acting as voting agent for the balloting permitted for the Class 3 Shell Secured Claim, Class 4 Senior Noteholder Claims, Class 5 Shell Other Claim and Class 6 General Unsecured Claim, pursuant to the Disclosure Statement Order and as set forth in the Voting Agent Declaration;

IT FURTHER APPEARING TO THE COURT that the Debtors have proposed certain modifications to the Plan as set forth herein (collectively, the “**Modifications**”);

IT FURTHER APPEARING TO THE COURT that the Debtors have filed the *Declaration of Thomas E. Hill in Support of Confirmation of the Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.*, dated April 18, 2014 (the “**Hill Declaration**”) as an exhibit to the Debtors’ (I) *Memorandum of Law in Support of Confirmation of and (II) Response to Objections to, the Second Amended Joint Plan of Liquidation of Green Field Energy Services, Inc. et al.* [Docket No. 859];

IT FURTHER APPEARING TO THE COURT that the Debtors have presented testimony, evidence and argument of counsel in support of confirmation of the Plan, and that

additional testimony, evidence or argument of counsel has been presented by other parties in interest;

NOW, THEREFORE, based upon the Court's review of (a) the Disclosure Statement, (b) the Plan, (c) the Liquidation Trust Agreement, (d) the Hill Declaration, (e) the Voting Agent Declaration, (f) all of the evidence proffered or adduced, filings and arguments of counsel during these Chapter 11 Cases and (g) all of the evidence proffered or adduced at, filings in connection with, and arguments of counsel made at, the Confirmation Hearing; and after due deliberation thereon and good cause appearing therefor, and for the reasons set forth on the record at the Confirmation Hearing:

**IT IS HEREBY FOUND AND DETERMINED THAT:**

A. Findings of Fact and Conclusions of Law. The findings of fact and the conclusions of law stated in this Confirmation Order and on the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to the proceeding by Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

B. Jurisdiction; Venue; Core Proceeding. This Court has jurisdiction over the Debtors' Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012. Venue in the District of Delaware was proper as of the Petition Date and continues to be proper pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(L) over which this Court has exclusive

jurisdiction, and this Court may enter a final order consistent with Article III of the United States Constitution.

C. Transmittal and Mailing of Solicitation Materials and Notices. The solicitation materials and notices prescribed by the Disclosure Statement Order were served in compliance with the Disclosure Statement Order, and such service was adequate and sufficient. Supplemental notice of the Confirmation Hearing was provided by publication as required by the Disclosure Statement Order. Adequate and sufficient notice of the Confirmation Hearing and the other deadlines and matters required to be noticed pursuant to the Disclosure Statement Order was given in compliance with the Bankruptcy Rules and the Disclosure Statement Order, and no other or further notice is or shall be required.

D. Adequacy of Voting Procedures. All procedures used to distribute the solicitation materials to the appropriate creditors entitled to vote on the Plan and to tabulate the ballots returned by creditors were fair and were conducted in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order. Votes for acceptance or rejection of the Plan were solicited and cast in good faith, and only after transmittal of the approved Disclosure Statement, and otherwise in compliance with Bankruptcy Code Sections 1125 and 1126 and Bankruptcy Rules 3017 and 3018. As evidenced by the Voting Agent Declaration, all Ballots were properly tabulated.

E. Good Faith Solicitation – 11 U.S.C. § 1125(e). Based on the record before the Court in the Chapter 11 Cases, the Debtors, and any of their respective directors, officers, employees, members, participants, agents, representatives, partners, affiliates, counsel, other advisors, successors or assigns, have acted in good faith within the meaning of Bankruptcy Code Sections 1125(e) and 1129(a)(3), and in compliance with the applicable provisions of the

Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order in connection with all of their respective activities relating to the solicitation of acceptances of the Plan and their participation in the activities described in Bankruptcy Code Section 1125, and are entitled to the protections afforded by Bankruptcy Code Section 1125(e).

F. Impaired Classes that Have Voted to Accept the Plan. Classes 3, 4, and 5 are impaired and, as evidenced by the Voting Agent Declaration, which certified both the method and results of the voting, have voted to accept the Plan pursuant to the requirements of Bankruptcy Code Sections 1125 and 1126. Thus, at least one impaired Class of Claims has voted to accept the Plan.

G. Classes Deemed to Have Accepted or Rejected the Plan. Classes 1 and 2 are not impaired under the Plan and are deemed to have accepted the Plan pursuant to Bankruptcy Code Section 1126(f). Class 6 has voted to reject the Plan. Classes 7, 8, 9 and 10 are not expected to receive any distributions under the Plan and are deemed to have rejected the Plan pursuant to Bankruptcy Code Section 1126(g).

H. Compromise and Settlement. Pursuant to Bankruptcy Rule 9019, and in consideration for the classification, distribution and other benefits provided under the Plan, the provisions of the Plan and the Plan Documents constitute a good faith compromise and settlement of all Claims and controversies resolved pursuant to the Plan, including, without limitation, all Claims arising prior to the Petition Date, whether known or unknown, foreseen or unforeseen, asserted or unasserted, against the Debtors, arising out of, relating to or in connection with the business or affairs of or transactions with the Debtors. The compromises and settlements are in the best interests of the Debtors, the Estates, creditors and other parties in interest, and are fair, equitable and within the range of reasonableness.

I. Deemed Consolidation. There is extensive evidence of a substantial identity, extensive interrelationship, interdependence and entanglement between and among the Debtors in virtually all operational, functional, and financial aspects and, therefore, it is unlikely that parties in interest would have relied upon the separate identity of any Debtor in conducting business. Based on, among other things, the Disclosure Statement, the Hill Declaration and the record of the Confirmation Hearing, no class of creditors or interest holders is disadvantaged by the deemed consolidation of the Debtors.

J. Exculpations, Releases and Injunctions. As modified herein, each of (a) the exculpation and limitation of liability provisions of Section 12.06 of the Plan (the "Exculpation") with respect to (i) the Debtors, (ii) the Liquidation Trustee, (iii) the Senior Secured Notes Indenture Trustee, (iv) the Senior Secured Noteholders in their capacity as such, (v) Shell, (vi) the Official Creditors' Committee (solely with respect to its conduct as a committee and not with respect to the actions of its members as individual creditors), (vii) such parties' respective present members (with respect to members of the Official Creditors' Committee, solely with respect to each member's conduct in furtherance of its, his, or her duties as a member of the Official Creditors' Committee, and not with respect to the actions of such members as individual creditors), officers, directors, shareholders, employees, representatives, advisors, attorneys, financial advisors, investment bankers, agents or Affiliates, and (ix) any of the successors or assigns of any of the parties identified in the foregoing clauses (i) through (vii), (b) the releases under Section 12.07 of the Plan by the Debtors (the "Debtor Releases") with respect to (i) the members of the Official Creditors' Committee (solely with respect to each member's conduct in furtherance of its, his, or her duties as a member of the Official Creditors' Committee and not with respect to the actions of such members as individual creditors), (ii) the

Liquidation Trustee, (iii) the Ad Hoc Noteholders, (iv) the Senior Secured Notes Indenture Trustee, (v) TPT, (vi) Shell, (vii) each of their respective officers, directors, shareholders, members (with respect to members of the Official Creditors' Committee, solely with respect to each member's conduct in furtherance of its, his, or her duties as a member of the Official Creditors' Committee, and not with respect to the actions of such members as individual creditors) and/or enrollees, employees, representatives, advisors, attorneys, financial advisors, investment bankers, or agents, and (vii) any of the successors or assigns of any of the parties identified in the foregoing clauses (i) through (vii), and (c) the injunction provisions under Section 12.08 of the Plan (the "Injunction") with respect to all Entities or Persons that have held, hold or may hold or have asserted, assert or may assert Claims against or Interests in the Estates, or Claims released under the Plan, with respect to any such Claim or Interest: (1) are within the jurisdiction of this Court under 28 U.S.C. §§ 1334(a), 1334(b) and 1334(d); (2) are essential means of implementing the Plan pursuant to Bankruptcy Code Section 1123(a)(5); (3) are integral elements of the transactions incorporated into the Plan; (4) confer material benefits on, and are in the best interests of, the Debtors, their Estates and their creditors; (5) are important to the overall objectives of the Plan to finally resolve all claims among or against the key parties in interest in the Chapter 11 Cases with respect to the Debtors; and (6) are consistent with Bankruptcy Code Sections 105, 1123 and 1129, and other applicable provisions of the Bankruptcy Code. The record of the Confirmation Hearing and the Chapter 11 Cases is sufficient to support the Exculpation, the Debtor Releases, and the Injunction provisions contained in the Plan, as modified herein.



K. Plan Compliance with Bankruptcy Code -- 11 U.S.C. § 1129(a)(1). The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying Bankruptcy Code Section 1129(a)(1).

(1) *Proper Classification*—11 U.S.C. §§ 1122, 1123(a)(1). Aside from Administrative Expense Claims, Fee Claims, Priority Tax Claims and DIP Claims, which need not be classified, the Plan designates ten Classes of Claims and Interests. The Claims and Interests placed in each Class are substantially similar to other Claims and Interests, as the case may be, in each such Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and such Classes do not unfairly discriminate among holders of Claims and Interests. Thus, the Plan satisfies Bankruptcy Code Sections 1122 and 1123(a)(1).

(2) *Specified Unimpaired Classes*—11 U.S.C. § 1123(a)(2). Article 5 of the Plan specifies that Classes 1 and 2 are unimpaired under the Plan, thereby satisfying Bankruptcy Code Section 1123(a)(2).

(3) *Specified Treatment of Impaired Classes*—11 U.S.C. § 1123(a)(3). Article 5 of the Plan designates Classes 3, 4, 5, 6, 7, 8, 9 and 10 as impaired and specifies the treatment of Claims and Interests in those Classes, thereby satisfying Bankruptcy Code Section 1123(a)(3).

(4) *No Discrimination*—11 U.S.C. § 1123(a)(4). The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest, thereby satisfying Bankruptcy Code Section 1123(a)(4).

(5) *Implementation of Plan*—11 U.S.C. § 1123(a)(5). Article 7 of the Plan provides adequate and proper means for its implementation, thereby satisfying Bankruptcy Code Section 1123(a)(5).

(6) *Non-Voting Equity Securities*—11 U.S.C. § 1123(a)(6). The Plan does not contemplate the issuance of any equity securities. Therefore, the Plan satisfies the requirement of Bankruptcy Code Section 1123(a)(6).

(7) *Selection of Officers and Directors*—11 U.S.C. § 1123(a)(7). On and after the Effective Date, the respective Boards of Directors of GFES, Hub City, and Proppant One shall be terminated and all of the officers and directors of GFES, Hub City, and Proppant One, to the extent they have not already done so, shall be deemed to have resigned from their respective positions with GFES, Hub City, and Proppant One, as applicable, except for Earl Blackwell in his capacity as Chief Financial Officer of GFES. A Liquidation Trustee will be appointed to serve under the Liquidation Trust Agreement, under the oversight of a Liquidation Trust Oversight Committee. The initial Liquidation Trustee and the members of the Liquidation Trust Oversight Committee have been identified in the Liquidation Trust Agreement or herein, and any successor to the initial Liquidation Trustee and the members of the Liquidation Trust Oversight Committee selected under the terms of the Liquidation Trust Agreement, will be appointed in a

manner consistent with the interests of holders of Claims and Interests and with public policy. Accordingly, the requirements of Bankruptcy Code Section 1123(a)(7) are satisfied.

(8) *Additional Plan Provisions—11 U.S.C. § 1123(b)*. The Plan's additional provisions are appropriate and not inconsistent with the applicable provisions of the Bankruptcy Code. The failure to specifically address a provision of the Bankruptcy Code in this Confirmation Order shall not diminish or impair the effectiveness of this Confirmation Order.

(a) *Impairment of Claims and Interests and Assumption, Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases—11 U.S.C. § 1123(b)(1)-(2)*. In accordance with Bankruptcy Code Section 1123(b)(1), Article V of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims and Interests. In accordance with Bankruptcy Code Section 1123(b)(2), Article VIII of the Plan provides for the rejection of all executory contracts and unexpired leases of the Debtors that have not expired by their own terms as of the date of this Confirmation Order, except for those executory contracts and unexpired leases that (a) have been assumed, assumed and assigned or rejected pursuant to previous orders of the Bankruptcy Court, or (b) are the subject of a pending motion to assume or a motion or permitted notice to assume and assign, in each case filed as of the date of this Confirmation Order. The Plan is therefore consistent with Bankruptcy Code Sections 1123(b)(1)-(2).

(b) *Retention, Enforcement, and Settlement of Claims Held by the Debtors—11 U.S.C. § 1123(b)(3)*. Pursuant to Bankruptcy Code Section 1123(b)(3), except as otherwise provided in the Plan or this Confirmation Order, after transfer of the Assets to the Liquidation Trust pursuant to Section 7.02 of the Plan, the Liquidation Trustee will have the exclusive rights, powers, and interests of the Estates to pursue, settle, or abandon any and all Estate Causes of Action, including Avoidance Actions, as the sole representative of the Estates.

Unless otherwise ordered by the Court after notice and a hearing, from and after the Effective Date of the Plan, only the Liquidation Trustee shall be entitled to object to Claims. The Claims/Interest Objection Deadline shall be the first Business Day that is one hundred twenty (120) days after the Effective date unless such date is extended by the Bankruptcy Court upon motion of the Liquidation Trustee. No other deadlines by which objections to Claims must be Filed have been established in these Chapter 11 Cases. In light of the foregoing, the Plan is consistent with Bankruptcy Code Section 1123(b)(3).

(c) *Sale of All or Substantially All of the Property of the Estate—11 U.S.C. § 1123(b)(4)*. Consistent with Bankruptcy Code Section 1123(b)(4), the Plan effectuates the distribution of the proceeds of the sale of all or substantially all assets of the Estates under the Plan or previous Sale Orders of the Court. The Plan is therefore consistent with Bankruptcy Code Section 1123(b)(4).

(d) *Modification of the Rights of Holders of Claims—11 U.S.C. § 1123(b)(5)*. Article V of the Plan modifies or leaves unaffected, as the case may be, the

rights of holders of each Class of Claims, and therefore, the Plan is consistent with Bankruptcy Code Section 1123(b)(5).

(e) *Other Provisions Not Inconsistent with Applicable Provisions of the Bankruptcy Code; Deemed Consolidation—11 U.S.C. § 1123(b)(6).* The Plan includes additional appropriate provisions that are not inconsistent with applicable provisions of the Bankruptcy Code, including: (a) the provisions of Article VII of the Plan regarding the means for executing and implementing the Plan; (b) the provisions of Article VIII of the Plan governing the treatment of executory contracts and unexpired leases; (c) the provisions of Article X of the Plan governing distributions on account of Allowed Claims, particularly as to the timing and calculation of amounts to be distributed; (d) the provisions of Article II of the Plan with respect to the deemed consolidation of the Debtors with respect to the treatment of all Claims and Interests; (e) the provisions of Section 12.06 of the Plan regarding the exculpation of the Debtors and certain other parties with respect to acts or omissions relating to, or arising out of, the Chapter 11 Cases; (f) the provisions of Section 12.07 of the Plan regarding the Releases by Debtors; (g) the provisions of Section 12.08 of the Plan regarding the injunction with respect to claims and interests treated under the Plan; and (h) the provisions of Article XIII of the Plan regarding retention of jurisdiction by the Court over certain matters after the Effective Date. The Plan is therefore consistent with Bankruptcy Code Section 1123(b)(6).

(9) *Plan Compliance with Fed. R. Bankr. P. 3016.* The Plan is dated and identifies the entities submitting it, thereby satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement with the Court satisfies Bankruptcy Rule 3016(b). Further, the Plan and Disclosure Statement describe in specific and conspicuous language all acts to be enjoined and identify the entities that are subject to the injunction, satisfying Bankruptcy Rule 3016(c) to the extent applicable.

(10) *Compliance with Fed. R. Bankr. P. 3017.* The Debtors have given notice of the Confirmation Hearing as required by Bankruptcy Rule 3017(d) and the Disclosure Statement Order. The solicitation materials prescribed by the Disclosure Statement Order were transmitted to the creditors entitled to vote on the Plan in accordance with Bankruptcy Rule 3017(d).

(11) *Compliance with Fed. R. Bankr. P. 3018.* The solicitation of votes to accept or reject the Plan satisfies Bankruptcy Rule 3018. The Plan was transmitted to all creditors entitled to vote on the Plan, sufficient time was prescribed for such creditors to accept or reject the Plan, and the solicitation materials used and solicitation procedures followed comply with Bankruptcy Code Sections 1125 and 1126, thereby satisfying the requirements of Bankruptcy Rule 3018.

L. Debtors' Compliance with Bankruptcy Code—11 U.S.C. § 1129(a)(2). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying Bankruptcy Code Section 1129(a)(2). Specifically:

(1) The Debtors are proper debtors under Bankruptcy Code Section 109.

(2) The Debtors have complied with all applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by order of the Court.

(3) The Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order, including, but not limited to, the provisions of Bankruptcy Code Sections 1125 and 1126, in transmitting the Plan, the Disclosure Statement, the ballots and related documents and notices and in soliciting and tabulating votes to accept or reject the Plan.

M. Plan Proposed in Good Faith—11 U.S.C. § 1129(a)(3). The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying Bankruptcy Code Section 1129(a)(3). The Debtors' good faith is evident from the Hill Declaration and the record of these Chapter 11 Cases, including the record of the hearing to approve the Disclosure Statement and the record of the Confirmation Hearing. Based upon the evidence proffered at the Confirmation Hearing, the Court finds and concludes that the Plan has been proposed with the legitimate and honest purpose of liquidating the Debtors' assets and distributing any proceeds among the creditors. Moreover, the sufficiency of disclosure, the support of the Debtors' primary constituencies, and the acceptance of the Plan by holders of impaired Claims, all provide independent evidence of the Debtors' good faith in proposing the Plan in compliance with Bankruptcy Code Section 1129(a)(3). Further, the Plan's classification and treatment of Claims and Interests, its compromise provisions, and its exculpation, release, and injunction provisions have been negotiated in good faith and at arms' length and are consistent with Bankruptcy Code Sections 105, 1122, 1123(b)(3)(A), 1123(b)(6), 1129, and 1142.

N. Payments for Services or Costs and Expenses—11 U.S.C. § 1129(a)(4). Except as otherwise provided in the Plan, Liquidation Trust Agreement or prior orders of the Court, any payments made or to be made for services or for costs and expenses incurred in connection with

the Chapter 11 Cases are subject to the Court's approval. Fees to be paid to the Debtors' retained professionals are subject to the Court's approval, through the fee application process. Funds to be contributed to support the Liquidation Trust are specified in the Plan and include the Liquidation Trust Operational Reserve in the amount deemed necessary to satisfy anticipated future Liquidation Trust Operating Expenses. The Liquidation Trustee and its professionals are entitled to payment of reasonable fees and out-of-pocket expenses as set forth in the Plan and the Liquidation Trust Agreement, and members of the Liquidation Trust Oversight Committee are entitled to reasonable fees and reimbursement of reasonable out-of-pocket expenses as set forth in the Liquidation Trust Agreement.

O. Directors, Officers and Insiders—11 U.S.C. § 1129(a)(5). Under the Plan, the Debtors' directors and officers are deemed to resign as of the Effective Date of the Plan without further action, other than Earl Blackwell who will continue as the Chief Financial Officer of GFES. Pursuant to Section 7.02(b) of the Plan, on the Effective Date, the Liquidation Trustee shall execute the Liquidation Trust Agreement, establishing the Liquidation Trust. To the extent the Liquidation Trust is a successor to the Debtors, Bankruptcy Code Section 1129(a)(5) is satisfied here, as pursuant to the Liquidation Trust Agreement, Alan Halperin has been identified as the Liquidation Trustee and Wayne Teetsel, Joseph Fabiani and Peter Kravitz have been identified as the members of the Liquidation Trust Oversight Committee. The Plan therefore complies with Bankruptcy Code Section 1129(a)(5).

P. No Rate Changes—11 U.S.C. § 1129(a)(6). Section 1129(a)(6) of the Bankruptcy Code is inapplicable because there is no governmental regulatory commission that has jurisdiction over the rates that the Debtors charge.

Q. Best Interests of Creditors—11 U.S.C. § 1129(a)(7). The Plan satisfies Bankruptcy Code Section 1129(a)(7). The Hill Declaration, the liquidation analysis attached as Appendix C to the Disclosure Statement and the other evidence proffered or adduced at the Confirmation Hearing: (1) are persuasive and credible, (2) have not been controverted by other evidence, and (3) establish that each holder of an impaired Claim or Interest either has accepted the Plan or will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code on such date.

R. Deemed Acceptance or Rejection by Certain Classes—11 U.S.C. § 1129(a)(8).

(1) Classes 1 and 2 are unimpaired and are conclusively presumed to have accepted the Plan under Bankruptcy Code Section 1126(f). As to these Classes, Bankruptcy Code Section 1129(a)(8) has been satisfied.

(2) Classes 3, 4, 5 and 6 are impaired by the Plan. At least two-thirds in amount and more than one-half in number of the Claims held by Creditors in Classes 3, 4, and 5 have voted to accept the Plan, as established by the Voting Agent Declaration, in accordance with Bankruptcy Code Section 1126(c). As to these Classes, Bankruptcy Code Section 1129(a)(8) has been satisfied.

(3) Class 6 has voted to reject the Plan. Classes 7, 8, 9 and 10 are impaired and not entitled to receive or retain any property under the Plan and, therefore, are deemed to have rejected the Plan pursuant to Bankruptcy Code Section 1126(g). Although Bankruptcy Code Section 1129(a)(8) has not been satisfied with respect to Classes 6, 7, 8, 9 and 10, the Plan is confirmable because the Plan satisfies Bankruptcy Code Section 1129(b) with respect to those Classes of Claims and Interests, as set forth below.

S. Treatment of Administrative, Priority and Tax Claims—11 U.S.C. § 1129(a)(9).

Through the provisions of the Plan governing Administrative Claims, Fee Claims, Priority Tax Claims and DIP Claims, the Plan provides for the payment in full, on the later of (a) the Effective Date, or as soon as reasonably practicable thereafter, and (b) as soon as reasonably practicable after the date such Claim becomes an Allowed Claim, of all Claims entitled to priority under Bankruptcy Code Section 507(a) other than Claims arising under Section 507(a)(8). The Plan

provides for Priority Tax Claims arising under Section 507(a)(8) to be paid over a period not exceeding five (5) years after the Petition Date, of a total value, as of the Effective Date, equal to the Allowed amount of such Claim, unless the holders of the Claims and the Debtors otherwise agree. Accordingly, Bankruptcy Code Section 1129(a)(9) is satisfied.

T. Acceptance by Impaired Class—11 U.S.C. § 1129(a)(10). Classes 3, 4, and 5 have voted to accept the Plan within the meaning of Bankruptcy Code Section 1126, without the need to include any acceptance of any insider. Therefore, Bankruptcy Code Section 1129(a)(10) is satisfied.

U. Feasibility—11 U.S.C. § 1129(a)(11). Because the Plan sets forth means of payment in accordance with the Bankruptcy Code and the Bankruptcy Rules, it is feasible. As the Plan itself provides for the liquidation of all of the Debtors' remaining assets, confirmation cannot be followed by any liquidation in addition to that prescribed by the Plan, nor would confirmation be followed by the need for further financial reorganization. The Plan therefore complies with section 1129(a)(11) of the Bankruptcy Code.

V. Payment of Fees—11 U.S.C. § 1129(a)(12). The payment of fees payable pursuant to 28 U.S.C. § 1930 will be the responsibility of: (a) the Debtors prior to the Effective Date and (b) the Liquidation Trustee after the Effective Date through such time as a particular Chapter 11 Case is closed, dismissed, or converted. Thus, Bankruptcy Code Section 1129(a)(12) is satisfied.

W. Continuation of Retiree Benefits—11 U.S.C. § 1129(a)(13). No retiree benefits existed in the Chapter 11 Cases. As such, the Debtors are not obligated to pay any such benefits and Bankruptcy Code Section 1129(a)(13) is inapplicable.

X. Domestic Support Obligations, Individuals and Certain Transfers—11 U.S.C. § 1129(a)(14)-(16). The Debtors are not required to pay any domestic support obligations and, therefore, Bankruptcy Code Section 1129(a)(14) is inapplicable in these Chapter 11 Cases. The Debtors are not individuals and, accordingly, Bankruptcy Code Section 1129(a)(15) is inapplicable in these Chapter 11 Cases. The Debtors are moneyed, business or commercial corporations or trusts, as the case may be and, accordingly, Bankruptcy Code Section 1129(a)(16) is inapplicable in these Chapter 11 Cases.

Y. Fair and Equitable; No Unfair Discrimination—11 U.S.C. § 1129(b). Pursuant to Bankruptcy Code Section 1129(b), as to any impaired class of unsecured claims or equity interests that rejects a plan, such plan must be “fair and equitable” with respect to each such class. Class 6 has voted to reject the Plan. Class 7 Subordinated Other Claims, Class 8 Subordinated Stock Claims, Class 9 GFES Interests and Class 10 Subsidiary Interests will not receive any property under the Plan. No Classes junior to Classes 6, 7, 8, 9 and 10 are receiving any recovery and, thus, the “fair and equitable” test has been satisfied. Furthermore, the Plan does not discriminate unfairly against any Class that is deemed to reject the Plan.

Z. Only One Plan—11 U.S.C. § 1129(c). Other than the Plan (including previous versions thereof), no other plan has been filed in the Chapter 11 Cases. Accordingly, the requirements of Bankruptcy Code Section 1129(c) have been satisfied.

AA. Principal Purpose—11 U.S.C. § 1129(d). The principal purpose of the Plan is neither the avoidance of taxes nor the avoidance of the requirements of Section 5 of the Securities Act of 1933, and no governmental unit has objected to the confirmation of the Plan on any such grounds. The Plan therefore satisfies the requirements of Bankruptcy Code Section 1129(d).



BB. No Objection to Deemed Rejection of Contracts and Leases. No party to an executory contract or unexpired lease to be rejected by the Debtors pursuant to the Plan has objected to such rejection.

CC. Plan Modifications. The Modifications do not materially or adversely affect or change the treatment of any holder of a Claim or Interest. Accordingly, pursuant to Bankruptcy Rule 3019, such Modifications do not require additional disclosure under Bankruptcy Code Section 1125 or resolicitation of acceptances or rejections under Bankruptcy Code Section 1126, nor do they require that holders of Claims be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Disclosure of the Modifications on the record at the Confirmation Hearing constitutes due and sufficient notice thereof under the circumstances of these Chapter 11 Cases.

DD. Burden of Proof. The Debtors, as proponents of the Plan, have met their burden of proving the elements of Bankruptcy Code Sections 1129(a) and 1129(b) by a preponderance of the evidence.

EE. Satisfaction of Confirmation Requirements. Based upon the foregoing, the Plan satisfies the requirements for confirmation set forth in Bankruptcy Code Section 1129.

**IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that:**

1. Approval of Modifications. The Modifications are approved. In accordance with Bankruptcy Code Section 1127 and Bankruptcy Rule 3019, all holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are deemed to have accepted the Plan as modified by the Modifications. No Holder of a Claim shall be permitted to change its vote as a consequence of the Modifications. The Plan as modified by the Modifications shall constitute the Plan and all references herein to the Plan shall mean the Plan as so modified.

2. Confirmation of Plan. All requirements for confirmation of the Plan have been satisfied. The Plan is approved and confirmed under Bankruptcy Code Section 1129.

3. Resolution of Certain Formal and Informal Objections to Confirmation. All formal and informal objections to Confirmation are hereby (a) resolved on the terms and subject to the conditions set forth below or (b) overruled in their entirety. The compromises and settlements contemplated by the resolution of such objections are fair, equitable and reasonable, are in the best interests of the Debtors, their respective Estates and Creditors and are expressly approved pursuant to Bankruptcy Rule 9019.

a. Nothing in this Confirmation Order or the Plan releases, nullifies, precludes, or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the date of entry of this Confirmation Order.

b. Nothing contained within this Confirmation Order, the Plan or any Plan Document shall alter the *Stipulation Waiving Recoveries From The Estates And Granting Dailey Oil And Gas, LLC Partial And Limited Relief From The Automatic Stay to Recover From Third Party Sources* (the "Dailey Stipulation") as approved between Dailey Oil and Gas, LLC ("Dailey") and the Debtors by order of this Court entered on April 1, 2014 [D.I. 790]; provided further that Dailey shall be relieved from any discharge, exculpatory, injunctive or release provision under the Confirmation Order, the Plan or any Plan Document, to the extent applicable, solely to allow Dailey to pursue recovery in accordance with the Dailey Stipulation.

c. Notwithstanding any provision to the contrary in the Plan, this Confirmation Order, and any implementing Plan documents, nothing shall require the Texas Comptroller to file an administrative claim in order to receive payment for any liability described in Bankruptcy Code Section 503(b)(1)(B) and 503 (b)(1)(C).

d. On March 14, 2014, the Court entered the *Order Authorizing (A) the Sale of Certain Assets of the Debtors Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances Except for Permitted Encumbrances in Certain Instances; (B) the Debtors to Enter Into and Perform Their Obligations Under the GBCI Agency Agreement; and (C) Related Relief* [Docket No. 715] (the "Sale Order"). The Debtors and Gordon Brothers Commercial & Industrial LLC (the "Agent") must fully perform their obligations to Ford Credit as provided in Paragraph 40 of the Sale Order.

Paragraph 40 of the Sale Order, in its entirety, is hereby incorporated by reference and will govern in the event of a conflict with any terms contained in the Plan or this Confirmation Order. The Agent or Debtors will pay Ford Motor Credit Company LLC

the sum of \$1,253,657.00 (the "**Ford Credit Claim Amount**") in full before the transfer of any assets of the Debtors to the Liquidation Trust. Ford Motor Credit Company LLC retains and reserves its rights to pursue any cause of action against the Debtors or Agent for the failure to pay the Ford Credit Claim Amount in full, notwithstanding any terms contained in the Plan or this Confirmation Order.

e. As of the Petition Date, ACE American Insurance Company ("**ACE**") and GFES were parties to an employer's Excess Loss Insurance Policy No. N06530084 (as renewed, amended, modified, endorsed or supplemented from time to time, the "**Policy**"). In connection therewith, ACE and GFES entered into certain written agreements related to the Policy (as renewed, amended, modified, endorsed or supplemented from time to time, the "**Insurance Agreements**") and together with the Policy, the "**ACE Documents**"). Pursuant to the ACE Documents, the Debtors self-insured a portion of their employees' health insurance and in exchange for, among other things, the payment of certain premiums and deductibles, ACE provided excess coverage up to the self-insured limit. ACE and GFES have mutually agreed to terminate the Policy effective as of April 1, 2014 (the "**Policy Termination Date**"). ACE and the Debtors hereby agree, as further evidenced by the Policy Endorsement issued as of April 16, 2014, that Specific Excess Loss coverage (as such term is defined in the Policy) applies only for Plan Benefits (as such term is defined in the Policy) incurred during the term of the Policy and paid by GFES by July 1, 2014 (the "**Payment Deadline**"). ACE reserves the right to deny coverage for Specific Excess Loss not paid by GFES prior to the Payment Deadline or otherwise submitted to ACE in accordance with the terms of the provisions of the Policy. For the avoidance of doubt, except as set forth in this paragraph, nothing in the Disclosure Statement, Plan or this Order shall otherwise alter, modify or amend the terms of the Policy, shall amend, expand or otherwise alter any rights or obligations of ACE under the Policy, or shall limit, restrict, prejudice, impair or waive in any way ACE's rights, defenses or remedies after the Effective Date with respect to any provision of the Policy, as to the Debtors or any third party. In addition, ACE and the Debtors acknowledge and agree that the ACE Documents do not constitute executory contracts and, therefore, are subject neither to assumption nor rejection pursuant to section 365 of the Bankruptcy Code or the terms of the Plan or this Order.

f. The final proviso of Section 5.04(b) of the Plan is modified to read as follows: "...provided further that, based on the election of the Requisite Noteholders to proceed with the TPT Plan Acquisition, then, on the Effective Date, each holder of an Allowed Senior Noteholder Claim will also receive its Pro Rata portion of the equity of the TPT Acquisition Entity."

The first sentence of Section 7.12 of the Plan is modified to read as follows: "Prior to the Effective Date, the Debtors shall be authorized to execute, deliver, file, or record such documents, contracts, instruments, and other agreements and take such other actions as may be reasonably necessary to effectuate and further evidence the terms and conditions of the Plan, including, without limitation, the transfer and distribution of the GFES TPT Interest to the TPT Acquisition Entity."

g. The first sentence of Section 8.01 of the Plan is modified to read as follows: "Subject to Sections 8.03 and 8.04 of the Plan, each executory contract or unexpired lease of the Debtors that has not expired by its own terms prior to the date of the Confirmation Order, and that (a) has not been assumed, assumed and assigned, or rejected pursuant to such process or by order of the Bankruptcy Court during the Chapter 11 Cases prior to the date of the Confirmation Order, (b) is not the subject of a motion to assume or a motion or permitted notice to assume and assign in each case filed as of the date of the Confirmation Order, shall be deemed rejected pursuant to Bankruptcy Code Section 365 as of the date of the Confirmation Order."

h. Section 12.06 of the Plan is modified to read as follows:

Except as otherwise specifically provided in this Plan, none of the Debtors, the Liquidation Trustee, the Senior Secured Notes Indenture Trustee, the Senior Secured Noteholders in their capacity as such, Shell, the Official Creditors' Committee (solely with respect to its conduct as a committee and not with respect to the actions of its members as individual creditors), nor any of such parties' respective present members (with respect to members of the Official Creditors' Committee, solely with respect to each member's conduct in furtherance of its, his, or her duties as a member of the Official Creditors' Committee, and not with respect to the actions of such members as individual creditors), officers, directors, shareholders, employees, representatives, advisors, attorneys, financial advisors, investment bankers, agents or Affiliates, or any of such parties' successors and assigns, shall have or incur, and each such Person is hereby released from, any Claim, obligation, Cause of Action in any form whatsoever or liability to one another or to any holder of a Claim or an Interest, or any other party in interest, or any of their respective officers, directors, shareholders, members and/or enrollees, employees, representatives, advisors, attorneys, financial advisors, investment bankers, agents, related professionals or Affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the negotiation and execution of this Plan, the Disclosure Statement, the Asset Purchase Agreements, the solicitation of votes for and the pursuit of Confirmation of this Plan, the consummation of this Plan, or the administration of this Plan, the Asset Purchase Agreements, and the property to be distributed under this Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto except fraud, willful misconduct or gross negligence as determined by a Final Order. Nothing in this Section 12.06 shall be construed as a release of any entity's fraud, gross negligence or willful misconduct with respect to matters set forth in this Section 12.06. Any of the foregoing parties in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities (if any) under this Plan.

Notwithstanding any other provision of this Plan, neither any holder of a Claim or Interest, nor other party in interest, nor any of their respective officers, directors, shareholders, members and/or enrollees, employees, representatives, advisors, attorneys, financial advisors, investment bankers, related professionals,

*adding the  
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agents or Affiliates, and no successors or assigns of the foregoing, shall have any right of action against any Debtor, the Liquidation Trustee, the Senior Secured Notes Indenture Trustee, the Senior Secured Noteholders in their capacity as such, Shell, the Official Creditors' Committee (solely with respect to its conduct as a committee and not with respect to the actions of its members as individual creditors), or any of such parties' respective present members (with respect to members of the Official Creditors' Committee, solely with respect to each member's conduct in furtherance of its, his, or her duties as a member of the Official Creditors' Committee, and not with respect to the actions of such members as individual creditors), officers, directors, shareholders, employees, representatives, advisors, attorneys, financial advisors, investment bankers, related professionals, agents or Affiliates, or any of such parties' successors and assigns, for any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the negotiation and execution of this Plan, the Disclosure Statement, the Asset Purchase Agreements, the solicitation of votes for and the pursuit of Confirmation of this Plan, the consummation of this Plan, or the administration of this Plan, the Asset Purchase Agreements, and the property to be distributed under this Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all activities leading to the promulgation and Confirmation of this Plan except fraud, willful misconduct or gross negligence as determined by a Final Order.

i. The last sentence of Section 12.07 of the Plan is modified to read as follows:

"For the avoidance of doubt, nothing in the Confirmation Order, the Plan, the Plan Documents, or the Plan Supplement (including, without limitation, Section 12.07 of the Plan) shall be deemed to release, impair, limit or otherwise affect the rights and remedies of any creditor with respect to any claim, lien and/or cause of action held by such creditor against any of the Debtor Releasees or any other non-Debtor (other than the Liquidation Trustee) or any property of the Debtor Releasees or of any other non-Debtor (other than the Liquidation Trustee), including, without limitation, claims for liens against mineral interests as a result of work performed or materials provided prior to the Petition Date, and all such claims, liens and/or causes of action are expressly reserved. In addition, nothing in the Confirmation Order, the Plan, the Plan Documents, or the Plan Supplement (including, without limitation, Section 12.07 of the Plan) shall be deemed to affect or impair in any way any defendant's defenses to any Avoidance Actions that may be asserted against such defendant. Notwithstanding the foregoing, nothing in the Confirmation Order, the Plan, the Plan Documents, or the Plan Supplement (including, without limitation, Section 12.07) shall be construed in such a manner as to cause a Class 1 Other Secured Claim to no longer be Unimpaired."

j. The last sentence of Section 12.08 of the Plan is modified to read as follows:

"For the avoidance of doubt, nothing in the Confirmation Order, the Plan, the Plan Documents, or the Plan Supplement (including, without limitation, Section 12.08 of the

Plan) shall be deemed to have the effect of enjoining any creditor from enforcing any right or remedy of such creditor with respect to any claim, lien and/or cause of action held by such creditor against any of the Debtor Releasees or any other non-Debtor (other than the Liquidation Trustee) or any property of the Debtor Releasees or of any other non-Debtor (other than the Liquidation Trustee), including, without limitation, claims for liens against mineral interests as a result of work performed or materials provided prior to the Petition Date. On the Effective Date any injunction including pursuant to 11 U.S.C. section 362 with respect to enforcement of any claim, lien or cause of action against any of the Debtor Releasees or any other non-Debtor (other than the Liquidation Trustee) shall terminate. In addition, nothing in the Confirmation Order, the Plan, the Plan Documents, or the Plan Supplement (including, without limitation, Section 12.08 of the Plan) shall be deemed enjoin any defendant's defenses to any Avoidance Actions that may be asserted against such defendant."

k. The first sentence of Section 7.08 is modified to read as follows:

"Notwithstanding anything to the contrary in the Plan, on and after the Effective Date, the respective Boards of Directors of GFES, Hub City and Proppant One shall be terminated and all of the officers and directors of GFES, Hub City and Proppant One, to the extent they have not already done so, shall be deemed to have resigned from their respective positions with GFES, Hub City or Proppant One, as applicable, other than Earl Blackwell in his capacity as Chief Financial Officer of GFES."

l. For the avoidance of doubt, if the Effective Date has not occurred within 90 days after confirmation of the Plan, the Debtors shall withdraw the Plan.

m. For the avoidance of doubt, interest on the Allowed Claims of the Texas Comptroller shall be paid at the rate of 4.25% pursuant to Bankruptcy Code Section 511 and Tex. Tax Code § 111.060.

n. The first sentence of Section 9.01(c) is modified to read as follows:

"Objections to Claims or Interests shall not be subject to any defense, including, without limitation, res judicata, estoppel or any other defense because of the Confirmation of the Plan; provided, however, that all rights of creditors under Bankruptcy Code Section 553(a) are expressly preserved."

o. For avoidance of doubt, notwithstanding any provision to the contrary in the Plan, this Confirmation Order, and any implementing Plan Documents, the Texas Comptroller's Proofs of Claim are exempt from and shall not be subject to estimation by the Court pursuant to Bankruptcy Code Section 502(c) for any purpose, unless such Proofs of Claims are amended to become contingent or unliquidated.

p. A failure by the Liquidating Trustee to make payments on account of Allowed Priority Tax Claims pursuant to the terms of the Plan and/or Liquidating Trust shall be a default. If the Liquidating Trustee fails to cure such default within ten days after service of a written notice of default from the holder of an Allowed Priority Tax

Claim, the such holder of an Allowed Priority Tax Claim may seek such relief as may be appropriate in this Court.

q. Part (iv) of the first sentence of Section 12.08 of the Plan is modified to read as follows:

“...(iv) asserting any right of setoff, directly or indirectly, against any obligation due the Estates, the Liquidation Trust, the Debtor Releasees or any of their property, except with respect to any right of setoff asserted on or prior to the date of entry of the Confirmation Order...”

4. Incorporation of Terms and Provisions of Plan. The terms and provisions of the Plan are incorporated by reference into and are an integral part of this Confirmation Order. Each term and provision of the Plan is valid, binding, and enforceable as though fully set forth herein. The provisions of the Plan and this Confirmation Order, including the findings of fact and conclusions of law set forth herein, are non-severable and mutually dependent. The failure specifically to include or reference any particular term or provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such term and provision, it being the intent of the Court that the Plan be confirmed in its entirety.

5. Plan Classification Controlling. The terms of the Plan shall solely govern the classification of Claims and Interests for purposes of the distributions to be made thereunder. The classifications set forth on the Ballots tendered to or returned by the holders of Claims and GFES Interests in connection with voting on the Plan: (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan; (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claim or Interest under the Plan for distribution purposes; (c) may not be relied upon by any holder of a Claim or Interest as representing the actual classification of such Claim or Interest under the Plan for distribution purposes; and (d) shall not bind the Debtors or the Liquidation Trust.

6. Binding Effect. Effective on the Effective Date, and except as expressly provided otherwise in this Confirmation Order, the Plan, and its provisions shall be binding to the fullest extent of the law upon the Debtors, any party in interest, any entity acquiring or receiving property or a distribution under the Plan and any holder of a Claim against or Interest in the Debtors, including all governmental entities, whether or not the Claim or Interest of such holder is impaired under the Plan and whether or not such holder or entity has accepted the Plan. The Plan Documents constitute the legal, valid, binding, enforceable, and authorized obligations of the respective parties thereto and shall be enforceable in accordance with their terms. Pursuant to Bankruptcy Code Sections 1123(a) and 1142(a) and the provisions of this Confirmation Order, the Plan, the Plan Documents, and all other Plan-related documents shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

7. Operations Between the Confirmation Date and the Effective Date. During the period from the Confirmation Date through and until the Effective Date, the Debtors shall continue to operate their business as debtors-in-possession, subject to the Bankruptcy Code, the Bankruptcy Rules, and all orders of the Bankruptcy Court that are then in full force and effect. All actions taken by the Debtors during the period from the Confirmation Date through the Effective Date shall be, and shall be taken in a manner, consistent in all material respects with the Confirmation Order, the Plan and the Liquidation Trust Agreement.

8. Plan Implementation Authorization. The Debtors or the Liquidation Trustee, as the case may be, and their respective directors, officers, members, agents, and attorneys, are authorized and empowered from and after the date hereof to negotiate, execute, issue, deliver, implement, file, or record any contract, instrument, release, or other agreement or document, including, without limitation, (i) any documents necessary to effectuate the TPT Plan



Acquisition, including the formation of the TPT Acquisition Entity and the distribution and transfer of the GFES TPT Interests and, pursuant to the *Order Under 11 U.S.C. §§ 105(a), 361, 362, 363, 364, and 552, Fed. R. Bankr. P. 4001(b) and Del. Bankr. L.R. 4001-2 (A) Authorizing Use of Cash Collateral and (B) Granting Adequate Protection* [Docket No. 712] (the “**Cash Collateral Order**”), \$1,500,000 in cash after the payment of or establishment of adequate reserves for (taking into account all future proceeds reasonably anticipated to be received from the sale of Assets) all First Tier Claims, to the TPT Acquisition Entity and (ii) the Plan Documents, as the same may be modified, amended and supplemented (including such modifications to the Liquidation Trust Agreement that are substantially consistent with the terms and provisions of such form and necessary to satisfy the conditions to the effectiveness of the Plan), and to take any action necessary or appropriate to implement, effectuate, consummate, or further evidence the Plan in accordance with its terms, or take any or all corporate actions authorized to be taken pursuant to the Plan, whether or not specifically referred to in the Plan or any exhibit thereto, without further order of the Court. To the extent applicable, any or all such documents shall be accepted upon presentment by each of the respective state filing offices and recorded in accordance with applicable state law and shall become effective in accordance with their terms and the provisions of state law. Pursuant to section 303 of the General Corporation Law of the State of Delaware and any comparable provision of the business corporation laws of any other state (collectively, the “**State Reorganization Effectuation Statutes**”), as applicable, no action of the Debtors’ Boards of Directors or the Liquidation Trustee will be required to authorize the Debtors to enter into, execute and deliver, adopt or amend, as the case may be, the Plan Documents, and following the Effective Date, each of the Plan Documents will be a legal,

valid and binding obligation of the Debtors, enforceable against the Debtors in accordance with the respective terms thereof.

9. Dissolution of Hub City and Proppant One. In accordance with the terms of the Plan, as soon as practicable after the Effective Date, Hub City and Proppant One shall be dissolved for all purposes without the necessity for any other or further actions to be taken by or on behalf of the Debtors or payments to be made in connection therewith. The dissolution of Hub City and Proppant One shall not have any effect, in any manner, on the Estate Causes of Action that the Liquidation Trustee may assert in accordance with the Plan and the Liquidation Trust Agreement.

10. Directors and Officers. All directors and officers of the Debtors shall be deemed to have resigned as of the Effective Date without further action and shall have no obligations with respect to the Debtors from and after the Effective Date, except that Earl Blackwell shall continue as the Chief Financial Officer of GFES. Following the Confirmation Date and prior to the occurrence of the Effective Date, the then-current officers and directors of each of the Debtors shall continue in their respective capacities and the Debtors shall execute such documents and take such other action as is necessary to effectuate the actions provided for in the Plan.

11. The Liquidation Trust. The Liquidation Trust shall be established on the Effective Date and shall be maintained thereafter in accordance with the terms of the Plan and the Liquidation Trust Agreement. The Liquidation Trust Agreement, in substantially the form attached to the Disclosure Statement, and in the final form annexed hereto as Exhibit B, and all of the provisions therein, are hereby approved by this Confirmation Order. The designation of Alan Halperin as the initial Liquidation Trustee and of Wayne Teetsel, Joseph Fabiani and Peter

Kravitz as initial members of the Liquidation Trust Oversight Committee is approved. Pending the occurrence of the Effective Date, the Debtors are authorized to take all actions as may be necessary to facilitate the creation and implementation of the Liquidation Trust. On the Effective Date, (i) pursuant to Section 7.02 of the Plan, a newly-formed Delaware trust with no prior assets or liabilities shall be created to hold the Liquidation Trust Assets, make certain distributions pursuant to Article X of the Plan and liquidate or otherwise administer the Liquidation Trust Assets. The Liquidation Trust is authorized and empowered, pursuant to the Plan, including, without limitation, Article VII of the Plan, and the Liquidation Trust Agreement, to liquidate or otherwise administer the Liquidation Trust Assets.

12. Transfer of Assets to Liquidation Trust. Pursuant to Section 7.02(d) of the Plan, and upon the Effective Date, the Debtors shall (a) be deemed to have transferred all assets to the Liquidation Trust, subject to all rights, defenses and setoffs of any party in interest including the Liquidation Trustee; and (b) make any available distributions, including the funding of the Liquidation Trust Operational Reserve, to the Liquidation Trustee pursuant to the Plan and the Liquidation Trust Agreement.

13. Cancellation of Existing Securities and Agreements. Pursuant to Section 7.05 of the Plan, on the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, debentures, certificates and other documents evidencing Claims and Interests in a Debtor or the Debtors including, without limitation the Senior Secured Notes and the GFES Interests, shall, with respect to the Debtors, be canceled and deemed rejected and terminated.

14. Wind-Down of 401(k) Plan. Prior to the Effective Date, the Debtors, and after the Effective Date, the Liquidation Trustee, are authorized, and shall continue, to take actions reasonably necessary to terminate the Debtors' 401(k) Plan and to distribute all assets held

therein in accordance with the terms thereof and the applicable provisions of the Internal Revenue Code and ERISA, including any applicable withholding rules.

15. Cancellation of Liens. Except as otherwise provided in the Plan or this Confirmation Order, on the Effective Date, any lien securing any Secured Claim shall be deemed released, and the Person holding such Secured Claim shall be authorized and directed, at the request and expense of the Liquidation Trustee to release any collateral or other property of the Debtors held by such Person and to take such actions, at the request and expense of the Liquidation Trustee, as may be requested by the Liquidation Trustee to evidence the release of such lien, including, without limitation, the execution, delivery and filing or recording of such releases as may be requested by the Liquidation Trustee at the sole expense of the Liquidation Trustee. For the avoidance of doubt, nothing in this Confirmation Order or the Plan shall inhibit, impair or release the liens granted to the Agent pursuant to the Agency Agreement by and between the Debtors and Agent (the "Agency Agreement") and the Sale Order, which liens shall remain until such time as released pursuant to the terms of the Sale Order and Agency Agreement.

16. Ratification. All actions taken by the Debtors from the Petition Date through the Confirmation Date are hereby ratified. All actions taken by the Debtors from the Confirmation Date through the Effective Date shall be deemed automatically ratified on the occurrence of the Effective Date.

17. Post-Effective Date Fees and Expenses. From and after the Effective Date, the Liquidation Trustee shall, in accordance with the Liquidation Trust Agreement, but without the necessity for any approval by the Court, pay the reasonable fees and expenses of the professional Persons thereafter incurred by the Liquidation Trustee related to the implementation and

consummation of the Plan (i.e., fees and expenses that are not Administrative Claims), including any fees and expenses incurred by the Liquidation Trustee or its professionals on account of work performed prior to the Effective Date to effectuate the transition of administration of the Liquidation Trust Assets from the Debtors to the Liquidation Trust.

18. Approval of Compromise of Controversies. The terms of the Compromise of Controversies set forth in Section 12.03 of the Plan are approved.

19. Approval of Deemed Consolidation. The terms of the deemed consolidation are approved. Accordingly, as of the Effective Date, except as otherwise provided in the Plan, (a) the Chapter 11 Cases of Hub City and Proppant One shall be deemed consolidated into the case of GFES as a single consolidated case; (b) the Estate of each of the Debtors shall be deemed to be one consolidated Estate; (c) all property of the Estate of each Debtor shall be deemed to be property of the consolidated Estate; (d) all Claims against each Estate shall be deemed to be Claims against the consolidated Estate; (e) all Claims based upon prepetition unsecured guarantees by one Debtor in favor of any other of the Debtors (other than guarantees existing under any assumed executory contracts or unexpired leases) shall be eliminated, and no distributions under the Plan shall be made on account of Claims based upon such guarantees; (f) for purposes of determining the availability of the right of setoff under Bankruptcy Code Section 553, the Debtors shall be treated as one consolidated entity so that, subject to the other provisions of Section 553, prepetition debts due to any of the Debtors may be set off against the prepetition debts of any other of the Debtors; (g) no distributions under the Plan shall be made on account of any Subsidiary Interests; and (h) the GFES Interests shall be subject and subordinate to the Claims against the consolidated Estate. Deemed consolidation shall not merge or otherwise affect the separate legal existence of each Debtor, other than with respect to

distribution rights under the Plan. Deemed consolidation shall have no effect on valid, enforceable and unavoidable liens, except for liens that secure a Claim that is eliminated by virtue of deemed consolidation and liens against collateral that are extinguished by virtue of deemed consolidation, and deemed consolidation shall not have the effect of creating a Claim in a class different from the class in which a Claim would have been placed in the absence of deemed consolidation. Further, the deemed consolidation provided for in the Plan shall not, other than for purposes related to the Plan and distributions to be made thereunder, affect the legal and corporate structures of the Debtors or the rights and defenses of the Liquidation Trust pertaining to the Estate Causes of Action.

20. Approval of Plan Exculpation, Debtor Releases, Injunction. The Exculpation provided in Section 12.06 of the Plan, the Debtor Releases provided for in Section 12.07 of the Plan and the Injunctions provided for in Section 12.08 of the Plan are approved, as modified herein.

21. Injunctions and Stays. Except as otherwise provided in the Plan or this Confirmation Order, on and after the Effective Date, all Persons who have held, currently hold or may hold a Claim or Interest are permanently enjoined from taking any of the following actions on account of any such Claim or Interest: (i) commencing or continuing in any manner any action or other proceeding against the Debtors, their successors or their property; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtors, their successors or their respective property; (iii) creating, perfecting or enforcing any lien or encumbrance against the Debtors, their successors or their respective property; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any obligation due to the Debtors, their successors or their respective property; and (v) commencing or continuing any

action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan or this Confirmation Order. Notwithstanding anything to the contrary in the Plan or this Confirmation Order but in accordance with the preservation of certain parties' setoff or recoupment rights in this Confirmation Order, all Persons who have held, currently hold or may hold a Claim or Interest expressly retain and may assert after the Effective Date (i) any defensive right to recoupment and (ii) if such right has been timely and properly preserved (a) in accordance with applicable law before the Confirmation Date or (b) in accordance with this Confirmation Order, any defensive right to setoff. Any Person injured by any willful violation of such injunction shall recover actual damages, including costs and attorneys' fees, and, in appropriate circumstances, may recover punitive damages from the willful violator. The Plan and this Confirmation Order shall not preclude police, federal tax or regulatory agencies from fulfilling their statutory duties to the extent permitted under Bankruptcy Code Section 362(b).

22. Prosecution of Estate Causes of Action by the Liquidation Trust. The Liquidation Trustee shall be authorized without further order to pursue and liquidate all Estate Causes of Action identified in the Plan and the Disclosure Statement. From and after the Effective Date, the Liquidation Trust shall have exclusive rights, powers, and interests of the Estates to pursue, settle or abandon such Estate Causes of Action as the sole representative of the Estates pursuant to Bankruptcy Code Section 1123(b)(3).

23. Governmental Approvals Not Required. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules or regulations of any State or any other governmental authority with respect to the implementation or consummation of the Plan, the Plan Documents, and any other documents, instruments, or agreements, and any amendments or modifications thereto, and any other acts referred to in or contemplated by the Plan, the

Disclosure Statement, the Plan Documents, and any other documents, instruments, or agreements, and any amendments or modifications thereto.

24. Exemption from Certain Taxes. Pursuant to Bankruptcy Code Section 1146(a), the issuance, transfer or exchange of any security or the making or delivery of any instrument of transfer under the Plan may not be taxed under any law imposing a stamp tax, use tax, sales tax or similar tax. Any sale of any Asset of the Debtors or the Liquidation Trust occurring after or upon the Effective Date shall be deemed to be in furtherance of the Plan. Bankruptcy Code Section 346 shall apply to any taxes that may potentially result from, or may be related to, the events, transactions and occurrences of the Chapter 11 Cases and, in particular, pursuant to Bankruptcy Code Section 346, no state or local tax imposed on, or measured by, income shall be imposed on the Debtors, including, but not limited to, franchise taxes to the extent that any such franchise taxes are measured by book or taxable income of the Debtors as a result of the forgiveness or discharge of indebtedness of the Debtors arising from the confirmation and consummation of the Plan, including, but not limited to, undertaking the transactions contemplated by the Plan, or any provision of the Plan or this Confirmation Order.

25. Applicable Non-Bankruptcy Law. Pursuant to Bankruptcy Code Sections 1123(a) and 1142(a), the provisions of this Confirmation Order, the Plan, and any amendments or modifications thereto shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

26. Approval of Deemed Rejection of Remaining Contracts and Leases. Unless otherwise provided in an order of or in proceedings before the Court specifically dealing with an executory contract or unexpired lease that is subject to rejection pursuant to Section 8.01 of the Plan, the rejection of such contract or lease is hereby approved as of the date of this



Confirmation Order. If the rejection pursuant to Plan Section 8.01 results in a Claim for damages, then such Claim shall be forever barred and shall not be enforceable against the Estates, the Liquidation Trust, their successors or properties, unless a Proof of Claim is filed with the Claims Agent and served on the Liquidation Trust within thirty (30) days after the date of notice of the entry of this Confirmation Order.

27. Payoff Letter. The Payoff Letter that was entered into by GFES on March 17, 2014 shall be deemed assigned by GFES to the Liquidation Trust on the Effective Date and the Liquidation Trust shall have all of the Debtors' rights and obligations thereunder.

28. Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules or other federal laws are applicable, and subject to the provisions of any contract, instrument, release, or other agreement or document entered into in connection with the Plan, the construction, implementation, and enforcement of the Plan and all rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to conflicts of law principles which would apply the law of a jurisdiction other than the State of Delaware.

29. Claims Bar Dates and Other Claims Matters

(a) *Bar Date for Administrative Claims Other Than Fee Claims and Priority Tax Claims.* Other than with respect to (a) Fee Claims addressed in subsection (i) below, and (b) Priority Tax Claims addressed in subsection (ii) below, any and all requests for payments or proofs of Administrative Claims must be filed with the Bankruptcy Court on or before the applicable Administrative Claims Bar Date. Objections to any such Administrative Claims must be filed and served on the claimant on or before the Claims/Interest Objection Deadline, unless such date is extended by the Bankruptcy Court upon motion of the Liquidation Trustee.

Any Administrative Claim that is not asserted in accordance with Section 4.01 of the Plan shall be deemed disallowed under the Plan and shall be forever barred against any of the Estates, the Liquidation Trust, or any of their Assets or property, and the holder thereof shall be enjoined from commencing or continuing any action, employment of process, or act to collect, offset, recoup, or recover such Claim.

(b) *Bar Date for Fee Claims.* All Final Fee Applications for payment of Fee Claims must be filed with the Bankruptcy Court on or before the Fee Claims Bar Date. Objections to any such Fee Claims must be filed and served on the claimant on or before the date that is twenty-one days following the Fee Claims Bar Date, unless such date is extended by the Bankruptcy Court upon motion of the Liquidation Trustee. The hearing on all Final Fee Applications shall be July 8, 2014 at 2:00 p.m. (eastern time).

Any Fee Claim that is not asserted in accordance with Section 4.02 of the Plan shall be deemed disallowed under the Plan and shall be forever barred against any of the Estates, the Liquidation Trust, or any of their Assets or property, and the holder thereof shall be enjoined from commencing or continuing any action, employment of process, or act to collect, offset, recoup, or recover such Claim.

(c) *Bar Date for Priority Tax Claims.* To be eligible to receive distributions under the Plan on account of a Priority Tax Claim, holders of such Priority Tax Claims must file a Proof of Claim that is received by the Claims Agent on or prior to the Governmental Unit Bar Date. Objections to any such Priority Tax Claims must be filed and served on the claimant on or before the Claims/Interest Objection Deadline, unless such date is extended by the Bankruptcy Court upon motion of the Liquidation Trustee.

Any Priority Tax Claim that is not asserted in accordance with Section 4.03 of the Plan shall be deemed disallowed under the Plan and shall be forever barred against any of the Estates, the Liquidation Trust, or any of their Assets or property and the holder thereof shall be enjoined from commencing or continuing any action, employment of process, or act to collect, offset, recoup, or recover such Claim.

(d) *Bar Date for Rejection Damages Claims.* If the rejection of any executory contract or unexpired lease under Section 8.01 of the Plan gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Estates, the Liquidation Trust, their successors, or properties unless a Proof of Claim is filed with the Claims Agent and served on the Liquidation Trust within thirty (30) days after the date of notice of the entry of the order of the Bankruptcy Court rejecting the executory contract or unexpired lease, which may include, if applicable, this Confirmation Order.

30. Effect of Conflict Between Plan and Confirmation Order. If there is any direct conflict between the terms of the Plan or the Plan Documents and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

31. Reversal. If any or all of the provisions of this Confirmation Order are hereafter reversed, modified, or vacated by subsequent order of the Court or any other court, in the absence of a stay of this Confirmation Order, such reversal, modification, or vacatur shall not affect the validity of the acts or obligations incurred or undertaken in good faith under or in

connection with the Plan prior to the Debtors' receipt of written notice of entry of any such order. Notwithstanding any such reversal, modification, or vacatur of this Confirmation Order, in the absence of a stay of this Confirmation Order, any such act or obligation incurred or undertaken in good faith pursuant to, and in reliance on, this Confirmation Order prior to the effective date of such reversal, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order and the Plan or any amendments or modifications thereto.

32. Retention of Jurisdiction. Pursuant to Bankruptcy Code Sections 105(a) and 1142, and notwithstanding entry of this Confirmation Order and occurrence of the Effective Date, this Court shall retain exclusive jurisdiction over all matters arising out of, and related to, the Debtors' Chapter 11 Cases and the Plan, including the interpretation and enforcement of this Confirmation Order, to the fullest extent permitted by law, except as set forth in Section 13.03 of the Plan. Notwithstanding anything else in the Plan, the Bankruptcy Court shall retain non-exclusive jurisdiction over all Estate Causes of Action prosecuted by the Liquidation Trustee.

33. Continuation of the Automatic Stay. Unless otherwise provided in a separate order from the Court, until the Effective Date, all injunctions or stays provided for in the Chapter 11 Cases under Bankruptcy Code Sections 105(a) or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect. After the Effective Date, all injunctions or stays provided for in the Chapter 11 Cases under Bankruptcy Code Sections 105(a) or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect only to the extent provided in the Plan and in the this Confirmation Order.

34. Payment of Statutory Fees. With respect to the period prior to the Effective Date, all Statutory Fees pursuant to 28 U.S.C. § 1930(a)(6) shall be paid by the Debtors on the Effective Date or other required payment date. With respect to the period after the Effective

Date, the Liquidation Trustee shall be responsible for paying Statutory Fees to the Office of the United States Trustee and such obligation shall continue until such time as a particular Chapter 11 Case is closed, dismissed, or converted.

35. Provisions Governing Distributions. The Debtors or the Liquidation Trustee shall make all distributions required under the Plan, including the distribution of the GFES TPT Interest and \$1,500,000 in cash pursuant to the Cash Collateral Order, after the payment of or establishment of adequate reserves for (taking into account all future proceeds reasonably anticipated to be received from the sale of Assets) all First Tier Claims, to the TPT Acquisition Entity and the distribution of the equity interests in the TPT Acquisition Entity to the Senior Secured Noteholders, and the distribution provisions of Article X of the Plan shall be, and hereby are, approved in their entirety. Upon receipt of a final Distribution in accordance with the Plan, a holder of a Claim or Interest shall no longer be deemed a Liquidation Trust Beneficiary.

36. Procedures for Resolution of Claims. The claims resolution procedures and reserves to be established with respect to Disputed Claims and all other provisions of Article IX of the Plan shall be, and hereby are, approved in their entirety.

37. Satisfaction of Claims. Except as otherwise provided in the Plan or this Confirmation Order, the rights afforded in the Plan and the treatment of all Claims and Interests under the Plan shall be in exchange for and in complete satisfaction and release of all Claims and Interests of any nature whatsoever, including any accrued postpetition interest, against the Debtors', or their Estates', assets, properties or interests in property. Except as otherwise provided in the Plan or this Confirmation Order, on the Effective Date, all Claims against and Interests in the Debtors shall be satisfied and released in full. Neither the Liquidation Trust nor

the Debtors shall be responsible for any pre-Effective Date obligations of the Debtors, except those expressly assumed by the Liquidation Trust or the Debtors.

38. Third Party Agreements; Subordination. The Plan distributions to the various classes of Claims and Interests under the Plan shall not affect the right of any Person to levy, garnish, attach or employ any other legal process with respect to such Plan distributions by reason of any claimed subordination rights or otherwise. All such rights and any agreements relating thereto shall remain in full force and effect, except as otherwise compromised and settled pursuant to the Plan. Plan distributions shall be subject to and modified by any Final Order directing distributions other than as provided in the Plan. Subordinated Stock Claims are subordinated pursuant to Bankruptcy Code Section 510(b) for purposes of distribution under the Plan in accordance with Section 5.08 of the Plan. The right of the Debtors and the Liquidation Trust, as the case may be, to seek subordination of any Claim or Interest pursuant to Bankruptcy Code Section 510 is fully reserved, and the treatment afforded any Claim or Interest that becomes a Subordinated Stock Claim at any time shall be modified to reflect such subordination. Plan Distributions on account of a Subordinated Stock Claim shall only be made in accordance with Section 5.11 of the Plan.

39. Setoff Rights. In the event that the Debtors have a Claim of any nature whatsoever against the holder of a Claim against the Debtors, then the Debtors and the Liquidation Trustee, as the case may be, are authorized, but not required to, set off against the Claim (and any payments or other Plan distributions to be made in respect of such Claim under the Plan) the respective Debtor's Claim against such holder, subject to the provisions of Bankruptcy Code Sections 553, 556 and 560. Neither the failure to set off nor the allowance of any Claim under the Plan shall constitute a waiver or release of any Claims that the Debtors may

have against the holder of any Claim. Such setoff rights shall inure to the benefit of the Liquidation Trust and any successors thereto.

40. Final Order; Authorization to Consummate Plan. This Confirmation Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof. Notwithstanding Bankruptcy Rule 3020(e), this Confirmation Order shall take effect immediately upon its entry and the Debtors are authorized to consummate the Plan immediately after entry of this Confirmation Order and the satisfaction or waiver of all other conditions to the Effective Date of the Plan, in accordance with the terms of the Plan. The Debtors are authorized to consummate the Plan after entry of this Confirmation Order subject to satisfaction of the conditions precedent to the occurrence of the Effective Date set forth in Section 11.02 of the Plan, or waiver of such conditions pursuant to Section 11.03 of the Plan. The Debtors and the Liquidation Trust are authorized and directed to execute, acknowledge and deliver such deeds, assignments, conveyances, and other assurances, documents, instruments of transfer, Uniform Commercial Code financing statements, trust agreements, mortgages, indentures, security agreements and bills of sale and to take such other actions as may be reasonably necessary to perform the terms and provisions of the Plan, all transactions contemplated by the Plan, the Plan Documents and all other agreements related thereto.

41. Substantial Consummation. The substantial consummation of the Plan, within the meaning of Bankruptcy Code Section 1127, is deemed to occur on the first date, on or after the Effective Date, on which distributions are made in accordance with the terms of the Plan to holders of any Allowed Claims.

42. Post-Confirmation Modification of the Plan. Section 14.01 of the Plan shall govern any post-confirmation Plan modifications.

43. Filing and Recording. This Confirmation Order (a) is and shall be effective as a determination that, on the Effective Date, all Claims and Equity Interests existing prior to such date have been unconditionally released and terminated, and (b) is and shall be binding upon and shall govern the acts of all entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials and all other Persons and entities who may be required, by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any document or instruments. Each and every federal, state and local government agency is hereby directed to accept any and all documents and instruments necessary, useful or appropriate (including Uniform Commercial Code financing statements) to effectuate, implement and consummate the transactions contemplated by the Plan and this Confirmation Order without payment of any recording tax, stamp tax, transfer tax or similar tax imposed by state or local law.

44. Post-Effective Date Effect of Evidences of Claims or Interests. Except as otherwise provided for in the Plan, notes, bonds, stock certificates and other evidences of Claims against or Equity Interests in the Debtor shall, effective upon the Effective Date, represent only the right to participate in distributions contemplated by the Plan, provided, however, that nothing in this Confirmation Order shall impair or prohibit any claim of the Agent under the Agency Agreement, which claims shall be as valid against the Liquidation Trust as such claims would be against the Debtors.

45. Notice of Entry of Confirmation Order. No later than five business days following the date of entry of this Confirmation Order, the Debtors or the Liquidation Trustee shall serve notice of the entry of this Confirmation Order pursuant to Bankruptcy Rules

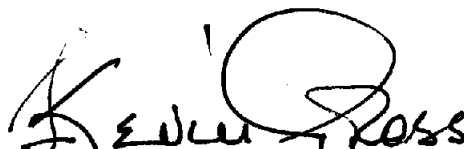
2002(f)(7), 2002(k) and 3020(c) on all holders of Claims and Interests, the U.S. Trustee, and the parties named on the Master Service List maintained in these Chapter 11 Cases, by causing notice substantially in the form attached hereto as Exhibit C to be delivered to such parties by first-class mail, postage prepaid.

46. Notice of Effective Date. Within five business days following the occurrence of the Effective Date, the Liquidation Trustee shall file notice of the Effective Date with the Court.

47. Judicial Notice. The Court takes judicial notice of the docket of this Chapter 11 Case maintained by the clerk of the Court and/or its duly appointed agent including, without limitation, all pleadings and other documents on file, all orders entered and all evidence and arguments made, proffered or adduced at the hearings held before the Court during the pendency of the Chapter 11 Case.

48. Closing of Certain of the Debtors' Chapter 11 Cases. Pursuant to Section 7.10 of the Plan, the Debtors have filed contemporaneously herewith proposed orders, attached hereto as Exhibits D and E, providing that the Chapter 11 Cases of Hub City and Proppant One, respectively, shall be closed for all purposes as of the filing of the notice of Effective Date. For the avoidance of doubt, the closing of such cases shall not have any effect, in any manner, on the Estate Causes of Action that the Liquidation Trustee may assert in accordance with the Plan and the Liquidation Trust Agreement. The jointly-administered case of GFES, identified as Case No. 13-12783 (KG) shall remain open and subject to the provisions of Section 7.10 of the Plan.

Dated: April 23, 2014  
Wilmington, Delaware

  
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THE HONORABLE KEVIN GROSS  
CHIEF UNITED STATES BANKRUPTCY  
JUDGE