

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION

.....X
In re : Chapter 11 Case No. 06-50410
:
COMMUNICATIONS CORPORATION :
OF AMERICA AND WHITE KNIGHT :
HOLDINGS, INC., *et al.*, :
: Jointly Administered
Debtors. :
.....X

**SECOND AMENDED JOINT DISCLOSURE STATEMENT FOR THE (I)
FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION
FOR COMMUNICATIONS CORPORATION OF AMERICA, AND ITS
DIRECT AND INDIRECT SUBSIDIARIES, AND (II) FIRST AMENDED
JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR WHITE
KNIGHT HOLDINGS, INC., AND ITS DIRECT AND INDIRECT
SUBSIDIARIES, BOTH AS OF AUGUST 17, 2007**

**THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED
BY THE SECURITIES AND EXCHANGE COMMISSION, NOR HAS THE
SECURITIES AND EXCHANGE COMMISSION PASSED UPON THE ACCURACY OR
ADEQUACY OF THE STATEMENTS CONTAINED HEREIN.**

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EXHIBITS TO DISCLOSURE STATEMENT

EXHIBIT D-1	JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR COMMUNICATIONS CORPORATION OF AMERICA, AND ITS DIRECT AND INDIRECT SUBSIDIARIES
EXHIBIT D-2	JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR WHITE KNIGHT HOLDINGS, INC. AND ITS DIRECT AND INDIRECT SUBSIDIARIES
EXHIBIT D-3	TERM SHEET FOR THE EXIT FACILITY
EXHIBIT D-4	CERTAIN LEASES
EXHIBIT D-5	REORGANIZED DEBTORS' PRO-FORMA ANALYSIS
EXHIBIT D-6	RETAINED CLAIMS AND CAUSES OF ACTION
EXHIBIT D-7	LIQUIDATION ANALYSIS

INTRODUCTION

Communications Corporation of America (the "CCA Parent"),¹ together with its direct and indirect subsidiaries (collectively, with the CCA Parent, the "CCA Debtors"),² have filed a First Amended Joint Chapter 11 Plan of Reorganization, dated as of August 17, 2007 [P-668] (the "CCA Plan"). The CCA Plan is attached to this Disclosure Statement as Exhibit D-1. The CCA Debtors submit this Second Amended Joint Disclosure Statement (this "Disclosure Statement"), pursuant to Section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), to holders of Claims against and Interests in the CCA Debtors, in connection with (i) the solicitation of acceptances or rejections of the CCA Plan (together with any modification, amendment or supplement, of the CCA Plan), and (ii) the hearings to consider approval of the CCA Plan to be scheduled before the United States Bankruptcy Court for the Western District of Louisiana, Shreveport Division (the "Bankruptcy Court") on the date(s) set forth in the accompanying notice. On and after the Effective Date of the CCA Plan, the CCA Debtors shall be collectively referred to as the "Reorganized CCA Debtors" and the CCA Parent shall be referred to as the "Reorganized CCA Parent."

White Knight Holdings, Inc. (the "WKH Parent"),³ together with its direct and indirect subsidiaries (collectively, with the WKH Parent, the "WKH Debtors"),⁴ have filed a separate

¹Case No. 06-50410.

²ComCorp Holdings, Inc. (06-50411); ComCorp Broadcasting, Inc. (06-50412); ComCorp of Texas, Inc. (06-50413); ComCorp of Baton Rouge, Inc. (06-50414); ComCorp of Bryan, Inc. (06-50415); ComCorp of Lafayette, Inc. (06-50416); ComCorp of El Paso, Inc. (06-50417); ComCorp of Louisiana, Inc. (06-50418); ComCorp of Indiana, Inc. (06-50419); ComCorp of Tyler, Inc. (06-50420); ComCorp of Monroe, Inc. (06-50421); ComCorp of Baton Rouge License Corp. (07-11737); ComCorp of Bryan License Corp. (07-11738); ComCorp of Lafayette License Corp. (07-11742); ComCorp of El Paso License Corp. (07-11740); ComCorp of Indiana License Corp. (07-11741); ComCorp of Louisiana License Corp. (07-11744); ComCorp of Texas License Corp. (07-11745); ComCorp of Tyler License Corp. (07-11746); and ComCorp of WB Baton Rouge, Inc. (07-11747).

³Case No. 06-50422.

First Amended Joint Chapter 11 Plan of Reorganization, dated as of August 17, 2007 [P-670] (the "WKH Plan"). The WKH Plan is attached to this Disclosure Statement as Exhibit D-2. The WKH Debtors submit this Disclosure Statement, pursuant to Section 1125 of the Bankruptcy Code, to holders of Claims against and Interests in the WKH Debtors in connection with (i) the solicitation of acceptances or rejections of the WKH Plan (together with any modification, amendment or supplement, of the WKH Plan), and (ii) the hearings to consider approval of the WKH Plan to be scheduled before the Bankruptcy Court on the date(s) set forth in the accompanying notice. On and after the Effective Date of the WKH Plan, the WKH Debtors shall be collectively referred to as the "Reorganized WKH Debtors" and WKH Parent shall be referred to as the "Reorganized WKH Parent."

Unless otherwise defined in this Disclosure Statement, all capitalized terms contained herein have the meanings ascribed to them in the CCA Plan or, if not defined in the CCA Plan, the WKH Plan.

The CCA Plan and the WKH Plan shall be collectively referred to as the "Plans." The CCA Debtors and the WKH Debtors shall be collectively referred to as the "Debtors" or, on and after the Effective Date of the CCA Plan and the WKH Plan, the "Reorganized Debtors." In the event of a conflict or difference between the definitions used, and provisions contained, in this Disclosure Statement and the Plans, the definitions and provisions contained in the Plans shall control.

⁴White Knight Broadcasting, Inc. (06-50423); White Knight Broadcasting of Shreveport, Inc. (06-50424); Knight Broadcasting of Baton Rouge, Inc. (06-50425); White Knight Broadcasting of Natchez, Inc. (06-50426); White Knight Broadcasting of Longview, Inc. (06-50427); White Knight Broadcasting of Shreveport License Corp. (07-11752); Knight Broadcasting of Baton Rouge License Corp. (07-11749); White Knight Broadcasting of Natchez License Corp. (07-11751); White Knight Broadcasting of Longview License Corp. (07-11750); and Warwick Communications, Inc. (07-11754).

The First Lien Lenders have informed the Debtors that the First Lien Lenders intend to support the CCA Plan and the WKH Plan, each in the form attached to this Disclosure Statement, provided they are confirmed on the time schedule set forth in the Amended Final Cash Collateral Order (as defined hereinafter) [P-683]. The Second Lien Lenders have informed the Debtors that the Second Lien Lenders intend to support the CCA Plan and the WKH Plan, each in the form attached to this Disclosure Statement.

The Debtors are commencing this solicitation after extensive negotiations with the holders of the Claims with respect to the First Lien Credit Agreements and the First Lien Guaranty. These negotiations have resulted in, among other things, the formulation of the terms of a consensual restructuring of the Debtors, which terms are embodied in the Plans described in this Disclosure Statement.

The Debtors believe that the aggregate valuation of the Debtors is approximately \$220 million (as more fully set forth in Article IV, Section B of this Disclosure Statement), which is less than the total aggregate amount of the Claims with respect to the First Lien Credit Agreements and the First Lien Guaranty. The First Lien Lenders' Secured Claims are secured by substantially all of the assets of all of the Debtors and must be satisfied in full before any distribution may be made to the holders of Claims against, or Interests in, the Debtors that are junior to the First Lien Lenders. Based on the Debtors' estimate, assuming an Effective Date of October 15, 2007, the valuation required to provide a distribution to the holders of any Claims or Interests junior to the First Lien Lenders' Secured Claims according to the absolute priority rule would need to be in excess of \$268 million, considering the amount of the postpetition interest, fees, costs and expenses on the First Lien Lenders' Secured Claims. For each month beyond October 15, 2007 until the actual Effective Date, the valuation level required to provide a

distribution to holders of any Claims or Interests that are junior to the First Lien Lenders' Secured Claims increases by over \$4.0 million due to the continued accrual of postpetition interest, fees, costs and expenses on the First Lien Lenders' Secured Claims.

Because the First Lien Lenders have liens on all or substantially all of the assets of the Debtors and such assets are worth less than the aggregate amount of the First Lien Lenders' Secured Claims, the First Lien Lenders are entitled to receive the entire economic value of the Debtors. Although the First Lien Lenders are entitled to receive the entire economic value of the Debtors, the First Lien Lenders have agreed to support the Plans that provide for the payment in full, in Cash, of the Allowed Amount (without interest) of the Trade Claims and may provide for a distribution to the holders of Second Lien Claims under the CCA Plan (as applicable).

In order for the holders of junior Claims or Interests to be entitled to any distribution from the Debtors pursuant to the Bankruptcy Code, the First Lien Lenders' Secured Claims, including the full amount of interest, fees, and other expenses accrued through the Effective Date, totaling in excess of \$268 million, would have to be paid. The Debtors' valuation of its business is substantially less than that amount.

I. PURPOSE AND SUMMARY OF THE PLANS

THE DESCRIPTIONS OF THE PLANS SET FORTH BELOW CONSTITUTE SUMMARIES ONLY. HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST ARE URGED TO REVIEW AND ANALYZE THE PLANS IN THEIR ENTIRETY.

A. THE CCA PLAN

1. Debt and Capital Structure

Under the CCA Plan, in satisfaction of the First Lien Lenders' Secured Claims, the First Lien Lenders will receive (a) \$5.0 million in Cash, (b) the Secured Term Loan, and (c) 10.0 million shares of CCA New Common Stock (representing 100% of the CCA New Common

Stock to be distributed pursuant to the CCA Plan; additional shares of CCA New Common Stock will be purchased by certain employees for Cash on the Effective Date). The holders of Trade Claims will be paid the full Allowed Amount of their Trade Claims, without interest. Provided that (a) all holders of Second Lien Claims vote to accept the CCA Plan and (b) neither the Second Lien Agent nor one or more Second Lien Lenders objects to the CCA Plan and/or the WKH Plan, on the Effective Date, the Second Lien Agent, for the benefit of the Second Lien Lenders, shall receive (i) \$250,000 in Cash, (ii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 100,000 shares of CCA New Common Stock (which amount is equal to 1% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series A Warrant Per Share Exercise Price, and (iii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 300,000 shares of CCA New Common Stock (which amount is equal to 3% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series B Warrant Per Share Exercise Price. The holders of First Lien Lenders' General Unsecured Claims will consent to waive their entitlement to a distribution under the CCA Plan. The pre-petition CCA Parent Common Equity Interests and Preferred Interests, the Third Lien Claims and the Other General Unsecured Claims will be cancelled. The holders of the First Lien Lenders' General Unsecured Claims, Third Lien Claims, Other General Unsecured Claims and of the pre-petition CCA Parent Common Equity Interests and Preferred

Interests will receive no distributions under the CCA Plan on account of their Claims or Interests.

2. Exit Financing

The First Lien Lenders will provide a \$10 million or, in their discretion, a larger Exit Secured Revolver, as a component of the Exit Facility on the Effective Date. To the extent necessary after using an estimated \$7.5 million of the CCA Debtors' Cash on hand at the Effective Date, borrowings under the Exit Secured Revolver may be made to pay the Allowed Claims payable under the CCA Plan, and provide, after the Effective Date, working capital to the Reorganized CCA Debtors. The terms of the Exit Facility are set forth in the Term Sheet attached to this Disclosure Statement as Exhibit D-3.

3. Plan Supplement

The CCA Debtors will file the Plan Supplement to the CCA Plan, containing information to the extent then known and documents and term sheets to the extent then available, at least five (5) days before the deadline established by the Bankruptcy Court for voting to accept or reject the CCA Plan.

B. THE WKH PLAN

1. Debt and Capital Structure

Under the WKH Plan, in satisfaction of the First Lien Lenders' Secured Claims, the First Lien Lenders will be issued (a) 100% of the WKH New Common Stock and (b) the WKH Guaranty, whereby each of the Reorganized WKH Debtors shall guaranty the Reorganized CCA Debtors' obligations under the Exit Facility. The First Lien Lenders shall thereafter immediately transfer the WKH New Common Stock to the WKH New Common Stockholder, a third party that is not a holder of any Claims against or Interest in any of the WKH Debtors or

the CCA Debtors, and is not affiliated with any officers or directors of any of the WKH Debtors or the CCA Debtors. The holders of Trade Claims will be paid the full Allowed Amount of their Trade Claims, without interest. The pre-petition WKH Parent Common Equity Interests, the First Lien Lenders' General Unsecured Claims, Second Lien Claims, Third Lien Claims and the Other General Unsecured Claims will be cancelled. The holders of the First Lien Lenders' General Unsecured Claims, Second Lien Claims, Third Lien Claims and the Other General Unsecured Claims and of the WKH Parent Common Equity Interests will receive no distributions on account of their General Unsecured Claims or Interests under the WKH Plan.

2. The WKH Guaranty

On the Effective Date, the WKH Debtors shall execute the WKH Guaranty, pursuant to which each of the Reorganized WKH Debtors shall guaranty the Reorganized CCA Debtors' obligations under the Exit Facility. The WKH Guaranty will be filed as part of the Plan Supplement, with any changes thereafter as agreed to by the First Lien Agent.

3. Plan Supplement

The WKH Debtors will file the Plan Supplement to the WKH Plan, containing information to the extent then known and documents and term sheets to the extent then available, at least five (5) days before the deadline established by the Bankruptcy Court for voting to accept or reject the WKH Plan.

II. SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLANS

A. CLAIMS UNDER THE PLANS

The following is a summary of the classification and treatment of Claims under each of the Plans, assuming an Effective Date of October 15, 2007:

CLASS	TREATMENT
<p>Unclassified. Allowed Administrative Expense Claims.</p> <p>The total estimate of aggregate outstanding unpaid Administrative Expense Claims under both Plans, as of the Effective Date, is approximately \$3.8 million.</p>	<p>Unimpaired. Not entitled to vote.</p> <p>Subject to section 2.1.2 of the Plans, each Allowed Administrative Expense Claim shall be paid in full, in Cash, by the applicable Reorganized Debtor on the applicable Effective Date or upon such other terms as may be agreed upon by the holder of such Allowed Administrative Expense Claim and the applicable Reorganized Debtor or otherwise established pursuant to an order of the Bankruptcy Court; <i>provided, however</i>, that Administrative Expense Claims representing liabilities incurred in the ordinary course of business by any Debtor in Possession shall be paid by the applicable Reorganized Debtor in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.</p> <p>Pursuant to section 2.1.2 of the Plans, all Professionals seeking compensation for services rendered or reimbursement of expenses incurred through and including the applicable Effective Date shall (a) file their respective final applications for allowances of compensation for services rendered and reimbursement of expenses incurred through the applicable Effective Date by no later than the date that is forty five (45) days after the applicable Effective Date or such other date as may be fixed by the Bankruptcy Court and (b) if granted such an award by the Bankruptcy Court, be paid in full in such amounts as are Allowed by an order of the Bankruptcy Court (i) on the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or as soon thereafter as is practicable or (ii) upon such other terms as may be mutually agreed upon between such holder of an Administrative Expense Claim and the applicable Reorganized Debtor.</p> <p>Pursuant to section 2.1.3 of the Plans, to the extent any Entity is seeking an award of compensation for services rendered or reimbursement of expenses incurred during the Chapter 11 Cases under Section 503(b)(3)(D) of the Bankruptcy Code, such Entity shall file its application for such an award on or before the deadline established by the Bankruptcy Court for the filing of the objections to the confirmation of the Plan, and any such applications shall be determined at the Confirmation Hearing; otherwise, such application or request for compensation or reimbursement of expenses under Section 503(b)(3)(D) shall be forever barred from assertion against the applicable Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.</p> <p>Estimated percentage recovery: 100%</p>

<p>Unclassified: Allowed Priority Tax Claims.</p> <p>The total estimate of Allowed Priority Tax Claims under both Plans, as of the Effective Date, is \$0.</p>	<p>Unimpaired. Not entitled to vote.</p> <p>Each holder of an Allowed Priority Tax Claim shall be paid the Allowed Amount of its Claim, at the option of the Reorganized Debtors, (a) in full, in Cash, on the applicable Effective Date, (b) upon such other terms as may be mutually agreed upon between such holder and the applicable Reorganized Debtor, or (c) in equal quarterly Cash payments commencing forty-five (45) days after the applicable Effective Date, amortized over five (5) years from the applicable 2006 Petition Date or 2007 Petition Date, and in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at such rates as required by Section 511 of the Bankruptcy Code.</p> <p>Estimated percentage recovery: 100%</p>
<p>Class 1. Allowed Priority Claims.</p> <p>The total estimate of Allowed Priority Claims under both Plans, as of the Effective Date, is \$0.</p>	<p>Unimpaired. Not entitled to vote.</p> <p>Each holder of an Allowed Priority Claim, unless agreed otherwise by the holder of such Allowed Priority Claim and the applicable Debtor (with the consent of the First Lien Agent), shall be paid the Allowed Amount of its Allowed Priority Claim, in full, in Cash, on the later of the applicable Effective Date or the date such Claim becomes an Allowed Claim.</p> <p>Estimated percentage recovery: 100%</p>
<p>Class 2. First Lien Lenders' Secured Claims.</p> <p>The total estimate of First Lien Lenders' Secured Claims under both Plans, as of the Effective Date, is over \$268 million.⁵</p>	<p>Impaired. Entitled to vote.</p> <p>Pursuant to section 3.2 of the CCA Plan, on the Effective Date of the CCA Plan, the First Lien Agent, for the benefit of the First Lien Lenders, shall receive (a) \$5.0 million in Cash, (b) the Secured Term Loan, and (c) 10.0 million shares of CCA New Common Stock (representing 100% of the CCA New Common Stock to be distributed pursuant to the CCA Plan; additional shares of CCA New Common Stock will be purchased by certain employees for cash on the Effective Date).</p> <p>Pursuant to section 3.2 of the WKH Plan, on the Effective Date of the WKH Plan, the First Lien Agent, for the benefit of the First Lien Lenders, shall receive, in full and final satisfaction of the First Lien Lenders' Secured Claim, (a) the WKH Guaranty, whereby each of the Reorganized WKH Debtors shall guaranty the Reorganized CCA Debtors' obligations under the Exit Facility, and (b) 100% of the WKH New Common Stock outstanding on the Effective Date (which shall be immediately transferred to the WKH New Common Stockholder).</p> <p>Estimated percentage recovery: Less than 100%</p>
<p>Class 3. Other Secured Claims.</p> <p>The total aggregate estimate of Other Secured Claims under both Plans, as of the Effective Date, is approximately \$10,000.</p>	<p>Unimpaired. Not entitled to vote.</p> <p>Except to the extent the holder of an Allowed Other Secured Claim agrees to a different treatment, at the sole option of the applicable Debtor (with the consent of the First Lien Agent), on the later of the applicable Effective Date and the date such Claim becomes an Allowed Claim, (a) each Other Secured Claim shall be reinstated and rendered Unimpaired in accordance with Section 1124(2)</p>

⁵The claims of the First Lien Lenders include, to the extent allowable under applicable bankruptcy law, the aggregate amount of postpetition interest, fees, costs and expenses that accrues through the Effective Date. To the extent applicable bankruptcy law allows such accrual, as of the anticipated Effective Date, the amount of the First Lien Lenders' Claims would be over \$268 million.

	<p>of the Bankruptcy Code, (b) each holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Claim, the collateral securing such Claim, or (c) such Claim shall receive any other treatment allowed under Section 1129 (b)(2) of the Bankruptcy Code.</p> <p>Estimated percentage recovery: 100%</p>
<p>Class 4. Trade Claims.</p> <p>The total estimate of Trade Claims under both Plans, as of the Effective Date, is approximately \$1.2 million.</p>	<p>Impaired. Entitled to vote.</p> <p>Each holder of an Allowed Trade Claim will be paid, in full, in Cash, the Allowed Amount (without interest) of its Trade Claim on the later of the applicable Effective Date and the date such Claim becomes an Allowed Claim. The distribution to the holders of the Allowed Trade Claims shall be in lieu of a pro rata direct distribution to the holders of the First Lien Lenders' Secured Claims.</p> <p>Estimated percentage recovery: Less than 100%</p>
<p>Class 5.A. First Lien Lenders' General Unsecured Claims</p> <p>The total aggregate estimate of the First Lien Lenders' General Unsecured Claims under both Plans, as of the Effective Date, is over \$47 million.</p>	<p>Impaired. Conclusively presumed to have rejected the Plans and are not entitled to vote to accept or reject the Plans.</p> <p>The holders of First Lien Lenders' General Unsecured Claims shall consent to waive their entitlement to a distribution under the Plans, and such Claims shall be discharged as of the applicable Effective Date. For the avoidance of doubt, the consent to waive shall not in any manner alter or limit the rights or remedies of the First Lien Agent, the holders of First Lien Lenders' Secured Claims and the holders of First Lien Lenders' General Unsecured Claims under the Intercreditor Agreement.</p> <p>Estimated percentage recovery: 0%</p>
<p>Class 5.B. Second Lien Claims</p> <p>The total aggregate estimate of the Second Lien Claims under both Plans, as of the 2006 Petition Date, was approximately \$21 million.</p>	<p>Impaired. Entitled to vote on CCA Plan only.</p> <p>Pursuant to section 3.5 (Class 5.B) of the CCA Plan, provided that (a) all holders of Second Lien Claims vote to accept the CCA Plan and (b) neither the Second Lien Agent nor one or more Second Lien Lenders objects to the CCA Plan and/or the WKH Plan, on the Effective Date, the Second Lien Agent, for the benefit of the Second Lien Lenders, shall receive (i) \$250,000 in Cash, (ii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 100,000 shares of CCA New Common Stock (which amount is equal to 1% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series A Warrant Per Share Exercise Price, and (iii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 300,000 shares of CCA New Common Stock (which amount is equal to 3% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series B Warrant Per Share Exercise Price.</p> <p>Pursuant to section 3.5 (Class 5.B) of the WKH Plan, the holders of Second Lien Claims shall receive no distribution under the WKH Plan, and such Claims shall be discharged as of the applicable Effective Date.</p> <p>Estimated aggregate percentage recovery: approximately 1% plus additional value if warrants are exercised</p>

<p>Class 5.C. Third Lien Claims</p> <p>The total aggregate estimate of the Third Lien Claims under both Plans, as of the 2006 Petition Date, was approximately \$146 million.</p>	<p>Impaired. Conclusively presumed to have rejected the Plans and are not entitled to vote to accept or reject the Plans.</p> <p>The holders of Third Lien Claims shall receive no distribution under the Plans, and such Claims shall be discharged as of the applicable Effective Date.</p> <p>Estimated percentage recovery: 0%</p>
<p>Class 5.D. General Unsecured Claims.</p> <p>The total aggregate estimate of the General Unsecured Claims under both Plans, as of the 2006 Petition Date, was approximately \$2 million, which amount will be increased by any rejection damages claims.</p>	<p>Impaired. Conclusively presumed to have rejected the Plans and are not entitled to vote to accept or reject the Plans.</p> <p>The holders of General Unsecured Claims shall receive no distribution under the Plans, and such Claims shall be discharged as of the applicable Effective Date.</p> <p>Estimated percentage recovery: 0%</p>

B. INTERESTS UNDER THE CCA PLAN

The following is a summary of the classification and treatment of Interests under the CCA Plan, assuming an Effective Date of October 15, 2007:

<p>Class 6. Subsidiary Common Equity Interests.</p>	<p>Unimpaired. Not entitled to vote on the CCA Plan.</p> <p>The holders of Allowed Subsidiary Common Equity Interests in Class 6 of the CCA Plan shall retain their Subsidiary Common Equity Interests.</p>
<p>Class 7. Preferred Interests in the CCA Parent.</p>	<p>Impaired; conclusively presumed to have rejected the CCA Plan, and are not entitled to vote to accept or reject the CCA Plan.</p> <p>The Allowed Preferred Interest in the CCA Parent shall be cancelled as of the Effective Date, and the holders of the Interests in Class 7 of the CCA Plan shall receive no distribution on account of such Interests.</p>
<p>Class 8. CCA Parent Common Equity Interests.</p>	<p>Impaired; conclusively presumed to have rejected the CCA Plan, and are not entitled to vote to accept or reject the CCA Plan.</p> <p>The CCA Parent Common Equity Interests shall be cancelled as of the Effective Date, and the holders of the CCA Parent Common Equity Interests in Class 8 shall receive no distribution on account of such Interests.</p>

C. INTERESTS UNDER THE WKH PLAN

The following is a summary of the classification and treatment of Interests under the WKH Plan, assuming an Effective Date of October 15, 2007:

Class 6. Subsidiary Common Equity Interests.	Unimpaired. Not entitled to vote. The holders of Allowed Subsidiary Common Equity Interests in Class 6 of the WKH Plan shall retain their Subsidiary Common Equity Interests.
Class 7. WKH Parent Common Equity Interests.	Impaired; conclusively presumed to have rejected the WKH Plan, and are not entitled to vote to accept or reject the WKH Plan. The WKH Parent Common Equity Interests shall be cancelled as of the Effective Date, and the holders of the WKH Parent Common Equity Interests in Class 7 shall receive no distribution on account of such Interests.

III. GENERAL OVERVIEW AND BACKGROUND INFORMATION

A. BACKGROUND AND GENERAL INFORMATION

1. Overview

The CCA Debtors are closely-held television broadcast and television license companies in small and medium-sized markets in Texas, Louisiana and Indiana. The CCA Debtors collectively own 15 television stations in 10 markets. Four of the markets are in Louisiana, five (5) are in Texas and one is in Indiana. The CCA Debtors own six (6) stations affiliated with the Fox Network, four (4) stations affiliated with NBC, one (1) station affiliated with CBS, two (2) stations primarily affiliated with MyNetwork (and two (2) of the Fox stations secondarily affiliated with MyNetwork), one (1) independent station, and one (1) station affiliated with the CWNetwork.

The WKH Debtors are closely-held television broadcast and television license companies in small and medium-sized markets in Texas and Louisiana. The WKH Debtors own eight (8) television stations in four (4) markets. Three (3) of the markets are in Louisiana, and one (1) is in Texas. The WKH Debtors own three (3) stations affiliated with the Fox Network, one (1)

station affiliated with NBC, three (3) stations primarily affiliated with MyNetwork (and one (1) of the Fox stations secondarily affiliated with MyNetwork), and one (1) independent station.

2. CCA Debtors' Corporate Structure

The CCA Parent is the sole owner of ComCorp Holdings, Inc., which, in turn, owns ComCorp Broadcasting, Inc. ("CCB"). CCB, in turn, owns the following operating subsidiaries, each of which are Debtors (collectively, the "CCA Operating Subsidiaries" or, each separately, a "CCA Operating Subsidiary"): ComCorp of Monroe, Inc.; ComCorp of Baton Rouge, Inc.; ComCorp of Texas, Inc.; ComCorp of Lafayette, Inc.; ComCorp of Louisiana, Inc.; ComCorp of Bryan, Inc.; ComCorp of El Paso, Inc.; ComCorp of Indiana, Inc.; and ComCorp of Tyler, Inc. The CCA Parent, CCB and the CCA Operating Subsidiaries (collectively, the "CCA Initial Debtors") each filed their respective chapter 11 cases on June 7, 2006 (the "2006 Petition Date").

Each of the CCA Operating Subsidiaries (except ComCorp of Monroe, Inc.) owns one or more subsidiaries (collectively, the "CCA License Debtors") that currently holds or has previously held one or more broadcast licenses that was issued by the Federal Communications Commission ("FCC") with respect to the station(s) operated by the particular CCA Operating Subsidiary. The CCA License Subsidiaries include the following entities: ComCorp of Texas License Corp.; ComCorp of Baton Rouge License Corp.; ComCorp of WB Baton Rouge, Inc.; ComCorp of Bryan License Corp.; ComCorp of El Paso License Corp.; ComCorp of Louisiana License Corp.; ComCorp of Indiana License Corp.; ComCorp of Tyler License Corp.; and ComCorp of Lafayette License Corp. (which no longer owns any FCC licenses). The CCA License Debtors each filed their respective chapter 11 cases on July 11, 2007 (the "2007 Petition Date").

3. WKH Debtors' Corporate Structure

The WKH Parent owns White Knight Broadcasting, Inc. (the "WKB"), which, in turn, owns the following operating subsidiaries, each of which are Debtors (collectively, the "WKH Operating Subsidiaries" or, separately, a "WKH Operating Subsidiary"): White Knight Broadcasting of Shreveport, Inc.; Knight Broadcasting of Baton Rouge, Inc.; White Knight Broadcasting of Longview, Inc.; and White Knight Broadcasting of Natchez, Inc. As discussed more fully below, the WKH Parent, WKB and the WKH Operating Subsidiaries (collectively, the "WKH Initial Debtors") each filed their respective chapter 11 cases on the 2006 Petition Date.

Each of the WKH Operating Subsidiaries owns one or more subsidiaries (collectively, the "WKH License Debtors") that currently holds or has previously held one or more broadcast licenses issued by the FCC with respect to the station(s) operated by the particular WKH Operating Subsidiary. The WKH License Debtors include the following entities: White Knight Broadcasting of Shreveport License Corp.; Knight Broadcasting of Baton Rouge License Corp.; White Knight Broadcasting of Natchez License Corp.; Warwick Communications, Inc.; and White Knight Broadcasting of Longview License Corp. (which no longer owns any FCC licenses). Each of the WKH License Debtors filed their respective chapter 11 cases on the 2007 Petition Date.

4. Relationship Between the CCA Debtors and the WKH Debtors

The WKH Operating Subsidiaries currently operate television stations under multiple agreements (collectively, the "Joint Agreements") with CCB, primarily related to advertising, sales, promotion services and administrative services. These stations are located in Shreveport, Louisiana (KSHV), Baton Rouge, Louisiana (WVLA and KZUP-CA), Tyler-Longview, Texas (KFXX, KFXL-LP, KTPN-LP, and KLPN-LP), and Alexandria, Louisiana (WNTZ) (markets

where, with the exception of Alexandria, Louisiana, CCA entities also own and operate television stations). After the Effective Date of the Plans, the existing Joint Agreements will be terminated and replaced with new Joint Agreements.

Under the existing and future Joint Agreements, each WKH Operating Subsidiary maintains responsibility for and control over the operation of its station, including programming, finances and personnel. The CCA Operating Subsidiaries do not own or control any WKH Operating Subsidiaries or their television stations. The CCA Operating Subsidiaries have guaranteed the repayment of a substantial portion of the pre-petition secured debt of the WKH Operating Subsidiaries and provide services to all of the stations operated by the WKH Operating Subsidiaries under the Joint Agreements.

Pursuant to section 7.13 of each of the Plans, on the Effective Date, (a) the equity interest in White Knight Broadcasting of Natchez, Inc. shall be deemed transferred to ComCorp Broadcasting Inc., and (b) the names of White Knight Broadcasting of Natchez, Inc. and of its wholly owned subsidiary, White Knight Broadcasting of Natchez License Corp., shall be changed, respectively, to ComCorp of Alexandria, Inc. and ComCorp of Alexandria License Corp.

B. THE DEBTORS' MANAGEMENT AND DIRECTORS

1. The CCA Debtors

The management of the CCA Debtors is as follows:

Thomas Galloway, Chairman

D. Wayne Elmore, Chief Executive Officer

Steve Pruett, President, Chief Financial Officer and Chief Operating Officer

Greg Boulanger, Controller

Mr. Galloway has been with the Debtors for 19 years, Mr. Elmore for 16 years, Mr. Pruett for 5 years, and Mr. Boulanger for 15 years. The members of the board of directors of the CCA Debtors are Thomas Galloway, D. Wayne Elmore and Warren Spector.

2. The WKH Debtors

The management of the WKH Debtors consists of Mr. Sheldon Galloway, President, who has been with the WKH Debtors for 13 years. John Redd was secretary, but he resigned and a replacement has not been appointed at this time. Mr. Sheldon Galloway is the sole director of the WKH Debtors.

C. FCC OVERVIEW

Television broadcasting is subject to the jurisdiction of the FCC under the Communications Act of 1934, as amended (the "Communications Act"). The Communications Act prohibits the operation of television broadcasting stations except under a license issued by the FCC. The FCC has the power, among other things, to issue, revoke and modify broadcasting licenses. The FCC must approve the transfer of any broadcasting license in connection with the sale of any television station.

On July 17, 2007, the Debtors filed eleven applications with the FCC seeking its consent to the transfer of control of their respective broadcast license subsidiaries (the "FCC Applications") in accordance with the Disclosure Statement and the Plans.

On July 19, 2007, the FCC posted the FCC Applications on its Internet web-site, from which the FCC Applications may be viewed and/or downloaded. On July 23, 2007, the FCC released a Public Notice announcing its acceptance of the FCC Applications and, since that time, each of the television stations has provided announcements on-air and in its local newspaper announcing the filing of the FCC Applications and identifying the parties thereto.

Furthermore, the FCC currently permits broadcasters in the same market to share sales and back-office functions, office space, equipment, and some programming services, subject to certain limitations.⁶ Consistent with FCC rules and policies, certain television stations owned by the CCA Debtors and the WHK Debtors historically have shared and currently share certain services pursuant to existing agreements, thereby permitting the Debtors to realize certain efficiencies and synergies. These relationships will continue after the Effective Date, and the agreements governing these relationships will be substantially similar to agreements reviewed and approved by the FCC in other proceedings.⁷

The FCC Applications detail the current and post-Effective Date ownership structures of the Debtors and their television assets. In particular, the FCC Applications for the television stations currently owned by the CCA Debtors report that SP ComCorp LLC, a new entity, will be the single majority shareholder of Reorganized CCA Parent, and all other voting shareholders of Reorganized CCA Parent will be non-attributable for FCC purposes. The FCC recently approved the qualifications of the individuals with attributable ownership interests in SP ComCorp LLC through its grant of transfer of control applications involving the broadcast license subsidiaries of Granite Broadcasting Corporation.

In addition, pursuant to the WKH Plan, for the television stations that will continue to be owned ultimately by WKH or its subsidiaries, the First Lien Lenders will exchange their First Lien claims in the WKH Debtors for the WKH Guaranty and 100 percent of the voting equity in Reorganized WKH Parent. Immediately upon their receipt of the new voting equity of

⁶ See e.g., *Malara Broadcast Group*, 19 FCC Rcd 24070 (2004), *pet. for recon. pending*.

⁷ See e.g., *Chelsey Broadcasting Company of Youngstown, LLC*, DA 07-3475 (FCC Media Bureau Video Division) (rel. July 30, 2007); *Piedmont Television of Springfield License LLC*, DA 07-3476 (FCC Media Bureau Video Division) (rel. July 30, 2007).

Reorganized WKH Parent, the holders of the Secured Claims will transfer such new voting equity to the WKH New Common Stockholder, Malara Enterprises, LLC, pursuant to a stock transfer agreement. As such, Malara Enterprises, LLC will be the sole shareholder of Reorganized WKH Parent. The sole member and manager of Malara Enterprises, LLC is Anthony J. Malara, III, who also will serve as the sole officer and sole director of each reorganized subsidiary of Reorganized WKH Parent following the transfer. Malara is neither a holder of claims nor a holder of interests in the Debtors.

D. THE DEBTORS' DEBT STRUCTURE

As of the 2006 Petition Date, the Debtors owed, as original borrowers or secured guarantors, approximately \$372 million in long-term debt, including approximately \$205 million to the First Lien Lenders, \$21 million to the Second Lien Lenders and \$146 million to the Third Lien Lenders. The total estimate of the First Lien Lenders' Secured Claims as of the assumed Effective Date of October 15, 2007, is over \$268 million. The Claims of the Second Lien Lenders and Third Lien Lenders (collectively, the "Junior Lenders") are treated as General Unsecured Claims in Class 5 of the Plans because the Debtors do not believe the value of their assets exceed the amounts due to the First Lien Lenders. The Debtors estimate the amount of Trade Claims in Class 4 of the Plans total approximately \$1.2 million in the aggregate.

E. EVENTS LEADING TO THESE CHAPTER 11 CASES

The Debtors have been in technical default of the loan agreements related to the approximately \$372 million in long-term loans (as of the 2006 Petition Date) with the First Lien Lenders and Junior Lenders since mid-2005. Various agreements and waivers of default were in place from 2005 until shortly before the 2006 Petition Date. The purpose of those agreements and waivers was to allow the Debtors to continue to operate their businesses and to use cash flow

(or re-borrow funds) from operations to pay their operating expenses, while the Debtors attempted to sell all of their assets or capital stock.

The Debtors engaged UBS Investment Bank to assist in the sales process. The anticipated proceeds from the sales of the Debtors' assets or capital stock were to be used to pay the Debtors' outstanding debt. The results of the sale process were disappointing and did not satisfy the various lenders' initial expectations. By early 2006, only Nexstar Broadcasting Group, Inc. ("Nexstar") had emerged as a potentially serious buyer. Although Nexstar's potential acquisition seemed likely for some period of time, by late spring of 2006 it appeared that a potential sale to Nexstar could not be concluded. The Debtors believe the reasons were principally twofold. The First Lien Lenders and the Junior Lenders could not reach an agreement on the distribution of the proceeds from any sale to Nexstar. As a result, the Junior Lenders would not agree to voluntarily cancel their contractually subordinated Liens to permit the transfer to Nexstar free and clear of those Liens. Second, the Debtors lost confidence that the proposed Nexstar transaction could be consummated because of potential financial and regulatory impediments.

1. The Initial Debtors' Chapter 11 Cases

The CCA Initial Debtors and the WKH Initial Debtors (collectively, the "Initial Debtors") each filed their respective chapter 11 cases on the 2006 Petition Date (collectively, the "Initial Debtors' Chapter 11 Cases"). The First Lien Agent at that time (the "Prior First Lien Agent")⁸ advised the Initial Debtors that (a) it was unwilling to negotiate any longer with the Junior Lenders over the distribution of the potential sale proceeds from the proposed sale to Nexstar,

⁸At that time, General Electric Capital Corporation acted as the First Lien Agent. Recently, upon information and belief, Silver Point Finance, LLC ("Silver Point") or one of its designees has become the First Lien Agent (the "Current First Lien Agent").

and (b) it would no longer allow the Initial Debtors to continue to “re-borrow” operating revenues to pay their normal, on-going operating expenses. At that time, all of the Initial Debtors' revenues were being deposited into an account controlled by the Prior First Lien Agent and the funds were being “swept” by the then First Lien Lenders and applied to the professional fees of the First Lien Lenders' attorneys and financial advisors, as well as to interest on the Initial Debtors' approximately \$205 million loan as of the 2006 Petition Date from the First Lien Lenders. At the time, the Initial Debtors did not believe that bankruptcy was the best way to resolve the financial issues among the Initial Debtors, the then First Lien Lenders (as represented by the Prior First Lien Agent) and the Junior Lenders. But the Initial Debtors were left with no option but to file the Initial Debtors' Chapter 11 Cases when the Prior First Lien Agent, on behalf of the then First Lien Lenders, froze their funds and refused to allow the Initial Debtors to use those funds to pay for the ongoing costs of their business operations. The Initial Debtors' Chapter 11 Cases were filed in order to obtain Bankruptcy Court approval for the continued use of the First Lien Lenders' cash collateral to operate their businesses, and in order to use the reorganization provisions of the Bankruptcy Code to restructure their balance sheets and satisfy their creditors under a plan of reorganization.

Recently, all of the Claims with respect to the First Lien Credit Agreements and the First Lien Guaranty were purchased by new holders, including affiliates of the Current First Lien Agent, which recently replaced the Prior First Lien Agent. The Debtors and the Current First Lien Agent have engaged in extensive plan negotiations. The results of these negotiations are embodied in the Plans.

2. The License Debtors' Chapter 11 Cases

On July 11, 2007, the 2007 Petition Date, the CCA License Debtors and WKH License Debtors filed their respective chapter 11 cases (collectively, the “License Debtors' Chapter 11

Cases”). The License Debtors filed for chapter 11 relief because they were guarantors and pledgors under the same secured credit facilities as the Initial Debtors. Thereafter, by order entered on July 16, 2007 [P-682], the Initial Debtors' Chapter 11 Cases were administratively consolidated with the License Debtors' Chapter 11 Cases (the Initial Debtors' Chapter 11 Cases and the License Debtors' Chapter 11 Cases, collectively, the “Chapter 11 Cases”).

F. SIGNIFICANT POST-PETITION EVENTS

On October 4, 2006, the Initial Debtors' Chapter 11 Cases were reassigned to the Honorable Chief Judge Steven Callaway of the Western District of Louisiana, Shreveport Division.

1. Certain "First Day" Pleadings filed by the Initial Debtors and the License Debtors

Shortly after the 2006 Petition Date, the Initial Debtors filed a number of "first day" pleadings and were granted relief in connection with those “first day” pleadings. On the 2007 Petition Date, the License Debtors filed an Ex Parte Motion for Order Under Fed. R. Bankr. P. 1015(b) Directing Joint Administration and Other Relief [P-669], which was granted on July 16, 2007 [P-682] (the “License Debtors' Joint Administration Order”). Pursuant to the License Debtors' Joint Administration Order, a number of the orders entered in connection with the “first day” pleadings of the Initial Debtors would be adopted and made applicable in the License Debtors' Chapter 11 Cases. Below are some of the “first day” pleadings filed in the Initial Debtors' Chapter 11 Cases, many of which would be adopted in the License Debtors' Chapter 11 Cases if the License Debtors' Joint Administration Order is granted:

- (a) Motion for Order Under Fed. R. Bankr. P. 1015(b) Directing Joint Administration [P-4], which motion was granted with respect to the Initial Debtors [P-5], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order;

(b) Application by the CCA Initial Debtors for Entry of an Order Authorizing the Employment and Retention of William H. Patrick, III and the Law Firm of Heller, Draper, Hayden, Patrick & Horn, L.L.C. as Counsel for the CCA Initial Debtors; Affidavit [P-56], which application was granted in the Initial Debtors' Chapter 11 Cases [P-78], and the relief obtained therein would be extended to the CCA License Debtors pursuant to the License Debtors' Joint Administration Order;

(c) Application by the WKH Initial Debtors for Entry of An Order Authorizing the Employment and Retention of R. Patrick Vance and the Law Firm of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P., as Counsel for the WKH Initial Debtors [P-57], which application was granted in the Initial Debtors' Chapter 11 Cases [P-81], and the relief obtained therein would be extended to the WKH License Debtors pursuant to the License Debtors' Joint Administration Order;

(d) Motion for Authority to Continue Engagement of Alvarez & Marshal as Financial Advisors for the Initial Debtors [P-58], which application was granted in the Initial Debtors' Chapter 11 Cases [P-119], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order;

(e) Motion Under Sections 105(a) and 331 of the Bankruptcy Code for Administrative Order Establishing Procedures for Interim Compensation and Reimbursement for Expenses of Professionals [P-59], which motion was granted in the Initial Debtors' Chapter 11 Cases [P-79], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order;

(f) Motion to Limit Notice [P-60], which motion was granted in the Initial Debtors' Chapter 11 Cases [P-80], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order;

(g) Motion for Authority to Pay Employees' Prepetition Wages, Related Expenses, Benefits and Taxes [P-61], which motion was granted in the Initial Debtors' Chapter 11 Cases [P-74], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order;

(h) Motion for Order Authorizing the Debtors to Pay Certain Prepetition Taxes [P-62], which motion was granted with respect to the Initial Debtors [P-75];

(i) Motion for Interim and Final Orders: (A) Prohibiting Utilities from Altering, Refusing or Discontinuing Services to, or Discriminating Against, the Debtors on Account of Prepetition Invoices; (B) Determining that the Utilities are Adequately Assured of Future Payment; (C) Establishing Procedures for Determining Requests for Additional Assurance; and (D) Permitting Utility Companies to Opt Out of the Procedures Established Herein [P-63], which motion was granted in the Initial Debtors'

Chapter 11 Cases [P-118], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order; and

(j) Motion of the Initial Debtors Pursuant to Sections 105(a) and 363(c) of the Bankruptcy Code for an Order Authorizing the Debtors to (I) Maintain Existing Bank Accounts, (II) Continue to Use Existing Cash Management System as Modified Herein and (III) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers [P-64], which motion was granted in the Initial Debtors' Chapter 11 Cases [P-89], and the relief obtained therein would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order.

2. Applications to Employ Professionals

On June 14, 2006, the Bankruptcy Court entered an order approving the employment of Heller, Draper, Hayden, Patrick & Horn, L.L.C. [P-78] and Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. [P-81] as bankruptcy counsel for the Initial Debtors. These orders would be extended to the License Debtors pursuant to the License Debtors' Joint Administration Order. On June 21 and June 26, 2006, the Bankruptcy Court entered an order approving the employment of Fletcher, Heald & Hildreth, P.C. [P-96], as special counsel for the CCA Initial Debtors, and Pillsbury Winthrop Shaw Pittman, LLP [P-94], as special counsel for the WKH Initial Debtors. These orders would be extended to include the Proposed License Debtors pursuant to the License Debtors' Joint Administration Order.

On October 19, 2006, the Bankruptcy Court granted the Application to employ James S. Altenbach and Greenburg Traurig, LLP, to serve as special counsel to the Initial Debtors [P-306]. This order would be extended to include the License Debtors pursuant to the License Debtors' Joint Administration Order. On October 23, 2006, the Bankruptcy Court granted an order to employ Michael Nassif as special counsel for the CCA Initial Debtors [P-309]. This order would be extended to include the CCA License Debtors pursuant to the License Debtors' Joint Administration Order.

Pursuant to an order of the Bankruptcy Court entered on June 19, 2006 [P-119], and the License Debtors' Joint Administration Order, Alvarez & Marsal, L.L.C. is continuing to provide restructuring management services to the Debtors. Additionally, on August 28, 2006, the Bankruptcy Court entered an order allowing the employment of Ernest & Young as the Initial Debtors' auditor [P-226]. This order would be extended to include the License Debtors pursuant to the License Debtors' Joint Administration Order.

On October 10, 2006, the Initial Debtors filed an Application to Employ CobbCorp, L.L.C. ("CobbCorp.") to serve as broker for the Initial Debtors in the sale of certain television stations [P-288]. At a hearing held November 2, 2007, the Bankruptcy Court granted the application to employ CobbCorp., and an order was thereafter entered on February 8, 2007 [P-526].

On November 21, 2006, the Initial Debtors sought the Bankruptcy Court's approval of their Application to Employ John R. Redd, III of Arsement, Redd & Morell, L.L.C. to serve as the Initial Debtors' tax accountant and advisor [P-402]. That application was amended on December 12, 2006 [P-442]. At a hearing held December 15, 2006, the Bankruptcy Court granted the amended application and the order authorizing the retention of Arsement, Redd & Morell, L.L.C. was entered on December 20, 2006 [P-460]. These orders would be extended to include the License Debtors pursuant to the License Debtors' Joint Administration Order.

3. Certain Motions to Lift Automatic Stay⁹

On October 13, 2004, the Bankruptcy Court granted an Unopposed Motion to Lift the Automatic Stay filed by John Edwards and Ralph Edwards [P-285]. That order allowed the

⁹The Motion for Modification of the Automatic Bankruptcy Stay to Allow Pending State Court Litigation to Proceed [P-652] filed by Pinnacle Towers LLC is discussed at Art. III, Section F.6 of this Disclosure Statement, entitled, "Litigation with Pinnacle."

movers to proceed with mediation with the Initial Debtors' insurers in the matter, entitled "*John H. Edwards v. John Spain, et. al.*," Docket No. 2006-1544(G) in the 15th Judicial District Court of the State of Louisiana in Lafayette Parish, Louisiana. That litigation was subsequently resolved in the mediation, and the Initial Debtors received a release of all Claims by the Edwards' plaintiffs as a result of the insurer's settlement with the plaintiffs.

On November 21, 2006, Ben Harrison, Karyn Harrison, individually and on behalf of their minor children, Nathan Harrison and Mackenzie Harrison, filed an Amended Motion for Relief from Automatic Stay to Liquidate Personal Injury Claim [P-400]. An agreed order was entered allowing the stay to be lifted in the matter entitled, "*Ben Harrison, et. al. v. TWCS Baton Rouge, LLC, et. al.*," Docket No. 535,931-8 in the 19th JDC, Parish of East Baton Rouge, State of Louisiana, to be pursued in the state court [P-426].

On November 6, 2006, Hugh H. Dorian filed a Motion to Obtain Relief from Automatic Stay and Waiver of Thirty-Day Requirement [P-366] in order to pursue his claim against certain of the Debtors' insurer in the matter entitled, "*Hugh H. Dorian v. KTSM TV NewsChannel 9, et. al.*," Docket No. 2003-043, in the 41st JDC of El Paso County, State of Texas. In an order dated December 6, 2006, the Bankruptcy Court conditionally lifted the automatic stay to allow Mr. Dorian to pursue any recovery, settlement or judgment against the Debtors' insurer [P-425]. The Bankruptcy Court ordered the stay to remain in effect, however, with respect to Mr. Dorian's Claim against certain of the Debtors.

4. Cash Collateral Orders

Since the 2006 Petition Date, the Bankruptcy Court has entered a number of orders with respect to the Initial Debtors' Motion for (I) Interim and Final Orders (A) Authorizing Debtors' Use of Cash Collateral Pursuant to 11 U.S.C. § 363 and (B) Granting Adequate Protection to Prepetition Lenders Pursuant to 11 U.S.C. §§ 361 and 363, and (II) Scheduling Interim and Final

Hearings on the Motion Pursuant to Bankruptcy Rule 4001(b)(2) [P-72, P-152, P-236, P-264]. An interim hearing on that Motion was held on June 8, 2006. As a result, the Initial Debtors were allowed to use cash collateral to pay their ongoing operating and administrative expenses (as detailed in a budget) on an interim basis until a final hearing. The date for the final hearing on the Motion was continued by agreement of the First Lien Lenders and the Initial Debtors, and there were agreed interim orders for the continued use of cash collateral until the final hearing.

There was a dispute between certain of the Initial Debtors and the previous First Lien Lenders regarding expenditures necessary to commence news programming at the Debtors' WVLA station in Baton Rouge, Louisiana. At the time, Baton Rouge was the largest market in the United States that did not have three local news programs. At a hearing held on September 25, 2006, the Bankruptcy Court overruled the previous First Lien Lenders' objection and approved the use of \$425,000 in cash collateral for expenditures related to the commencement of the news platform for WVLA in Baton Rouge, Louisiana. In January 2007, WVLA (an NBC affiliate) began broadcasting local news programming.

On November 2, 2006, the Bankruptcy Court held a hearing on the Final Motion Authorizing Debtors to Use Cash Collateral. The motion was granted and a final order was entered with respect to that motion on November 30, 2006 [P-412] (the "2006 Final Order"). The 2006 Final Order both (a) permitted the Initial Debtors to use cash to pay operating and other expenses in accordance with budgets submitted by the Initial Debtors, and (b) provided adequate protection to the First Lien Lenders.

On January 3, 2007, the Initial Debtors filed a Motion to Extend Use of Cash Collateral Under the Final Cash Collateral Order [P-465]. In an order dated February 7, 2007 [P-525] (the "February 2007 Final Order"), the Bankruptcy Court granted the Initial Debtors' Motion to

Extend the Use of Cash Collateral [P-525] from January 17, 2007 until July 1, 2007, generally on the same terms and conditions as those set forth in the 2006 Final Order.

After entry of the February 2007 Final Order, the current First Lien Lenders purchased all of the Claims with respect to the First Lien Credit Agreements and the First Lien Guaranty and engaged in extensive plan negotiations. As described above, these negotiations have resulted in, among other things, (a) the formulation of the Plans described in this Disclosure Statement, (b) an agreed order regarding the Debtors' use of the First Lien Lenders' cash collateral, (c) an agreement by the current First Lien Lenders and the Current First Lien Agent to dismiss the motion to terminate exclusivity and support the Initial Debtors' motion to extend the exclusive period to obtain acceptances on the terms described in Section 5 below, and (d) an agreement to support the Plans, provided they are confirmed on the time schedule set forth in the Amended Final Cash Collateral Order (as defined below) [P-683].

Before the expiration of the February 2007 Final Order, the Initial Debtors filed a Motion to Modify the Final Cash Collateral Order and Extend Use of Cash Collateral Thereunder [P-655] (the 'Motion to Modify and Extend'). Pursuant to the Motion to Modify and Extend, the Debtors have requested that, among other things, the Bankruptcy Court modify the February 2007 Final Order on the terms and subject to the conditions set forth in the proposed order (the 'Amended Final Cash Collateral Order') and pursuant to the Budget attached to the motion, which reflect the agreement between the Debtors and the current First Lien Lenders. On June 27, 2007, the Bankruptcy Court entered an Agreed Order Extending Use of Cash Collateral Under the Final Cash Collateral Order [P-658], for the interim period of July 1, 2007 through July 15, 2007. A hearing on the Motion to Modify and Extend was held on July 13, 2007 [P-657] and, thereafter, on July 16, 2007, the Bankruptcy Court entered an Order (I) Modifying

Final Cash Collateral Order, (II) Extending Debtors' Authorization to Use Cash Collateral Thereunder, and (Iii) Granting Additional Adequate Protection to Senior Lenders Pursuant to 11 U.S.C. §§ 361 and 363 [P-683] (the "Amended Final Cash Collateral Order"). Under the terms of the Amended Final Cash Collateral Order, the Debtors may continue to use the First Lien Lenders' cash collateral, and such authorization may terminate, among other things, (a) if the Disclosure Statement has not been approved by August 23, 2007, (b) if the Plans have not been confirmed by October 8, 2007, or (c) if the Plans have not become effective on (i) October 19, 2007, or (ii) solely in the event the Plans' failure to become effective is caused by any delay in obtaining FCC Consent (as such term is defined in the Plans), the date that is 90 days after the applications for the FCC Consent have been submitted, or, with respect to clauses (i) and (ii), such later date as the First Lien Agent may designate (the "Cash Collateral Termination Events").

5. Motions to Extend Exclusivity

Under the Bankruptcy Code, after a bankruptcy case is filed, a debtor in possession has the exclusive right to file a plan of reorganization for 120 days and the exclusive right to obtain acceptances of that plan for 60 days thereafter. This "exclusive period" can be extended (or shortened) by the Bankruptcy Court for cause. On September 14, 2006, the Initial Debtors filed a Motion for an Order to Extend the Time Period Within Which the Debtors Have the Exclusive Right to File a Plan of Reorganization [P-259]. On September 15, 2006, the Bankruptcy Court entered an order extending the Initial Debtors' exclusive period to file a plan until October 18, 2006. On October 16, 2006, the Bankruptcy Court entered a "bridge" order scheduling a hearing on the Motion to Extend Exclusivity for November 10, 2006, and continuing the Initial Debtors' exclusive period to file a plan until after that hearing.

After a contested hearing at which the Prior First Lien Agent, on behalf of the then First Lien Lenders, objected to the Initial Debtors' request for an extension, the Bankruptcy Court overruled the First Lien Lenders' objection, extended the time for the Initial Debtors to file their plan of reorganization until January 31, 2007, and extended the time for the Debtors to obtain acceptances for 60 days thereafter. On January 9, 2007, the Initial Debtors filed a Second Motion to Extend the Time Period Within Which the Debtors Have the Exclusive Right to File a Plan of Reorganization And Obtain Acceptances Thereof [P-474]. The Prior First Lien Agent, on behalf of the then First Lien Lenders, again objected to an extension of the Initial Debtors' exclusive periods to file a plan and obtain acceptances of the plan. The Bankruptcy Court subsequently extended the Initial Debtors' exclusive period to file a plan until March 14, 2007 with the consent of the First Lien Lenders, upon the agreement of the Initial Debtors that the Initial Debtors would request no further extensions of the Initial Debtors' exclusive time to file a plan, and would schedule a hearing on the Initial Debtors' request to extend the period of time in which the Initial Debtors may obtain acceptances of a plan.

On March 14, 2007, the Initial Debtors timely filed a Joint Chapter 11 Plan of Reorganization and an accompanying Joint Disclosure Statement, and the Bankruptcy Court initially set the hearing on the Initial Debtors' request to extend the exclusive period to obtain acceptances of the plan for April 13, 2007. On March 24, 2007, the Prior First Lien Agent filed a Motion to Terminate Exclusivity [P-586]. Thereafter, the Initial Debtors and the Prior First Lien Agent, on behalf of the then First Lien Lenders, agreed to continue the hearing on the Initial Debtors' request to extend the exclusive period until the Bankruptcy Court's ruling on the request.

Before the scheduled July 23, 2007 hearings on the Initial Debtors' request to extend exclusivity and the Prior First Lien Agent's Motion to Terminate Exclusivity, the Debtors and the Current First Lien Agent submitted a Stipulation and Consent Order that the Bankruptcy Court entered on July 19, 2007 [P-710] (the "Stipulation and Order"). Pursuant to the Stipulation and Order, among other things, (a) the Current First Lien Agent withdrew the Prior First Lien Agent's (i) objection to the Debtors' request to extend the exclusive period to obtain acceptances of the plan, and (ii) Motion to Terminate Exclusivity, and (b) the Debtors' exclusive right to obtain acceptances of a plan or plans of reorganization in the Chapter 11 Cases was extended to the earlier of (a) October 19, 2007 or (b) with respect to the First Lien Lenders only, if any of the Termination Dates (as defined in the Amended Cash Collateral Order) occurs prior to October 19, 2007, the date that is ten (10) business days after such Termination Date, provided, however, that, regardless of a Termination Date occurring prior to October 19, 2007, the Debtors' exclusivity shall continue through October 19, 2007 with respect to all other parties in interest.

6. Bar Date for Filing Proofs of Claim

On January 8, 2007, the Initial Debtors filed an Ex Parte Motion for an Order (A) Establishing a Bar Date for Filing Proofs of Claim, (B) Approving the Bar Date Notice, and (C) Authorizing the Debtors to Provide Notice of the Bar Date [P-471]. In that motion, the Debtors requested that the Bar Date be set for March 5, 2007. The Bankruptcy Court granted the Initial Debtors' request in an Order dated January 10, 2007 [P-490], and set a bar date of March 5, 2007 for filing proofs of claims against the Initial Debtors.

On July 19, 2007, the Bankruptcy Court entered an order [P-708] granting the License Debtors' Ex Parte Motion for an Order (A) Establishing a Bar Date for Filing Proofs of Claim, (B) Approving the Bar Date Notice, and (C) Authorizing the Debtors to Provide Notice of the

Bar Date [P-684]. In that order, the Bankruptcy Court (a) established August 15, 2007, at 4:30 p.m. (CDT), as the bar date for the creditors of the License Debtors other than governmental units to file proofs of claim against the License Debtors, (b) established September 17, 2007, at 4:30 p.m. (CDT), as the bar date for governmental units to file proofs of claim against the License Debtors, and (c) authorized the current collateral agent for the First Lien Lenders to file a master proof of claim against the License Debtors.

7. Litigation with Pinnacle

On March 31, 2005, ComCorp of Baton Rouge, Inc., ComCorp of Texas, Inc., ComCorp of El Paso, Inc. and ComCorp of Indiana, Inc. filed a *Verified Petition for Declaratory Judgment, Temporary Restraining Order, Preliminary Injunction and Permanent Injunction* against Pinnacle Towers, L.L.C. (“Pinnacle”) in the 15th Judicial District Court for the State of Louisiana, Parish of Lafayette (the “Lafayette Parish Litigation”). The case is entitled, “*ComCorp of Baton Rouge, Inc. et al v. Pinnacle Towers, LLC, a Global Digital Company,*” and assigned civil action number 2005-1608. On that same date, Knight Broadcasting of Baton Rouge, Inc. filed a similar *Verified Petition for Declaratory Judgment, Temporary Restraining Order, Preliminary Injunction and Permanent Injunction* in the same court. That case is entitled, “*Knight Broadcasting of Baton Rouge v. Pinnacle Towers, LLC, a Global Digital Company,*” and assigned civil action number 2005-1610. The cases have been consolidated. The verified petitions sought: (a) a declaratory judgment interpreting the Debtors’ rights under the tower leases; (b) injunctive relief enjoining Pinnacle from restricting the Debtors’ access to the leased premises; and (c) damages for Pinnacle’s breach of the lease. The cases involve a dispute over the interpretation of certain tower leases between the Debtors and Pinnacle. The Debtors needed access to the towers leased from Pinnacle in order to install equipment that would permit the Debtors to broadcast digital television signals. Pinnacle denied the Debtors access to the leased

premises, and sought to obtain additional rental payments. The Debtors installed the equipment on the towers, and continue to use the tower leases pursuant to the Debtors' understanding of the terms of the leases. There have been no further pleadings filed in the state court proceedings. The leases subject to this litigation were assumed on December 28, 2006. (See Section F.10 of this Disclosure Statement.)

On June 25, 2007, Pinnacle filed a Motion for Modification of the Automatic Bankruptcy Stay to Allow Pending State Court Litigation to Proceed [P-652]. In that motion, Pinnacle seeks an order modifying the stay so that it can proceed with the Lafayette Parish Litigation for the purpose of resolving certain lease issues and determining any additional rentals owed by one or more of the Debtors to Pinnacle. A hearing on the motion has been scheduled a couple of times but has been continued by order [P-775] for thirty days after August 23, 2007. A specific date has not been set and the automatic stay shall remain in effect as to the Lafayette Parish Litigation until the Court rules on the motion.

8. Bid Procedures Order

On November 20, 2006, the Initial Debtors filed a Motion Pursuant to 11 U.S.C. Subsections 105, 363, 365 and 1146(c) and Fed. R. Bankr. P. 2002, 6004 and 6006 for an Order (A) Approving Bidding Procedures and Bidding Protections (including Break-Up Fee and Expense Reimbursements), and (B) Form of Asset Purchase Agreement [P-393]. In that motion, the Debtors sought the Bankruptcy Court's approval of certain bidding procedures and an Asset Purchase Agreement to be used in the sale of certain of the Debtors' television stations. Also, the motion requested the Bankruptcy Court's approval of a breakup fee and expense reimbursements to serve as bidding protections for a stalking horse bidder. At a hearing held on January 18, 2007, the Bankruptcy Court granted the Debtors' motion. Since some of the information in the Bid Procedures Order is confidential and sensitive, on March 2, 2007, the

Initial Debtors filed an Ex Parte Motion to File Under Seal [P-551], requesting that the complete Bid Procedures Order be placed under seal and that a redacted version of the Bid Procedures Order be filed. The Bankruptcy Court granted that motion on March 7, 2007 [P-554]. The Debtors have discontinued the bidding process in view of, among other things, the First Lien Lenders' agreement to support the Plans that provide for the payment in full, in Cash, of the Allowed Amount (without interest) of the Trade Claims, and the likelihood that plans supported by the First Lien Lenders can be promptly confirmed and consummated.

9. Certain Motions Relating to Automobile Leases

Certain of the Initial Debtors lease a number of automobiles used in the operation of their businesses. During the course of the Chapter 11 Cases, motions for adequate protection have been filed by holders of Secured Claims with Liens on automobiles leased by certain of the Initial Debtors. On September 8, 2006 and September 11, 2006, the Bankruptcy Court entered three adequate protection orders [P-243, 248 and 249] in favor of Volvo Car Finance and one adequate protection order [P-250] in favor of Ford Motor Credit, to protect their Liens in several vehicles leased by the Debtors. On September 18, 2006, the Bankruptcy Court entered a fifth adequate protection order in favor of GMAC, LLC, to protect its Liens in another vehicle that one of the Initial Debtors leased.

On November 20, 2006, American Honda Finance Corporation filed a Motion to Require Debtors to Assume or Reject Unexpired Lease or, in the Alternative, Relief from Automatic Stay for a lease on a 2004 Honda Element to the Debtors [P-394]. On December 5, 2006, the Initial Debtors filed an Opposition to the motion [P-419]. On January 31, 2007, the Bankruptcy Court entered a Consent Order, requiring payment of amounts due under leases with American Honda Finance Corporation, and otherwise denying the requested relief [P-511]. The lease of the 2004

Honda Element has expired and the Initial Debtors have returned the vehicle to American Honda Finance Corporation.

On December 11, 2006 Nissan-Infiniti LT filed two Motions to Require Assumption of Executory Contract or, in the Alternative Rejection Thereof and Relief from the Stay on a 2004 Nissan Xterra and a 2005 Nissan Xterra [P-430] [P-432]. On January 23, 2007, the Bankruptcy Court entered a consent order on both motions, requiring the payment of sums due under the lease and providing other limited relief to Nissan-Infiniti [P-496]. Both of these leases have expired on their terms and the vehicles have been returned to Nissan-Infiniti LT.

Additionally, on January 15, 2007 and January 17, 2007, both Ford Motor Credit Company and Volvo Car Finance filed Motions to Compel the Debtor to Assume or Reject Lease on three of the same leased vehicles referenced above [P-482, P-480]. On February 27, 2007, the Bankruptcy Court entered three separate orders [P-539, 541, 543]. All three orders allowed the Initial Debtors to assume the lease agreements and to cure the lease arrearages. Since then, one of the leases with Volvo Car Finance has expired on its own terms and the vehicle has been returned to Volvo Car Finance. The Initial Debtors continue to honor the other lease with Volvo Car Finance. The lease with Ford Motor Credit Company has expired, and the vehicle has been returned to Ford Motor Credit.

10. Leases of Non-Residential Real Property

Under the Bankruptcy Code, after filing a chapter 11 case, a debtor must assume unexpired leases of non-residential real property within 120 days or such leases are automatically rejected, and the leased property must be immediately returned to the lessor. The 120 day period can be extended for an additional 90 days, but cannot be extended beyond 210 days (*i.e.* 120 days plus one 90 day extension) unless the lessor consents. The period of time for the Initial Debtors to assume unexpired leases of non-residential real property was extended in the Initial

Debtors' Chapter 11 Cases to the maximum amount of time (210 days, until January 3, 2007) that the period can be extended without the lessor's consent. On November 22, 2006, the Initial Debtors filed a Motion Pursuant to Section 365(a) of the Bankruptcy Code Authorizing the Debtors to Assume Unexpired Leases of Nonresidential Real Property [P-406]. In the motion, the Initial Debtors sought to assume multiple non-residential leases of office space, studio space, towers, transmitters, satellite and microwave sites. The Bankruptcy Court granted the motion at a hearing held on December 15, 2006. The Bankruptcy Court entered an Order granting the assumption of the unexpired leases on December 28, 2006 [P-469].

As of the initial date of filing this Disclosure Statement, the only unexpired leases of non-residential real property of the Initial Debtors that have not been assumed are leases with companies owned by Messrs. Galloway and Elmore, who are insiders of the Debtors. Those leases include (a) office and studio space for four television stations in Baton Rouge, Louisiana, and (b) the CCA Debtor's and WKH Debtor's corporate headquarters in Lafayette, Louisiana. These leases are described on Exhibit D-4 to this Disclosure Statement. The landlords have consented to an extension of time for the Initial Debtors to assume these leases until October 19, 2007, subject to earlier termination upon certain conditions. If the leases are not assumed by October 19, 2007, or if no further extensions are obtained from the landlords, the leases will be automatically rejected in accordance with the Bankruptcy Code, and possession of the leased premises must be immediately turned over to the landlords. Such a rejection and turnover of the premises could cause serious disruption to the Debtors' operations and millions of dollars in relocation costs. In connection with the occurrence of the Effective Date of the Plans, the Debtors will enter into the New Leases.

The Debtors lease office and studio space for the two stations in Shreveport, Louisiana from companies owned by Messrs. Galloway and Elmore on a month-to-month basis. The original terms of those leases have already expired. These two leases are also described on Exhibit D-4. Upon the applicable Effective Date, the Reorganized Debtors will enter into the New Leases with the landlords for these premises. If no leases were obtained for these stations, and as a consequence the possession of the premises were returned to the landlords, the relocation of the stations would be expensive and could significantly disrupt the Debtors' business.

11. Third Party Administrator.

The Debtors extended their contract with Southern Benefit Services (“SBS”) for third party administrative services in connection with certain employee benefit plans. SBS is owned or controlled by Thomas Galloway and Wayne Elmore. The extension of the contract was for a one (1) year period and is on the same terms that were previously in place. The Debtors did so because the SBS proposal was comparable to, or contained better terms than, otherwise available and would avoid disruption of changing administrators.

12. Results of Debtors’ Financial Operations.

The results of the Debtors’ Financial Operations during the Chapter 11 Cases are reflected in the Monthly Operating Reports filed by the Debtors. Due to the previously discussed cash sweep by the First Lien Lenders, the Initial Debtors were forced to file these Chapter 11 Cases on the 2006 Petition Date, with essentially no cash on hand.

The following is a comparison of the current assets of the Debtors on the 2006 Petition Date and as of May 31, 2007:

	<u>6/7/2006</u>	<u>5/31/2007</u>	<u>Variance</u>
CURRENT ASSETS:			
Cash	27,210	6,070,430	6,043,220

Accounts Receivable, Net	15,085,090	13,188,072	(1,897,018)
Other Receivables	1,544,874	715,320	(829,554)
Due To/From WKB	-	-	-
Intercompany Receivables	-	-	-
Interest Receivable -			
Intercompany	-	-	-
Prepaid Expenses & Deposits	1,367,675	1,228,002	(139,673)
TOTAL CURRENT ASSETS	18,024,849	21,201,824	3,176,975

From the 2006 Petition Date until June 30, 2007, the Initial Debtors collected cash receipts of \$71.6 million, and made \$65.4 million of disbursements, for a positive cash flow of \$6.2 million.

Throughout the Initial Debtors' Chapter 11 Cases, the Initial Debtors' net revenues have slightly exceeded the cash collateral budgets which were provided to and approved by the prior First Lien Lenders:

	Net Revenues		
	Budget	Actual	Variance
Jun-06	\$ 4.7	5.2	0.5
Jul-06	4.4	4.6	0.2
Aug-06	5.0	5.2	0.2
Sep-06	5.3	5.3	(0.0)
Oct-06	5.7	5.8	0.1
Nov-06	5.9	5.5	(0.4)
Dec-06	5.4	5.1	(0.3)
Jan-07	4.9	5.3	0.5
Feb-07	5.1	4.9	(0.2)
Mar -07	5.9	5.5	(0.4)
Apr-07	5.4	5.3	(0.2)
May-07	6.1	6.1	0.1
Total	\$ 63.8	\$ 63.9	\$ 0.2

The Initial Debtors have outperformed budgeted revenue by \$0.2 million since the 2006 Petition Date, as demonstrated from the preceding chart.

	Operating Expenses		
	Budget	Actual	Variance
Jun-06	\$ 3.6	\$ 3.1	\$ 0.5
Jul-06	3.7	3.4	0.3

Aug-06	3.5	3.5	(0.0)
Sep-06	3.7	3.4	0.3
Oct-06	3.5	3.4	0.1
Nov-06	4.0	4.1	(0.1)
Dec-06	3.7	3.9	(0.2)
Jan-07	3.8	4.1	(0.3)
Feb-07	4.1	4.0	0.1
Mar-07	3.9	3.7	0.3
Apr-07	3.8	3.7	0.1
May-07	4.2	4.1	0.1
Total	\$ 45.5	\$ 44.6	\$ 0.9

Since the 2006 Petition Date, the Debtors' operating expenses have been less than budgeted by approximately \$0.9 million.

IV. THE PLANS

The CCA Debtors have proposed the CCA Plan and believe that the classification and treatment of Claims and Interests provided in the CCA Plan are consistent with the requirements of the Bankruptcy Code. Under the Bankruptcy Code, holders of Allowed Claims against and Interests in the CCA Debtors that are Impaired and that receive distributions under the CCA Plan are entitled to vote on the CCA Plan. A copy of the CCA Plan accompanies this Disclosure Statement as Exhibit D-1. A summary of the classification and treatment of Claims and Interests under the CCA Plan is set forth below in this Disclosure Statement.

The WKH Debtors have proposed the WKH Plan and believe that the classification and treatment of Claims and Interests provided in the WKH Plan are consistent with the requirements of the Bankruptcy Code. Under the Bankruptcy Code, holders of Allowed Claims against and Interests in the WKH Debtors that are Impaired and that receive distributions under the WKH Plan are entitled to vote on the WKH Plan. A copy of the WKH Plan accompanies this Disclosure Statement as Exhibit D-2. A summary of the classification and treatment of Claims and Interests under the WKH Plan is set forth below in this Disclosure Statement.

A. BUSINESS MODEL UNDER THE PLANS

Attached as Exhibit D-5 to this Disclosure Statement, entitled, "The Reorganized Debtors' Pro-Forma Analysis," is information reflecting the Reorganized Debtors' projected results of financial operations.

B. VALUATION OF THE DEBTORS

The Debtors operate television stations in 10 markets in Louisiana, Texas and Indiana. The Debtors compete in markets ranging in size from Nielson rank 80 to 175 and operate stations which are affiliated with the Fox Broadcast Network, NBC, CBS and MNTV. Historically, television stations have been valued based on Broadcast Cash Flow, which is the amount of cash profit generated by a station before corporate overhead, interest, taxes, depreciation and amortization. The multiple of Broadcast Cash Flow paid for a particular station is impacted by the growth potential of the Broadcast Cash Flow, including the cost increases required to support such growth and the risk of obtaining such growth. Historically, Broadcast Cash Flow multiples as a function of price have fluctuated between 8 to 14x when excluding the highest and the lowest of the multiples.

Management estimates that the Debtors' stations would trade in the lower to mid range of the Broadcast Cash Flow multiples because the growth in cash flow for these properties involves some risk. The stations tend to be the number 3 ranked or 4 ranked station in their individual markets, with market shares that have been primarily flat or downward trending. The future cash flow growth is dependent primarily on increasing their share of market revenue, which can be challenging for a number 3 ranked or 4 ranked station when competing with larger, more established stations with larger market shares. Nearly half of the Debtors' revenue comes from NBC affiliated stations. The NBC network has suffered severe ratings declines since 2005 and

many believe that the declines may continue. Without a clear turnaround of NBC, potential buyers may discount the multiples for these stations.

In 2006, the Debtors had news programming on their stations in only 2 of 10 markets. This effectively blocked the stations without news programming from competing for the approximately 40% of the marketing advertising revenue that is typically devoted strictly to news programming. While the Debtors have recently commenced news operations in 3 markets, and will soon commence news operations in 3 other markets, the news programming has significantly increased operating costs but has yet to prove its value from a ratings perspective, which may be challenging to accomplish given the established news operations of other stations in these markets. Until the Debtors' news programs have established clear competitive positions, advertisers may only pay below market rates for advertising time during these programs.

From August 2005 until May 2006, the Debtors and all of their stations were offered for sale pursuant to a broad auction process that was managed by UBS Investment Bank, a nationally known investment bank. While many potential buyers were approached regarding the transaction, the auction resulted in only one firm offer from Nexstar, a publicly traded broadcast company which itself is now for sale. While no sale was concluded for reasons discussed elsewhere in this Disclosure Statement,¹⁰ the Nexstar transaction, if consummated, would have resulted in net proceeds of between \$199 and \$202 million.

The Debtors are projected to earn approximately \$21 million in Broadcast Cash Flow in 2007. Management believes that the Debtors would be valued at approximately \$220 million at the midpoint of a valuation range of 10 to 11 times Broadcast Cash Flow (specifically, 10.5 x \$21 million). This valuation includes the FCC licenses owned by the License Debtors. The

¹⁰For a more in depth discussion of the Nexstar sales process, see Art. III, Section E of this Disclosure Statement, entitled, "Events Leading to These Chapter 11 Cases."

valuation of \$220 million is more than the Debtors' valuation of \$206 million in their *Joint Disclosure Statement for Joint Chapter 11 Plan of Reorganization for Communications Corporation of America, Inc., White Knight Holdings, Inc. and Filed Subsidiaries As of March 14, 2007* [P-560], and the Debtors submit that the increase in valuation is due to the Debtors' investment in digital plant and equipment and the Debtors' commencement and introduction of news programs in additional markets.

C. TREATMENT OF UNCLASSIFIED CLAIMS UNDER THE PLANS

The Plans provide for the payment of Claims against and Interests in each of the Debtors, including the treatment of unclassified Claims. As of October 15, 2007, the CCA Debtors estimate that there will be approximately \$2.8 million in Allowed Administrative Expense Claims, while the WKH Debtors estimate that there will be approximately \$1.0 million in Allowed Administrative Expense Claims. Section 2.1.1 of the Plans provides that unclassified Allowed Administrative Expense Claims shall be paid in full, in Cash by the applicable Reorganized Debtor, on the applicable Effective Date or upon such other terms as may be agreed upon by the holder of such Allowed Administrative Expense Claim and the applicable Reorganized Debtor or otherwise established pursuant to an order of the Bankruptcy Court; *provided, however*, that Administrative Expense Claims representing liabilities incurred in the ordinary course of business shall be paid by the applicable Debtor in Possession in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.

Mr. Thomas Galloway and Mr. Wayne Elmore are each entitled to receive compensation in an amount equal to one and one-quarter percent (1.25%) of the Debtors' quarterly earnings before interest, taxes, depreciation and amortization (collectively, the "EBITDA Compensation") for the post-petition periods, which will be in the Allowed Amount of \$300,000 each. On the applicable Effective Date, in full and complete satisfaction of their Claims for EBITDA

Compensation, which constitute Administrative Expense Claims, the Reorganized CCA Debtors will pay \$300,000 to Mr. Galloway and \$300,000 to Mr. Elmore.

Section 2.1.2 of the Plans provides that each Professional seeking compensation for services rendered or reimbursement of expenses incurred through and including the applicable Effective Date, shall (a) file their respective final applications for allowances of compensation for services rendered and reimbursement of expenses incurred through the applicable Effective Date by no later than the date that is forty-five (45) days after the applicable Effective Date or such other date as may be fixed by the Bankruptcy Court, and (b) if granted such an award by the Bankruptcy Court, be paid in full in such amounts as are Allowed by an order of the Bankruptcy Court (i) on the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or as soon thereafter as is practicable, or (ii) upon such other terms as may be mutually agreed upon between such holder of an Administrative Expense Claim and the Reorganized Debtors. To the extent any Entity is seeking an award of compensation for services rendered or reimbursement of expenses incurred during the Chapter 11 Cases under Section 503(b)(3)(D) of the Bankruptcy Code, such Entity shall file its application for such an award on or before the deadline established by the Bankruptcy Court for the filing of the objections to the confirmation of the Plans, and any such applications shall be determined at the Confirmation Hearing.

Section 2.1.3 of the Plans provides that, to the extent any Entity is seeking an award of compensation for services rendered or reimbursement of expenses incurred during the Chapter 11 Cases under Section 503(b)(3)(D) of the Bankruptcy Code, such Entity shall file its application for such an award on or before the deadline established by the Bankruptcy Court for the filing of the objections to the confirmation of the Plan, and any such applications shall be

determined at the Confirmation Hearing; otherwise, such application or request for compensation or reimbursement of expenses under Section 503(b)(3)(D) shall be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

Section 2.2 of the Plans provides that each holder of an Allowed Priority Tax Claim, unless agreed otherwise by the holder of such Allowed Priority Tax Claim and the applicable Debtor (with the consent of the First Lien Agent), shall be paid the Allowed Amount of its Claim, at the option of the Reorganized Debtors, (a) in full, in Cash, on the applicable Effective Date, (b) upon such other terms as may be mutually agreed upon between such holder and the applicable Reorganized Debtor, or (c) in equal quarterly Cash payments commencing 45 days after the applicable Effective Date, amortized over five (5) years from the applicable 2006 Petition Date or 2007 Petition Date, and in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at such rate as required by Section 511 of the Bankruptcy Code.

Both the CCA Debtors and the WKH Debtors believe that, after the Bankruptcy Court rules on objections that they intend to file to certain proofs of claim that were filed in the Chapter 11 Cases, there will be no Allowed Priority Tax Claims under either the CCA Plan or WKH Plan. There can be no assurance, however, that the Bankruptcy Court will disallow any proof of claim filed as a Priority Tax Claim in the Chapter 11 Cases.

D. TREATMENT OF CLASSIFIED CLAIMS UNDER THE PLANS

Each of the Plans has five (5) Classes of Claims.

1. Class 1 - Priority Claims

Priority Claims are treated in Class 1, in section 3.1.1 of the Plans. Each holder of an Allowed Priority Claim, unless agreed otherwise by the holder of such Allowed Priority Claim

and the applicable Debtor (with the consent of the First Lien Agent), shall be paid the Allowed Amount of its Allowed Priority Claim, in full, in Cash, on the later of the applicable Effective Date or the date such Claim becomes an Allowed Claim. Because Priority Claims are Unimpaired under both Plans, the holders of Priority Claims are conclusively presumed to accept the applicable Plan and are not entitled to vote on either of the Plans with respect to their Priority Claims.

The Initial Debtors believe that, after the Bankruptcy Court rules on objections that they intend to file to certain proofs of claim that were filed in the Initial Debtors' Chapter 11 Cases, there will be no Allowed Priority Claims in the Initial Debtors' Chapter 11 Cases. There can be no assurance, however, that the Bankruptcy Court will disallow any proof of claim filed as a Priority Claim in the Chapter 11 Cases. The License Debtors do not believe that there are any Allowed Priority Tax Claims in their respective Chapter 11 Cases.

2. Class 2 - The First Lien Lenders' Secured Claims

The First Lien Lenders' Secured Claims are treated in Class 2 of each of the Plans. The First Lien Lenders' Secured Claims shall include Secured Claims in respect of, in connection with, or arising out of the First Lien Credit Agreements and the First Lien Guaranty in the aggregate Allowed Amount of at least \$205 million (comprised of outstanding principal and interest accrued through the Petition Date) plus unpaid prepetition fees, costs and expenses thereunder in an unliquidated amount. Assuming postpetition interest, fees, costs and expenses after the applicable Petition Date are added, the amount of the First Lien Lenders' Secured Claims would be approximately \$260 million as of the date of filing of this Disclosure Statement and, assuming an Effective Date of October 15, 2007, the amount of the First Lien Lenders' claims would be in excess of \$268 million as of the Effective Date. Because the First Lien Lenders' Secured Claims are Impaired under both Plans, the holders of the First Lien Lenders'

Secured Claims are entitled to vote on the Plans with respect to their First Lien Lenders' Secured Claims.

On the Effective Date of the CCA Plan, the First Lien Agent, for the benefit of the First Lien Lenders in accordance with the terms of the First Lien Credit Agreements and the Intercreditor Agreement, shall receive (a) \$5.0 million in Cash, (b) the Secured Term Loan, and (c) 10.0 million shares of CCA New Common Stock (representing 100% of the CCA New Common Stock to be distributed pursuant to the CCA Plan; additional shares of CCA New Common Stock will be purchased by certain employees for cash on the Effective Date).

Pursuant to section 3.2 of the WKH Plan, on the Effective Date of the WKH Plan, the First Lien Agent, for the benefit of the First Lien Lenders in accordance with the terms of the First Lien Credit Agreements and the Intercreditor Agreement, shall receive, in full and final satisfaction of the First Lien Lenders' Secured Claim, (a) the WKH Guaranty, whereby, each of the Reorganized WKH Debtors shall guaranty the Reorganized CCA Debtors' obligations under the Exit Facility, and (b) 100% of the WKH New Common Stock outstanding on the Effective Date (which shall be immediately transferred to the WKH New Common Stockholder, a third party that is not a holder of any Claims against or Interests in any of the WKH Debtors or the CCA Debtors). The WKH Guaranty will be filed as part of the Plan Supplement.

Although each holder of the First Lien Lenders' Secured Claims holds an Allowed Secured Claim against all the Debtors, each such holder shall receive only one recovery as set forth in section 3.2.2 of the Plans. The First Lien Lenders' Secured Claims (and all distributions on account thereof) are Allowed in full in the Plans, and shall not be subject to any counterclaim, avoidance, reduction, setoff, deduction, cross-claim, defense, re-characterization, recoupment,

subordination (whether equitable, contractual or otherwise) or any other challenge of any manner whatsoever by any person or Entity.

Assuming an Effective Date of October 15, 2007, the amount of the First Lien Lenders' claims would be in excess of \$268 million, which amount consists of approximately \$178 million in principal, \$90 million in interest, plus fees, costs and expenses.

3. Class 3 - Other Secured Claims

The Other Secured Claims are treated in Class 3, at section 3.3, of the Plans. The CCA Debtors estimate that the Other Secured Claims in Class 3 of the CCA Plan total approximately \$10,000. The WKH Debtors estimate that there are no Other Secured Claims in Class 3 of the WKH Plan. Because Other Secured Claims are Unimpaired under the Plans, the holders (if any) of Other Secured Claims are not entitled to vote with respect to their Other Secured Claims on either of the Plans.

Except to the extent the holder of an Allowed Other Secured Claim agrees to a different treatment, at the sole option of the applicable Debtors (with the consent of the First Lien Agent), on the later of the applicable Effective Date and the date such Claim becomes an Allowed Claim, (a) each Other Secured Claim shall be reinstated and rendered Unimpaired in accordance with Section 1124(2) of the Bankruptcy Code, (b) each holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Claim, the collateral securing such Claim, or (c) such Claim shall receive any other treatment allowed under Section 1129 (b)(2) of the Bankruptcy Code. For purposes of voting, each holder (if any) of an Other Secured Claim in each of the Plans shall be considered to be the sole member of a separate Class.

4. Class 4 - Trade Claims

The Plans provide for the treatment of Trade Claims in Class 4. Trade Claims arose from the provision of goods or services to the Debtors prior to the 2006 Petition Date in the ordinary course of business from providers that are necessary for the ongoing business of the Reorganized Debtors, and will be listed on Schedules to the Plans that will be filed before the hearing on this Disclosure Statement. It is important to the preservation of the credibility of the Debtors and to the preservation of the enterprise value of the Debtors that the Debtors honor trade credit extended in the ordinary course of business. The Debtors believe that their future operations would be adversely impacted and potentially jeopardized if these trade creditors lost confidence or ceased providing goods and services to the Debtors and believe that the distribution to trade creditors contemplated by the Plans is necessary to maintain the delivery of goods and services by such trade creditors. The Debtors estimate that there are approximately \$1.2 million in Trade Claims against the Debtors in the aggregate, consisting of approximately \$1.0 million in Trade Claims against the CCA Debtors and approximately \$200,000 in Trade Claims against the WKH Debtors. Because Trade Claims are Impaired under both Plans, the holders of Trade Claims are entitled to vote with respect to their Trade Claims on both Plans.

As provided in section 3.4 of the Plans, each holder of an Allowed Trade Claim will be paid, in full, in Cash, the Allowed Amount (without interest) of its Trade Claim on the later of the applicable Effective Date and the date such Claim becomes an Allowed Claim. The distribution to the holders of Allowed Trade Claims shall be in lieu of a pro rata direct distribution to the holders of the First Lien Lenders' Secured Claims.

5. Classes 5.A, 5.B, 5.C and 5.D - General Unsecured Claims

The Plans provide for the treatment of General Unsecured Claims in Classes 5.A, 5.B, 5.C and 5.D at section 3.5 of the Plans. The treatment for each of these classes under the Plans is

described in Article II.A of the Disclosure Statement. The First Lien Lenders' General Unsecured Claims, Third Lien Claims and Other General Unsecured Claims are Impaired under both Plans and conclusively presumed to have rejected both Plans. The Second Lien Claims are Impaired under the WKH Plan and conclusively presumed to have rejected the WKH Plan. Therefore, the holders of First Lien Lenders' General Unsecured Claims, Second Lien Claims (under the WKH Plan), Third Lien Claims and Other General Unsecured Claims are not entitled to vote with respect to their General Unsecured Claims on either of the Plans. The holders of such Claims shall receive no distribution, and such Claims shall be discharged as of the applicable Effective Date. The Second Lien Claims are Impaired under the CCA Plan and entitled to vote. Provided that (a) all holders of Second Lien Claims vote to accept the CCA Plan and (b) neither the Second Lien Agent nor one or more Second Lien Lenders objects to the CCA Plan and/or the WKH Plan, on the Effective Date, the Second Lien Agent, for the benefit of the Second Lien Lenders, shall receive (i) \$250,000 in Cash, (ii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 100,000 shares of CCA New Common Stock (which amount is equal to 1% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series A Warrant Per Share Exercise Price, and (iii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 300,000 shares of CCA New Common Stock (which amount is equal to 3% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series B Warrant Per Share Exercise Price. The valuation of the Debtors renders the

Second Lien Claims and Third Lien Claims as unsecured deficiency claims given the value of the collateral securing all secured lenders is less than the First Lien Claims.

E. TREATMENT OF INTERESTS UNDER THE PLANS

1. The CCA Plan

The CCA Plan provides for the treatment of three (3) different Classes of Interests. The Allowed Subsidiary Common Equity Interests are treated in Class 6, at section 3.6 of the CCA Plan. The holders of the Allowed Subsidiary Common Equity Interests in Class 6 of the CCA Plan shall retain their Subsidiary Common Equity Interests, are Unimpaired under the CCA Plan, and are not entitled to vote on the CCA Plan. The Preferred Interests in the CCA Parent are treated in Class 7, at section 3.7 of the CCA Plan. The Allowed Preferred Interests in the CCA Parent shall be cancelled as of the Effective Date of the CCA Plan, and the holders of Preferred Interests in the CCA Parent shall receive no distribution on account of such Interests. The Preferred Interests in the CCA Parent are Impaired, are conclusively presumed to have rejected the CCA Plan, and are not entitled to vote to accept or reject the CCA Plan. Finally, the Allowed CCA Parent Common Equity Interests are treated in Class 8, at section 3.8 of the CCA Plan. The Allowed CCA Parent Common Equity Interests shall be cancelled as of the Effective Date of the CCA Plan, and the holders of Interests in the CCA Parent Common Equity Interests shall receive no distribution on account of such Interests. The CCA Common Equity Interests are Impaired, are conclusively presumed to have rejected the CCA Plan, and are not entitled to vote to accept or reject the CCA Plan.

2. The WKH Plan

The WKH Plan provides for the treatment of two (2) different Classes of Interests. The Allowed Subsidiary Common Equity Interests are treated in Class 6, at section 3.6 of the WKH Plan. The holders of the Allowed Subsidiary Common Equity Interests in Class 6 of the WKH

Plan shall retain their Subsidiary Common Equity Interests, are Unimpaired under the WKH Plan, and are not entitled to vote on the WKH Plan. Finally, the Allowed WKH Parent Common Equity Interests are treated in Class 7, at section 3.7 of the WKH Plan. The Allowed WKH Common Equity Interests shall be cancelled as of the Effective Date of the WKH Plan, and the holders of Interests in the WKH Common Equity Interests in Class 7 of the WKH Plan shall receive no distribution on account of such Interests. The WKH Common Equity Interests are Impaired, are conclusively presumed to have rejected the WKH Plan, and are not entitled to vote to accept or reject the WKH Plan.

F. IMPLEMENTATION OF THE PLANS

1. General Provisions

Upon confirmation of the applicable CCA Plan or WKH Plan, the applicable Debtors, and upon the occurrence of the applicable Effective Date, the applicable Reorganized Debtors shall be authorized to take all necessary steps, and perform all necessary acts, to consummate the transactions contemplated by the applicable CCA Plan or WKH Plan, including, without limitation, the execution and filing of all documents required or contemplated by the applicable CCA Plan or WKH Plan. Upon the occurrence of the applicable Effective Date, the applicable Reorganized Debtors shall be authorized to execute, deliver, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the applicable CCA Plan or WKH Plan. Without limiting the foregoing, in accordance with section 7.1 of the CCA Plan, the Reorganized CCA Debtors shall be authorized to enter, and shall enter, into the Exit Facility and the Exit Facility Collateral Documents (and incur indebtedness thereunder), the Call & Put Options, the Employment Agreements, and the New Leases. Without limiting the foregoing, in accordance with section 7.1 of the WKH Plan, the

Reorganized WKH Debtors shall be authorized to enter, and shall enter, into the WKH Guaranty and the WKH Guaranty Collateral Documents (and to guaranty the Reorganized CCA Debtors' indebtedness under the Exit Facility), the Call & Put Options and the New Leases. All actions taken, or documents executed, in connection with or in furtherance of the Plans shall be in form and substance satisfactory to the First Lien Agent and the Reorganized Debtors, and, (i) in case of the Employment Agreements and the New Leases, to the non-Debtor signatories thereto, and (ii) in the case of the Management Incentive Plan and the D&O tail coverage policies described in section 7.12 of the WKH Plan and 7.8 of the CCA Plan, as applicable, to certain of the beneficiaries thereof.

2. Issuance of CCA New Common Stock and WKH New Common Stock

Pursuant to section 7.2 of the CCA Plan, the issuance of the CCA New Common Stock on the Effective Date by the Reorganized CCA Parent to the First Lien Lenders and the issuance of warrants to the Second Lien Lenders (if applicable) will be authorized without the need for any further corporate action and without any action by the holders of Claims or Interests. Pursuant to section 7.2 of the WKH Plan, the issuance of the WKH New Common Stock on the Effective Date by the Reorganized WKH Parent to the First Lien Lenders will be authorized without the need for any further corporate action and without any action by the holders of Claims or Interests.

3. Transfer of WKH New Common Stock

On the Effective Date of the WKH Plan, pursuant to section 7.8 of the WKH Plan, immediately upon receipt of the WKH New Common Stock, the First Lien Lenders shall transfer the WKH New Common Stock to the WKH New Common Stockholder.

4. New Certificates and New By-Laws

As provided in section 7.3 of the Plans, on the Effective Date of the applicable CCA Plan and the WKH Plan, each Reorganized Debtor shall file the applicable New Certificate (in the form contained in the applicable Plan Supplement, or with such changes as agreed to by the First Lien Agent) with the applicable secretary of state. Each board of directors or managers, as applicable, of the Reorganized Debtors shall be deemed to have adopted the applicable New By-Laws (in the form contained in the applicable Plan Supplement, or with such changes as agreed to by the First Lien Agent). The New Certificates shall prohibit the issuance of nonvoting equity securities, subject to further amendment of such New Certificates as permitted by applicable law.

Upon confirmation of the CCA Plan and the WKH Plan, the applicable Debtors will be authorized to take all necessary steps, and perform all necessary acts, to consummate the terms and conditions of the CCA Plan and the WKH Plan including, without limitation, the execution and filing of all documents required or contemplated by the applicable CCA Plan or WKH Plan.

5. Corporate Action

As provided in section 7.4 of the Plans, all matters contemplated involving the corporate structure of the Reorganized Debtors and any corporate action including, without limitation, any change in corporate form required by the Debtors (or as requested by the First Lien Agent) and the Reorganized Debtors in connection with the CCA Plan or the WKH Plan, shall be deemed to have timely occurred in accordance with applicable state law and shall be in effect, without any requirement of further action by the holders of Interests in the Debtors or the Reorganized Debtors or the directors, managers or officers of the Debtors or the Reorganized Debtors. Each of the officers of the Reorganized Debtors shall be authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or board of managers and New By-Laws, to execute, deliver, file, or record such contracts, instruments, releases,

indentures, and other agreements or documents and to take such actions as may be necessary or appropriate, for and on behalf of the Reorganized Debtors, to effectuate and further evidence the terms and conditions of the applicable CCA Plan or WKH Plan and any notes or securities issued pursuant to the applicable CCA Plan or WKH Plan.

6. Cancellation of Existing Liens and Agreements

On the applicable Effective Date, pursuant to section 7.5 of the Plans, all documents and instruments evidencing all of the Claims or Interests dealt with by the applicable CCA Plan or WKH Plan, including, without limitation, the First Lien Credit Agreement, the Second Lien Note Agreement, the Third Lien Note Agreement, the Collateral Documents and any Liens granted by the Debtors thereunder, shall be deemed automatically canceled, terminated and of no further force or effect without further act or action under any applicable agreement, law, regulation, order, or rule, except that such cancellation shall not affect the rights to compensation or indemnification of the respective Agent.

7. Directors and Officers of the Reorganized Debtors

On the applicable Effective Date, the term of each member of the current board of directors of each Debtor shall automatically expire. Pursuant to section 7.7 of the CCA Plan, the board of directors or managers, as applicable, of the Reorganized CCA Parent shall consist of seven (7) members, each of whom will be appointed by Silver Point on the Effective Date and which will include the Chief Executive Officer of the Reorganized CCA Parent as of the Effective Date. Each board of directors or managers, as applicable, of the other Reorganized CCA Debtors shall consist of three (3) members, all of which will be appointed by Silver Point on the Effective Date and which will include the Chief Executive Officer of the Reorganized CCA Parent as of the Effective Date. Each such director or manager shall serve from and after the Effective Date of the CCA Plan pursuant to the terms of the respective CCA New Certificates

and the applicable law of the state in which the Reorganized CCA Debtor is organized. The names and biographical information of the officers and directors (or managers, as applicable) of the Reorganized CCA Debtors will be disclosed prior to the commencement of the Confirmation Hearing.

Pursuant to section 7.7 of the WKH Plan, the board of directors or managers, as applicable, of the Reorganized WKH Parent shall consist of one (1) member, the WKH New Common Stockholder. Each board of directors or managers, as applicable, of the other Reorganized WKH Debtors shall consist of one (1) member, the WKH New Common Stockholder. Each such director or manager shall serve from and after the Effective Date of the WKH Plan pursuant to the terms of the respective New Certificates and the applicable law of the state in which the Reorganized WKH Debtor is organized. The names and biographical information of the officers and director (or manager, as applicable) of the Reorganized WKH Debtors will be disclosed prior to the commencement of the Confirmation Hearing.

8. Call & Put Options

On the Effective Date of the CCA Plan and the WKH Plan, certain of the Reorganized CCA Debtors and certain of the Reorganized WKH Debtors shall execute the Call & Put Options, whereby (a) such Reorganized CCA Debtors shall be granted options to acquire the respective television station assets of such Reorganized WKH Debtors, and (b) certain of the Reorganized WKH Debtors shall be granted an option to require certain of the Reorganized CCA Debtors to acquire the television station assets of the applicable Reorganized WKH Debtors. On the Effective Date, the CCA Debtors shall pay the WKH Debtors an aggregate of \$1.5 million as consideration for the Call & Put Options.

9. Transfer of the Natchez TV Station

On the Effective Date of the WKH Plan, (a) the equity interest in White Knight Broadcasting of Natchez, Inc. shall be deemed transferred to ComCorp Broadcasting Inc., and (b) the names of White Knight Broadcasting of Natchez, Inc. and of its wholly owned subsidiary, White Knight Broadcasting of Natchez License Corp., shall be changed, respectively, to ComCorp of Alexandria, Inc. and ComCorp of Alexandria License Corp.

10. Employment Agreements

The Reorganized CCA Parent will enter into an employment agreement with Steven Pruett on, and becoming effective on, the Effective Date of the CCA Plan, with a term continuing through December 31, 2009. Pursuant to the agreement, Mr. Pruett will serve as the Chief Executive Officer of the Reorganized CCA Parent and a member of the boards of directors of the Reorganized CCA Debtors. The agreement will provide for an annual base salary of \$400,000, and an opportunity to earn an annual bonus of up to 100% of the base salary, based on the achievement of performance goals and other objectives established and evaluated by the board of directors of the Reorganized CCA Parent. Such bonus is payable in cash or in stock (or in combination), as determined at the discretion of the board of directors of the Reorganized CCA Parent. For calendar 2008, the annual bonus will include the guaranteed payment of \$230,000, to be paid monthly in cash and subject to recapture if Mr. Pruett's employment terminates prior to December 31, 2008. Under the agreement, upon any termination of Mr. Pruett's employment "without cause" by the Reorganized CCA Parent, Mr. Pruett will receive severance payments equal to 1 year of base salary plus annual bonus (based on the average of the last two years of actual paid bonus), payable in twelve monthly installments; if such termination occurs prior to December 31, 2008, Mr. Pruett will receive the remaining payment of 2008 base salary and guaranteed bonus described above on the same schedule as provided in the agreement,

and the severance payments described above will commence thereafter. Upon any termination of Mr. Pruett's employment by Mr. Pruett or "with cause" by the Reorganized CCA Parent, Mr. Pruett will not be entitled to further compensation or severance payments. Mr. Pruett will participate in the employee benefit plans provided by the Reorganized CCA Debtors, consistent with its general policies. Mr. Pruett will also receive stock options under the Management Incentive Plan to be established by the Reorganized CCA Parent, subject to vesting (as described below). Mr. Pruett's employment agreement will also include restrictive covenants, including provisions relating to confidentiality, proprietary rights, non-competition and non-solicitation. In addition, the agreement will provide for Mr. Pruett to make a cash purchase, on the Effective Date of the CCA Plan, of shares of the CCA New Common Stock with a value of \$400,000 (such value to be based on the implied equity valuation of the Reorganized CCA Debtors pursuant to the CCA Plan on the Effective Date).

The Reorganized CCA Parent will also enter into identical employment agreements with each of Thomas R. Galloway, Sr. and D. Wayne Elmore (each, a "Vice Chairman"), on, and becoming effective on, the Effective Date of the CCA Plan and continuing until the third anniversary thereof. Pursuant to each agreement, each Vice Chairman will serve with the title of Vice Chairman of the Reorganized CCA Parent. The agreements will provide for an annual base salary of \$300,000 and opportunity to earn an annual bonus of up to \$240,000. Under the agreements, upon any termination of a Vice Chairman's employment by such Vice Chairman or "with cause" by the Reorganized CCA Parent, such Vice Chairman will not be entitled to further compensation payments or severance. Each Vice Chairman will participate in the employee benefit plans provided by the Reorganized CCA Debtors, consistent with its general policies. Each Vice Chairman will also receive stock options under the Management Incentive Plan to be

established by the Reorganized CCA Parent, subject to vesting (as described below). Each employment agreement will include restrictive covenants, including provisions relating to confidentiality, proprietary rights, non-competition and non-solicitation.

11. Management Incentive Plan

On the Effective Date of the CCA Plan, the Reorganized CCA Parent will establish a Management Incentive Plan which will provide for awards of stock options to employees to acquire up to 1.111 million shares of the CCA New Common Stock for services to be rendered after the Effective Date. Management incentive plans are customary in a wide variety of companies across industry lines to retain and compensate management employees. These plans are used to provide an incentive to employees to work in a productive and efficient manner. The stock options will be allocated 25% to each of Thomas R. Galloway, Sr., D. Wayne Elmore and Steven Pruett, with the remaining 25% to be allocated to other employees of the Reorganized CCA Debtors. The option exercise price will be based upon the implied equity valuation of the Reorganized CCA Debtors pursuant to the CCA Plan on the Effective Date. Mr. Galloway's and Mr. Elmore's options will be subject to 100% time-based vesting, with 1/3 vesting on each of the first three annual anniversaries of the Effective Date of the CCA Plan, based on continued employment. For all other participants, 50% of the options will be subject to time-based vesting, with 1/4 of such amount vesting on each of the first four anniversaries of the Effective Date of the CCA Plan, based on continued employment. The remaining 50% will be subject to performance-based vesting, with 1/4 of such amount vesting on each of the first four anniversaries of the Effective Date of the CCA Plan, based on continued employment and the achievement of performance goals established and evaluated by the Board of Directors of the Reorganized CCA Parent.

12. Distributions Under the Plans

All distributions required to be made under the Plans shall be made by the applicable Reorganized Debtors or any distribution agent the Reorganized Debtors may retain. Notwithstanding the foregoing, the distributions to the First Lien Lenders shall be made by the First Lien Agent and the distributions to the Second Lien Lenders, if any, shall be made by the Second Lien Agent (as applicable).

a. Timing of Distributions

The applicable Reorganized Debtors (or their distribution agent) shall make all distributions required under the applicable CCA Plan or WKH Plan on the applicable Effective Date and, thereafter, with respect to Disputed Claims, on the Distribution Date next following the date on which such Claim has become an Allowed Claim (unless otherwise provided in the applicable CCA Plan or WKH Plan or ordered by the Bankruptcy Court). Distributions to be made on any Distribution Date shall be deemed made on such Distribution Date if made either on such Distribution Date or as soon as practicable thereafter. Whenever any distribution to be made under the applicable CCA Plan or WKH Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without the accrual of any interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

b. Record Date for Distributions

The transfer registers for each of the Classes of Claims and Interests as maintained by the applicable Debtors or any third party shall be deemed closed as of the date the Bankruptcy Court approves the Disclosure Statement (or, with respect to any Class, any later date to which the Debtors agree with the consent of the First Lien Agent), and there shall be no further changes to reflect any new record holders of any Claims or Interests. The Debtors shall have no obligation to recognize any transfers of Claims or Interests occurring after such date.

c. Delivery of Distributions

Distributions to a holder of an Allowed Claim or Allowed Interest shall be made at the address of such holder as indicated on the applicable Debtors' records. In the event that any such distribution is returned as undeliverable, the Reorganized Debtors shall use reasonable efforts to determine the current address of the applicable holder, and no distribution to such holder shall be made unless and until the Reorganized Debtors have determined such then current address, *provided, however*, that if any distribution remains unclaimed until the first anniversary after distribution, such distribution shall be deemed unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors. In such event, the Claim of the holder underlying such distribution shall no longer be deemed to be Allowed, and such holder shall be deemed to have waived its rights to such distribution under the applicable CCA Plan or WKH Plan pursuant to Section 1143 of the Bankruptcy Code, shall have no further claim or right thereto, and shall not participate in any further distributions under the applicable CCA Plan or WKH Plan with respect to such Claim. Checks issued by a Reorganized Debtor in respect of an Allowed Claim shall be null and void if not negotiated within 120 days after the date of issuance thereof.

d. Manner of Payments Under the Plans

At the option of the applicable Reorganized Debtor, any payment in Cash to be made under the applicable CCA Plan or WKH Plan may be made by check or wire transfer from a domestic bank or as otherwise required by applicable agreement.

e. No Fractional Distributions

No fractional shares of CCA New Common Stock or WKH New Common Stock and no fractional dollars shall be distributed under the applicable CCA Plan or WKH Plan. For purposes of distributions, (a) fractional shares of CCA New Common Stock or WKH New

Common Stock shall be rounded up or down, as applicable, to the nearest whole number, and (b) Cash distributions shall be rounded up or down, as applicable, to the nearest whole dollar.

f. Withholding and Reporting

The Reorganized Debtors shall comply with all applicable withholding and reporting requirements imposed by federal, state, and local taxing authorities, and all distributions shall be subject to such withholding and reporting requirements.

g. Allocation of the Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the applicable CCA Plan or WKH Plan is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, for federal income tax purposes, be allocated to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the accrued but unpaid interest.

h. Surrender of Instruments

As a condition to receiving any distribution under the applicable CCA Plan or WKH Plan, each holder of an Allowed Claim evidenced by a certificated instrument must either (a) surrender such instrument to the Reorganized Debtors (or, in the case of a First Lien Lenders' Claim, to the First Lien Agent) or (b) submit evidence satisfactory to the Reorganized Debtors or the applicable Agent, of the loss, theft, mutilation, or destruction of such instrument, as applicable. If any holder of an Allowed Claim fails to do either (a) or (b) before the one year anniversary of the applicable Effective Date, such holder shall be deemed to have forfeited its Claim and all rights appurtenant thereto, including the right to receive any distributions under the applicable Plan. After the first anniversary of the Effective Date, all property not distributed

pursuant to section 6.9 of the Plans shall be deemed to be unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors.

13. Objections to Claims; Estimation of and Distributions on Disputed Claims

Section 8.1 of the Plans provides that the applicable Debtors (with the consent of the First Lien Agent) and after the applicable Effective Date, the Reorganized Debtors shall have the exclusive right to object to the allowance, amount or classification of Claims asserted in the Chapter 11 Cases, and such objections may be litigated to Final Order by the Debtors or Reorganized Debtors, as applicable, or compromised and settled in accordance with the business judgment of the Debtors (with the consent of the First Lien Agent) or Reorganized Debtors, as applicable. Unless otherwise provided in the Plans or ordered by the Bankruptcy Court, all objections by the Reorganized Debtors to Claims shall be filed no later than 270 days after the applicable Effective Date, subject to any extensions granted pursuant to a further order of the Bankruptcy Court. Such extensions may be obtained by the Reorganized Debtors upon ex parte motion.

Section 8.2 of the Plans provides that the Debtors (with the consent of the First Lien Agent) and after the applicable Effective Date, the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate any Disputed, contingent or unliquidated Claim pursuant to Section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Reorganized Debtors have previously objected to such Claim. The Bankruptcy Court shall retain jurisdiction to estimate any such Claim at any time, including, without limitation, during the pendency of an appeal relating to such objection.

Section 8.3 of the Plans provides that no distribution shall be made with respect to all or any portion of any Disputed, contingent, or unliquidated Claim until the entire Claim becomes an

Allowed Claim. The Reorganized Debtors shall set aside or reserve a portion of the consideration payable to the holders of Allowed Claims in a particular Class to be held in the Disputed Claims reserve for such Class in an amount sufficient to pay to the holders of all Disputed Claims in such Class the full distributions they may be entitled to if their respective Claims were allowed in full.

14. Administrative Consolidation for Purposes of the Plans

As provided in section 7.10 of the CCA Plan, subject to the occurrence of the Effective Date of the CCA Plan, solely for the purposes of voting and distribution under the CCA Plan, the CCA Debtors shall be administratively consolidated. As a result: (a) each and every Claim filed or to be filed against any of the CCA Debtors shall be deemed filed against the administratively consolidated CCA Debtors and shall be deemed one Claim against, and one obligation of, the CCA Debtors, (b) any and all guarantees executed by one or more of the CCA Debtors with respect to the obligation of any other CCA Debtor or CCA Debtors shall be of no force and effect, (c) all Intercompany Claims shall remain undisturbed, (d) all duplicative Claims (identical in amount and subject matter) filed against one or more of the CCA Debtors will be automatically expunged so that only one Claim survives against the consolidated CCA Debtors, and (e) the consolidated CCA Debtors will be deemed, for purposes of determining the availability of the right of set-off under Section 553 of the Bankruptcy Code, to be one entity, so that, subject to other provisions of Section 553 of the Bankruptcy Code, the debts due to a particular CCA Debtor may be offset against the Claims against other CCA Debtor or CCA Debtors. Such administrative consolidation, however, shall not affect (a) the legal and organizational structure or control of the CCA Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Chapter 11 Cases of the CCA Debtors, or that have been

or will be assumed pursuant to the CCA Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

As provided in section 7.10 of the WKH Plan, subject to the occurrence of the Effective Date of the WKH Plan, solely for the purposes of voting and distribution under the WKH Plan, the WKH Debtors shall be administratively consolidated. As a result, (a) each and every Claim filed or to be filed against any of the WKH Debtors shall be deemed filed against the administratively consolidated WKH Debtors and shall be deemed one Claim against, and one obligation of, the WKH Debtors, (b) any and all guarantees executed by one or more of the WKH Debtors with respect to the obligation of any other WKH Debtor or WKH Debtors shall be of no force and effect, (c) all Intercompany Claims shall remain undisturbed, (d) all duplicative Claims (identical in amount and subject matter) filed against one or more of the WKH Debtors will be automatically expunged so that only one Claim survives against the consolidated WKH Debtors, and (e) the consolidated WKH Debtors will be deemed, for purposes of determining the availability of the right of set-off under Section 553 of the Bankruptcy Code, to be one entity, so that, subject to other provisions of Section 553 of the Bankruptcy Code, the debts due to a particular WKH Debtor may be offset against the Claims against other WKH Debtor or WKH Debtors. Such administrative consolidation, however, shall not affect (a) the legal and organizational structure or control of the WKH Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Chapter 11 Cases of the WKH Debtors, or that have been or will be assumed pursuant to the WKH Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

G. CONDITIONS TO CONFIRMATION AND EFFECTIVE DATE AND NOTICE OF EFFECTIVE DATE

1. Conditions to Confirmation

As provided in section 10.1 of the Plans, the Plans cannot be confirmed unless the condition set forth below is satisfied or waived by the applicable Debtors, with the written consent of the First Lien Agent, in its sole discretion, both the Confirmation Order regarding the CCA Plan (the ‘CCA Confirmation Order’) and the Confirmation Order regarding the WKH Plan (the ‘WKH Confirmation Order’), in form and substance satisfactory to the applicable Debtors and the First Lien Agent, shall have been entered by the Bankruptcy Court;

2. Conditions to Effectiveness

As provided in section 10.2 of the Plans, the Effective Date of the Plans cannot occur unless and until each of the conditions set forth below is satisfied or waived by the applicable Debtors with the written consent of the First Lien Agent (provided, however, that the condition of obtaining the FCC Consent cannot be waived):

- a) Each of the CCA Confirmation Order and the WKH Confirmation Order shall have become a Final Order; *provided, however*, that, at the option of the First Lien Agent, the Effective Date may occur at a point in time when the CCA Confirmation Order and the WKH Confirmation Order are not Final Orders, unless the effectiveness of such Orders (or any one of them) have been stayed or vacated, in which case the Effective Date may, at the option of the First Lien Agent, occur immediately upon the expiration or other termination of any stay of effectiveness of the Order;
- b) The Bankruptcy Court shall have made the findings of fact and/or conclusions of law in connection with the confirmation of both the CCA Plan and the WKH Plan satisfactory to the applicable Debtors and the First Lien Agent (including findings that each of the WKH New Common Stock, the CCA New Common Stock and warrants (if any) issued on the Effective Date is exempt from registration under applicable securities laws pursuant to Section 1145 of the Bankruptcy Code) each of which findings and/or conclusions shall be expressly set forth in the CCA Confirmation Order and/or the WKH Confirmation Order, as applicable, or in findings of fact and conclusions of law entered in support of and contemporaneously with the entry of the CCA Confirmation Order and/or the WKH Confirmation Order, as applicable;

- c) As to the CCA Plan, the aggregate amount of (i) all Allowed Administrative Expense Claims (other than Allowed Claims of Professionals) is no more than \$2.0 million, (ii) all Allowed Priority Claims is \$0, (iii) all Allowed Priority Tax Claims is \$0, (iv) all Allowed Other Secured Claims in Class 3 is no more than \$20,000, (v) all Allowed Trade Claims in Class 4 is no more than \$1.0 million, (vi) all cure payments necessary to assume executory contracts and unexpired leases is no more than \$1.4 million, and (vii) Cash and Cash equivalents on hand as of the Effective Date of the CCA Plan will be at least \$7.5 million, *provided, however*, that any decrease in the amount set forth in any of the clauses (i) through (v) may be utilized to offset any increase in any of the amounts of any of the other such clauses; and
- d) As to the WKH Plan, the aggregate amount of (i) all Allowed Administrative Expense Claims (other than Allowed Claims of Professionals) is no more than \$600,000, (ii) all Allowed Priority Claims is \$0, (iii) all Allowed Priority Tax Claims is \$0, (iv) all Allowed Other Secured Claims in Class 3 is \$0, (v) all Allowed Trade Claims in Class 4 is no more than \$200,000, and (vi) all cure payments necessary to assume executory contracts and unexpired leases is no more than \$600,000, *provided, however*, that any decrease in the amount set forth in any of the clauses (i) through (v) may be utilized to offset any increase in any of the amounts of any of the other such clauses;
- e) All actions, agreements and instruments, or other documents necessary to implement the terms and provisions of the CCA Plan and the WKH Plan, in form and substance satisfactory to the applicable Debtors and the First Lien Agent, have been executed and delivered;
- f) The FCC Consent shall have been obtained, without the imposition of any condition materially adverse (except those that are customary in the transfer of television station authorizations) to the CCA Debtors, the Reorganized CCA Debtors, the WKH Debtors, or the Reorganized WKH Debtors;
- g) Any federal, state, local and foreign governmental authorizations, consents and regulatory approvals, required for the consummation of each of the transactions contemplated in the CCA Plan and/or the WKH Plan shall have been obtained;
- h) All fees and expenses due to or incurred by Professionals through the applicable Effective Date not previously paid pursuant to interim or final order shall have been paid into and shall be held in escrow, free and clear of liens, claims and encumbrances (other than the rights of Professionals), including those of the First Lien Agent and the First Lien Lenders, until due and payable in accordance with applicable court order;

- i) All payments required to be made on the applicable Effective Date shall have been made; and
- j) No Termination Date (as that term is defined in the Amended Final Cash Collateral Order) under the Amended Final Cash Collateral Order has occurred.

3. Filing Notice of the Effective Date

Within one (1) Business Day of the occurrence of the applicable Effective Date, the applicable Reorganized Debtors and the First Lien Agent shall file a notice of occurrence of the applicable Effective Date signed by the counsel for the applicable Debtors in Possession and the First Lien Agent in the record of the Bankruptcy Court reflecting (a) that the conditions to the occurrence of the applicable Effective Date have been satisfied or waived by the applicable Debtors, the First Lien Agent and any other person whose consent or waiver is required, (b) the date of the applicable Effective Date, and (c) acknowledging that the applicable Effective Date has occurred on and as of such date.

V. EFFECT OF CONFIRMATION

A. VESTING OF ASSETS AND RIGHTS OF ACTION

As provided in section 9.1 of the Plans, upon the applicable Effective Date, pursuant to Section 1141(b) of the Bankruptcy Code, all property of the Debtors in Possession and their respective Estates shall vest in the respective Reorganized Debtors free and clear of any and all Claims, Liens, Interests, and other interests and encumbrances, except as provided in the CCA Plan or the WKH Plan, the CCA Confirmation Order or the WKH Confirmation Order, or the Exit Facility, the Call & Put Options or the WKH Guaranty. From and after the applicable Effective Date, the Reorganized Debtors may operate their respective businesses and may own, use, acquire and dispose of respective properties free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules and in all respects as if the Chapter 11 Cases had never been filed.

Except as otherwise provided in the Plans, all property of the Debtors and Debtors in Possession as of the applicable Effective Date including, without limitation, any rights, claims or Causes of Action pursuant to the Bankruptcy Code or pursuant to any statute or legal theory, including any and all Avoidance Claims, in favor of the Debtors and against any and all persons and non-debtor affiliates of Debtors, are reserved and are to be retained by the Reorganized Debtors as the duly appointed representatives of the Debtors. The Debtors and the Reorganized Debtors shall retain any and all Causes of Action against any Entity that has personal liability to any one or more of the Debtors arising from any contract or agreement with any Debtor in which such Entity is an obligor (*e.g.*, notes, loans and asset purchase agreements). As provided in section 7.9 of the Plans, the Debtors will not pursue any Avoidance Claims for affirmative recoveries, but the Plans reserve all Avoidance Claims for defensive purposes.

With respect to asserting Avoidance Claims against related parties, the Debtors have decided not to pursue those claims for a number of reasons, including: the ongoing employment and lessor/lessee relationship between certain insiders and the Reorganized Debtors and the disruption to that ongoing relationship which would be caused by any litigation (and the resulting disruption to the Debtors' businesses); the costs and expense of any such litigation; the difficulty and/or delay in prevailing in litigation considering the numerous anticipated defenses which would be raised to any such claims including that (i) the payments to Southern Benefit Services, LLC (“SBS”) and Galloway Consulting Services, Inc. (“Galloway Consulting”) were not made from property of the estate since none of the payments were made by the Debtors; (ii) the payments to SBS were for reimbursement of expenses made by SBS on behalf of employees of the Debtors and the payments to SBS for compensation for third party administration services were at or less than fair market value; (iii) the payments by the Debtors prior to the Petition Date

were made from funds loaned by the former First Lien Lenders to the Debtors for the payment of liabilities and expenses of the Debtors, and therefore are subject to the “earmarking” defense; and (iv) the payments to insiders for salaries and benefits are not recoverable under the ordinary course of business defense and other defenses. Finally, to the extent that the Debtors might ultimately prevail in any judgments against SBS or Galloway Consulting, the Debtors are concerned about the collectability (or lack thereof) of any such judgments.

The retained claims and Causes of Action include, but are not limited to, those noted on the attached Exhibit D-6 to this Disclosure Statement.

B. BINDING EFFECT OF THE PLANS

Subject to the occurrence of the applicable Effective Date, on and after the occurrence of the applicable Confirmation Date, the provisions of the Plans shall bind any holder of a Claim against or an Interest in any of the Debtors and such holder’s successors and assigns, whether or not such holder’s Claim or Interest is Impaired under the Plans, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the Plan.

C. DISCHARGE OF THE CCA DEBTORS AND THE WKH DEBTORS

Except as otherwise provided in the applicable CCA Plan or WKH Plan or in the applicable CCA Confirmation Order or the WKH Confirmation Order, the rights afforded in the applicable CCA Plan or WKH Plan, and the treatment of the Claims and Interests in the applicable CCA Plan or WKH Plan shall be in exchange for and in complete satisfaction, discharge, and release of all Claims against and Interests in the applicable Debtors and the applicable Debtors in Possession, their assets, properties, or interests in property, of any nature whatsoever, including any interest or other costs accrued on any Claim from and after the applicable 2006 Petition Date or 2007 Petition Date. Except as expressly otherwise provided in the applicable CCA Plan or WKH Plan, or in the applicable CCA Confirmation Order or the

WKH Confirmation Order, on the applicable Effective Date, all Claims arising before the applicable Effective Date (including those arising under Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code) against the Debtors and the Debtors in Possession (including any based on acts or omissions that constituted or may have constituted ordinary or gross negligence or reckless, willful, or wanton misconduct of any of the Debtors, or any conduct for which any of the Debtors may be deemed to have strict liability under any applicable law), and all Interests shall be irrevocably satisfied, discharged, cancelled and released in full.

The Reorganized Debtors shall not be responsible for any Claims against or Interests in the Debtors or the Debtors in Possession except (a) those payments and distributions expressly provided for or due under the applicable CCA Plan or WKH Plan, and (b) Claims and Interests, if any, that pass through the CCA Plan or WKH Plan Unimpaired pursuant to specific and express provisions of the CCA Plan or WKH Plan. All Entities shall be precluded and forever barred from asserting against the Debtors, the Reorganized Debtors, or their assets, properties, or interests in property, any Claims based upon any act or omission, transaction, or other activity, event, or occurrence of any kind or nature that occurred prior to the applicable Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the applicable Effective Date, except for (a) the payments and distributions expressly provided for or due under in the applicable CCA Plan or WKH Plan, and (b) Claims and Interests, if any, that pass through the applicable CCA Plan or WKH Plan Unimpaired pursuant to specific and express provisions of the applicable CCA Plan or WKH Plan.

D. INDEMNIFICATION OBLIGATIONS

Subject to the occurrence of the applicable Effective Date, pursuant to section 9.4 of the Plans, the obligations of the Debtors to indemnify, reimburse or limit liability of any person who is serving or has served as one of its directors, officers, employees or agents by reason of such

person's prior or current service in such capacity as provided in the applicable certificates of incorporation or bylaws, by statutory law or by written or oral agreement, policies or procedures of or with the Debtors, are discharged by the applicable Plan, and any Claim resulting therefrom shall not be entitled to any distribution under the Plans. Nothing in the Plans shall be deemed to affect any rights of any director or officer against any insurer with respect to the Debtors' D&O insurance policies, including the D&O tail coverage policies provided for in section 7.8 of the CCA Plan and section 7.12 of the WKH Plan.

E. TERM OF CERTAIN INJUNCTIONS

Unless otherwise provided in the applicable CCA Plan or WKH Plan, or in the applicable CCA Confirmation Order or WKH Confirmation Order, all of the injunctions and/or stays provided for in, or in connection with, the Chapter 11 Cases, whether pursuant to Section 105, Section 362, or any other provision of the Bankruptcy Code or other applicable law, in existence on the Confirmation Date, shall remain in full force and effect through the applicable Effective Date.

F. RELEASES OF THE DEBTORS' CLAIMS

As of the applicable Effective Date, and subject to its occurrence, for the good and valuable consideration provided by each of the Released Parties, pursuant to section 9.6 of the Plans, any and all Claims of the applicable Debtors against any of the Released Parties based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the applicable Effective Date shall be forever released and discharged. The foregoing releases, however, shall not operate as a waiver or release for any borrowed money owed to the Debtors by any officer, director or employee.

G. RELEASES BY THE HOLDERS OF CLAIMS

Except as otherwise specifically provided in the applicable CCA Plan or WKH Plan, or the applicable CCA Confirmation Order or WKH Confirmation Order, on and after the applicable Effective Date, the Unsecured Creditors' Committee, each of its members, and each holder of a Claim who has voted to accept the applicable CCA Plan or WKH Plan shall be deemed to have unconditionally released the Released Parties from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the applicable Effective Date.

H. EXCULPATION

Pursuant to section 9.8 of the Plans, none of the Released Parties or the Reorganized Debtors shall have any liability to any Entity for any act or omission in connection with or arising out of the negotiation of the Plans, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of the Plans, the consummation of the Plans, the transactions contemplated and effectuated by the Plans, the administration of the Plans, or the property to be distributed under the Plans, or any other act or omission during the administration of the Chapter 11 Cases or the Debtors' Estates. In all respects, each of the foregoing shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plans.

I. NO SUCCESSOR LIABILITY

As provided in section 9.9 of the Plans, neither the applicable Debtors nor the applicable Reorganized Debtors will have any responsibilities, pursuant to the applicable CCA Plan or WKH Plan or otherwise, for any Claims against or liabilities or obligations of the CCA Debtors,

the WKH Debtors, or any of the CCA Debtors' or WKH Debtors' former subsidiaries relating to or arising out of the operations of or assets of the CCA Debtors, the WKH Debtors, or any of their respective former subsidiaries, whether arising prior to, or resulting from actions, events, or circumstances occurring or existing at any time prior to the Confirmation Date; *provided, however*, that the applicable Reorganized Debtors shall have the obligations specifically and expressly provided in the applicable CCA Plan and/or WKH Plan.

VI. EXECUTORY CONTRACTS

A. ASSUMPTION AND REJECTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Except for the Rejected Programming Contracts and Tower Leases (i) listed on Schedules 5.1(a) attached to the CCA Plan or WKH Plan, which Schedules may be amended through the applicable Effective Date with the consent of the First Lien Agent, or (ii) that are subject to a rejection motion pending on the applicable Effective Date, all other programming contracts and tower leases to which any Debtor is a party not previously assumed during the Chapter 11 Cases shall be deemed to be assumed by the applicable Reorganized Debtor on the applicable Effective Date pursuant to Section 365 of the Bankruptcy Code (collectively, the "Assumed Programming Contracts and Tower Leases"). All other executory contracts or unexpired leases to which any Debtor is a party shall be deemed to be rejected by the applicable Reorganized Debtor on the applicable Effective Date pursuant to Section 365 of the Bankruptcy Code (collectively, the "Rejected Other Contracts and Leases"). The Rejected Other Contracts and Leases shall not include any of the following (collectively, the "Assumed Other Contracts and Leases"): (a) those listed on Schedules 5.1(b) to the Plans, which Schedules may be amended through the Effective Date with the consent of the First Lien Agent; (b) all affiliation agreements and addendums thereto with network affiliates; (c) all contracts with advertisers having a maturity of

less than 45 days or cancellable at will by the applicable Debtor; and (d) executory contracts for which the applicable Debtor's aggregate annual payment obligations do not exceed \$50,000. For the avoidance of doubt, all employment agreements other than those specifically assumed on schedule 5.1(b) between any of the Debtors and any individual current or former executive shall be Rejected Other Contracts or Leases. The CCA Plan and the WKH Plan shall constitute a motion to assume the Assumed Programming Contracts and Tower Leases and the Assumed Other Contracts and Leases and to reject the Rejected Programming Contracts and Tower Leases and the Rejected Other Contracts and Leases pursuant to Section 365 of the Bankruptcy Code as of the applicable Effective Date, and the CCA Confirmation Order and the WKH Confirmation Order, as applicable, shall constitute the approval, pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of such assumption or rejection and a finding that the requirement of adequate assurance of future performance with respect to each such contract or lease to be assumed will have been satisfied.

Claims arising out of the rejection of any executory contract or unexpired lease pursuant to Section 5.1 of the Plans must be filed with the Bankruptcy Court no later than the earlier of thirty (30) days following (i) the date of rejection and (ii) the Effective Date. Any Claims not filed within such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

B. CURE OF DEFAULTS

All cure payments that are required by Section 365(b)(1) of the Bankruptcy Code under any executory contract or unexpired lease that is being assumed under the Plans, unless disputed by the Debtors, shall be made by the applicable Reorganized Debtor on the applicable Effective Date. Any non-Debtor party to any executory contract or unexpired lease to be assumed under the Plans that believes that the cure amount it is owed in connection with such assumption is

different from the amount set forth on the Notice of Cure Payments for the applicable contract or lease must file its request for such different cure payment at least ten (10) days before the commencement of the Confirmation Hearing, unless the amount of such cure payment have been previously agreed to in writing by the applicable Debtor (with the consent of the First Lien Agent). Any Claims for cure payments not filed within such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties. In the event of a dispute regarding the amount of any cure payment or the ability of the applicable Reorganized Debtor to provide adequate assurance of future performance or any other matter pertaining to assumption, in the discretion of the Debtors (with the consent of the First Lien Agent), (a) the Bankruptcy Court will hear and determine such dispute at the Confirmation Hearing, and (b) the applicable Debtor (i) may assume such executory contract or unexpired lease by curing any default or providing adequate assurance in the manner determined by the Bankruptcy Court, or (ii) reject the applicable contract or lease as of the applicable Effective Date. The applicable Reorganized Debtor shall make the payment with respect to a disputed cure payment, if any, with respect to any applicable assumed contract or lease on the later of the applicable Effective Date and the date such Claim becomes an Allowed Claim.

All executory contracts and unexpired leases assumed under the Plans or during the Chapter 11 Cases constitute valid contracts and leases, as applicable, enforceable by the Reorganized Debtors against the respective non-Debtor counterparties regardless of any cross-default or change of control provisions in any contracts or leases assumed or rejected under the Plans or during the Chapter 11 Cases.

C. COMPENSATION AND BENEFITS PROGRAM

As provided in section 5.3 of the Plans, although the Debtors' obligations under employment and severance policies, and compensation and benefit plans, policies, and programs do not constitute executory contracts, to the extent the Bankruptcy Court deems them to constitute executory contracts, other than those specifically assumed on schedule 5.1(b), if any, all such policies, plans and programs are rejected in each of the Plans, and the Reorganized Debtors shall not assume any of the Debtors' severance obligations to employees incurred prior to the applicable 2006 or 2007 Petition Date, which obligations shall constitute Other General Unsecured Claims. The Reorganized Debtors shall, however, honor the Debtors' obligations with respect to vacation time and contributions to benefit plans accrued through the Effective Date. The employment and severance policies, and compensation and benefit plans, policies, and programs shall be supplemented by new policies, plans and programs to be adopted by the new boards of the respective Reorganized Debtors.

VII. CERTAIN MISCELLANEOUS AND OTHER PROVISIONS

A. PENSION PLANS

As provided in section 11.3 of the Plans, on and after the applicable Effective Date, pursuant to Section 1129(a)(13) of the Bankruptcy Code, the applicable Reorganized Debtors shall continue to pay all retiree benefits of the applicable Debtors (within meaning of Section 1114 of the Bankruptcy Code), if any, at the level established in accordance with Section 1114 of the Bankruptcy Code, at any time prior to the applicable Confirmation Date, for the duration of the period for which such Debtors had obligated themselves to provide such benefits.

B. THIRD PARTY AGREEMENTS

The distributions to the various Classes of Claims and Interests under the Plans will not affect the right of any Entity to levy, garnish, attach, or employ any other legal process with

respect to such distributions by reason of any claimed subordination rights or otherwise. As provided in section 7.6 of the Plans, all of such rights and any agreements relating thereto will remain in full force and effect. All subordination agreements entered into by any parties in interest shall be enforceable to the extent applicable under bankruptcy and applicable non-bankruptcy laws and all distributions and payments made pursuant to the Plans shall be subject to such laws. The Debtors believe that the terms, conditions and distributions contemplated by the Plans are in compliance with the Intercreditor Agreement.

C. D&O TAIL COVERAGE POLICIES

As provided in section 7.8 of the CCA Plan and section 7.12 of the WKH Plan, the applicable Reorganized Debtors will obtain a directors' and officers' insurance policy with tail coverage for a period of three (3) years for the officers and directors of the applicable Debtors immediately prior to the applicable Effective Date; *provided, however*, that the CCA directors' and officers' insurance policy shall have an aggregate cost of no more than \$75,000, and WKH directors' and officers' insurance policy shall have an aggregate cost of no more than \$20,000.

D. RETENTION OF JURISDICTION

Pursuant to Sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall retain and shall have jurisdiction to the fullest extent provided by applicable law over any matter arising under the Bankruptcy Code or arising in or related to the Chapter 11 Cases or the Plans, as provided in Article 12 of the Plans.

E. PAYMENT OF STATUTORY FEES

All fees payable pursuant to Section 1930 of title 28 of the United States Code shall be paid after the applicable Effective Date by the applicable Reorganized Debtors, as, when and in the amount as required by applicable law.

F. DISSOLUTION OF THE UNSECURED CREDITORS COMMITTEE

As provided in section 11.1 of the Plans, on the applicable Effective Date, the Unsecured Creditors Committee and its Professionals shall be released and discharged of and from all further authority, duties, responsibilities, and obligations relating to or arising from or in connection with the Chapter 11 Cases, and shall be deemed dissolved; *provided, however*, that in the event that the applicable Effective Date occurs prior to the entry of an order with respect to final fee applications of Professionals for the Unsecured Creditors Committee, the Unsecured Creditors Committee and its Professionals may seek compensation in connection with the preparation, filing and prosecution of such applications.

**G. MODIFICATION AND AMENDMENT OF THE PLANS;
WITHDRAWALS OF THE PLANS**

Subject to the restrictions on modifications set forth in Section 1127 of the Bankruptcy Code and Bankruptcy Rules 2002 and 3019, the Plans may be amended or modified by the Debtors before or after the Confirmation Date; *provided, however*, that no amendment or modification may be made to the Plan without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion. The applicable Debtors reserve the right to withdraw the applicable CCA Plan or WKH Plan at any time prior to the Confirmation Date upon filing a Notice of Withdrawal in the record of the Bankruptcy Court; *provided, however*, that no right to withdraw the Plan may be exercised or Notice of Withdrawal filed without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion.

H. FURTHER ASSURANCES

As provided in section 11.8 of the WKH Plan and section 11.9 of the CCA Plan, the CCA Debtors, the Reorganized CCA Debtors, the WKH Debtors, the Reorganized WKH Debtors, all

holders of Claims and Interests receiving distributions under the applicable CCA Plan or WKH Plan, and all other parties in interest shall, from time to time, upon the request or demand of the applicable Reorganized Debtors, prepare, execute, and deliver any agreements or documents and take any other action consistent with the terms of the applicable CCA Plan or WKH Plan as may be reasonably necessary to effectuate the provisions and intent of the applicable CCA Plan or WKH Plan, with each such Entity to bear its own costs incurred in connection therewith.

I. SUCCESSORS AND ASSIGNS

As provided in section 11.10 of the Plans, the rights, benefits and obligations of any Entity named or referred to in the applicable CCA Plan or WKH Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, personal representative, successor or assign of such Entity.

VIII. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plans to the Debtors and certain U.S. holders of Claims and Interests.

The following summary is based on the Internal Revenue Code of 1986, as amended (the “Tax Code”), Treasury Regulations promulgated thereunder, judicial decisions, and published administrative rules and pronouncements of the Internal Revenue Service (the “IRS”), all as in effect on the date hereof. Changes in such rules or new interpretations thereof may have retroactive effect and could significantly affect the tax consequences described below.

The U.S. federal income tax consequences of the Plans are complex and are subject to significant uncertainties. No assurance can be given that legislative or administrative changes or court decisions may not be forthcoming which would require significant modification of the statements expressed in this section. Certain tax aspects of the Plans are uncertain due to the lack of applicable regulations and other tax precedent. The Debtors have not requested a ruling

from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plans. Thus, no assurance can be given as to the interpretation that the IRS will adopt.

TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230, HOLDERS OF CLAIMS AND ANY INTERESTS ARE HEREBY NOTIFIED THAT (a) ANY DISCUSSION OF TAX ISSUES CONTAINED OR REFERRED TO IN THIS DISCLOSURE STATEMENT IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED UNDER THE TAX CODE, AND (b) THIS DISCUSSION WAS WRITTEN IN CONNECTION WITH THE PROMOTION OF THE PLANS.

A. TAX CONSEQUENCES TO THE DEBTORS

Under the Tax Code, taxpayers in bankruptcy do not recognize income on account of cancellation of indebtedness (“COD”) but are generally required to reduce certain tax attributes--such as net operating loss (“NOLs”) carryforwards and current year losses, tax credits, and the tax basis in assets--by the amount of COD. In general, COD is the amount by which the indebtedness discharged exceeds the amount of cash and the fair market value of any other consideration given in exchange therefor. Complex statutory rules and Treasury Regulations may apply to limit the amount of COD and attribute reduction in certain circumstances.

The required reduction in tax attributes occurs after the determination of tax for the taxable year that includes the COD. Thus, COD that arises in bankruptcy generally does not limit a debtor’s ability to use its tax attributes to reduce tax liabilities relating to the tax year of the debtor that includes the applicable Effective Date as well as prior tax years. Any reduction in NOLs will occur on the first day of the next taxable year following the applicable Effective Date. While a debtor is generally required to reduce its NOLs first, the debtor may elect to reduce the tax basis of its depreciable assets (including the tax basis in the stock of its subsidiaries) prior to

any reduction in its NOL carryforwards or other tax attributes. In general, reduction in the tax basis of any subsidiary stock requires a corresponding reduction in that subsidiary's tax basis in its assets. The Debtors expect to realize a significant amount of COD as a result of the discharge of Claims pursuant to the Plans. As a result, the Debtors will be required to reduce their tax attributes by the amount of the COD.

B. LIMITATIONS ON THE USE OF NOLS AND OTHER TAX ATTRIBUTES

In addition to attribute reduction, the implementation of the Plans is expected to cause the Debtors to undergo an ownership change for purposes of Section 382 of the Tax Code, which generally limits a corporation's ability to use NOL carryforwards and other tax attributes such as built-in losses following an ownership change. These limitations apply from and after the applicable Effective Date, in addition to the attribute reduction discussed above on account of COD.

C. TAX CONSEQUENCES TO CERTAIN HOLDERS OF CLAIMS AND INTERESTS

HOLDERS OF CLAIMS AND INTERESTS SHOULD CONSULT THEIR TAX ADVISOR TO DETERMINE THE AMOUNT AND TIMING OF ANY INCOME OR LOSS SUFFERED AS A RESULT OF THE CANCELLATION OF THE CLAIMS OR STOCK OPTIONS HELD BY SUCH PERSON, WHETHER SUCH INCOME OR LOSS IS ORDINARY OR CAPITAL AND THE TAX EFFECT OF ANY RIGHT TO, AND RECEIPT OF DEFERRED PAYMENT.

THE ABOVE DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON A HOLDER'S INDIVIDUAL CIRCUMSTANCES. ACCORDINGLY, ALL HOLDERS SHOULD CONSULT THEIR TAX ADVISORS ABOUT

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

IX. SECURITIES LAW CONSIDERATIONS

Section 1145(a) of the Bankruptcy Code generally exempts from registration under the Securities Act of 1933 (as amended, the “Securities Act”) any offer or sale of a debtor’s securities under a chapter 11 plan if such securities are offered or sold in exchange for a claim against, or an equity interest in, such debtor, and in the case of options issued under a chapter 11 plan, also generally exempts the issuance of the securities upon exercise of such options. Based upon this exemption, the CCA New Common Stock, the WKH New Common Stock, warrants (if any) and the options issued under the Management Incentive Plan will be exempt from the registration requirements of the Securities Act.

X. LIQUIDATION ANALYSIS UNDER CHAPTER 7

Under the Bankruptcy Code, in order for a plan to be confirmed, each creditor must receive or retain under the Plan a recovery that has a value at least equal to the value of the distribution that such creditor would receive if the debtors were liquidated under chapter 7 of the Bankruptcy Code.

In these Chapter 11 Cases, the value of the Debtors’ assets is less than the aggregate value of First Lien Lenders’ Secured Claims. Accordingly, because the First Lien Lenders’ Secured Claims are secured by first priority liens on all or substantially all of the assets of the Debtors, no holders of Claims junior to the First Lien Lenders’ Secured Claims would receive any distributions in a chapter 7 liquidation of the Debtors on account of such Claims.

Under the terms of the Plans, creditors holding Administrative Claims and Priority Claims will be paid in full on account of such Claims, which is a better treatment than the

holders of such Claims would receive in a chapter 7 liquidation since there are no unencumbered assets to pay the Administrative Claims and Priority Claims in a chapter 7 liquidation. Pursuant to section 3.3 of each of the Plans, holders of Other Secured Claims will have their Other Secured Claims reinstated (or be treated in another manner as specified in section 3.3 of the Plans, which is the same or better treatment than such holders would receive in a chapter 7 liquidation). Pursuant to section 3.4 of each of the Plans, holders of Trade Claims will receive payment in full in Cash of the Allowed Amount (without interest) of their Trade Claims and pursuant to section 3.5 (Class 5.B) of the CCA Plan, holders of Second Lien Claims may, provided that (a) all holders of Second Lien Claims vote to accept the CCA Plan and (b) neither the Second Lien Agent nor one or more Second Lien Lenders objects to the CCA Plan and/or the WKH Plan, on the Effective Date, the Second Lien Agent, for the benefit of the Second Lien Lenders, shall receive (i) \$250,000 in Cash, (ii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 100,000 shares of CCA New Common Stock (which amount is equal to 1% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series A Warrant Per Share Exercise Price, and (iii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 300,000 shares of CCA New Common Stock (which amount is equal to 3% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of the CCA Plan) at a per share exercise price equal to the Series B Warrant Per Share Exercise Price, which provides a greater recovery to the holders of the Trade Claims and the Second Lien Claims (as applicable) than they would receive in a

chapter 7 liquidation. Holders of Third Lien Claims and Other General Unsecured Claims against the Debtors will receive no distribution on account of such Claims, which is the same treatment that holders of such Claims would receive in a chapter 7 liquidation.

Accordingly, each holder of a Claim will receive or retain under the Plans a recovery that has a value at least equal to the value of the distribution that such creditor would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code.

In addition, if these Chapter 11 Cases were converted to chapter 7 cases, a trustee would be appointed to liquidate the assets of the Debtors. In liquidation under chapter 7, before creditors receive any distributions, additional administrative expenses involved in the appointment of a trustee, including the statutory fee to a chapter 7 trustee under Section 326(a) of the Bankruptcy Code, and attorneys, accountants and other professionals to assist a trustee, would cause a substantial increase in the administrative expenses of the Debtors' Estates. The Debtors' assets available for distribution to creditors would be further reduced by such additional expenses and by Claims, some of which would be entitled to priority status, which would arise by reason of the chapter 7 liquidation of the Debtors.

The Debtors estimate that if they were forced to liquidate under chapter 7, the liquidation of the Debtors' assets would produce less value for distribution to all creditors than is recoverable under the Plans. Accordingly, the Plans provide for distributions to all holders of Claims and Interest of at least as much as such holders would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. A Liquidation Analysis is attached as Exhibit D-7 to this Disclosure Statement.

XI. CONFIRMATION PROCEDURE

Under the Bankruptcy Code, the following steps must be taken to confirm the Plan:

A. VOTING AND OTHER PROCEDURES

A Ballot for the acceptance or rejection of the Plans is enclosed with the Disclosure Statement submitted to the holders of Claims that are entitled to vote to accept or reject the Plans. Under the CCA Plan, holders of First Lien Lenders' Secured Claims in Class 2, holders of Trade Claims in Class 4 and holders of Second Lien Claims in Class 5.B are the only classes of Creditors entitled to vote on the CCA Plan. Under the WKH Plan, holders of First Lien Lenders' Secured Claims in Class 2 and holders of Trade Claims in Class 4 are the only classes of Creditors entitled to vote on the WKH Plan. No classes of Interests are entitled to vote on the respective Plans.

Pursuant to the provisions of the Bankruptcy Code, only holders of claims in classes of claims that are impaired under the terms and provisions of a chapter 11 plan and are to receive distributions thereunder are entitled to vote to accept or reject the plan. Classes of claims in which the holders of claims and interests will not receive or retain any property under a chapter 11 plan are deemed to have rejected the plan and are not entitled to vote to accept or reject the plan. Classes of claims in which the holders of claims or interests are Unimpaired under a Chapter 11 plan are deemed to have accepted the plan and also are not entitled to vote to accept or reject the plan.

The Bankruptcy Code defines "acceptance" of a plan by a class of: (i) claims, as acceptance by creditors actually voting in that class that hold at least two-thirds in dollar amount and more than one-half in number of the claims; and (ii) Interests, as acceptance by interest holders in that class actually voting that hold at least two-thirds in number of the shares of the common stock of a debtor.

A vote may be disregarded if the Bankruptcy Court determines, after notice and a hearing, that such acceptance or rejection was not solicited or procured in good faith or otherwise in accordance with the provisions of the Bankruptcy Code.

With respect to the Plans, any holder of a Claim in an Impaired Class (i) whose Claim has been listed by the Debtors in the Schedules filed with the Bankruptcy Court (provided that such Claim has not been scheduled as disputed, contingent or unliquidated), or (ii) who filed a proof of claim on or before the applicable bar date (or, if not filed by such date, any proof of claim filed within any other applicable period of limitations or with leave of the Bankruptcy Court), which Claim has not been disallowed and is not the subject of an objection, is entitled to vote. Holders of Claims that are disputed, contingent and/or unliquidated are entitled to vote their Claims only to the extent that such Claims are Allowed for the purpose of voting pursuant to an order of the Bankruptcy Court. The Debtors may seek a determination that any Class of Claims that is entitled to vote to accept or reject the CCA Plan and/or WKH Plan that does not vote to accept or reject the CCA Plan and/or WKH Plan be deemed to accept the CCA Plan and/or WKH Plan, as applicable.

After carefully reviewing this Disclosure Statement, including any exhibits, each holder of an Allowed Claim entitled to vote may vote whether to accept or reject the CCA Plan and/or the WKH Plan. A Ballot for voting on the CCA Plan and the WKH Plan accompanies this Disclosure Statement. If you hold a Claim in more than one Class and you are entitled to vote Claims in more than one Class, you may receive a Ballot or Ballots, which will permit you to vote in all appropriate Classes of Claims. Please vote and return your Ballot to the Voting Agent as follows, whether by U.S. mail, or by hand delivery or courier service:

**Kurtzman Carson Consultants LLC
Attention: CCA/WKH Ballot Processing
2335 Alaska Ave.
El Segundo, CA 90245**

ANY EXECUTED BALLOT THAT FAILS TO INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN WILL NOT BE COUNTED. BALLOTS RETURNED TO THE CCA/WKH VOTING AGENT BY FACSIMILE TRANSMISSION OR ANY OTHER ELECTRONIC MEANS WILL NOT BE COUNTED BY THE CCA/WKH VOTING AGENT.

**THE CCA PLAN AND
THE WKH PLAN IS 5:00 P.M.,
PACIFIC TIME ZONE,
ON SEPTEMBER 21, 2007.**

APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A DETERMINATION BY THE BANKRUPTCY COURT AS TO THE FAIRNESS OR MERITS OF THE PLANS. ALL CREDITORS THAT ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLANS SHOULD READ THIS DISCLOSURE STATEMENT AND THE PLANS IN THEIR ENTIRETY BEFORE VOTING ON THE PLANS.

Ballots must be *received* by the Voting Agent by the Voting Deadline. If a Ballot is received after the Voting Deadline, it will not be counted. Complete the Ballot by providing all the information requested, and sign, date and return the Ballot by mail, overnight courier or personal delivery to the CCA/WKH Voting Agent at the address set forth above.

TO BE COUNTED, YOUR BALLOT INDICATING ACCEPTANCE OR REJECTION OF THE CCA PLAN AND/OR THE WKH PLAN MUST BE RECEIVED NO LATER THAN THE TIME AND DATE SET FORTH IN THE ACCOMPANYING NOTICE.

ANY OBJECTIONS TO THE CONFIRMATION OF THE CCA PLAN AND/OR THE WKH PLAN MUST BE FILED IN ACCORDANCE WITH AND NO LATER THAN THE TIME AND DATE SET FORTH IN THE ACCOMPANYING NOTICE.

If you are entitled to vote on the CCA Plan and/or WKH Plan and you did not receive a Ballot, received a damaged Ballot or lost your Ballot, or if you have any questions concerning the procedures for voting on the CCA Plan and/or WKH Plan, please telephone the Voting Agent at the following telephone number: **1-866-381-9100**.

B. DISCLAIMERS AND ENDORSEMENTS

This Disclosure Statement contains information about the CCA Plan and the WKH Plan. Holders of Claims and Interests are urged to study the text of the CCA Plan and the WKH Plan carefully to determine the impact of the CCA Plan and/or the WKH Plan on their Claims or Interests and to consult with their financial, tax and legal advisors.

Nothing contained in this Disclosure Statement or the CCA Plan and/or the WKH Plan will be deemed an admission or statement against interest that can be used against the Debtors in any pending or future litigation. Any reference to creditors or Claims in this Disclosure Statement is not an admission that such creditors hold Allowed Claims, or will be an admission with respect to the validity, priority, or extent of any alleged Lien, Claim, Priority or encumbrance.

Certain statements and assertions in this Disclosure Statement may be subject to dispute by parties in interest.

C. THE CONFIRMATION HEARING

The Bankruptcy Code requires the Bankruptcy Court, after notice, to hold a Confirmation Hearing with respect to the CCA Plan and the WKH Plan. The Confirmation Hearing in respect of the CCA Plan and the WKH Plan has been scheduled for the date and time set forth in the

accompanying notice before the Honorable Stephen V. Callaway, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Western District of Louisiana, 300 Fannin St., Shreveport, LA 71101. The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court without further notice other than an announcement of the adjourned date made at the Confirmation Hearing or posted at the courthouse at the Confirmation Hearing or at an adjournment thereof. Any objection to confirmation (i) must be made in writing, (ii) must specify in detail the name and address of the objector, all grounds for the objection and the amount of the Claim or a description of the interest in the Debtors held by the objector, and (iii) must be made in accordance with any pre-trial or scheduling orders entered by the Bankruptcy Court. Any such objections must be filed with the Bankruptcy Court and served so that they are received by the Bankruptcy Court, and the following counsel, on or before the date and time set forth in the accompanying notice:

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Counsel to the First Lien Agent:

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New York, NY 10005-1413
212-530-5000 (phone)
212-530-5219 (fax)
Attn.: Dennis F. Dunne, Esq.
Email: ddunne@milbank.com

D. CONFIRMATION

At the Confirmation Hearing, the Bankruptcy Court will confirm the CCA Plan and the WKH Plan if the requirements of Section 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a plan are that the plan is (i) accepted by all Impaired Classes of Claims or, if rejected by an Impaired Class, that the plan "does not discriminate unfairly" and is "fair and equitable" as to such Class, (ii) feasible, and (iii) in the "best interests" of creditors that are Impaired under the Plans.

E. UNFAIR DISCRIMINATION AND FAIR AND EQUITABLE TESTS

Under the Bankruptcy Code, a plan does not have to be accepted by every class of creditors or interest holders to be confirmed. If a class of claims rejects a plan or is deemed to reject a plan, the plan proponent has the right to request confirmation of the plan pursuant to Section 1129(b) of the Bankruptcy Code -- the so-called "cramdown" provision of the Bankruptcy Code. Section 1129(b) permits the confirmation of a plan notwithstanding the non-acceptance of such plan by one or more impaired classes of claims and interests. Under that section, a plan may be confirmed by a bankruptcy court if it does not "discriminate unfairly" and is "fair and equitable" with respect to each non-accepting class, and meets the other legal criteria for confirmation.

Accordingly, to obtain nonconsensual confirmation of the CCA Plan and/or the WKH Plan, it must be demonstrated to the Bankruptcy Court that the Plans do not "discriminate

unfairly” and are “fair and equitable” with respect to each Impaired, non-accepting Class. The Bankruptcy Code provides a non-exclusive definition of the phrase “fair and equitable.” The Bankruptcy Code establishes “cram down” tests for Classes of Secured Claims, unsecured Claims and Interests that do not accept the plan, as follows:

1. Secured Creditors

Either (a) each Impaired Secured creditor retains the Liens securing its Secured Claim and receives on account of its Secured Claim deferred cash payments (x) totaling at least the Allowed Amount of the Secured Claim and (y) having a present value at least equal to the value of the Secured creditor’s collateral, (b) each Impaired Secured creditor realizes the “indubitable equivalent” of its Allowed Secured Claim, or (c) the property securing the Claim is sold free and clear of Liens with the Secured creditor’s Lien to attach to the proceeds of the sale and such Lien on proceeds is treated in accordance with clause (a) or (b) of this subparagraph.

2. Unsecured Creditors

Either (a) each Impaired unsecured creditor receives or retains under the plan property of a value equal to the amount of its Allowed Claim, or (b) the holders of Claims and Interests that are junior to the Claims of the dissenting Class will not receive any property under the plan, and the “best interest” test is met so that each Impaired unsecured creditor recovers at least what that creditor would receive if the case was converted to a chapter 7 case.

3. Holders of Interests

Either (a) each Impaired Interests receives or retains under the plan property of a value equal to the greatest of the Allowed Amount of any fixed liquidation preference to which such holder is entitled, any fixed redemption price to which such holder is entitled, or the value of such interest, or (b) no junior interest receives or retains any property, and the “best interest” test

is met so that each Impaired Interest holder recovers at least what that interest holder would receive if the case was converted to a chapter 7 case.

4. No Unfair Discrimination

In addition, the “cram down” standards of the Bankruptcy Code prohibit “unfair discrimination” with respect to the claims of any impaired, non-accepting class. While the “unfair discrimination” determination depends upon the particular facts of a case and the nature of the claims at issue, in general, courts have interpreted the standard to mean that the impaired, non-accepting class must receive treatment under a plan of reorganization which allocates value to such class in a manner that is consistent with the treatment given to other classes with claims against the debtor of equal or junior status.

Holders of First Lien Lenders' General Unsecured Claims in Class 5.A, holders of Third Lien Claims in Class 5.C, holders of Other General Unsecured Claims in Class 5.D, holders of Preferred Interests in the CCA Parent in Class 7 and holders of CCA Parent Common Equity Interests in Class 8 will receive no distributions under the CCA Plan and are conclusively presumed to have rejected the CCA Plan. Notwithstanding these classes' status as Impaired, non-accepting Classes under the CCA Plan, the CCA Debtors believe that the treatment of all Classes of Claims and Interests under the CCA Plan satisfies the “no unfair discrimination” requirement for nonconsensual confirmation of the CCA Plan under section 1129(b) of the Bankruptcy Code. With respect to each such Impaired, non-accepting Class, there is no Class of equal priority receiving more favorable treatment under the CCA Plan, and no Class that is junior to such Impaired, non-accepting Class will receive or retain any property under the Plan on account of the Claims or Interests in such Class.

Under the WKH Plan, holders of First Lien Lenders' General Unsecured Claims in Class 5.A, Second Lien Claims in Class 5.B, Third Lien Claims in Class 5.C, Other General Unsecured

Claims in Class 5.D and holders of WKH Parent Common Equity Interests in Class 7 will receive no distributions under the WKH Plan and are conclusively presumed to have rejected the WKH Plan. Notwithstanding these classes' status as Impaired, non-accepting Classes under the CCA Plan, the WKH Debtors believe that the treatment of all Classes of Claims and Interests under the WKH Plan the "no unfair discrimination" requirement for nonconsensual confirmation of WKH Plan. With respect to each such Impaired, non-accepting Class, there is no Class of equal priority receiving more favorable treatment under the WKH Plan, and no Class that is junior to such Impaired, non-accepting Class will receive or retain any property under the Plan on account of the Claims or Interests in such Class.

F. FEASIBILITY

The Bankruptcy Code requires that confirmation of a plan is not likely to be followed by liquidation or the need for further financial reorganization unless the liquidation of the debtor is provided for in the plan. It is not likely that the confirmation will be followed by liquidation or the need for further financial reorganization of the Debtors. Attached as Exhibit D-5 to this Disclosure Statement, entitled, "The Reorganized Debtors' Pro-Forma Analysis," is information reflecting the Reorganized Debtors' projected results of financial operations.

G. BEST INTEREST TEST

In order to confirm a plan of reorganization, the Bankruptcy Court must determine that the plan is in the best interests of all classes of creditors and equity security holders impaired under that plan. The "best interest" test requires that the Bankruptcy Court find that the plan provides to each member of each impaired class of claims and interests (unless each such member has accepted the plan) a recovery which has a value at least equal to the value of the distribution that each creditor or interest holder would receive if the debtor was liquidated under chapter 7 of the Bankruptcy Code.

With respect to the CCA Plan, holders of First Lien Lenders' General Unsecured Claims in Class 5.A, Third Lien Claims in Class 5.C, Other General Unsecured Claims in Class 5.D, holders of Preferred Interests in the CCA Parent in Class 7 and holders of CCA Parent Common Equity Interests in Class 8 are conclusively presumed to have rejected the CCA Plan. The CCA Debtors request confirmation of the CCA Plan over the rejection of such Classes. In so doing, the CCA Debtors seek to establish that the CCA Plan complies with the best interest of creditors test with respect to any such Class or Classes, and satisfies all other legal criteria for confirmation. Likewise, with respect to the WKH Plan, holders of First Lien Lenders' General Unsecured Claims in Class 5.A, Second Lien Claims in Class 5.B, Third Lien Claims in Class 5.C, Other General Unsecured Claims in Class 5.D and holders of WKH Parent Common Equity Interests in Class 7 are conclusively presumed to have rejected the WKH Plan. Accordingly, the WKH Debtors intend to request confirmation of the WKH Plan over the rejection of such Classes. In so doing, the WKH Debtors seek to establish that the WKH Plan complies with the best interest of creditors test with respect to any such Class or Classes, and satisfies all other legal criteria for confirmation

As reflected in the discussion above, and as demonstrated in the Liquidation Analysis attached to this Disclosure Statement as Exhibit D-7, the Debtors believe that the Plans provide to each holder of a Claim and Interest holder a value at least equal to the value of the distribution that each holder would receive if the applicable Debtor were liquidated under chapter 7 of the Bankruptcy Code.

H. CERTAIN RISK FACTORS TO BE CONSIDERED

HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS SHOULD READ AND CONSIDER CAREFULLY THE INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT, THE PLANS (AND ANY DOCUMENTS DELIVERED

TOGETHER HERewith AND/OR INCORPORATED BY REFERENCE), BEFORE VOTING TO ACCEPT OR REJECT THE PLANS. THESE RISK FACTORS SHOULD NOT BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLANS AND THE IMPLEMENTATION OF THE PLANS.

I. CERTAIN BANKRUPTCY CONSIDERATIONS

1. Risk of Liquidation of the Debtors' Estates

If the Plans are not confirmed and consummated, there can be no assurance that the Debtors' Chapter 11 Cases will continue as chapter 11 reorganization cases rather than be converted to liquidations, or that any alternative plan of reorganization would be on terms as favorable or more favorable to holders of Claims and Interests as the terms of the Plans. If a liquidation or different reorganization were to occur, the distributions to certain holders of Allowed Claims, including holders of the Trade Claims, may be reduced, or possibly completely eliminated. As previously noted, the Debtors believe that in a liquidation under chapter 7, additional administrative expenses of a chapter 7 trustee and such trustee's attorneys, accountants, and other professionals, would cause a diminution in the value of Debtors' Estates. In addition, certain additional Claims may arise in a chapter 7 liquidation and from the rejection of unexpired leases and other executory contracts in connection with any cessation of the Debtors' operations. As described above, this might negatively impact the amount of distributions under the Plans, if any, to holders of Allowed Claims or Allowed Interests, including holders of Trade Claims. The Debtors have prepared a Liquidation Analysis that is premised on a hypothetical liquidation of the Debtors in a chapter 7 case. The Liquidation Analysis is attached as Exhibit D-7.

2. Risk of Non-Occurrence of the Effective Date

The occurrence of the Effective Date in each of the Plans is conditioned upon the happening of certain events. There can be no assurance that all of these events will occur or that those that do not occur will be waived. Accordingly, even if the Plans are confirmed, there can be no assurance that the Effective Date will occur.

3. Uncertainty Regarding Objections to Claims

The Plans provide that certain objections to Claims can be filed with the Bankruptcy Court after the Effective Date. A creditor may not know that its Claim will be objected to until after the Effective Date.

4. Performance of Obligations by the Reorganized Debtors under the Plans

Although the CCA Debtors believe that the Reorganized CCA Debtors can successfully perform all of their obligations under the CCA Plan, there can be no assurance that the Reorganization CCA Debtors will do so. This could result in a subsequent bankruptcy, and possible liquidation, of the Reorganized CCA Debtors. Similarly, although the WKH Debtors believe that the Reorganized WKH Debtors can successfully perform all of their obligations under the WKH Plan, there can be no assurance that the Reorganization WKH Debtors will do so. This could result in a subsequent bankruptcy, and possible liquidation, of the Reorganized WKH Debtors.

5. Government Regulation

The broadcasting industry is extensively regulated by the FCC. There can be no assurance the FCC will renew, or permit the transfer or assignment of, the respective Debtors' broadcast licenses. Moreover, because of the transfers or assignments of broadcast licenses under the Plan, the FCC must approve any such transfer or assignment. A loss of the respective

Debtors' broadcast licenses, or the failure of the FCC to approve the transfer or assignment of licenses pursuant to the Plans would have a material adverse effect on the Debtors.

XII. CONCLUSION AND RECOMMENDATION

The Debtors believe that confirmation and implementation of the Plans are preferable to any alternative because the Plans are supported by the First Lien Lenders, management and each member of the Board of directors, in each of their capacities, provide the best alternative for the Debtors to emerge from the Chapter 11 Cases and for resolving the Debtors' financial difficulties. The accommodations and concessions made by the parties supporting the Plans may not be available under any alternative plan of reorganization, which may make any alternative plan difficult, if not impossible, to confirm. In addition, any other alternative would involve significant delay, litigation, uncertainty, substantial additional administrative costs, and will very likely result in the Debtors' relocation and/or their liquidation through the sale of their assets. The CCA Debtors urge holders of Impaired Claims against the CCA Debtors to vote in favor of the CCA Plan. The WKH Debtors urge holders of Impaired Claims against the WKH Debtors to vote in favor of the WKH Plan.

Dated: August 17, 2007

SECOND AMENDED DISCLOSURE STATEMENT
FILED BY:

/s/ William H. Patrick, III

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ComCorp of Indiana License Corp.,
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ComCorp of Texas License Corp.,
ComCorp of Tyler License Corp., and
ComCorp of WB Baton Rouge, Inc.,
as the CCA Debtors and the Debtors in Possession

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White Knight Broadcasting of Shreveport, Inc.,
Knight Broadcasting of Baton Rouge, Inc.,
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White Knight Broadcasting of Shreveport License Corp.,
Knight Broadcasting of Baton Rouge License Corp.,
White Knight Broadcasting of Natchez License Corp.,
White Knight Broadcasting of Longview License Corp.,
and Warwick Communications, Inc.,
as the WKH Debtors and the Debtors in Possession

EXHIBIT D-1

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR COMMUNICATIONS
CORPORATION OF AMERICA,
AND ITS DIRECT AND INDIRECT SUBSIDIARIES**

[ATTACHED]

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION**

In re	:	
COMMUNICATIONS CORPORATION :	:	Chapter 11 Case No. 06-50410
OF AMERICA AND :	:	
WHITE KNIGHT HOLDINGS, :	:	
INC., <i>et al.</i> , :	:	
	:	
Debtors. :	:	Jointly Administered
	:	

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION
FOR COMMUNICATIONS CORPORATION OF AMERICA,
AND ITS DIRECT AND INDIRECT SUBSIDIARIES**

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Inc., ComCorp of Texas, Inc., ComCorp of Baton
Rouge, Inc., ComCorp of Bryan, Inc., ComCorp of
Lafayette, Inc., ComCorp of El Paso, Inc.,
ComCorp of Louisiana, Inc., ComCorp of Indiana,
Inc., ComCorp of Tyler, Inc., ComCorp of Monroe,
Inc., ComCorp of Baton Rouge License Corp.,
ComCorp of Bryan License Corp., ComCorp of
Lafayette License Corp., ComCorp of El Paso
License Corp., ComCorp of Indiana License Corp.,
ComCorp of Louisiana License Corp., ComCorp of
Texas License Corp., ComCorp of Tyler License
Corp., and ComCorp of WB Baton Rouge, Inc., as
Debtors and Debtors in Possession

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**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION**

In re	:	Chapter 11 Case No. 06-50410
	:	
COMMUNICATIONS CORPORATION :	:	Jointly Administered
OF AMERICA AND :	:	
WHITE KNIGHT HOLDINGS, :	:	
INC., <i>et al.</i> , :	:	
	:	
Debtors.	:	
	X	

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR COMMUNICATIONS CORPORATION
OF AMERICA, AND ITS DIRECT AND INDIRECT SUBSIDIARIES**

Communications Corporation of America,¹ and its direct and indirect subsidiaries,² as debtors and debtors-in-possession (each a "Debtor" and collectively, the "Debtors"), propose the following First Amended Joint Chapter 11 Plan of Reorganization:

ARTICLE 1

DEFINITIONS AND CONSTRUCTION OF TERMS

Whenever from the context it appears appropriate, each term stated in either the singular or the plural will include the singular and the plural, and pronouns stated in the

¹Case No. 06-50410.

²ComCorp Holdings, Inc. (06-50411); ComCorp Broadcasting, Inc. (06-50412); ComCorp of Texas, Inc. (06-50413); ComCorp of Baton Rouge, Inc. (06-50414); ComCorp of Bryan, Inc. (06-50415); ComCorp of Lafayette, Inc. (06-50416); ComCorp of El Paso, Inc. (06-50417); ComCorp of Louisiana, Inc. (06-50418); ComCorp of Indiana, Inc. (06-50419); ComCorp of Tyler, Inc. (06-50420); ComCorp of Monroe, Inc. (06-50421); ComCorp of Baton Rouge License Corp. (07-11737); ComCorp of Bryan License Corp. (07-11738); ComCorp of Lafayette License Corp. (07-11742); ComCorp of El Paso License Corp. (07-11740); ComCorp of Indiana License Corp. (07-11741); ComCorp of Louisiana License Corp. (07-11744); ComCorp of Texas License Corp. (07-11745); ComCorp of Tyler License Corp. (07-11746); and ComCorp of WB Baton Rouge, Inc. (07-11747).

masculine, feminine or neuter gender will include the masculine, the feminine and the neuter. Unless the context requires otherwise, the following words and phrases will have the meanings set forth below when used in the initially-capitalized form in this Plan. An initially capitalized term used herein that is not defined herein shall have the meaning ascribed to such term, if any, in the Bankruptcy Code, unless the context shall otherwise require. The use of the phrase “herein” or “hereof,” unless specifically stated otherwise, refers to the entirety of the Plan, and not to a particular Section of the Plan.

1.1 “*Adequate Protection Claims*” shall mean Claims of the First Lien Agent and the First Lien Lenders entitled to adequate protection pursuant to Sections 361 and 363 of the Bankruptcy Code under the Amended Cash Collateral Order.

1.2 “*Administrative Expense Claim*” shall mean a Claim for any cost or expense of administration of any Debtor’s Chapter 11 Case entitled to priority in accordance with the provisions of Sections 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, without limitation, (a) actual and necessary expenses of preserving the Estates and operating the Debtors’ businesses (including, without limitation, the Adequate Protection Claims and the cure costs with respect to executory contracts and unexpired leases assumed by the Debtors pursuant to Section 365 of the Bankruptcy Code), (b) all payment of fees and reimbursement of expenses of Professionals to the extent allowed by a Final Order under Sections 328, 330 and 503, and (c) all fees and charges properly assessed against the Debtors in Possession under Section 1930 of title 28 of the United States Code.

1.3 “*Allowed*” shall mean, with respect to any Claim against or Interest in any Debtor, a Claim or Interest (a) proof of which is timely filed (or is not required to be

filed), (b) that is listed by such Debtor in its Schedules as liquidated in amount, non-disputed and non-contingent and for which no proof of claim has been filed, or (c) allowed pursuant to this Plan; and, in each case with respect to (a) and (b) above, either (i) no objection (or amendment of Schedules with respect to) to its allowance, amount, or classification has been interposed within the applicable period fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or (ii) such objection, if so interposed, has been determined by a Final Order in favor of the claimant (but only to the extent so allowed and where not allowed solely for voting to accept or reject the Plan).

1.4 “*Allowed Amount*” shall mean, with respect to each Claim:

- (a) the dollar amount determined by a Final Order;
- (b) in the event that no such determination is made, the dollar amount agreed to by the claimant and the applicable Debtor (with the consent of the First Lien Agent) or, after the Effective Date, the applicable Reorganized Debtor;
- (c) in the event that no amount is determined or agreed to pursuant to clause (a) or (b) above, the amount estimated by the Bankruptcy Court for purposes of distribution pursuant to Section 502 of the Bankruptcy Code;
- (d) in the event that no amount is determined, agreed to or estimated pursuant to clauses (a), (b) or (c) above, the dollar amount as to which no objection to the allowance, amount or classification thereof has been interposed within the applicable period fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court.

Unless otherwise specified herein or in a Final Order, the Allowed Amount of any Claim shall not include interest accruing on such Claim from and after the Petition Date, except that accrued but unpaid interest shall constitute part of the Allowed First Lien Lenders’ Secured Claims and Allowed First Lien Lenders’ General Unsecured Claims, as applicable.

1.5 “*Allowed Claim*” shall mean a Claim to the extent that it has been Allowed.

1.6 “*Amended Cash Collateral Order*” shall mean the Order (i) Modifying Final Cash Collateral Order, (ii) Extending Debtors’ Authorization to Use Cash Collateral Thereunder, and (iii) Granting Additional Adequate Protection to First Lien Lenders Pursuant to 11 U.S.C. §§ 361 and 363, dated July 13, 2007 [P-683].

1.7 “*Avoidance Claim*” shall mean any Claim or Cause of Action that may be asserted by a debtor in possession under Sections 510, 542 through 551 and 553 of the Bankruptcy Code, or that may be asserted under similar applicable state or other laws.

1.8 “*Bankruptcy Code*” shall mean title 11 of the United States Code, as amended from time to time.

1.9 “*Bankruptcy Court*” shall mean the United States Bankruptcy Court for the Western District of Louisiana, having jurisdiction over the Chapter 11 Cases, or if such court ceases to exercise jurisdiction over the Chapter 11 Cases, such other court that exercises jurisdiction over the Chapter 11 Cases.

1.10 “*Bankruptcy Rules*” shall mean the Federal Rules of Bankruptcy Procedure, the Federal Rules of Civil Procedure, and the Local Rules of the Bankruptcy Court, in each case, as amended from time to time.

1.11 “*Business Day*” shall mean any day that is not a Saturday, Sunday or Federal holiday in the United States.

1.12 “*Call & Put Options*” shall mean the option agreements to be issued on the Effective Date described in section 7.12 hereto.

1.12.1 *"Capital Lease Value"* shall mean the aggregate dollar amount of liabilities resulting from the Debtors' and the WKH Debtors' capital leases upon the Effective Date of the Plan as set forth on their respective financial statements that are available at such time.

1.13 *"Cash"* shall mean legal tender of the United States of America.

1.14 *"Causes of Action"* shall mean, without limitation, any and all Claims, actions, causes of action, liabilities, obligations, rights, suits, accounts, debts, sums of money, damages, judgments, claims and demands, actions, defenses, offsets, powers (including all police, regulatory, and enforcement powers and actions that may be taken), privileges, licenses, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and claims, whatsoever, whether known or unknown, suspected or unsuspected, whether arising prior to, on or after the Petition Date, in contract or tort, in law, equity or otherwise, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured and whether asserted or assertable. For avoidance of doubt, Causes of Action include, but are in no way limited to (a) rights of setoff, counterclaim or recoupment, and claims on contracts or for breaches of duties imposed by law, (b) claims pursuant to Section 362 of the Bankruptcy Code, (c) such claims and defenses as fraud, mistake, duress, and usury, (d) Avoidance Claims, and (e) all Causes of Action that may be directly or derivatively asserted on behalf of the Debtors, their Estates, or the Reorganized Debtors.

1.15 *"CCA Credit Agreement"* shall mean the Credit Agreement by and among ComCorp Broadcasting, Inc., as borrower, other Debtors and WKH Debtors, as

guarantors, the First Lien Lenders, General Electric Capital Corporation, as agent, GECC Capital Markets Group, Inc., as lead arranger and book manager, and Ableco Finance LLC, as documentation agent, entered into as of June 4, 2004, as it may have been amended, supplemented or otherwise modified.

1.16 “*CCA New Common Stock*” shall mean common stock or other equity interests of Reorganized CCA Parent.

1.17 “*CCA Parent*” shall mean Communications Corporation of America.

1.18 “*CCA Parent Common Equity Interests*” shall mean the interest of any current or former holder of an “equity security” (as defined in Section 101(16) of the Bankruptcy Code) of CCA Parent based on shares of common stock or similar security, as well as any Claim arising from rescission of a purchase or sale of such interest, for damages arising from the purchase or sale of such interest, or for reimbursement or contribution allowed under Section 502 of the Bankruptcy Code on account of such Claim.

1.19 “*Chapter 11 Cases*” shall mean the chapter 11 cases of the Debtors pending before the Bankruptcy Court.

1.20 “*Claim*” shall have the meaning set forth in Section 101(5) of the Bankruptcy Code.

1.21 “*Class*” shall mean any group of Claims or Interests classified together by this Plan pursuant to Section 1122(a)(1) of the Bankruptcy Code.

1.22 “*Collateral Documents*” shall have the meaning ascribed to it in the CCA Credit Agreement.

1.23 “*Confirmation Date*” shall mean the date of entry on the docket of the Bankruptcy Court of the Confirmation Order.

1.24 “*Confirmation Hearing*” shall mean the hearing before the Bankruptcy Court regarding confirmation of this Plan and the WKH Plan and related matters under Section 1128 of the Bankruptcy Code.

1.25 “*Confirmation Order*” shall mean the order signed by the Bankruptcy Court confirming this Plan.

1.26 “*Debtors*” shall have the meaning ascribed to this term in the preamble to the Plan.

1.27 “*Debtor in Possession or Debtors in Possession*” shall mean one or more of the Debtors between the Petition Date and the Effective Date in their capacity as debtors in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

1.28 “*Disclosure Statement*” shall mean the second amended joint disclosure statement relating to this Plan and the WKH Plan, dated as of August [17], 2007, including the exhibits and schedules thereto, as the foregoing may be amended, modified or supplemented from time to time (with the consent of the First Lien Agent), as approved by the Bankruptcy Court pursuant to Section 1125 of the Bankruptcy Code.

1.29 “*Disputed Claims*” shall mean any Claim: (a) which is or will hereafter be listed in the Schedules as disputed, contingent or unliquidated and which has not been resolved by a Final Order; (b) proof of which was required to be filed but as to which the filed proof of Claim is either untimely or improper; or (c) as to which a timely objection and/or request for estimation has been filed (and not withdrawn) and not resolved by a Final Order. In the event that any portion of a Claim is disputed, such Claim in its

entirety shall be deemed to constitute a Disputed Claim for purposes of distribution under this Plan unless a Final Order has been entered providing otherwise. Without limiting any of the foregoing, a Claim that is the subject of a pending objection, motion, complaint, counterclaim, setoff, recoupment, Avoidance Claim, litigation claim or defense, or any other proceeding seeking to disallow, subordinate or estimate such Claim, shall be deemed a Disputed Claim, unless the Plan or the Confirmation Order provides otherwise.

1.30 “*Distribution Date*” shall mean the Effective Date and each three-month anniversary of same thereafter.

1.31 “*Effective Date*” shall mean the Business Day selected by the Debtors (with the consent of the First Lien Agent in its sole discretion) on which all of the conditions precedent to the effectiveness of the Plan have been satisfied or waived in accordance with the Plan. Whenever the Plan requires that a distribution or payment shall be made on the Effective Date, it shall mean on the Effective Date or as soon thereafter as practicable, except with respect to the distributions provided on account of the First Lien Lenders’ Secured Claims and Adequate Protection Claims, which shall be made no later than the Effective Date.

1.32 “*Employment Agreements*” shall mean the employment agreements for Thomas R. Galloway, Sr., D. Wayne Elmore, and Steven J. Pruett to be entered into on the Effective Date, containing the terms described in the Disclosure Statement, the final forms of which were filed on August 9, 2007 (P-760), in each case, with such changes as agreed to by and between the First Lien Agent and the other parties thereto.

1.33 “*Entity*” shall mean an individual, corporation, limited liability company, partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, or government or any political subdivision thereof, or other person.

1.34 “*Estate*” shall mean the estate of each Debtor, as defined in Section 541 of the Bankruptcy Code.

1.35 “*Exit Facility*” shall mean the credit facility consisting of the Secured Term Loan and the Exit Secured Revolver, containing the terms set forth in the Term Sheet attached to the Disclosure Statement (or with such changes as agreed to by the First Lien Agent).

1.36 “*Exit Facility Collateral Documents*” shall mean all the agreements, documents and instruments granting a Lien on or security interest in property of the Reorganized Debtors as security for payment of their respective obligations under the Exit Facility.

1.37 “*Exit Secured Revolver*” shall mean the \$10 million (or a larger amount if agreed to by the First Lien Agent) secured revolving credit loan to be extended to the Reorganized Debtors by the First Lien Lenders or their affiliates under the Exit Facility.

1.38 “*FCC*” shall mean the Federal Communications Commission.

1.39 “*FCC Consent*” shall mean an action by the FCC (including any action duly taken by the FCC’s staff pursuant to delegated authority) granting the applications for the transfer of control of certain Debtors and certain WKH Debtors.

1.40 “*Final Order*” shall mean an order or judgment of the Bankruptcy Court entered on the docket of the Chapter 11 Cases, the operation or effect of which has not been stayed, reversed, vacated, or amended and as to which order or judgment (or any

revision, modification or amendment thereof) (a) the time to appeal or seek review, certiorari, or rehearing has expired and no appeal, petition for certiorari or other proceeding for review, rehearing or a new trial is pending, or (b) if an appeal, writ of certiorari, new trial, re-argument or rehearing has been sought, such order or judgment has been affirmed by the highest court to which it was appealed or resulted in no modification and the time for further appeal, petition for certiorari or other proceeding for review, rehearing or a new trial shall have expired, with no further appeal, petition for certiorari, rehearing, or review or new trial pending; *provided, however*, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule of the Bankruptcy Rules, may be filed with respect to such order or judgment shall not render such order or judgment not to be a Final Order.

1.41 “*First Lien Agent*” shall mean the agent under the First Lien Credit Agreements as of the Confirmation Date.

1.42 “*First Lien Credit Agreements*” shall mean, collectively, the CCA Credit Agreement and the WKH Credit Agreement.

1.43 “*First Lien Guaranty*” shall mean the guaranty agreement, dated as of June 4, 2004, whereby, among other things, certain of the Debtors guaranteed the obligations of the borrowers under the First Lien Credit Agreements, as it may have been amended, supplemented or otherwise modified.

1.44 “*First Lien Lenders*” shall mean the lenders, from time to time, under the First Lien Credit Agreements.

1.44.1 “*First Lien Lenders' General Unsecured Claims*” shall mean the Claims of the First Lien Lenders that are not First Lien Lenders' Secured Claims.

1.45 “*First Lien Lenders’ Secured Claims*” shall mean the Secured Claims in respect of, in connection with, or arising out of the First Lien Credit Agreements and the First Lien Guaranty in the aggregate Allowed Amount of approximately \$205 million (comprised of outstanding principal and interest accrued through the Petition Date), plus unpaid prepetition fees, costs and expenses thereunder in an unliquidated amount. The Allowed Amount of the First Lien Lenders’ Secured Claims shall also include, to the extent allowable under applicable bankruptcy law, the aggregate amount of postpetition interest, fees, costs and expenses that accrues through the Effective Date. To the extent applicable bankruptcy law allows such accrual, at the date hereof, the amount of the First Lien Lenders’ Secured Claims would be approximately \$260 million.

1.46 “*General Unsecured Claim*” shall mean, with respect to any Debtor, any Unsecured Claim that is not a Trade Claim. For the avoidance of doubt, the First Lien Lenders’ General Unsecured Claims, the Second Lien Claims, the Third Lien Claims and the Other General Unsecured Claims (including any claims based on damages arising from the rejection of executory contracts and unexpired leases) constitute General Unsecured Claims.

1.47 “*Impaired*” shall mean, with respect to any Class, that such Class is “impaired” under the Plan within the meaning of Section 1124 of the Bankruptcy Code.

1.48 “*Interests*” shall mean, collectively, the CCA Parent Common Equity Interests, the Subsidiary Common Equity Interests, and the Preferred Interests.

1.49 “*Intercompany Claim*” shall mean (a) any Claim against a Debtor held by another Debtor or by a WKH Debtor, or (b) any Claim against a WKH Debtor held by a Debtor.

1.50 “*Intercreditor Agreement*” shall mean the Collateral Agency, Intercreditor and Subordination Agreement, dated as of June 4, 2004, by and among General Electric Capital Corporation, as agent for the First Lien Lenders, General Electric Capital Corporation, as the Collateral Agent, Bank of Montreal, as agent for the Second Lien Lenders, Apollo Management, L.P., as agent for the Third Lien Lenders, and consented to by the Debtors and the WKH Debtors, as it may have been amended, supplemented or otherwise modified.

1.51 “*Lien*” shall have the meaning set forth in Section 101(37) of the Bankruptcy Code.

1.52 “*Management Incentive Plan*” shall mean the management incentive plan, containing the terms described in the Disclosure Statement, the final form of which was filed on August 9, 2007 (P-760), in each case, with such changes as agreed to by and between the First Lien Agent and the certain of the intended beneficiaries thereof.

1.53 “*New By-Laws*” shall mean by-laws, operating agreements, internal governance instruments or other similar documents for each of the Reorganized Debtors, in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent.

1.54 “*New Certificate*” shall mean any certificate of incorporation, article of incorporation, article of organization, certificate of formation, other organizational instrument or similar document of any Reorganized Debtor, in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent.

1.55 “*New Leases*” shall mean new leases for the premises located at 700 St. John Street, Lafayette, LA (corporate headquarters), 1000 Perkins Road, LA (studio

building for WVLA, WGMB, KZUP and WBRL), and Jewella Road, Shreveport, LA (studio building for KMSS and KSHV), the final forms of which were filed on August 9, 2007 (P-758), with such changes as agreed to by and between the First Lien Agent and the other parties thereto.

1.56 “*Notice of Cure Payments*” shall mean notice filed by the Debtors in accordance with section 5.1 hereof on August 9, 2007 (P-759), as the same may be amended, setting forth the cure payments, if any, the Debtors believe are due on any of the Assumed Programming Contracts and Tower Leases and Assumed Other Contracts and Leases.

1.56.1 “*Other General Unsecured Claims*” shall mean, with respect to a Debtor, any Unsecured Claim that is not a Trade Claim, First Lien Lenders' General Unsecured Claim, Second Lien Claim or Third Lien Claim. For the avoidance of doubt, Other General Unsecured Claims shall include any Claims based on damages arising from the rejection of executory contracts and unexpired leases.

1.57 “*Other Secured Claim*” shall mean a Secured Claim against any Debtor, other than the First Lien Lenders' Secured Claims. For the avoidance of doubt, the First Lien Lenders' General Unsecured Claims, Second Lien Claims, the Third Lien Claims, the Trade Claims and the Other General Unsecured Claims are not Other Secured Claims.

1.58 “*Petition Date*” shall mean the date on which a Debtor commenced its Chapter 11 Case.

1.59 “*Plan*” shall mean this Joint Chapter 11 Plan of Reorganization in its present form or as it may, from time to time, be modified, amended or supplemented, by

the Debtors, with the consent of the First Lien Agent, in accordance with the terms hereof.

1.59.1 *"Plan Cash Payments"* shall mean the aggregate dollar amount of all cash payments to be made pursuant to the Plan and all related documents (including the Plan Supplement documents), net of the Debtors' cash balance immediately prior to the Effective Date, as determined by the Debtors (and satisfactory to the First Lien Agent in its sole discretion), with such determination to be made immediately prior to the Effective Date.

1.60 *"Plan Supplement"* shall mean the supplemental appendix or appendices, to the Plan to be filed at least five (5) days before the deadline established by the Bankruptcy Court for the voting to accept or reject the Plan that will contain draft forms of, or term sheets for (in each case, satisfactory to the First Lien Agent), the documents relevant to the implementation of the Plan, including, without limitation, the Exit Facility, the WKH Guaranty, the New Certificates, the New By-Laws, Schedule 5.1(a) and Schedule 5.1(b).

1.60.1 *"Plan Reorganization Value"* shall mean \$220,000,000.

1.61 *"Preferred Interests"* shall mean the interests of any holder of the preferred stock of the CCA Parent and any option, warrant, right or agreement (contractual or otherwise) to acquire such interest, and any agreement relating to or connected with such interests, including, without limitation, any voting or pledge agreement, as well as any Claim arising from rescission of a purchase or sale of such interest, for damages arising from the purchase or sale of such interest, or for

reimbursement or contribution allowed under Section 502 of the Bankruptcy Code on account of such Claim.

1.62 “*Priority Claim*” shall mean any Claim entitled to priority pursuant to Section 507 of the Bankruptcy Code, other than Priority Tax Claims.

1.63 “*Priority Tax Claim*” shall mean any Claim entitled to priority pursuant to Section 507(a)(8) of the Bankruptcy Code.

1.64 “*Professional*” shall mean any professional retained in the Chapter 11 Cases or to be compensated pursuant to Sections 327, 328, 330, 503(b) or 1103 of the Bankruptcy Code. For the avoidance of doubt, the professionals retained by the First Lien Lenders or the First Lien Agent in connection with the Chapter 11 Cases are not Professionals.

1.64.1 “*Pro Forma Exit Secured Revolver Debt*” shall mean the *pro forma* borrowings outstanding on the Exit Secured Revolver, as determined by the Debtors (and satisfactory to the First Lien Agent in its sole discretion), with such determination to be made immediately prior to the Effective Date.

1.65 “*Released Parties*” shall mean the Debtors, the WKH Debtors, the Unsecured Creditors’ Committee and its members (solely in their capacity as such), the First Lien Lenders, the First Lien Agent and its affiliates (in its capacity as such and in any other capacity in connection with the Chapter 11 Cases), and the respective current officers, directors, employees, members, agents, affiliates, advisors, attorneys, accountants, and representatives of each of the foregoing.

1.66 “*Reorganized Debtors*” shall mean the Debtors as of and after the Effective Date.

1.67 “*Reorganized WKH Debtors*” shall mean the WKH Debtors as of and after the Effective Date.

1.67.2 “*Secured Term Loan Face Amount*” shall mean \$150,000,000.

1.68 “*Schedules*” shall mean the schedules of assets and liabilities and the statement of financial affairs filed by the Debtors as required by Section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, as amended or supplemented through the Confirmation Date with the consent of the First Lien Agent.

1.69 “*Second Lien Claims*” shall mean the Claims of the Second Lien Lenders under the Second Lien Note Agreement and the Second Lien Guaranty.

1.70 “*Second Lien Guaranty*” shall mean the note guaranty agreement, dated as of June 4, 2004, whereby, certain of the Debtors guaranteed the obligations of the issuer under the Second Lien Note Agreement, as it may have been amended, supplemented or otherwise modified.

1.71 “*Second Lien Lenders*” shall mean the holders, from time to time, of the notes issued pursuant to the Second Lien Note Agreement.

1.72 “*Second Lien Note Agreement*” shall mean that certain Note Agreement, dated as of June 4, 2004, by and between Bank of Montreal, as agent, ComCorp Holdings, Inc., as issuer, the other Debtors, as guarantors, and the Second Lien Lenders, as amended or supplemented from time to time.

1.73 “*Secured Claim*” shall mean any Claim secured by a Lien on the Debtors’ interest in any property to the extent of the value of such interest.

1.74 “*Secured Term Loan*” shall mean the \$150 million secured term loan to be extended to the Reorganized Debtors by the First Lien Lenders under the Exit Facility.

1.75 “*Securities Purchase Agreement*” shall mean the Securities Exchange and Purchase Agreement, dated as of February 4, 2004, by and among CCA Parent, Apollo Investment Fund III, L.P., Apollo Overseas Partners III, L.P., and Apollo (UK) Partners III, L.P.

1.75.1 “*Series A Warrants Per Share Exercise Price*” shall mean the per share exercise price resulting from the following formula $\frac{[(\text{Plan Reorganization Value}) - (\text{Capital Lease Value}) - (\text{Pro Forma Exit Secured Revolver Debt}) - (\text{Secured Term Loan Face Amount})]}{10,000,000 \text{ shares}}$.

1.75.2 “*Series B Warrants Per Share Exercise Price*” shall mean the per share exercise price resulting from the following formula: $\frac{[(\text{Total First Lien Claims}) + (\text{Plan Cash Payments}) - (\text{Pro Forma Exit Secured Revolver Debt}) - (\text{Secured Term Loan Face Amount})]}{10,000,000 \text{ shares}}$.

1.76 “*Silver Point*” shall mean Silver Point Finance, LLC.

1.77 “*Subsidiary Common Equity Interests*” shall mean the interest of any holder of an “equity security” (as defined in Section 101(16) of the Bankruptcy Code) of any Debtor other than CCA Parent.

1.78 “*Third Lien Claims*” shall mean the Claims of the Third Lien Lenders under the Third Lien Note Agreement and the Third Lien Guaranty.

1.79 “*Third Lien Guaranty*” shall mean the note guaranty agreement, dated as of June 4, 2004, whereby, certain of the Debtors guaranteed the obligations of the issuer under the Third Lien Note Agreement, as it may have been amended, supplemented or otherwise modified.

1.80 “*Third Lien Lenders*” shall mean the holders, from time to time, of the notes issued pursuant to the Third Lien Note Agreement.

1.81 “*Third Lien Note Agreement*” shall mean that certain Note Agreement, dated as of June 4, 2004, by and among Apollo Management, L.P., as notes representative, CCA Parent, as issuer, and Third Lien Lenders, as amended or supplemented from time to time.

1.81.1 “*Total First Lien Claims*” shall mean the total dollar amount of Claims and other obligations that would otherwise be due and owing under the CCA Credit Agreement and the WKH Credit Agreement (including, without limitation, all principal, interest, fees, and other costs and expenses) on the Effective Date of the Plan and the WKH Plan in accordance with the terms and conditions specified in the CCA Credit Agreement and the WKH Credit Agreement, without giving affect to the Plan and the WKH Plan, as if the Debtors and the WKH Debtors had never commenced their respective chapter 11 cases.

1.82 “*Trade Claim*” shall mean any Claim against a Debtor that is listed on Schedule 1.82 to this Plan (filed on July 31, 2007, (P-746), as may be amended from time to time with consent of First Lien Agent) and that arose from the provision of goods or services to such Debtor prior to the Petition Date in the ordinary course of business.

1.83 “*Unimpaired*” shall mean, with respect to any Class, that such Class is not Impaired.

1.84 “*Unsecured Claim*” shall mean, with respect to any Debtor, any Claim that is not secured by a Lien on assets of such Debtor and that is not an Administrative Expense Claim or a Priority Claim.

1.85 “*Unsecured Creditors Committee*” shall mean the official committee of the holders of Unsecured Claims against the Debtors and the WKH Debtors appointed by the United States Trustee, as it may be constituted from time to time.

1.86 “*WKH Confirmation Order*” shall mean the order of the Bankruptcy Court confirming the WKH Plan.

1.87 “*WKH Credit Agreement*” shall mean the Credit Agreement by and among White Knight Broadcasting, Inc., as borrower, other WKH Debtors and the Debtors, as guarantors, the First Lien Lenders, General Electric Capital Corporation, as agent, GECC Capital Markets Group, Inc., as lead arranger and book manager, and Ableco Finance LLC, as documentation agent, entered into as of June 4, 2004, as it may have been amended, supplemented or otherwise modified.

1.88 “*WKH Debtors*” shall mean, collectively, White Knight Holdings, Inc., White Knight Broadcasting, Inc., White Knight Broadcasting of Shreveport, Inc., Knight Broadcasting of Baton Rouge, Inc., White Knight Broadcasting of Natchez, Inc. and White Knight Broadcasting of Longview, Inc., White Knight Broadcasting of Shreveport License Corp., Knight Broadcasting of Baton Rouge License Corp., White Knight Broadcasting of Natchez License Corp., White Knight Broadcasting of Longview License Corp., and Warwick Communications, Inc., each of which is a Debtor in one of the Chapter 11 Cases.

1.89 “*WKH Guaranty*” shall mean the secured guaranty of the Reorganized Debtors’ indebtedness under the Exit Facility to be issued under the WKH Plan, in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent.

1.90 “*WKH Plan*” shall mean a joint chapter 11 plan of reorganization for the WKH Debtors filed simultaneously with the Plan.

ARTICLE 2

PROVISIONS FOR PAYMENT OF ADMINISTRATIVE EXPENSES AND PRIORITY TAX CLAIMS

2.1 *Payment of Allowed Administrative Expense Claims.*

2.1.1 *Allowed Administrative Expense Claims.*

Subject to section 2.1.2 below, each Allowed Administrative Expense Claim shall be paid in full, in Cash, by the Reorganized Debtors on the Effective Date or upon such other terms as may be agreed upon by the holder of such Allowed Administrative Expense Claim and the Reorganized Debtors or otherwise established pursuant to an order of the Bankruptcy Court; *provided, however*, that Administrative Expense Claims representing liabilities incurred in the ordinary course of business by any Debtor in Possession shall be paid by the applicable Reorganized Debtor in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.

2.1.2 *Compensation of Professionals.*

All Professionals seeking compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date, shall (a) file their respective final applications for allowances of compensation for services rendered and reimbursement of expenses incurred through the Effective Date by no later than the date that is forty five (45) days after the Effective Date or such other date as may be fixed by the Bankruptcy Court, and (b) if granted such an award by the Bankruptcy Court, be paid in full in such amounts as are Allowed by an order of the Bankruptcy

Court (i) on the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or as soon thereafter as is practicable or (ii) upon such other terms as may be mutually agreed upon between such holder of an Administrative Expense Claim and the Reorganized Debtors.

2.1.3 Contribution Claims.

To the extent any Entity is seeking an award of compensation for services rendered or reimbursement of expenses incurred during the Chapter 11 Cases under Section 503(b)(3)(D) of the Bankruptcy Code, such Entity shall file its application for such an award on or before the deadline established by the Bankruptcy Court for the filing of the objections to the confirmation of the Plan, and any such applications shall be determined at the Confirmation Hearing; otherwise, such application or request for compensation or reimbursement of expenses under Section 503(b)(3)(D) shall be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

2.2 Priority Tax Claims.

Each holder of an Allowed Priority Tax Claim shall be paid the Allowed Amount of its Claim, at the option of the Reorganized Debtors, (a) in full, in Cash, on the Effective Date, (b) upon such other terms as may be mutually agreed upon between such holder and the applicable Reorganized Debtor, or (c) in equal quarterly Cash payments commencing forty-five (45) days after the Effective Date, amortized over five (5) years from the Petition Date, and in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at such rate as required by Section 511 of the Bankruptcy Code.

ARTICLE 3

CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

3.1 *Class 1. Priority Claims.*

3.1.1 *Classification.*

Class 1 consists of all Allowed Priority Claims.

3.1.2 *Treatment.*

Each holder of an Allowed Priority Claim, unless agreed otherwise by the holder of such Allowed Priority Claim and the applicable Debtor (with the consent of the First Lien Agent), shall be paid the Allowed Amount of its Allowed Priority Claim, in full, in Cash, on the later of the Effective Date or the date such Claim becomes an Allowed Claim.

3.1.3 *Impairment and Voting.*

Class 1 is Unimpaired by the Plan. The holders of Class 1 Claims are conclusively presumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.2 *Class 2. First Lien Lenders' Secured Claims.*

3.2.1 *Classification.*

Class 2 consists of the First Lien Lenders' Secured Claims.

3.2.2 *Treatment.*

On the Effective Date, the First Lien Agent, for the benefit of the First Lien Lenders in accordance with the terms of the First Lien Credit Agreements and the Intercreditor Agreement, shall receive (a) \$5.0 million in Cash, (b) the Secured Term Loan, and (c) 10,000,000 shares of the CCA New Common Stock (representing 100% of

the CCA New Common Stock to be distributed pursuant to the Plan; additional shares of CCA New Common Stock will be purchased by certain employees for Cash on the Effective Date). Although each holder of the First Lien Lenders' Secured Claims holds an Allowed Secured Claim against all Debtors, each such holder shall receive one recovery as set forth in this section 3.2.2. The First Lien Lenders' Secured Claims (and all distributions on account thereof) are Allowed in full and shall not be subject to any counterclaim, avoidance, reduction, setoff, deduction, counterclaim, cross-claim, defense, re-characterization, recoupment, subordination (whether equitable, contractual or otherwise) or any other challenge of any manner whatsoever by any person or Entity.

3.2.3 Impairment and Voting.

Class 2 is Impaired by the Plan. The holders of Class 2 Claims are entitled to vote to accept or reject the Plan.

3.3 Class 3. Other Secured Claims.

3.3.1 Classification.

Class 3 consists of all Allowed Other Secured Claims. For purposes of voting, each holder of an Other Secured Claim shall be considered to be the sole member of a separate sub-Class.

3.3.2 Treatment.

Except to the extent the holder of an Allowed Other Secured Claim agrees to a different treatment, at the sole option of the Debtors (with the consent of the First Lien Agent), on the later of the Effective Date and the date such Claim becomes an Allowed Claim, (a) each Other Secured Claim shall be reinstated and rendered Unimpaired in accordance with Section 1124(2) of the Bankruptcy Code, (b) each holder

of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Claim, the collateral securing such Claim, or (c) such Claim shall receive any other treatment allowed under Section 1129 (b)(2) of the Bankruptcy Code.

3.3.3 Impairment and Voting.

Class 3 is Unimpaired by the Plan. The holders of Class 3 Claims are conclusively presumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.4 Class 4. Trade Claims.

3.4.1 Classification.

Class 4 consists of Allowed Trade Claims.

3.4.2. Treatment.

Each holder of an Allowed Trade Claim will be paid, in full, in Cash, the Allowed Amount (without interest) of its Trade Claim on the later of the Effective Date and the date such Claim becomes an Allowed Claim. The distribution to the holders of Allowed Class 4 Claims shall be in lieu of a pro rata direct distribution to the holders of the First Lien Lenders' Secured Claims.

3.4.3 Impairment and Voting.

Class 4 is Impaired by the Plan. The holders of Class 4 Claims are entitled to vote to accept or reject the Plan.

3.5 Class 5. General Unsecured Claims.

Class 5.A First Lien Lenders' General Unsecured Claims.

3.5.1.A Classification.

Class 5.A consists of all Allowed First Lien Lenders' General Unsecured Claims.

3.5.2.A Treatment.

The holders of First Lien Lenders' General Unsecured Claims shall consent to waive their entitlement to a distribution under this Plan, and such Claims shall be discharged as of the Effective Date. For the avoidance of doubt, the consent to waive granted in the preceding sentence shall not in any manner alter or limit the rights or remedies of the First Lien Agent, the holders of First Lien Lenders' Secured Claims and the holders of First Lien Lenders' General Unsecured Claims under the Intercreditor Agreement.

The First Lien Lenders' General Unsecured Claims (and all distributions on account thereof) are Allowed in full and shall not be subject to any counterclaim, avoidance, reduction, setoff, deduction, counterclaim, cross-claim, defense, re-characterization, recoupment, subordination (whether equitable, contractual or otherwise) or any other challenge of any manner whatsoever by any person or Entity.

3.5.3.A Impairment and Voting.

Class 5.A is Impaired by the Plan and the holders of Class 5.A Claims are not receiving or retaining any property under the Plan. The holders of Class 5.A Claims are conclusively presumed to have rejected the Plan, and are not entitled to vote to accept or reject the Plan.

Class 5.B Second Lien Claims.

3.5.1.B Classification.

Class 5.B consists of all Allowed Second Lien Claims.

3.5.2.B Treatment.

Provided that (a) all holders of Second Lien Claims vote to accept this Plan and (b) neither the Second Lien Agent nor one or more Second Lien Lenders objects to this Plan and/or the WKH Plan, on the Effective Date, the Second Lien Agent, for the benefit of the Second Lien Lenders, shall receive (i) \$250,000 in Cash, (ii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 100,000 shares of CCA New Common Stock (which amount is equal to 1% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of this Plan) at a per share exercise price equal to the Series A Warrant Per Share Exercise Price, and (iii) warrants exercisable for a period of five years after the Effective Date to purchase, in the aggregate, up to 300,000 shares of CCA New Common Stock (which amount is equal to 3% multiplied by the 10,000,000 shares of CCA New Common Stock being issued to the First Lien Agent for the benefit of the First Lien Lenders in accordance with section 3.2.2(c) of this Plan) at a per share exercise price equal to the Series B Warrant Per Share Exercise Price. The warrants shall have those rights, preferences and privileges afforded under applicable non-bankruptcy law and under the charter and other organizational documents of the Reorganized CCA Parent, and the warrant agreements (that will be satisfactory to the First Lien Agent, in its sole discretion) shall provide for proportionate adjustments to the exercise price for stock

dividends, stock splits and distributions of capital stock to Reorganized CCA Parent's common stockholders. Although each holder of the Second Lien Claims holds a Second Lien Claim against all Debtors, each such holder shall receive no more than this one recovery (if applicable) as set forth in this section 3.5.2.B. The distribution to the holders of Second Lien Claims, if applicable, shall be in lieu of a pro rata direct distribution to the holders of the First Lien Lenders' Secured Claims and the First Lien Lenders' General Unsecured Claims (as applicable). If all holders of Second Lien Claims do not vote to accept this Plan and/or the Second Lien Agent and one or more Second Lien Lenders objects to the CCA Plan and/or the WKH Plan, the holders of Second Lien Claims shall receive no distribution under the Plan. Such Claims shall be discharged as of the Effective Date.

3.5.3.B Impairment and Voting

Class 5.B is Impaired by the Plan. The holders of Class 5.B Claims are entitled to vote to accept or reject the Plan.

Class 5.C Third Lien Claims.

3.5.1.C Classification.

Class 5.C consists of all Allowed Third Lien Claims

3.5.2.C Treatment.

The holders of Third Lien Claims shall receive no distribution under the Plan, and such Claims shall be discharged as of the Effective Date.

3.5.3.C Impairment and Voting.

Class 5.C is Impaired by the Plan and the holders of Class 5.C Claims shall not receive or retain any property under the Plan. The holders of Class 5.C Claims

are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

Class 5.D Other General Unsecured Claims.

3.5.1.D Classification

Class 5.D consists of all Allowed Other General Unsecured Claims

3.5.2.D Treatment

The holders of Other General Unsecured Claims shall receive no distribution under the Plan, and such Claims shall be discharged as of the Effective Date.

3.5.3.D Impairment and Voting

Class 5.D is Impaired by the Plan and the holders of Class 5.D Claims shall not receive or retain any property under the Plan. The holders of Class 5.D Claims are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

3.6 *Class 6. Subsidiary Common Equity Interests.*

3.6.1 Classification.

Class 6 consists of the Allowed Subsidiary Common Equity Interests.

3.6.2 Treatment.

The holders of the Allowed Class 6 Interests shall retain their Subsidiary Common Equity Interests.

3.6.3 Impairment and Voting.

Class 6 is Unimpaired by the Plan. The holders of Class 6 Interests are conclusively assumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.7 Class 7. Preferred Interests in the CCA Parent.

3.7.1 Classification.

Class 7 consists of all Allowed Preferred Interests in the CCA Parent.

3.7.2 Treatment.

The Allowed Preferred Interest in the CCA Parent shall be cancelled as of the Effective Date, and the holders of such Interests shall receive no distribution on account of such Interests.

3.7.3 Impairment and Voting.

Class 7 is Impaired by the Plan, and the holders of the Class 7 Interests neither receive nor retain any property on account of such Interests. The holders of Class 7 Interests are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

3.8 Class 8. CCA Parent Common Equity Interests.

3.8.1 Classification.

Class 8 consists of all CCA Parent Common Equity Interests.

3.8.2. Treatment.

The CCA Parent Common Equity Interests shall be cancelled as of the Effective Date, and the holders of such Interests shall receive no distribution on account of such Interests.

3.8.3 Impairment and Voting.

Class 8 is Impaired by the Plan, and the holders of the Class 8 Interests neither receive nor retain any property on account of such Interests. The holders of Class

8 Interests are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

ARTICLE 4

ACCEPTANCE OR REJECTION OF THE PLAN

4.1 *Acceptance by Impaired Classes of Claims.* Acceptance of this Plan by any Impaired Class entitled to vote shall be determined in accordance with the Bankruptcy Code and any voting procedures order entered by the Bankruptcy Court .

4.2 *Nonconsensual Confirmation.* In view of the deemed rejection of the Plan by Classes 5.A, 5.C, 5.D, 7 and 8, the Debtors will request the Bankruptcy Court to confirm the Plan in accordance with Section 1129(b) of the Bankruptcy Code with respect to these Classes. If any other Impaired Class does not accept the Plan, the Debtors intend to request that the Bankruptcy Court confirm the Plan in accordance with Section 1129(b) of the Bankruptcy Code with respect to such rejecting Class or Classes, and the filing of the Plan shall constitute a motion for such relief.

ARTICLE 5

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 *Assumption and Rejection of Executory Contracts and Unexpired Leases.* Except for programming contracts and tower leases (i) listed on Schedule 5.1(a) attached hereto, which Schedule may be amended through the Effective Date with the consent of the First Lien Agent (the “Rejected Programming Contracts and Tower Leases”), or (ii) that are subject to a rejection motion pending on the Effective Date, all other programming contracts and tower leases to which any Debtor is a party not previously assumed during the Chapter 11 Cases (the “Assumed Programming Contracts

and Tower Leases”) shall be deemed to be assumed by the applicable Reorganized Debtor on the Effective Date pursuant to Section 365 of the Bankruptcy Code. All other executory contracts or unexpired leases to which any Debtor is a party (the “Rejected Other Contracts and Leases”), except (a) those listed on Schedule 5.1(b) attached hereto, which Schedule may be amended through the Effective Date with the consent of the First Lien Agent, (b) all affiliation agreements and addendums thereto with network affiliates; (c) all contracts with advertisers having a maturity of less than 45 days or cancellable at will by the applicable Debtor, or (d) executory contracts for which the applicable Debtor’s aggregate annual payment obligations do not exceed \$50,000 (collectively, the “Assumed Other Contracts and Leases”), shall be deemed to be rejected by the applicable Reorganized Debtor on the Effective Date pursuant to Section 365 of the Bankruptcy Code. For the avoidance of doubt, all employment agreements, other than those specifically assumed on Schedule 5.1(b), between any of the Debtors and any individual current or former executive shall be Rejected Other Contracts or Leases. This Plan shall constitute a motion to assume the Assumed Programming Contacts and Tower Leases and the Assumed Other Contracts and Leases and to reject the Rejected Programming Contracts and Tower Leases and the Rejected Other Contracts and Leases pursuant to Section 365 of the Bankruptcy Code as of the Effective Date, and the Confirmation Order shall constitute the approval, pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of such assumption or rejection and a finding that the requirement of adequate assurance of future performance with respect to each such contract or lease to be assumed has been satisfied.

5.2 Cure of Defaults. All cure payments that are required by Section 365(b)(1) of the Bankruptcy Code under any executory contract or unexpired lease that is being assumed under this Plan, unless disputed by the Debtors, shall be made by the applicable Reorganized Debtor on the Effective Date. Any non-Debtor party to any executory contract or unexpired lease to be assumed hereunder that believes that the cure amount it is owed in connection with such assumption is different from the amount set forth on the Notice of Cure Payments for the applicable contract or lease must file its request for such different cure payment at least ten (10) days before the commencement of the Confirmation Hearing, unless the amount of such cure payment have been previously agreed to in writing by the applicable Debtor (with the consent of the First Lien Agent). Any Claims for cure payments not filed within such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties. In the event of a dispute regarding the amount of any cure payment or the ability of the applicable Reorganized Debtor to provide adequate assurance of future performance or any other matter pertaining to assumption, in the discretion of the Debtors (with the consent of the First Lien Agent), (a) the Bankruptcy Court will hear and determine such dispute at the Confirmation Hearing, and (b) the applicable Debtor (i) may assume such executory contract or unexpired lease by curing any default or providing adequate assurance in the manner determined by the Bankruptcy Court, or (ii) reject the applicable contract or lease as of the Effective Date. The applicable Reorganized Debtor shall make the payment with respect to a disputed cure payment, if any, with respect to any applicable contract or lease on the later of the Effective Date and the date such Claim becomes an Allowed Claim.

All executory contracts and unexpired leases assumed under the Plan or during the Chapter 11 Cases constitute valid contracts and leases, as applicable, enforceable by the Reorganized Debtors against the respective non-Debtor counterparties regardless of any cross-default or change of control provisions in any contracts or leases assumed or rejected hereunder or during the Chapter 11 Cases.

5.3 Compensation and Benefits Program. Although the Debtors' obligations under employment and severance policies, and compensation and benefit plans, policies, and programs do not constitute executory contracts, to the extent the Bankruptcy Court deems them to constitute executory contracts, other than those specifically assumed on Schedule 5.1(b), if any, all such policies, plans and programs are hereby rejected, and the Reorganized Debtors shall not assume any of the Debtors' severance obligations to employees incurred prior to the Petition Date, which obligations shall constitute Other General Unsecured Claims. The Reorganized Debtors shall, however, honor the Debtors' obligations with respect to vacation time and contributions to benefit plans accrued through the Effective Date. The employment and severance policies, and compensation and benefit plans, policies, and programs shall be supplemented by new policies, plans and programs to be adopted by the new boards of the Reorganized Debtors.

5.4 Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan. Claims arising out of the rejection of any executory contract or unexpired lease pursuant to Section 5.1 of this Plan must be filed with the Bankruptcy Court no later than the earlier of thirty (30) days following (i) the date of rejection and (ii) the Effective Date. Any Claims not filed within

such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

ARTICLE 6

DISTRIBUTIONS UNDER THE PLAN

6.1 *Distributions under the Plan.* All distributions required to be made under the Plan shall be made by the Reorganized Debtors or any distribution agent the Reorganized Debtors may retain. Notwithstanding the foregoing, the distributions to the First Lien Lenders shall be made by the First Lien Agent and the distributions to the Second Lien Lenders, if any, shall be made by the Second Lien Agent (as applicable).

6.2 *Timing of Plan Distributions.* The Reorganized Debtors (or their distribution agent) shall make all distributions required under this Plan on the Effective Date and, thereafter, with respect to Disputed Claims, on the Distribution Date next following the date on which such Claim has become an Allowed Claim (unless otherwise provided herein or ordered by the Bankruptcy Court). Distributions to be made on any Distribution Date shall be deemed made on such Distribution Date if made either on such Distribution Date or as soon as practicable thereafter. Whenever any distribution to be made under this Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without the accrual of any interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

6.3 *Record Date for Distributions.* The transfer registers for each of the Classes of Claims and Interests as maintained by the Debtors or any third party shall be deemed closed as of the date the Bankruptcy Court approves the Disclosure Statement (or, with respect to any Class, any later date to which the Debtors agree with the consent

of the First Lien Agent), and there shall be no further changes to reflect any new record holders of any Claims or Interests. The Debtors shall have no obligation to recognize any transfers of Claims or Interests occurring after such date.

6.4 *Delivery of Distributions.* Distributions to a holder of an Allowed Claim or Allowed Interest shall be made at the address of such holder as indicated on the Debtors' records. In the event that any such distribution is returned as undeliverable, the Reorganized Debtors shall use reasonable efforts to determine the current address of the applicable holder, and no distribution to such holder shall be made unless and until the Reorganized Debtors have determined such then current address, *provided, however*, that if any distribution remains unclaimed until the first anniversary after distribution, such distribution shall be deemed unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors. In such event, the Claim of the holder underlying such distribution shall no longer be deemed to be Allowed, and such holder shall be deemed to have waived its rights to such distribution under this Plan pursuant to Section 1143 of the Bankruptcy Code, shall have no further claim or right thereto, and shall not participate in any further distributions under this Plan with respect to such Claim. Checks issued by the Reorganized Debtors in respect of Allowed Claims shall be null and void if not negotiated within one hundred and twenty (120) days after the date of issuance thereof.

6.5 *Manner of Payment Under the Plan.* At the option of the Reorganized Debtors, any payment in Cash to be made under the Plan may be made by check or wire transfer from a domestic bank or as otherwise required by applicable agreement.

6.6 *No Fractional Distributions.* No fractional shares of CCA New Common Stock and no fractional dollars shall be distributed under the Plan. For purposes of distributions, (a) fractional shares of CCA New Common Stock shall be rounded up or down, as applicable, to the nearest whole number, and (b) Cash distributions shall be rounded up or down, as applicable, to the nearest whole dollar.

6.7 *Withholding and Reporting.* The Reorganized Debtors shall comply with all applicable withholding and reporting requirements imposed by federal, state, and local taxing authorities, and all distributions shall be subject to such withholding and reporting requirements.

6.8 *Allocation of the Plan Distributions Between Principal and Interest.* To the extent that any Allowed Claim entitled to a distribution under this Plan is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, for federal income tax purposes, be allocated to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the accrued but unpaid interest.

6.9 *Surrender of Instruments.* As a condition to receiving any distribution under the Plan, each holder of an Allowed Claim evidenced by a certificated instrument must either (a) surrender such instrument to the Reorganized Debtors (or, in the case of a First Lien Lenders' Claims, to the First Lien Agent) or (b) submit evidence satisfactory to the Reorganized Debtors or the First Lien Agent, as applicable, of the loss, theft, mutilation, or destruction of such instrument. If any holder of an Allowed Claim fails to do either (a) or (b) before the one year anniversary of the Effective Date, such holder shall be deemed to have forfeited its Claim and all rights appurtenant thereto, including

the right to receive any distributions hereunder. After the first anniversary of the Effective Date, all property not distributed pursuant to this section 6.9 shall be deemed to be unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors.

ARTICLE 7

IMPLEMENTATION OF THE PLAN

7.1 Generally. Upon confirmation of the Plan, the Debtors, and upon the occurrence of the Effective Date, the Reorganized Debtors, shall be authorized to take all necessary steps, and perform all necessary acts, to consummate the transactions contemplated by this Plan including, without limitation, the execution and filing of all documents required or contemplated by this Plan. Upon the occurrence of the Effective Date, the Reorganized Debtors shall be authorized to execute, deliver, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. Without limiting the foregoing, the Reorganized Debtors shall be authorized to enter, and shall enter, into the Exit Facility and the Exit Facility Collateral Documents (and shall be authorized to incur indebtedness thereunder), the Call & Put Options, the Employment Agreements, and the New Leases. All actions taken, or documents executed, in connection with or in furtherance of the Plan shall be in form and substance satisfactory to the First Lien Agent and the Reorganized Debtors, and, (i) in case of the Employment Agreements and the New Leases, to the non-Debtor signatories thereto, and (ii) in the case of the Management Incentive Plan and the D&O insurance policy, to certain of the beneficiaries thereof.

7.2 Issuance of CCA New Common Stock. The issuance of the CCA New Common Stock on the Effective Date by the Reorganized CCA Parent to the First Lien Lenders and any warrants issued to the Second Lien Lenders (if applicable) is hereby authorized without the need for any further corporate action and without any action by the holders of Claims or Interests.

7.3 New Certificate and New By-Laws. On the Effective Date, each Reorganized Debtor shall file the applicable New Certificate (in the form contained in the Plan Supplement, or with such changes as agreed to by the First Lien Agent) with the applicable secretary of state. Each board of directors or managers, as applicable, of the Reorganized Debtors shall be deemed to have adopted the applicable New By-Laws (in the form contained in the Plan Supplement, or with such changes as agreed to by the First Lien Agent), without the need for any further corporate action and without any action by the holders of Claims or Interests. The New Certificates shall prohibit the issuance of nonvoting equity securities, subject to further amendment of such New Certificates as permitted by applicable law.

7.4 Corporate Action. All matters contemplated in the Plan involving the corporate structure of the Reorganized Debtors and any corporate action including, without limitation, any change in corporate form required by the Debtors (or as requested by the First Lien Agent) and the Reorganized Debtors in connection with the Plan, shall be deemed to have timely occurred in accordance with applicable state law and shall be in effect, without any requirement of further action by the holders of Interests in the Debtors or the Reorganized Debtors or the directors, managers or officers of the Debtors or the Reorganized Debtors. Each of the officers of the Reorganized Debtors shall be

authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or board of managers and New By-Laws, to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and to take such actions as may be necessary or appropriate, for and on behalf of the Reorganized Debtors, to effectuate and further evidence the terms and conditions of this Plan and any notes or securities issued pursuant to this Plan.

7.5 Cancellation of Existing Liens and Agreements. On the Effective Date, all documents and instruments evidencing all of the Claims or Interests dealt with by the Plan, including, without limitation, the First Lien Credit Agreement, the Second Lien Note Agreement, the Third Lien Note Agreement, the Collateral Documents, any Liens granted by the Debtors thereunder, and the Securities Purchase Agreement, shall be deemed automatically canceled, terminated and of no further force or effect without further act or action under any applicable agreement, law, regulation, order, or rule, except that such cancellation shall not affect the rights to compensation or indemnification of the First Lien Agent.

7.6 Third Party Agreements. The distributions to the various Classes of Claims and Interests hereunder will not affect the right of any Entity to levy, garnish, attach, or employ any other legal process with respect to such distributions by reason of any claimed subordination rights or otherwise. All of such rights and any agreements relating thereto will remain in full force and effect. All subordination agreements entered into by any parties in interest shall be enforceable to the extent applicable under bankruptcy and applicable non-bankruptcy laws and all distributions and payments made pursuant to the Plan shall be subject to such laws.

7.7 Directors and Officers of the Reorganized Debtors. On the Effective Date, the term of each member of the current board of directors of each Debtor shall automatically expire. The board of directors or managers, as applicable, of the Reorganized CCA Parent shall consist of seven (7) members, each of whom will be appointed by Silver Point on the Effective Date and which will include the Chief Executive Officer of the Reorganized CCA Parent as of the Effective Date. Each board of directors or managers, as applicable, of the other Reorganized Debtors shall consist of three (3) members, all of which will be appointed by Silver Point on the Effective Date, and which will include the Chief Executive Officer of the Reorganized CCA Parent as of the Effective Date. Each such director or manager shall serve from and after the Effective Date pursuant to the terms of the respective New Certificates and the applicable law of the state in which the Reorganized Debtor is organized. The names and biographical information of the officers and directors (or managers, as applicable) of the Reorganized Debtors will be disclosed prior to the commencement of the Confirmation Hearing.

7.8 D&O Tail Coverage Policy. The Reorganized Debtors will obtain, as of the Effective Date, a directors' and officers' insurance policy with tail coverage for a period of 3 (three) years for the officers and directors of the Debtors immediately prior to the Effective Date, provided, however, that such policy shall have an aggregate cost of no more than \$75,000.

7.9 Vesting of Rights of Action. Except as otherwise provided in this Plan, all property of the Debtors and the Debtors in Possession as of the Effective Date, including, without limitation, any rights, claims, or Causes of Action pursuant to the Bankruptcy

Code or pursuant to any statute or legal theory, including the Avoidance Claims, shall be retained by and vest in the Reorganized Debtors. The Debtors will not pursue any Avoidance Claims for affirmative recoveries, but reserve all Avoidance Claims for defensive purposes. The Debtors may assert Avoidance Claims as defenses against Claims filed against any of the Debtors.

7.10 *Administrative Consolidation of the Debtors for Plan Purposes Only.*

Subject to the occurrence of the Effective Date, solely for the purposes of voting and distribution under the Plan, the Debtors shall be administratively consolidated. As a result: (a) each and every Claim filed or to be filed against any of the Debtors shall be deemed filed against the deemed consolidated Debtors and shall be deemed one Claim against, and one obligations of, the Debtors; (b) any and all guarantees executed by one or more of the Debtors with respect to the obligation of any other Debtor or Debtors shall be of no force and effect; (c) all Intercompany Claims shall remain undisturbed; (d) all duplicative Claims (identical in amount and subject matter) filed against one or more of the Debtors will be automatically expunged so that only one Claim survives against the consolidated Debtors; and (e) the consolidated Debtors will be deemed, for purposes of determining the availability of the right of set-off under Section 553 of the Bankruptcy Code, to be one entity, so that, subject to other provisions of Section 553 of the Bankruptcy Code, the debts due to a particular Debtor may be offset against the Claims against other Debtor or Debtors. Such administrative consolidation, however, shall not affect (a) the legal and organizational structure or control of the Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Chapter 11

Cases, or that have been or will be assumed pursuant to this Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

7.11 *Management Incentive Plan.* On the Effective Date, and subject to the occurrence thereof, the Management Incentive Plan shall become effective.

7.12 *Call & Put Options.* On the Effective Date, certain of the Reorganized Debtors and certain of the Reorganized WKH Debtors shall execute the Call & Put Options, whereby (a) such Reorganized Debtors shall be granted options to acquire the respective television station assets of such Reorganized WKH Debtors, and (b) certain of the Reorganized WKH Debtors shall be granted an option to require certain of the Reorganized Debtors to acquire the television station assets of the applicable Reorganized WKH Debtors. The Debtors shall pay the WKH Debtors an aggregate of \$1.5 million as consideration for the Call & Put Options.

7.13 *Transfer of the Natchez TV Station.* On the Effective Date, (a) the equity interest in White Knight Broadcasting of Natchez, Inc. shall be deemed transferred to ComCorp Broadcasting Inc., and (b) the names of White Knight Broadcasting of Natchez, Inc. and of its wholly owned subsidiary, White Knight Broadcasting of Natchez License Corp., shall be changed, respectively, to ComCorp of Alexandria, Inc. and ComCorp of Alexandria License Corp.

ARTICLE 8

RESOLUTION OF DISPUTED CLAIMS

8.1 *Objections to Claims; Prosecution of Disputed Claims.* The Debtors (with the consent of the First Lien Agent) and after the Effective Date, the Reorganized Debtors shall have the exclusive right to object to the allowance, amount or classification

of Claims asserted in the Chapter 11 Cases, and such objections may be litigated to Final Order by the Debtors or Reorganized Debtors, as applicable, or compromised and settled in accordance with the business judgment of the Debtors (with the consent of the First Lien Agent) or Reorganized Debtors, as applicable, without further order of the Bankruptcy Court. Unless otherwise provided herein or ordered by the Bankruptcy Court, all objections by the Reorganized Debtors to Claims shall be filed no later than two hundred and seventy (270) days after the Effective Date, subject to any extensions granted pursuant to a further order of the Bankruptcy Court. Such extensions may be obtained by the Reorganized Debtors upon *ex parte* motion.

8.2 *Estimation of Disputed Claims.* The Debtors (with the consent of the First Lien Agent) and after the Effective Date, the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate for all purposes, including distribution under this Plan, any Disputed, contingent or unliquidated Claim pursuant to Section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Reorganized Debtors have previously objected to such Claim. The Bankruptcy Court shall retain jurisdiction to estimate any such Claim at any time, including, without limitation, during the pendency of an appeal relating to such objection.

8.3 *No Distribution on Account of Disputed Claims.* No distribution shall be made with respect to all or any portion of any Disputed, contingent, or unliquidated Claim until the entire Claim becomes an Allowed Claim. The Reorganized Debtors shall set aside or reserve a portion of the consideration payable to the holders of Allowed Claims in a particular Class to be held in the Disputed Claims reserve for such Class in an

amount sufficient to pay to the holders of all Disputed Claims in such Class the full distributions they may be entitled to if their respective Claims were allowed in full.

ARTICLE 9

EFFECT OF CONFIRMATION

9.1 *Vesting of Assets.* Upon the Effective Date, pursuant to Section 1141(b) of the Bankruptcy Code, all property of the Debtors in Possession and their respective Estates shall vest in the Reorganized Debtors free and clear of any and all Claims, Liens, Interests, and other interests and encumbrances, except as provided in the Plan, the Confirmation Order, the Exit Facility, and the Call & Put Options. From and after the Effective Date, the Reorganized Debtors may operate their businesses and may own, use, acquire and dispose of property free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules and in all respects as if the Chapter 11 Cases had never been filed.

9.2 *Binding Effect.* Subject to the occurrence of the Effective Date, on and after the occurrence of the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim against or an Interest in any of the Debtors and such holder's successors and assigns, whether or not such holder's Claim or Interest is Impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the Plan.

9.3 *Discharge of the Debtors.* Except as otherwise provided in this Plan or in the Confirmation Order, the rights afforded in this Plan and the treatment of the Claims and Interests herein shall be in exchange for and in complete satisfaction, discharge, and release of all Claims against and Interests in the Debtors and the Debtors in Possession, their assets, properties, or interests in property, of any nature whatsoever, including any

interest accrued on any Claim from and after the Petition Date. Except as expressly otherwise provided herein or in the Confirmation Order, on the Effective Date, all Claims arising before the Effective Date (including those arising under Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code) against the Debtors and the Debtors in Possession (including any based on acts or omissions that constituted or may have constituted ordinary or gross negligence or reckless, willful, or wanton misconduct of any of the Debtors, or any conduct for which any of the Debtors may be deemed to have strict liability under any applicable law), and all Interests shall be irrevocably satisfied, discharged, cancelled and released in full.

The Reorganized Debtors shall not be responsible for any Claims against or Interests in the Debtors or the Debtors in Possession except (a) those payments and Distributions expressly provided for or due under this Plan and (b) Claims and Interests, if any, that pass through this Plan unimpaired pursuant to specific and express provisions of this Plan. All Entities shall be precluded and forever barred from asserting against the Debtors, the Reorganized Debtors, or their assets, properties, or interests in property, any Claims based upon any act or omission, transaction, or other activity, event, or occurrence of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date, except for (a) the payments and distributions expressly provided for or due under this Plan and (b) Claims, if any, that pass through this Plan unimpaired pursuant to specific and express provisions of this Plan.

9.4 Indemnification Obligations. Subject to the occurrence of the Effective Date, the obligations of the Debtors to indemnify, reimburse or limit liability of any

person who is serving or has served as one of its directors, officers, employees or agents by reason of such person's prior or current service in such capacity as provided in the applicable certificates of incorporation or bylaws, by statutory law or by written or oral agreement, policies or procedures of or with the Debtors, are hereby discharged, and any Claim resulting therefrom shall not be entitled to any distribution under the Plan. Nothing herein shall be deemed to affect any rights of any director or officer against any insurer with respect to the Debtors' D&O insurance policies, including the tail policies provided for in section 7.8 of the Plan.

9.5 *Term of Certain Injunctions.* Unless otherwise provided herein or in the Confirmation Order, all of the injunctions and/or stays provided for in, or in connection with, the Chapter 11 Cases, whether pursuant to Section 105, Section 362, or any other provision of the Bankruptcy Code or other applicable law, in existence on the Confirmation Date, shall remain in full force and effect through the Effective Date.

9.6 *Release of Debtors' Claims.* As of the Effective Date, and subject to its occurrence, for the good and valuable consideration provided by each of the Released Parties, any and all Claims of the Debtors against any of the Released Parties based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date shall be forever released and discharged. The foregoing releases, however, shall not operate as a waiver or release for any borrowed money owed to the Debtors by any officer, director or employee.

9.7 *Release by Holders of Claims.* Except as otherwise specifically provided in this Plan or the Confirmation Order, on and after the Effective Date, the Unsecured Creditors' Committee, each of its members, the First Lien Lenders, the First Lien Agent,

and each holder of a Claim who has voted to accept this Plan or the WKH Plan shall be deemed to have unconditionally released the Released Parties from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities , whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

9.8 *Exculpation.* None of the Released Parties or the Reorganized Debtors shall have any liability to any Entity for any act or omission in connection with or arising out of the negotiation of this Plan or the WKH Plan, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of this Plan or the WKH Plan, the consummation of this Plan or the WKH Plan, the transactions contemplated and effectuated by the Plan or the WKH Plan, the administration of this Plan, the WKH Plan, or the property to be distributed under either such plan or any other act or omission during the administration of the Chapter 11 Cases or the Debtors' Estates . In all respects, each of the foregoing shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

9.9 *No Successor Liability.* Neither the Debtors nor the Reorganized Debtors will have any responsibilities, pursuant to the Plan or otherwise, for any Claims against or liabilities or obligations of the Debtors, the WKH Debtors, or any of the Debtors' or WKH Debtors' former subsidiaries relating to or arising out of the operations of or assets of the Debtors, the WKH Debtors, or any of their respective former subsidiaries, whether

arising prior to, or resulting from actions, events, or circumstances occurring or existing at any time prior to the Confirmation Date; *provided, however*, that the Reorganized Debtors shall have the obligations specifically and expressly provided in this Plan.

ARTICLE 10

THE EFFECTIVE DATE

10.1 Conditions to Confirmation. This Plan may not be confirmed unless each of the conditions set forth below is satisfied or waived by the Debtors upon written consent of the First Lien Agent in its sole discretion:

(a) A Confirmation Order, in form and substance satisfactory to the Debtors and the First Lien Agent, shall have been entered by the Bankruptcy Court; and

(b) A WKH Confirmation Order, in form and substance satisfactory to the Debtors and the First Lien Agent, shall have been entered by the Bankruptcy Court.

10.2 Conditions to Effectiveness. The Effective Date may not occur unless and until each of the conditions set forth below is satisfied or waived by the Debtors with the written consent of the First Lien Agent (*provided, however*, that the condition of obtaining the FCC Consent cannot be waived):

(a) Each of the Confirmation Order and the WKH Confirmation Order shall have become a Final Order; *provided, however*, that, at the option of the Debtors with the consent of the First Lien Agent, the Effective Date may occur at a point in time when the Confirmation Order and the WKH Confirmation Order are not Final Orders, unless the effectiveness of such Orders (or any one of them) have been stayed or vacated, in which case the Effective Date may, at the option of the First Lien Agent, occur immediately

upon the expiration or other termination of any stay of effectiveness of the applicable Order;

(b) The Bankruptcy Court shall have made the findings of fact and/or conclusions of law in connection with the confirmation of this Plan and the WKH Plan satisfactory to the Debtors and the First Lien Agent, including a finding that the CCA New Common Stock issued on the Effective Date is exempt from registration under applicable securities laws pursuant to Section 1145 of the Bankruptcy Code, each of which findings and/or conclusions shall be expressly set forth in the Confirmation Order and/or the WKH Confirmation Order, as applicable, or in findings of fact and conclusions of law entered in support of and contemporaneously with the entry of the Confirmation Order and/or the WKH Confirmation Order, as applicable;

(c) The aggregate amount of (i) all Allowed Administrative Expense Claims (other than Allowed Claims of Professionals) is no more than \$2.0 million, (ii) all Allowed Priority Claims is \$0, (iii) all Allowed Priority Tax Claims is \$0, (iv) all Allowed Other Secured Claims is no more than \$20,000; (v) all Allowed Claims in Class 4 is no more than \$1.0 million, (vi) all cure payments due on executory contracts and unexpired leases assumed under the Plan or in the Chapter 11 Cases are no more than \$1.4 million, and (vii) Cash and cash equivalents on hand as of the Effective Date will be at least \$7.5 million, provided, however, that any decrease in the amount set forth in any of clauses (i) through (v) may be utilized to offset any increase in the amounts of any of the other of such clauses;

(d) All actions, agreements and instruments, or other documents necessary to implement the terms and provisions of the Plan and the WKH Plan, in form and

substance satisfactory to the Debtors and the First Lien Agent and in compliance with sections 7.1, 7.8 and 7.11 hereof, have been executed and delivered;

(e) The FCC Consent shall have been obtained, without the imposition of any condition materially adverse to the Debtors, the Reorganized Debtors, the WKH Debtors, or the Reorganized WKH Debtors except those that are customary in the transfer of television station authorizations;

(f) Any federal, state, local and foreign governmental authorizations, consents and regulatory approvals, required for the consummation of each of the transactions contemplated in the Plan and/or the WKH Plan shall have been obtained;

(g) All fees and expenses due to or incurred by Professionals through the Effective Date not previously paid pursuant to interim or final order shall have been paid into and shall be held in escrow, free and clear of liens, claims and encumbrances (other than the rights of Professionals), including those of the First Lien Agent and the First Lien Lenders, until due and payable in accordance with applicable court order ;

(h) All payments required to be made on the Effective Date shall have been made; and

(i) No Termination Date under the Amended Cash Collateral Order (as such term is defined therein) has occurred.

10.3 Filing of Notice of Effective Date. Within one (1) Business Day of the occurrence of the Effective Date, the Reorganized Debtors shall file a notice of occurrence of the Effective Date signed by the counsel for the Debtors in Possession and the First Lien Agent in the record of the Bankruptcy Court reflecting (a) that the foregoing conditions to the occurrence of the Effective Date have been satisfied or

waived by the Debtors, the First Lien Agent, and any other person whose consent or waiver is required, (b) the date of the Effective Date, and (c) acknowledging that the Effective Date has occurred on and as of such date.

ARTICLE 11

MISCELLANEOUS PROVISIONS

11.1 *Payment of Statutory Fees.* All fees payable pursuant to Section 1930 of title 28 of the United States Code shall be paid after the Effective Date by the Reorganized Debtors, as, when and in the amount as required by applicable law.

11.2 *Dissolution of the Unsecured Creditors Committee.* On the Effective Date, the Unsecured Creditors Committee and its Professionals shall be released and discharged of and from all further authority, duties, responsibilities, and obligations relating to or arising from or in connection with the Chapter 11 Cases, and shall be deemed dissolved; *provided, however*, that in the event that the Effective Date occurs prior to the entry of an order with respect to final fee applications of Professionals for the Unsecured Creditors Committee, the Unsecured Creditors Committee and its Professionals (and any other Professionals) may seek and recover reasonable compensation in connection with the preparation, filing and prosecution of such applications.

11.3 *Pension Plans.* For avoidance of doubt, on and after the Effective Date, pursuant to Section 1129(a)(13) of the Bankruptcy Code, the Reorganized Debtors shall continue to pay all retiree benefits of the Debtors (within meaning of Section 1114 of the Bankruptcy Code), if any, at the level established in accordance with Section 1114 of the

Bankruptcy code, at any time prior to the Confirmation Date, for the duration of the period for which such Debtors had obligated themselves to provide such benefits.

11.4 Notice. Any notices, requests, and demands required or permitted to be provided under this Plan, in order to be effective, must be in writing (including by facsimile transmission), and unless otherwise expressly provided herein, shall be deemed to have been duly given or made (a) if personally delivered or if delivered by email or courier service, when actually received by the Entity to whom notice is sent, or (b) if deposited with the United States Postal Service (whether actually received or not), at the close of business on the third Business Day following the day when placed in the mail, postage prepaid, certified or registered with return receipt requested, addressed to the appropriate Entity or Entities, at the address of such Entity or Entities set forth below (or at such other address as such Entity may designate by written notice to all other Entities listed below in accordance with this Section:

If to the Debtors:	Heller, Draper, Hayden, Patrick & Horn, L.L.C. 650 Poydras Street, Suite 2500 New Orleans, LA 70130 Attn: William H. Patrick, Esq. Douglas S. Draper, Esq. Tristan Manthey, Esq. Email: wpatrick@hellerdraper.com ddraper@hellerdraper.com tmanthey@hellerdraper.com
If to the Unsecured Creditors Committee:	Taylor, Porter, Brooks & Phillips, L.L.P. 451 Florida St., Suite 800 Baton Rouge, LA 70801 225-387-3221 (phone) 225-346-8049 (fax) Attn: Brett P. Furr, Esq. Michael A. Crawford, Esq. Email: brett.furr@taylorporter.com mike.crawford@taylorporter.com

To the First Lien Agent:	Milbank, Tweed, Hadley & McCloy LLP One Chase Manhattan Plaza New York, NY 10005-1413 212-530-5000 (phone) 212-530-5219 (fax) Attn.: Dennis F. Dunne, Esq. Email: ddunne@milbank.com
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11.5 Headings. The headings used in this Plan are inserted for convenience only and neither constitute a portion of this Plan nor in any manner affect the construction of the provisions of this Plan.

11.6 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules), the laws of the State of Louisiana, without giving effect to any conflicts of law principles thereof that would result in the application of the laws of any other jurisdiction, shall govern the construction of this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise expressly provided in such instruments, agreements, or documents.

11.7 Exemption from Transfer Taxes. Pursuant to Section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of any securities under this Plan, the making or delivery of any mortgage, deed of trust, other security interest, or other instrument of transfer under, in furtherance of, or in connection with this Plan shall be exempt from all taxes as provided in such Section 1146(a) of the Bankruptcy Code.

11.8 Securities Laws Exemption. The issuance of the CCH New Common Stock, any warrants issued under the CCA Plan and the options under the Management Incentive Plan shall be exempt from registration under any federal, state or local law, rule or regulation pursuant to Section 1145 of the Bankruptcy Code and other applicable law.

11.9 Further Assurances. The Debtors, the Reorganized Debtors, the WKH Debtors, the reorganized WKH Debtors, all holders of Claims and Interests receiving distributions under this Plan, and all other parties in interest shall, from time to time, upon the request or demand of the Reorganized Debtors, prepare, execute, and deliver any agreements or documents and take any other action consistent with the terms of this Plan as may be reasonably necessary to effectuate the provisions and intent of this Plan, with each such Entity to bear its own costs incurred in connection therewith.

11.10 Successors and Assigns. The rights, benefits and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, personal representative, successor or assign of such Entity.

11.11 Modification and Amendment of the Plan. Subject to the restrictions on modifications set forth in Section 1127 of the Bankruptcy Code and Bankruptcy Rules 2002 and 3019, this Plan may be amended or modified by the Debtors before or after the Confirmation Date; provided, however, that no amendment or modification may be made to the Plan without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion.

11.12 Withdrawal of the Plan. The Debtors reserve the right to withdraw the Plan at any time prior to the Confirmation Date upon filing a Notice of Withdrawal in the record of the Bankruptcy Court; provided, however, that no right to withdraw the Plan may be exercised or Notice of Withdrawal filed without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion.

ARTICLE 12

RETENTION OF JURISDICTION

Pursuant to Sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall retain and shall have jurisdiction to the fullest extent provided by applicable law over any matter arising under the Bankruptcy Code or arising in or related to the Chapter 11 Cases or this Plan, including, without limitation, the following:

(a) To hear and determine any and all motions or applications (i) for the assumption, assumption and assignment or rejection of executory contracts or unexpired leases to which the Debtors are parties or with respect to which the Debtors may be liable, (ii) to review and determine all cure amounts under any such assumed executory contract or unexpired lease, and (iii) to review and determine any Claims resulting from the rejection of any executory contract or unexpired lease.

(b) To determine any and all Causes of Action, including all adversary proceedings, applications, motions, and contested or litigated matters that may be pending on the Effective Date or that, pursuant to this Plan, may be instituted by the Reorganized Debtors after the Effective Date, including any actions to avoid any preferences, fraudulent transfers, or other voidable transfers, or otherwise to recover assets for the benefit of the Estates that have not been waived or released pursuant to the terms of this Plan.

(c) To hear and determine any objections to the allowance, classification or priority of any Claims, including Administrative Expense Claims, as well as any requests for estimation of same.

(d) To consider any modifications of this Plan, remedy any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order.

(e) To hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with this Plan or any other plan documents or their interpretation, implementation, enforcement, or consummation.

(f) To hear and determine such other matters that may be set forth in this Plan, and the Confirmation Order or that relate to any transaction required or contemplated by the Plan.

(g) To hear and determine any other matters related hereto, including matters related to the implementation and enforcement of all orders entered by the Bankruptcy Court in the Chapter 11 Cases.

(h) To hear and determine any issue relating to distributions under the Plan.

(i) To enter such orders as are necessary to implement and enforce the injunctions described herein, including orders extending the protections afforded under Section 105 of the Bankruptcy Code.

(j) To hear and determine all applications for allowances of compensation and reimbursement of expenses of professionals under Sections 330, 331, and 503 of the Bankruptcy Code and any other fees and expenses authorized to be paid or reimbursed under this Plan.

(k) To the extent that Bankruptcy Court approval is required, to consider and act on the compromise and settlement of any Claim or Cause of Action by or against the Debtors or the Reorganized Debtors.

(l) To hear and determine matters concerning state, local, and federal taxes, fines, penalties, or additions to taxes for which the Debtors or Debtors in Possession may be liable, directly or indirectly, in accordance with Sections 346, 505, and 1146 of the Bankruptcy Code.

(m) To hear and determine such other matters as may be appropriate.

(n) To issue such orders in aid of execution of this Plan to the fullest extent authorized or contemplated by Section 1142 of the Bankruptcy Code.

(o) To enter an order or final decree closing the Chapter 11 Cases.

Dated: August 17, 2007

PLAN FILED BY:

Communications Corporation of America,
ComCorp Holdings, Inc.,
ComCorp Broadcasting, Inc.,
ComCorp of Texas, Inc.,
ComCorp of Baton Rouge, Inc.,
ComCorp of Bryan, Inc.,
ComCorp of Lafayette, Inc.,
ComCorp of El Paso, Inc.,
ComCorp of Louisiana, Inc.,
ComCorp of Indiana, Inc.,
ComCorp of Tyler, Inc. and
ComCorp of Monroe, Inc.
ComCorp of Baton Rouge License Corp.,
ComCorp of Bryan License Corp.,
ComCorp of Lafayette License Corp.,
ComCorp of El Paso License Corp.,
ComCorp of Indiana License Corp.,
ComCorp of Louisiana License Corp.,
ComCorp of Texas License Corp.,
ComCorp of Tyler License Corp., and
ComCorp of WB Baton Rouge, Inc.

BY: _____
THEIR CHIEF EXECUTIVE OFFICER

/s/William H. Patrick, III
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Douglas S. Draper, La. Bar No. 5073
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As counsel to
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ComCorp Holdings, Inc.,
ComCorp Broadcasting, Inc.,
ComCorp of Texas, Inc.,
ComCorp of Baton Rouge, Inc.,
ComCorp of Bryan, Inc.,
ComCorp of Lafayette, Inc.,
ComCorp of El Paso, Inc.,
ComCorp of Louisiana, Inc.,
ComCorp of Indiana, Inc.,
ComCorp of Tyler, Inc.,
ComCorp of Monroe, Inc.,
ComCorp of Baton Rouge License Corp.,
ComCorp of Bryan License Corp.,
ComCorp of Lafayette License Corp.,
ComCorp of El Paso License Corp.,
ComCorp of Indiana License Corp.,
ComCorp of Louisiana License Corp.,
ComCorp of Texas License Corp.,
ComCorp of Tyler License Corp., and
ComCorp of WB Baton Rouge, Inc.,
as Debtors and Debtors in Possession

SCHEDULE 1.82

TRADE CLAIMS

[ATTACHED]

SCHEDULE 1.82 TO THE PLAN

Schedule 1.82 to the Plan identifies, by name and address, the holders of Class 4 Trade Claims that remain outstanding according to the Debtors' books and records. Inclusion of the name of an entity on this Schedule 1.82 is meant to classify such entity's Claims as Trade Claims in Class 4 of the Plan. The Debtors reserve any and all rights, however, to object to the amount of any Trade Claim listed on Schedule 1.82 for any reason in accordance with the Plan.

Name	Address line1	Address line2	Address line3	City	State	Postal
4-M Rentals & Repair, Inc.	Welding Supplies	P.O. Box 523		Scott	LA	70583-0000
A 1 Service, Inc.	208 Jacob's Run			Scott	LA	70583-0000
A-1 Rent All West Tyler	700 SW Loop 323			Tyler	TX	75701-0000
AAA/Standard Coffee Service	P.O. Box 20022			Waco	TX	76702-0000
Abar Media	1029 N. Royal Street			Alexandria	VA	22314-0000
Acadiana's Office Products	P.O. Box 61748			Lafayette	LA	70508-0000
Access 1 Communications Corp.	P.O. Box 7820			Tyler	TX	75711
Action Temporary Services Inc.	P.O. Box 15398			Evansville	IN	47716-0398
ADT Security Services Inc.	P.O. Box 371956			Pittsburgh	PA	15250-7956
Advanced Ideas Maint., Inc.	1113 Webster Ave			Waco	TX	76706-0000
Affirmed Medical Service	P. O. Box 5257			Tyler	TX	75712-5257
Airfre Filter Service Inc.	P.O. Box 154338			Waco	TX	76715-0000
Airgas - Mid-America	P.O. Box 802615			Chicago	IL	60680-2615
All American Party & Tent Rental	4917 Old Jacksonville Highway			Tyler	TX	75703-0000
All American Turf	285 Camp Bistro Road			Doyline	LA	71023-0000
Allegiance Marketing Co.	Susan K. Hoff		P.O. BOX 3275	South Padre Island	TX	78597-0000
Allen Samuels Chevrolet	P.O. Box 7978			Waco	TX	76714-0000
Allied Electronics, Inc.	P.O. Box 2325			Fort Worth	TX	76113-0000
Allied Waste Services	Acadiana	P.O. Box 9001218		Louisville	KY	40290-1218

Alltel	One Allied Drive, Bldg 4, 2nd Fl			Little Rock	AR	72202-0000
Alphagraphics	6220 Vogel Road			Evansville	IN	47715-0000
Alpine Vending Co.	5026 New Hammond Road			Evansville	IN	47720-0000
Altex Electronics	1525 S. IH35			Waco	TX	76705-0000
Altstadt Office City	700 N. Main St.	P.O. Box 6422		Evansville	IN	47719-0422
American Electric Power	PO Box 2021			Roanoke	VA	24022-2121
American Fire & Safety, Inc.	3310 E. Adams			Temple	TX	76501-0000
American Solutions	American Solutions for Business	Nw #7794	PO Box 1450	Minneapolis	MN	55485-7794
AMS Direct, Inc.	7020 High Grove			Willowbrook	IL	60527-0000
Anchor Safety, Inc.	P.O. Box 150949			Longview	TX	75615-0949
Anderson Lawn Care	907 Texas Oak			Nacogdoches	TX	75961-0000
Andrew Corporation	Po Box 96879			Chicago	IL	60693-0000
Ann Page Communication	552 Aqua Drive			Dallas	TX	75281-0000
Anthony Mechanical Services, Inc.	PO Box 3460			Lubbock	TX	70452
Anton / Bauer, Inc.	P.O. Box 75040			Charlotte	NC	28275-0040
Apex Media	15849 N. 77th Street			Mesa	AZ	85206-0000
Aprotex Corporation	1011 W. Washington Ave			Midland	TX	79701-0000
ARC Holding, Ltd.	Paul J. Laurin, Esq. (CA Bar #136287	15760 Ventura Blvd., Suite 1727		Encino	CA	91436
Arch Wireless	P.O. Box 660770			Dallas	TX	75266-0000

Arsement & Hayes, L.L.C.	551 Vincent Road			Lafayette	LA	70508-0000
Arsement, Redd & Morella, LLC	701 Robley Dr.	Suite 2000		Lafayette	LA	70503-0000
AT&T - Universal Biller	P.O. Box 930170			Dallas	TX	75393-0170
Atmos Energy	P.O. Box 78108			Phoenix	AZ	85062-8108
Audio Implements/G KC	1703 Pearl Street			Waukesha	WI	53186-0000
Automation Direct.com	3505 Hutchinson Road			Cumming	GA	30040
Avaya, Inc.	c/o RMS Bankruptcy Recovery Services	P.O. Box 5126		Timonium	MD	21094
Baker Printing Company Inc.	P.O. Box 450			Baker	LA	70714-0000
Barbizon Light of the Rockies	2390 Ulster Street, #111			Denver	CO	80238-0000
Baron Services, Inc.	4930 Research Drive			Huntsville	AL	35805-0000
Basco	9447 De Soto Ave			Chatsworth	CA	91311-4991
Basin Welding Supply Inc	P.O. Box 3708			Odessa	TX	79760-0000
Battery Express. Inc.	2885 N. Berkeley Lake Rd NW	Suite 5		Duluth	GA	30096-4343
BCS Easylink Services	P.O. Box 217			Rising Fawn	GA	30738-0217
Bellsouth Advertising	P.O. Box 105024			Atlanta	GA	30348-0000
BellSouth Telecommunications	301 W. Bay Street, Room 29EF1			Jacksonville	FL	32202
Ben Maines Air Condition, Inc.	P.O. Box 3571			Longview	TX	75606-3571

Best Line Tire & Service	1241 Tutor Lane			Evansville	IN	47715-0000
Best View Transit Media, LLC	P.O. Box 5027			Evansville	IN	47716-0000
Bill ~Cowden	P.O. Box 3006			Van Horn	TX	79855-0000
Bio/Dyne Chemical Company	P.O. Box 961707			El Paso	TX	79996-0000
Birch Telecom	PO Box 927			Emporia	KS	66801
Blaze, The	212 Grande Blvd	#C120		Tyler	TX	75703-0000
BMI	P.O. Box 406785			Atlanta	GA	30384-0000
BMP Radio	7800 IH 10 W, Suite 300			San Antonio	TX	78230-0000
Boatman Tire & Service	315 North University Drive			Nacogdoches	TX	75961-0000
Bobby Bell Productions	Troy N. Bell		3328 SSW LOOP 323	Tyler	TX	75701-0000
Brazosland Properties, Inc.	1101 University Drive	Suite #106		College Station	TX	77840-0000
Bryon ~Zint	4900 Kleitz Lane			Evansville	IN	47720-0000
BSW-Broadcast Supply Worldwide	7012 27th Street West			Tacoma	WA	98466-5215
BTU	P.O. BOX 8000			Houston	TX	77085-0000
Business Forms & Systems, Inc.	PO Box 17846			Memphis	TN	38187-0846
C. Woods Co., LLC	P.O. Box 6623			Tyler	TX	75711-0000
Cajun Chemical & Janitorial	Supply, Inc.	P.O. Box 160		Opelousas	LA	70571-0000
Capital Contractors, Inc.	P.O. Box 3079			Huntington Station	NY	11746-0000

Carefree Janitorial Supply	P.O. Box 5255			Bossier City	LA	71171-5255
Casa Ford, Inc.	5855 Montana			El Paso	TX	79925-0000
Castle Advertising	21344 Superior St			Chatsworth	CA	91311-0000
Cayden McFarland	5249 U.S. Highway 277 South	Apt. 253		Abilene	TX	79605-0000
CBS Outdoor, Inc.	1850 North Central Avenue, 19th Floor			Phoenix	AZ	85004
Cema Cleaning Service, Inc.	P.O. Box 37962			Shreveport	LA	71133-0000
Centerpoint Energy	P.O. Box 4981			Houston	TX	77210-0000
Central Plumbing Company	8367 Greenwell Springs Road			Baton Rouge	LA	70814-0000
Central Telephone Company of Texas (d/b/a Embarq)	PO Box 7971			Shawnee Mission	KS	66207
Centurytel	P.O. Box 6001			Marion	LA	71260-6001
Chamber of Commerce	P.O. BOX 3579			Bryan	TX	77805-0000
Chamberlain Marketing Grp., Inc	12103 Delta Drive			Taylor	MI	48180
Choice One Communications	P.O. Box 1927			Albany	NY	12201-1927
Choicepoint Services	P.O. Box 105186			Atlanta	GA	30348-0000
Chyron Corporation	P.O. BOX 7777			Philadelphia	PA	19175-0000
Cingular	P.O. Box 650553			Dallas	TX	75265-0000
Cingular Wireless	P.O. Box 30523			Tampa	FL	33630-3523
Citadel Broadcasting	202 Galbert Road			Lafayette	LA	70506
Citgo Petroleum Corp.	P.O. Box 2224			Birmingham	AL	35246-0000

Citibank USA, Inc.(DBA: Office Depot)	PO Box 9025			Des Moines	IA	50368
City of Nacogdoches	P.O. Box 635030			Nacogdoches	TX	75963-0000
City of Odessa Utilities	P.O. Box 2552			Odessa	TX	79760-0000
City Of Shreveport	Office of Water & Sewage		P.O. Box 30065	Shreveport	LA	71153-0000
City of Tyler - Water Utilities	P.O. Box 336			Tyler	TX	75710-0000
City Of Woodway	Customer Service Dept.		924 ESTATES DRIVE	Woodward	TX	76712-3432
Clark Wire & Cable	1355 Armour Blvd.			Mundelein	IL	60060-0000
Clean Sweep	1626 CRRD 341			Nacogdoches	TX	75961-0000
Clear Channel Broadcasting Inc.	c/o Stephen F. Chiccarelli	Breazeale, Sachse & Wilson, LLP	PO Box 3197	Baton Rouge	LA	70821
CLECO	2030 Donahue Ferry Road			Pineville	LA	71360
Coca-Cola Enterprises Inc	P.O. Box 932767			Atlanta	GA	31193-0000
Columbia Pictures TV, Inc.	21872 Network Place			Chicago	IL	60673-1218
Comcorp Of Texas	P.O. Box 53708			Lafayette	LA	70505-0000
Commercial Electronics Supply Co., Inc.	PO Box 3291			Midland	TX	79702-3291
Community Coffee Co, LLC	P.O. Box 60141			New Orleans	LA	70160-0000
Concordia Electric Cooperative	PO Box 98			Jonesville	LA	71343-0098

Conference Call.com	c/o West Asset Management, Inc.	PO Box 674544		Marietta	GA	30066
Consolidated Communicatio ns	P.O. Box 660034			Dallas	TX	75266- 0000
Constellation Newenergy	P.O. Box 200187			Dallas	TX	75320- 0000
Cox Communicatio ns, L.L.C.	7401 Florida Blvd	Attn: Cox Media		Baton Rouge	LA	70806
Cox Media	Dept. 1260			Denver	CO	80291- 0000
Cox Media, Inc. Baton Rouge	Business Department	P.O. Box 849997		Dallas	TX	75284- 9997
CPL Retail Energy	P.O. Box 22136			Tulsa	OK	74121- 0000
CPU Wholesale Computer Parts	3500 North Street #2			Nacogdoch es	TX	75961- 0000
Crescent Communicatio ns	2715 Marietta Street			Kenner	LA	70062- 0000
Crossroads Media	1240 N. Pitt St	Ste. 300		Alexandria	VA	22314- 0000
Cross-Sell Inc.	P.O. Box 24948			Lexington	KY	40524- 4948
Crow Towing Service	P.O. Box 17660			Clearwater	FL	33762- 0000
Crown Audio, Inc.	P.O. Box 155999			Fort Worth	TX	76155- 0999
Crozier's Flowers	2901 W. Waco Drive			Waco	TX	76707- 0000
Culligan Water Of Rio Gr Vly	P.O. Box 1029			San Benito	TX	78586- 0000
Cummins Cumberland	P. O. Box 1370			Louisville	KY	40201- 1370
Cumulus Broadcasting Shreveport	P.O. Box 643171			Cincinnati	OH	45264- 0000
Danco HVAC/R Services	1205 Dayton			Waco	TX	76706- 4941
Danco Packaging, Inc.	13213 A Highway 155 S			Tyler	TX	75703- 0000

Daniel Blueprint Co.	P.O. Box 3040			Waco	TX	76707-0000
David Lenz Media						
Dawnco	3340 S. Lapeer Road			Lake Orion	MI	48359-0000
DBA Zee Medical	S. W. First Aid & Supply., Inc	P.O.Box 220229		El Paso	TX	79913-0000
DBI Computer Service	P O Box 221725			El Paso	TX	79913-0000
Dell Marking LP	Dept. 57-0006185439	P.O. Box 9020		Des Moines	IA	50368-9020
Dell, Inc.	One Dell Way	Bldg. 1, MS 8052		Round Rock	TX	78682
Designer Graphics	12404 Highway 155 S.			Tyler	TX	75703-0000
DHL Express Inc.	P.O. Box 4723			Houston	TX	77210-4723
Dickstein, Shapiro, Morin, & Oshinsky LLP	Morin & Oshinsky LLP	2101 L. Street		Washington	DC	20037-1526
Digi-Key Corporation	P.O. Box 250			Thief River Falls	MN	56701-0000
Dimension Enterprises, Ltd	3501 N.W. Evangeline Thruway			Carencro	LA	70520-0000
Dixie Paper Co.	P.O Box 130729			Tyler	TX	75713-0729
Dixon Hager/Chaplin e Heating	2134 Anthony Dr. Suite E			Tyler	TX	75701-0000
Dolphin Capital Corp.	P.O. Box 6005			Moberly	MO	65270-0605
Donna Finley	P.O. Box 632418			Nacogdoches	TX	75963-0000
Dynatec	11940 Golden Date Road			El Paso	TX	79936-0000
East Texas Alarm, Inc.	315 S. Vine			Tyler	TX	75702-0000
East Texas Copy Systems, Inc.	4545 Old Jacksonville Hwy			Tyler	TX	75703-0000
East Texas Radio Group	P.O. Box 7820			Tyler	TX	75711-0000

Eatel	P.O. Box 60838			New Orleans	LA	70160-0838
Eden Lawn Care	7943 Highway 24 East			Centreville	MS	39631-0000
EDM Interests	P.O. Box 445			Tyler	TX	75710-0000
El Paso Disposal	P.O. Box 20179			El Paso	TX	79998-0000
El Paso Electric Company	100 N. Staton			El Paso	TX	79901
El Paso Times	P.O. Box 59			El Paso	TX	79940-0000
El Paso Water Utilities	P O Box 511	# 50-4424.300 / 50-4425.300		El Paso	TX	79961-0001
Electric Company	P O Box 20982			El Paso	TX	79998-0982
Electric Motors, Inc.	2204 Us 41 North			Henderson	KY	42420-2374
Electronic Media Machine, Inc.	2451 Northland Ave			St. Louis	MO	63114-0000
Electronics Research Inc.	7777 Gardner Road			Chandler	IN	47610-0000
Elizabeth ~Davis	1820 Carolyn Sue	Condo O		Baton Rouge	LA	70815-0000
Elm Creek WSC	P.O. Box 538			Moody	TX	76557-0000
Engines Express, Inc.	6300 New Copeland Rd.			Tyler	TX	75703
Entergy Gulf States, Inc.	MAIL UNIT L JEF 359	P O BOX 6008		New Orleans	LA	70174-6008
Entravision Communications, d/b/a KOFX-FM	d/b/a KOFX-FM	4171 North Mesa Street, Suite B-201		El Paso	TX	79902
Evansville Water and Sewer Utility	1 NW Martin Luther King Blvd	PO Box 19		Evansville	IN	47740-7846
Express Services, Inc.	P.O. Box 730039			Dallas	TX	75373-0039
Exxon	P.O. Box 4597			Carol Stream	IL	60197-0000
Fairway Ford	P.O. Box 7000			Henderson	TX	75654-0000

Fantich Media Group	5401 N. 10th Street #211			Mcallen	TX	78504-0000
FedEx Customer Information Service, as assignee of FedEx Express/FedEx Ground	Attn: Revenue Recovery/Bankruptcy		2005 Corporate Avenue, 2nd Floor	Memphis	TN	38132
Filter Service of East TX, Inc.	P.O. Box 151555			Lufkin	TX	75915-0000
Firestone Tire & Service Ctn	128 W.S.W. Loop 323			Tyler	TX	75701-0000
First Media	536 Kipline Avenue		Toronto CD (Canada) M825E3			
Firstcom Music Inc.	P.O. Box 31001-1699			Pasadena	CA	91110-0000
Fisher & Phillips, LLP	945 E. Paces Ferry Rd, Ste 1500			Atlanta	GA	30326-0000
Fleet-One, LLC	MSC 30425	P.O. Box 415000		Nashville	TN	37241-5000
Fletcher, Heald, & Hildreth	1300 N. 17th Street, 11th Floor			Arlington	VA	22209-0000
Fowler Energy Company	4520 Spicewood Springs			Austin	TX	78759-8506
Fox Valley Video Service, Inc.	771 S Eighth Street			Dundee	IL	60118-0000
G & K Services	P.O. Box 830483			San Antonio	TX	78283-0483
GE Capital	2325 Lakeview Parkway, Suite 700			Alpharetta	GA	30004-0000
General Paper Company Inc.	11091 Airline Highway			Baton Rouge	LA	70816-0000
Giddy-Up Delivery Service Inc	28844 Normalinda Road			San Benito	TX	78586-0000

Gleiser Communications, LLC	P.O. Box 1330			Tyler	TX	75710-0000
Global Computer Supplies	7795 West Flagler St., Ste 35			Miami	FL	33144-0000
GMAC	P O Box 78252			Phoenix	AZ	85062-8252
Gordon Communications, Inc.	P.O. Box 980241			Park City	UT	84098-0000
Grainger	Dept 418- 804911832	P.O. Box 419267		Kansas City	MO	64141-6267
Grande Communications Inc.	P.O. Box 671038			Dallas	TX	75267-0000
Great American Leasing Corp.	PO Box 609			Cedar Rapids	IA	52406
Greenberg, Traurig, LLP	3290 Northside Parkway, Ste 400			Atlanta	GA	30327-0000
Grizzard Group	G & M Company Llc	P.O. Box 6327		San Antonio	TX	78209-0327
Guaranty Broadcasting Company of BR	c/o The Baringer Lawfirm LLC	918 Governme nt Street		Baton Rouge	LA	70802
Guidry Hardware & Supply, Inc.	5633 Cameron Street			Scott	LA	70583-0000
Gulf Coast Paper Co. Inc	P.O. Box 4227			Victoria	TX	77903-0000
Hall Buick Pontiac GMC	P.O. Box 4905			Tyler	TX	75712-0000
Harris Corporation	c/o Anthony Deglomine, III, Esq.	1025 W. NASA Blvd.	Mailstop A- 11	Melbourne	FL	32919
Hartford Fire Insurance	Bankruptcy Unit, T-1-55	Hartford Plaza		Hartford	CT	06115
Hawk Eye Picture Tube Mfg.	724 Scott Ave			Des Moines	IA	50309
Hawking Technologies, Inc.	15281A Barranca Parkway			Irvine	CA	92618-0000

Heritage Petroleum LLC	P.O. Box 6850			Evansville	IN	47719-0850
Herman Electronics	7350 N.W. 35th Terrace			Miami	FL	33122-0000
HI Tech Office Supplies, Inc.	P.O. Box 61925			Lafayette	LA	70596-0000
Home Depot Credit Services	Dept 32-2009897772		P.O. BOX 6029	The Lakes	NV	88901-0000
HSBC Business Solutions	P.O. Box 5229			Carol Stream	IL	60197-0000
Hutch & Son Inc.	300 N. Main Street			Evansville	IN	47711-0000
IceBox Advertising, Inc.	Attn: Steven Foster	7655 Haskell Ave		Van Nuys	CA	91406
Industrial Contractors, Inc.	P. O. Box 208			Evansville	IN	47702-0208
Innovative Leasing	P.O. Box 6434			Carol Stream	IL	60197-0000
Inscriber Technology Corp	26 Pepler Street			Waterloo, ON N2J3C4		
Insight Communications	P.O. Box 740273			Cincinnati	OH	45274-0273
Insight Media Advertising	Accounts Receivable	915 Main Street Ste 300		Evansville	IN	47708-0000
Intermedia	15760 Ventura Blvd., Suite 110			Encino	CA	91436-0000
Intralinks, Inc.	1372 Broadway, 11th Floor			New York	NY	10018-0000
Jackson Walker LLP	P.O. Box 130989			Dallas	TX	75313-0000
James G. Bergman	709 North Tyler			Livingston	TX	77351-0000
Jay L. Harman Fire Equipment Co	P.O. Box 34			El Paso	TX	79940-0000
Jeff Ellingson	923 Barnett Drive			Cedar Falls	IA	50613-0000

John Moore	10988 Ardis			Whitehouse	TX	75791-0000
John P. ~Moon	1749 Bertrand Drive			Lafayette	LA	70506-0000
Just Say Spots	Frank O Oliver Iv		30 ACOMA S BLVD STE106	Lake Havasu City	AZ	86403-0000
Kenergy	P.O. Box 18			Henderson	KY	42419-0018
Ken's Pump & Supply	1531 South Green Street			Henderson	KY	42420-0000
Kentwood	P.O. Box 61995			New Orleans	LA	70161-0000
KFXK	P.O. Box 3058			Lafayette	LA	70502-0000
Kinescope Camera & Deck Serv.	1311 Barber Creek Road			Statham	GA	30666-0000
Kirkland Oil Co., Inc.	P.O. Box 1375			Jacksonville	TX	75766-0000
KNXX-FM	P.O. Box 2231			Baton Rouge	LA	70821-2231
KOFX - FM	5426 N. Mesa			El Paso	TX	79912-0000
Konica Minolta Business Solutions USA	3000 Kellway Drive	Ste 108		Carrollton	TX	75006
KQIS FM	P.O. Box 228			Crowley	LA	70527-0000
KVEE 993	212 Grande Blvd., Suite C 120			Tyler	TX	75703-0000
L & M Sales	P.O. Box 1278			Waco	TX	76703-0000
Lamar Advertising Company	PO Box 66338	Attn: Credit Department		Baton Rouge	LA	70896
Lasergraphics	2301 North Street			Nacogdoches	TX	75961-0000
Lawns Ltd, Inc	1824 Austin Ave			Waco	TX	76701-0000
Lazer's Edge, Llc	2168 Airline Dr., Ste C			Bossier City	LA	71111-0000
Lectrosonics, Inc.	P.O. Box 5900			Rio Rancho	NM	87124-0000

Lee Mitchell	100 W. Cen Tex Expwy #202			Harker Heights	TX	76548- 0000
Lee's Air Conditioning Co., Inc.	156 Banks Ave			Lafayette	LA	70506- 0000
Leitch Inc.	P.O. Box 951603			Dallas	TX	75395- 1603
Lewis Associates	7548 Pepperell Drive			Bethesda	MD	20817- 0000
Linda Burns Holman	8870 Youree Drive, Suite 202			Shreveport	LA	71115- 0000
Lindsay Communicatio ns	3017 E. Villa Maria			Bryan	TX	77803- 5032
Lone Star Overnight LP	P.O. Box 149225			Austin	TX	78714- 9225
Lubbock Avalanche- Journal	710 Avenue J			Lubbock	TX	79401- 0000
Lube N Go	6400 Airport Road	Suite W		El Paso	TX	79925- 0000
LUS	Lafayette Utilities System	P.O. Box 4024		Lafayette	LA	70502- 4024
Mailing and Shipping Sys., Inc.	P.O. Box 3262			El Paso	TX	79923- 0000
Mark Knox Flowers	1209 E. 8th St.			Odessa	TX	79761
Markertek Video Supply	3800 Paluxy Square, Suite 401			Tyler	TX	75703- 0000
Marsand, Inc.	P.O. Box 485	6100 IH- 35W		Alvarado	TX	76009- 0000
Mcallen Fountain View, L.L.P.	C/O S.P. Plaza L.C.		1701 W. BUS.83 STE #312	McAllen	TX	78501- 0000
MCI	P.O. Box 371838			Pittsburgh	PA	15250- 7956
McKenzie Tile & Flooring	301 SSE Loop 323			Tyler	TX	75702- 0000
McLennan County Electric Co- Op	P.O. Box 357			McGregor	TX	76657- 0000

McLiff Vending & OCS	10816 Notus Lane			El Paso	TX	79935- 0000
MCM Electronics	405 South Pioneer Blvd			Springboro	OH	45066- 3001
Media Concepts Ltd	1330 East 8th, Ste 203			Odessa	TX	79761- 0000
Mediacenter Online Inc.	P.O. Box 528			Mount Freedom	NJ	07970- 0000
Megatrax	7629 Fulton Ave			North Hollywood	CA	91605- 0000
Mellow Joy Coffee	Attn: Mandi Methvin	313 N. Chestnut St., Ste C		Lafayette	LA	70501
Michael Kerr	1310 Oak Drive			Kilgore	TX	75662- 0000
Michael P. Nassif	P.O. Box 18136			Sugar Land	TX	77496- 0000
Microwave Filter Company, Inc.	6743 Kinne Street			East Syracuse	NY	13057- 0000
Microwave Service Corporation	15 Thornton Avenue			Haverhill	MA	10832- 0000
Midland Reporter Telegram	P.O. Box 1650			Midland	TX	79702- 0000
Mid-State Electronic Supply	811 S. Texas Ave			Bryan	TX	77803- 3987
Midway Shamrock	James Amer	135 Estates Drive		Waco	TX	76712- 0000
Mike Pile Autoplex Inc.	2401 W.S.W. Loop 323			Tyler	TX	75701- 0000
Mike Staas Services, Inc.	326 N. Industrial			Waco	TX	76710- 0000
Milestek Corporation	36109 Treasury Center			Chicago	IL	60694- 0000
Miller,Kaplan, Arase & Co., LLP	4123 Landershim Blvd.			North Hollywood	CA	91602- 0000
Milling Benson Woodward LLP	909 Poydras St. , Suite 2300			New Orleans	LA	70112- 0000
Monster Trak	11845 West Olympic Blvd.	Suite 500		Los Angeles	CA	90064- 0000

Moore's Retread & Tire-63	4002 Greenwood Road			Shreveport	LA	71109- 0000
Motor Vehicle Registration	Service Of La.		P.O. BOX 751000	New Orleans	LA	70175- 0000
Mount Franklin Water	c/o Coca-Cola Amatil		71 Macquarie Street	Sydney	NSW	2000
Mountain Glacier, LLC	P.O. Box 927			Evansville	IN	47706- 0000
Mountain Zone Tv Systems	P.O. Box 1377			Alpine	TX	79831- 0000
Mouser Electronics, Inc.	PO BOX 99319			Fort Worth	TX	76199- 0319
Multimedia Graphic Network, Inc.	2533 S. Highway 101	Suite 260		Cardiff By The Sea	CA	92007- 0000
NBC Universal CFS	Bank of America	Lock Box #402971		Atlanta	GA	30384- 0000
N-Comm Inc.	3450 Shiloh Road			Tyler	TX	75707- 0000
Neopost Inc.	P.O. Box 45800			San Francisco	CA	94145- 0000
Network USA LLC	P.O. Box 159			Carencro	LA	70520- 0000
New Day Marketing	923 Olive Street #4			Santa Barbara	CA	93101- 0000
Newark Inone	P.O. Box 94151			Palatine	IL	60094- 4151
Newman- Kees Measurement s	Francis E. Hertel	8611 State Road		Evansville	IN	47720- 0000
Newton & Associates	824 Greenbriar Parkway	Suite 200		Chesapeake	VA	23320- 0000
Noonday Coffee Service	Michael Jay Gibson	16670 Cr 1100		Flint	TX	75762- 0000
Norris Hardware Inc.	1910 Hwy 41 North			Henderson	KY	42420- 0000
Northern & Nye Printing	3115 Robinson Drive			Waco	TX	76706- 0000
Odessa American	P.O. Box 2952			Odessa	TX	79760- 0000

Office Depot Credit Plan	PO Box 9025			Des Moines	IA	50368
Office Depot, Inc.	PO Box 9025			Des Moines	IA	50368
Office Machines Inc.	P.O. Box 370736			El Paso	TX	79937- 0000
Office Team	File 73484	P.O. Box 60000		San Francisco	CA	94160- 3484
Officeware Financial Services	P. O. BOX 6434			Carol Stream	IL	60197- 6434
Omni Computer Solutions	P.O. Box 632551			Nacogdoch es	TX	75963- 0000
On Location Service	3602 S. Country Road #1309			Odessa	TX	79765- 9656
Oswald Communicatio ns, Inc.	4101 N. St. Joseph Ave			Evansville	IN	47720
Ozarka	P.O. Box 52214			Phoenix	AZ	85072- 0000
Paper Chase	2601 North Mesa			El Paso	TX	79902- 0000
Pasternack Enterprises, Inc.	P.O. Box 16759			Irvine	CA	92623- 0000
Pep Boys	P.O. Box 8500- 50445			Philadelphi a	PA	19178- 0000
Peter Storer & Associates Inc.	1361 W. Towne Square Rd.			Thiensville	WI	53092- 0000
Petroplex Office Supply, Inc	1601 N. Lee			Odessa	TX	79761- 0000
Pinnacle Media	601 Valencia Avenue, Ste 120			Brea	CA	92823- 0000
Piranha Mobile Shredding, Inc.	P.O. Box 6351			Evansville	IN	47719- 0000
Profile Communicatio ns Ltd	White Rock, BC	1196 Habgood St		Canada V4b 4w9		
Progressive Business	P.O. Box 3019			Malvern	PA	19355- 0000
Pro-Motions of East Texas	P.O. Box 150400			Longview	TX	75615- 0000

Protech Satellite Services	3016 Broadway Avenue			Evansville	IN	47712-0000
Public Utilities Board	P.O. Box 4710			Edinburg	TX	78540-0000
Publicdata.Com AI Ltd.	P.O. Box 612665	DFW Airport		Dallas	TX	75261-0000
Purchase Power	P O Box 856042			Louisville	KY	40285-0000
Quill Corporation	P.O. Box 94081			Palatine	IL	60094-0000
Radiant Communications Corp.	P.O. Box 867			South Plainfield	NJ	07080-0000
Radio Shack Corporation	300 Radio Shack Circle	MS WF5-333 Credit Services	Attn: Cheyri King	Fort Worth	TX	76102-1964
Radtec Engineering, Inc.	2150 W. 6th Avenue	Suite F		Broomfield	CO	80020-0000
Ralph Haberman	Getty Advertising, Lic	10015 Wild Life Road		San Diego	CA	92131-0000
Ralph's Industrial Electronic	P.O. Drawer R			Lafayette	LA	70502-0000
Randy Thornton	2751 Deer Meadow Drive			Danville	CA	94506-0000
RCJ Tower Company	P.O. Box 63094			Pleasanton	TX	78064-0000
Regent Broadcasting	Dept. 0902			Denver	CO	80256-0001
Regent Communications, Inc.	PO BOX 643253			Cincinnati	OH	45264-3253
Rexel, Inc.	Box 73056			Baltimore	MD	21273-3056
Rio Grande Electric Cooperative, Inc.	PO Box 1509			Brackettville	TX	78832
Ron ~Grant	4702 4th St #148			Lubbock	TX	79416-0000
Rose City Computing Serv., Inc.	P. O. Box 120097			Tyler	TX	75712-0000
S&S Fire & Safety, Inc.	3223 Cameron St.			Lafayette	LA	70506-0000

Sam's Club	P. O. Box 530930			Atlanta	GA	30353-0930
Samsdirect Media Corp.	808 E. Carlisle Road	Bldg. 2, First Floor		Westlake Village	CA	91361-0000
Satellite Broadcasting, Inc.	1475 Engelman Road			Westcliffe	CO	81252-0000
Sav-On Office Supplies	P.O. Box 671355			Dallas	TX	75267-1355
SBAF	P.O. Box 620			Shreveport	LA	71162-0000
SBC	P.O. Box 630047			Dallas	TX	75263-0000
SBC Long Distance	P.O. Box 660688			Dallas	TX	75266-0000
SBC Smart Yellow Pages	P.O. Box 630052			Dallas	TX	75263-0052
Shreveport Wholesale Credit	Association, Inc.		P.O. BOX 371	Shreveport	LA	71162-0000
Signal Reception Solutions, LLC	8685 Miralani Drive	Suite 300		San Diego	CA	92126-0000
Signs by Design	4133 Merchant Drive			Newburgh	IN	47630-0000
Simmons-Austin, LLC	1050 E. 11th Street	Ste 300		Austin	TX	78702-0000
Sir Speedy	100 E. Vermillion Street	Suite 102		Lafayette	LA	70501-0000
SLEMCO	P.O. Box 98055			Lafayette	LA	70509-8055
S'N'D Publications	167 Oakdale Road			Johnson City	NY	13790-0000
Sony Electronics, Inc.	22471 Network Place			Chicago	IL	60673-0000
South Central Communications	PO Box 3848			Evansville	IN	47736
Southern Electronics Sup, Inc.	1909 Tulane Avenue			New Orleans	LA	70112-0000

Southwest First Aid and Supply, Inc. (c/o Zee Medical)	PO Box 220229			El Paso	TN	79913
Southwestern Bell	AT&T Bankruptcy	PO Box 981268		West Sacramento	CA	95798
Southwestern Electric Power	P.O. Box 24422			Canton	OH	44701- 0000
Sparkle & Shine of Tri- State	P.O. Box 3241			Evansville	IN	47731- 0000
Specialized Comm., Inc.	20940 Twin Springs Drive			Smithsburg	MD	21783- 0000
Speedy Spots, Inc.	12175 Jerusalem Rd.			Chelsea	MI	48118
Sprint	P.O. Box 219505			Kansas City	MO	64121- 0000
Standard Coffee Service Co	640 Magazine Street			New Orleans	LA	70130
Stanton Street	303 Texas St.			El Paso	TX	79901- 0000
Stephens Plumbing Inc.	P.O. Box 13044			Odessa	TX	79768- 0000
Story-Wright Office Products	PO Box 1343			Lufkin	TX	75902- 1343
Stratos	P.O. Box 31747			Hartford	CT	06150- 0000
Suddenlink Media Services	3355 Lenox Road, 9th Floor			Atlanta	GA	30326
Suez Energy Resources	1990 Post Oak Blvd. #1900			Houston	TX	77056
Sunwave Air Conditioning	7250 N. Expressway			Olmito	TX	78575
Super Pit Crew	2650 WSW Loop 323			Tyler	TX	75701- 0000
Suzanne Stainback	P.O. Box 777			Bullard	TX	75757- 0000
Sweet Waters of Kentucky	P. O. Box 331			Owensbor o	KY	42302- 0331

T & G Chemical & Sup. Co., Inc.	3328 Franklin Ave.			Waco	TX	76710- 7322
TABBS Printing	PO Box 4369			Tyler	TX	75712- 4369
TEC Television Engineering Cor	101 Industrial Drive			Sullivan	MO	63080- 0000
Technocopy	105 Steen Drive			Lafayette	LA	70508- 0000
Tektronix	7416 Collection Center Drive			Chicago	IL	60693- 0000
Teletouch Communicatio ns Inc.	P.O. Box 1211			Tyler	TX	75710- 0000
Television Bureau	of Advertising, Inc.	3 East 54th St., 10th Floor		New York	NY	10022- 0000
Tellusmore, Inc.	1000 Main Street			Pittsburgh	PA	15215- 0000
Templet & Templet Welding, Inc.	P.O. Box 62600	Dept. 1301		New Orleans	LA	70162- 2600
Teraco, Inc.	2080 Commerce Dr.			Midland	TX	79703
Terminex International	P.O. Box 26862			El Paso	TX	79926- 0000
Texas Gas Service	P.O. Box 269042			Oklahoma City	OK	73126- 0000
The Cleaning Connection, Inc.	102 Doubloon			Lafayette	LA	70508- 0000
The Motor Shop	420 South 5th Street			Waco	TX	76706- 1102
The Radio Group	P.O. Box 7197			Shreveport	LA	71137- 0000
The Reynolds Company	P.O. Box 671344			Dallas	TX	75267- 0000
Thompson, Coe, Cousins & Iron	P.O. Box 251753			Little Rock	AR	72225- 0000
Time Warner Cable	P.O. Box 650356			Dallas	TX	75265- 0356

Time Warner Cable Media Sales	P.O. Box 849151			Dallas	TX	75284-9151
TMO	Transmountain Oil Co., Lc	P.O. Box 10093		El Paso	TX	79995-0093
Town West Ford, Inc.	P.O. Box 445			McGregor	TX	76657-0000
Transmountain Oil Company, L.C.	P. O. Box 221170			El Paso	TX	79913
Tricia Anderson	110A CR 37			Tyler	TX	75706-0000
Triveni Digital, Inc.	40 Washington Road			Princeton Junction	NJ	08550-0000
TXU Energy Retail Co.	PO Box 650393			Dallas	TX	75265-0393
Tyler Area Chamber of Commerce	P.O. Box 390	315 North Broadway		Tyler	TX	75710-0000
Tyler Morning Telegraph	P.O. Box 2030			Tyler	TX	75710-2030
Unifirst	6920 Commerce Ave			El Paso	TX	79915-0000
Union Electric Distributors	311 E. Coming Road			Beecher	IL	60401-0000
Unishippers	15715 Tuckerton Road	Dept WA		Houston	TX	77095-5117
United Parcel Service	Lockbox 577			Carol Stream	IL	60132-0000
United Productions	1933 Dearborn Drive			Mc Keesport	PA	15131-0000
Universal Plumbing Company	2705 Linwood Avenue			Shreveport	LA	71103
USA Image Technologies, Inc.	2109 Watterson Trail			Louisville	KY	40299-0000
USA Online, Inc.	3945 Doniphan Park Circle, #E			El Paso	TX	79922-0000
Valero	P.O. Box 300			Amarillo	TX	79105-0000
Valor Telecom	P.O. Box 660766			Dallas	TX	75266-0000

Vectren Energy Delivery	PO Box 209			Evansville	IN	47702
Verizon	P.O. Box 920041			Dallas	TX	75392-0000
Verizon Online	P.O. BOX 12045			Trenton	NJ	08650-0000
Verizon Southwest Inc.	404 Brock Drive			Bloomington	IL	61701
Viamedia	220 Lexington Green Circle	Suite 300		Lexington	KY	40503-0000
Videomagnetics, Inc.	3970 Clearview Frontage Road			Colorado Springs	CO	80911-0000
Vuetech	P.O. Box 2617			Grass Valley	CA	95945-0000
VVM, Inc.	P.O. Box 1391			Temple	TX	76503-0000
W.W. Grainger, Inc.	Dept 436-854015609			Palatine	IL	60038-0001
Wagner Equipment	4000 Osuna Road NE			Albuquerque	NM	87109-4423
Waller Broadcasting, LLC	P.O. Box 1648			Jacksonville	TX	75766-0000
Water Specialists, Inc.	P.O. Box 337			Temple	TX	76503-0000
WDGL-FM	P.O. Box 2231			Baton Rouge	LA	70821-2231
Webcomm, Inc.	P.O. Box 359			Cecilia	LA	70521-0000
Welders Equipment, Inc.	1201 West Park Ave			Eunice	LA	70535-0000
Westlake Electronics Supply	P.O. Box 9546			Seattle	WA	98109-0000
Whitney National Bank	P.O. 61260			New Orleans	LA	70161
Williams Morris Agency, Inc.	Attn: Pat Polite	1325 Ave Of The Americas		New York	NY	10019-0000
Wiltronics Supply, Inc.	503 E. Oakwood			Tyler	TX	75702-5894

Worldwide Media &	Communicatio ns Group, Llc	1104 S. Mays St., Suite 116		Round Rock	TX	78664- 0000
WTGE-FM	P.O. Box 2231			Baton Rouge	LA	70821- 2231
WYPY-FM	P.O. Box 2231			New Orleans	LA	70121- 2231

SCHEDULE 5.1(a)

**REJECTED PROGRAMMING CONTRACTS
AND TOWER LEASES**

[SEE PLAN SUPPLEMENT]

SCHEDULE 5.1(b)

ASSUMED OTHER CONTRACTS AND LEASES

[SEE PLAN SUPPLEMENT]

EXHIBIT D-2

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR WHITE KNIGHT HOLDINGS, INC.,
AND ITS DIRECT AND INDIRECT SUBSIDIARIES**

[ATTACHED]

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION**

In re	:	
COMMUNICATIONS CORPORATION :	:	Chapter 11 Case No. 06-50410
OF AMERICA AND	:	
WHITE KNIGHT HOLDINGS,	:	
INC., <i>et al.</i> ,	:	
	:	
	:	Jointly Administered
Debtors.	:	
	X	

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION
FOR WHITE KNIGHT HOLDINGS, INC., AND
ITS DIRECT AND INDIRECT SUBSIDIARIES**

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Elizabeth J. Futrell, La. Bar Roll No. 05863
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White Knight Holdings, Inc., White Knight Broadcasting, Inc., White Knight Broadcasting of Shreveport, Inc., Knight Broadcasting of Baton Rouge, Inc., White Knight Broadcasting of Natchez, Inc., White Knight Broadcasting of Longview, Inc., White Knight Broadcasting of Shreveport License Corp., Knight Broadcasting of Baton Rouge License Corp., White Knight Broadcasting of Natchez License Corp., White Knight Broadcasting of Longview License Corp., and Warwick Communications, Inc., as Debtors and Debtors in Possession

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Schedule 5.1(a)	Rejected Programming Contracts and Tower Leases
Schedule 5.1(b)	Assumed Other Contracts and Leases

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION**

In re	:	
COMMUNICATIONS CORPORATION :	:	Chapter 11 Case No. 06-50410
OF AMERICA AND :	:	
WHITE KNIGHT HOLDINGS, :	:	
INC., <i>et al.</i> , :	:	
	:	Jointly Administered
Debtors. :	:	
	:	

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION
FOR WHITE KNIGHT HOLDINGS, INC., AND
ITS DIRECT AND INDIRECT SUBSIDIARIES**

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White Knight Holdings, Inc., White Knight
Broadcasting, Inc., White Knight Broadcasting of
Shreveport, Inc., Knight Broadcasting of Baton
Rouge, Inc., White Knight Broadcasting of
Natchez, Inc., White Knight Broadcasting of
Longview, Inc., White Knight Broadcasting of
Shreveport License Corp., Knight Broadcasting of
Baton Rouge License Corp., White Knight
Broadcasting of Natchez License Corp., White
Knight Broadcasting of Longview License Corp.,
and Warwick Communications, Inc., as Debtors
and Debtors in Possession

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Date: 8/17/2007
Time: 11:18:26 AM

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
SHREVEPORT DIVISION**

In re	:	Chapter 11 Case No. 06-50410
	:	
COMMUNICATIONS CORPORATION :	:	Jointly Administered
OF AMERICA AND :	:	
WHITE KNIGHT HOLDINGS, :	:	
INC., <i>et al.</i> , :	:	
	:	
Debtors.	:	
	:	

**FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR WHITE KNIGHT HOLDINGS, INC.,
AND ITS DIRECT AND INDIRECT SUBSIDIARIES**

White Knight Holdings, Inc.,¹ and its direct and indirect subsidiaries,² as debtors and debtors-in-possession (each a “Debtor” and collectively, the “Debtors”), propose the following First Amended Joint Chapter 11 Plan of Reorganization:

ARTICLE 1

DEFINITIONS AND CONSTRUCTION OF TERMS

Whenever from the context it appears appropriate, each term stated in either the singular or the plural will include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender will include the masculine, the feminine and the

¹Case No. 06-50422.

²White Knight Broadcasting, Inc. (06-50423); White Knight Broadcasting of Shreveport, Inc. (06-50424); Knight Broadcasting of Baton Rouge, Inc. (06-50425); White Knight Broadcasting of Natchez, Inc. (06-50426); White Knight Broadcasting of Longview, Inc. (06-50427); White Knight Broadcasting of Shreveport License Corp. (07-11752); Knight Broadcasting of Baton Rouge License Corp. (07-11749); White Knight Broadcasting of Natchez License Corp. (07-11751); White Knight Broadcasting of Longview License Corp. (07-11750); and Warwick Communications, Inc. (07-11754).

neuter. Unless the context requires otherwise, the following words and phrases will have the meanings set forth below when used in the initially-capitalized form in this Plan. An initially capitalized term used herein that is not defined herein shall have the meaning ascribed to such term, if any, in the Bankruptcy Code, unless the context shall otherwise require. The use of the phrase “herein” or “hereof,” unless specifically stated otherwise, refers to the entirety of the Plan, and not to a particular Section of the Plan.

1.1 “*Adequate Protection Claims*” shall mean Claims of the First Lien Agent and the First Lien Lenders entitled to adequate protection pursuant to Sections 361 and 363 of the Bankruptcy Code under the Amended Cash Collateral Order.

1.2 “*Administrative Expense Claim*” shall mean a Claim for any cost or expense of administration of any Debtor’s Chapter 11 Case entitled to priority in accordance with the provisions of Sections 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, without limitation, (a) actual and necessary expenses of preserving the Estates and operating the Debtors’ businesses (including, without limitation, the Adequate Protection Claims and the cure costs with respect to executory contracts and unexpired leases assumed by the Debtors pursuant to Section 365 of the Bankruptcy Code), (b) all payment of fees and reimbursement of expenses of Professionals to the extent allowed by a Final Order under Sections 328, 330 and 503, and (c) all fees and charges properly assessed against the Debtors in Possession under Section 1930 of title 28 of the United States Code.

1.3 “*Allowed*” shall mean, with respect to any Claim against or Interest in any Debtor, a Claim or Interest (a) proof of which is timely filed (or is not required to be filed), (b) that is listed by such Debtor in its Schedules as liquidated in amount, non-

disputed and non-contingent and for which no proof of claim has been filed, or (c) allowed pursuant to this Plan; and, in each case with respect to (a) and (b) above, either (i) no objection (or amendment of Schedules with respect to) to its allowance, amount, or classification has been interposed within the applicable period fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or (ii) such objection, if so interposed, has been determined by a Final Order in favor of the claimant (but only to the extent so allowed and where not allowed solely for voting to accept or reject the Plan).

1.4 “*Allowed Amount*” shall mean, with respect to each Claim:

- (a) the dollar amount determined by a Final Order;
- (b) in the event that no such determination is made, the dollar amount agreed to by the claimant and the applicable Debtor (with the consent of the First Lien Agent) or, after the Effective Date, the applicable Reorganized Debtor;
- (c) in the event that no amount is determined or agreed to pursuant to clause (a) or (b) above, the amount estimated by the Bankruptcy Court for purposes of distribution pursuant to Section 502 of the Bankruptcy Code;
- (d) in the event that no amount is determined, agreed to or estimated pursuant to clauses (a), (b) or (c) above, the dollar amount as to which no objection to the allowance, amount or classification thereof has been interposed within the applicable period fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court.

Unless otherwise specified herein or in a Final Order, the Allowed Amount of any Claim shall not include interest accruing on such Claim from and after the Petition Date, except that accrued but unpaid interest shall constitute part of the Allowed First Lien Lenders' Secured Claims and Allowed First Lien Lenders' General Unsecured Claims, as applicable.

1.5 “*Allowed Claim*” shall mean a Claim to the extent that it has been Allowed.

1.6 “*Amended Cash Collateral Order*” shall mean the Order (i) Modifying Final Cash Collateral Order, (ii) Extending Debtors’ Authorization to Use Cash Collateral Thereunder, and (iii) Granting Additional Adequate Protection to First Lien Lenders Pursuant to 11 U.S.C. §§ 361 and 363, dated July 13, 2007 [P-683].

1.7 “*Avoidance Claim*” shall mean any Claim or Cause of Action that may be asserted by a debtor in possession under Sections 510, 542 through 551 and 553 of the Bankruptcy Code, or that may be asserted under similar applicable state or other laws.

1.8 “*Bankruptcy Code*” shall mean title 11 of the United States Code, as amended from time to time.

1.9 “*Bankruptcy Court*” shall mean the United States Bankruptcy Court for the Western District of Louisiana, having jurisdiction over the Chapter 11 Cases, or if such court ceases to exercise jurisdiction over the Chapter 11 Cases, such other court that exercises jurisdiction over the Chapter 11 Cases.

1.10 “*Bankruptcy Rules*” shall mean the Federal Rules of Bankruptcy Procedure, the Federal Rules of Civil Procedure, and the Local Rules of the Bankruptcy Court, in each case, as amended from time to time.

1.11 “*Business Day*” shall mean any day that is not a Saturday, Sunday or Federal holiday in the United States.

1.12 “*Call & Put Options*” shall mean the option agreements to be issued on the Effective Date described in section 7.11 hereof.

1.13 “*Cash*” shall mean legal tender of the United States of America.

1.14 “*Causes of Action*” shall mean, without limitation, any and all Claims, actions, causes of action, liabilities, obligations, rights, suits, accounts, debts, sums of

money, damages, judgments, claims and demands, actions, defenses, offsets, powers (including all police, regulatory, and enforcement powers and actions that may be taken), privileges, licenses, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and claims, whatsoever, whether known or unknown, suspected or unsuspected, whether arising prior to, on or after the Petition Date, in contract or tort, in law, equity or otherwise, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured and whether asserted or assertable. For avoidance of doubt, Causes of Action include, but are in no way limited to (a) rights of setoff, counterclaim or recoupment, and claims on contracts or for breaches of duties imposed by law, (b) claims pursuant to Section 362 of the Bankruptcy Code, (c) such claims and defenses as fraud, mistake, duress, and usury, (d) Avoidance Claims, and (e) all Causes of Action that may be directly or derivatively asserted on behalf of the Debtors, their Estates, or the Reorganized Debtors.

1.15 “*CCA Confirmation Order*” shall mean the order of the Bankruptcy Court confirming the CCA Plan.

1.16 “*CCA Credit Agreement*” shall mean the Credit Agreement by and among ComCorp Broadcasting, Inc., as borrower, the Debtors and the other CCA Debtors, as guarantors, the First Lien Lenders, General Electric Capital Corporation, as agent, GECC Capital Markets Group, Inc., as lead arranger and book manager, and Ableco Finance LLC, as documentation agent, entered into as of June 4, 2004, as it may have been amended, supplemented or otherwise modified.

1.17 “*CCA Debtors*” shall mean collectively Communications Corporation of America, ComCorp Holdings, Inc., ComCorp Broadcasting, Inc., ComCorp of Texas, Inc., ComCorp of Baton Rouge, Inc., ComCorp of Bryan, Inc., ComCorp of Lafayette, Inc., ComCorp of El Paso, Inc., ComCorp of Louisiana, Inc., ComCorp of Indiana, Inc., ComCorp of Tyler, Inc. and ComCorp of Monroe, Inc., ComCorp of Baton Rouge License Corp., ComCorp of Bryan License Corp., ComCorp of Lafayette License Corp., ComCorp of El Paso License Corp., ComCorp of Indiana License Corp., ComCorp of Louisiana License Corp., ComCorp of Texas License Corp., ComCorp of Tyler License Corp., and ComCorp of WB Baton Rouge, Inc., each of which is a Debtor in one of the Chapter 11 Cases.

1.18 “*CCA Parent*” shall mean Communications Corporation of America.

1.19 “*CCA Plan*” shall mean the joint chapter 11 plan of reorganization for the CCA Debtors filed simultaneously with this Plan.

1.20 “*Chapter 11 Cases*” shall mean the chapter 11 cases of the Debtors pending before the Bankruptcy Court.

1.21 “*Claim*” shall have the meaning set forth in Section 101(5) of the Bankruptcy Code.

1.22 “*Class*” shall mean any group of Claims or Interests classified together by this Plan pursuant to Section 1122(a)(1) of the Bankruptcy Code.

1.23 “*Collateral Documents*” shall have the meaning ascribed to it in the WKH Credit Agreement.

1.24 “*Confirmation Date*” shall mean the date of entry on the docket of the Bankruptcy Court of the Confirmation Order.

1.25 “*Confirmation Hearing*” shall mean the hearing before the Bankruptcy Court regarding confirmation of this Plan and the CCA Plan and related matters under Section 1128 of the Bankruptcy Code.

1.26 “*Confirmation Order*” shall mean the order signed by the Bankruptcy Court confirming this Plan.

1.27 “*Debtors*” shall have the meaning ascribed to this term in the preamble to the Plan.

1.28 “*Debtor in Possession or Debtors in Possession*” shall mean one or more of the Debtors between the Petition Date and the Effective Date in their capacity as debtors in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

1.29 “*Disclosure Statement*” shall mean the second amended joint disclosure statement relating to this Plan and the CCA Plan, dated as of August 15, 2007, including the exhibits and schedules thereto, as the foregoing may be amended, modified or supplemented from time to time (with the consent of the First Lien Agent), as approved by the Bankruptcy Court pursuant to Section 1125 of the Bankruptcy Code.

1.30 “*Disputed Claims*” shall mean any Claim: (a) which is or will hereafter be listed in the Schedules as disputed, contingent or unliquidated and which has not been resolved by a Final Order; (b) proof of which was required to be filed but as to which the filed proof of Claim is either untimely or improper; or (c) as to which a timely objection and/or request for estimation has been filed (and not withdrawn) and not resolved by a Final Order. In the event that any portion of a Claim is disputed, such Claim in its entirety shall be deemed to constitute a Disputed Claim for purposes of distribution under this Plan unless a Final Order has been entered providing otherwise. Without limiting

any of the foregoing, a Claim that is the subject of a pending objection, motion, complaint, counterclaim, setoff, recoupment, Avoidance Claim, litigation claim or defense, or any other proceeding seeking to disallow, subordinate or estimate such Claim, shall be deemed a Disputed Claim, unless the Plan or the Confirmation Order provides otherwise.

1.31 “*Distribution Date*” shall mean the Effective Date and each three-month anniversary of same thereafter.

1.32 “*Effective Date*” shall mean the Business Day selected by the Debtors (with the consent of the First Lien Agent in its sole discretion) on which all of the conditions precedent to the effectiveness of the Plan have been satisfied or waived in accordance with the Plan. Whenever the Plan requires that a distribution or payment shall be made on the Effective Date, it shall mean on the Effective Date or as soon thereafter as practicable, except with respect to the distributions on account of the First Lien Lenders’ Secured Claims and the Adequate Protection Claims, which shall be made no later than the Effective Date.

1.33 “*Entity*” shall mean an individual, corporation, limited liability company, partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, or government or any political subdivision thereof, or other person.

1.34 “*Estate*” shall mean the estate of each Debtor, as defined in Section 541 of the Bankruptcy Code.

1.35 “*Exit Facility*” shall mean the credit facility to be extended by the First Lien Lenders under the CCA Plan, containing the terms set forth in the Term Sheet

attached to the Disclosure Statement (or with such changes as agreed to by the First Lien Agent).

1.36 “*FCC*” shall mean the Federal Communications Commission.

1.37 “*FCC Consent*” shall mean an action by the FCC (including any action duly taken by the FCC’s staff pursuant to delegated authority) granting the applications for the transfer of control of certain Debtors and certain CCA Debtors.

1.38 “*Final Order*” shall mean an order or judgment of the Bankruptcy Court entered on the docket of the Chapter 11 Cases, the operation or effect of which has not been stayed, reversed, vacated, or amended and as to which order or judgment (or any revision, modification or amendment thereof) (a) the time to appeal or seek review, certiorari, or rehearing has expired and no appeal, petition for certiorari or other proceeding for review, rehearing or a new trial is pending, or (b) if an appeal, writ of certiorari, new trial, re-argument or rehearing has been sought, such order or judgment has been affirmed by the highest court to which it was appealed or resulted in no modification and the time for further appeal, petition for certiorari or other proceeding for review, rehearing or a new trial shall have expired, with no further appeal, petition for certiorari, rehearing, or review or new trial pending; *provided, however*, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule of the Bankruptcy Rules, may be filed with respect to such order or judgment shall not render such order or judgment not to be a Final Order.

1.39 “*First Lien Agent*” shall mean the agent under the First Lien Credit Agreements as of the Confirmation Date.

1.40 “*First Lien Credit Agreements*” shall mean, collectively, the CCA Credit Agreement and the WKH Credit Agreement.

1.41 “*First Lien Guaranty*” shall mean the guaranty agreement, dated as of June 4, 2004, whereby, among other things, certain of the Debtors guaranteed the obligations of the borrowers under the First Lien Credit Agreements, as it may have been amended, supplemented or otherwise modified.

1.42 “*First Lien Lenders*” shall mean the lenders, from time to time, under the First Lien Credit Agreements.

1.42.1 “*First Lien Lenders' General Unsecured Claims*” shall mean the Claims of the First Lien Lenders that are not First Lien Lenders' Secured Claims.

1.43 “*First Lien Lenders' Secured Claims*” shall mean the Secured Claims in respect of, in connection with, or arising out of the First Lien Credit Agreements and the First Lien Guaranty in the aggregate Allowed Amount of approximately \$205 million (comprised of outstanding principal and interest accrued through the Petition Date) plus unpaid prepetition fees, costs and expenses thereunder in an unliquidated amount. The Allowed Amount of the First Lien Lenders' Secured Claims shall also include, to the extent allowable under bankruptcy applicable law, the aggregate amount of postpetition interest, fees, costs and expenses that accrues through the Effective Date. To the extent applicable bankruptcy law allows such accrual, at the date hereof, the amount of the First Lien Lenders' Secured Claims would be approximately \$260 million.

1.44 “*General Unsecured Claim*” shall mean, with respect to any Debtor, any Unsecured Claim that is not a Trade Claim. For the avoidance of doubt, the First Lien Lenders' General Unsecured Claims, the Second Lien Claims, the Third Lien Claims, and

the Other General Unsecured Claims (including any claims based on damages arising from the rejection of executory contracts and unexpired leases) constitute General Unsecured Claims.

1.45 “*Impaired*” shall mean, with respect to any Class, that such Class is “impaired” under the Plan within the meaning of Section 1124 of the Bankruptcy Code.

1.46 “*Interests*” shall mean, collectively, the WKH Parent Common Equity Interests and the Subsidiary Common Equity Interests.

1.47 “*Intercompany Claim*” shall mean (a) any Claim against a Debtor held by another Debtor or by a CCA Debtor, or (b) any Claim against a CCA Debtor held by a Debtor.

1.48 “*Intercreditor Agreement*” shall mean the Collateral Agency, Intercreditor and Subordination Agreement, dated as of June 4, 2004, by and among General Electric Capital Corporation, as agent for the First Lien Lenders, General Electric Capital Corporation, as the Collateral Agent, Bank of Montreal, as agent for the Second Lien Lenders, Apollo Management, L.P., as agent for the Third Lien Lenders, and consented to by the Debtors and the CCA Debtors, as it may have been amended, supplemented or otherwise modified.

1.49 “*Lien*” shall have the meaning set forth in Section 101(37) of the Bankruptcy Code.

1.50 “*New By-Laws*” shall mean by-laws, operating agreements, internal governance instruments or other similar documents for each of the Reorganized Debtors, in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent .

1.51 *"New Certificate"* shall mean any certificate of incorporation, article of incorporation, article of organization, certificate of formation, other organizational instrument or similar document of any Reorganized Debtor, in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent.

1.52 *"New Leases"* shall mean new leases for the premises located at 700 St. John Street, Lafayette, LA (corporate headquarters), 1000 Perkins Road, LA (studio building for WVLA, WGMB, KZUP and WBRL), and Jewella Road, Shreveport, LA (studio building for KMSS and KSHV), the final forms of which were filed on August 9, 2007 (P-756), with such changes as agreed to by and between the First Lien Agent and the other parties thereto.

1.53 *"Notice of Cure Payments"* shall mean notice filed by the Debtors in accordance with section 5.1 hereof on August 9, 2007 (P-757), as the same may be amended, setting forth the cure payments, if any, the Debtors believe are due on any of the Assumed Programming Contracts and Tower Leases and Assumed Other Contracts and Leases.

1.53.1 *"Other General Unsecured Claim"* shall mean, with respect to a Debtor, any Unsecured Claim that is not a Trade Claim, First Lien Lenders' General Unsecured Claim, Second Lien Claim or Third Lien Claim. For the avoidance of doubt, Other General Unsecured Claims shall include any Claims based on damages arising from the rejection of executory contracts and unexpired leases.

1.54 *"Other Secured Claim"* shall mean a Secured Claim against any Debtor, other than the First Lien Lenders' Secured Claims. For the avoidance of doubt, the First Lien Lenders' General Unsecured Claims, the Second Lien Claims, the Third Lien

Claims, the Trade Claims and the Other General Unsecured Claims are not Other Secured Claims.

1.55 “*Petition Date*” shall mean the date on which a Debtor commenced its Chapter 11 Case.

1.56 “*Plan*” shall mean this Joint Chapter 11 Plan of Reorganization in its present form or as it may, from time to time, be modified, amended or supplemented, by the Debtors, with the consent of the First Lien Agent, in accordance with the terms hereof.

1.57 “*Plan Supplement*” shall mean the supplemental appendix or appendices, to the Plan to be filed at least five (5) days before the deadline established by the Bankruptcy Court for the voting to accept or reject the Plan that will contain draft forms of, or term sheets for (in each case, satisfactory to the First Lien Agent), the documents relevant to the implementation of the Plan, including, without limitation, the WKH Guaranty, the Exit Facility, the New Certificates, the New By-Laws, Schedule 5.1(a) and Schedule 5.1(b).

1.58 “*Priority Claim*” shall mean any Claim entitled to priority pursuant to Section 507 of the Bankruptcy Code, other than Priority Tax Claims.

1.59 “*Priority Tax Claim*” shall mean any Claim entitled to priority pursuant to Section 507(a)(8) of the Bankruptcy Code.

1.60 “*Professional*” shall mean any professional retained in the Chapter 11 Cases or to be compensated pursuant to Sections 327, 328, 330, 503(b) or 1103 of the Bankruptcy Code. For the avoidance of doubt, the professionals retained by the First

Lien Lenders or the First Lien Agent in connection with the Chapter 11 Cases are not Professionals.

1.61 “*Released Parties*” shall mean the Debtors, the CCA Debtors, the Unsecured Creditors’ Committee and its members (solely in their capacity as such), the First Lien Lenders, the First Lien Agent and its affiliates (in its capacity as such and in any other capacity in connection with the Chapter 11 Cases), and the respective current officers, directors, employees, members, agents, affiliates, advisors, attorneys, accountants, and representatives of each of the foregoing.

1.62 “*Reorganized CCA Debtors*” shall mean the CCA Debtors as of and after the Effective Date.

1.63 “*Reorganized Debtors*” shall mean the Debtors as of and after the Effective Date.

1.64 “*Schedules*” shall mean the schedules of assets and liabilities and the statement of financial affairs filed by the Debtors as required by Section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, as amended or supplemented through the Confirmation Date with the consent of the First Lien Agent.

1.65 “*Second Lien Claims*” shall mean the Claims of the Second Lien Lenders under the Second Lien Note Agreement and the Second Lien Guaranty.

1.66 “*Second Lien Guaranty*” shall mean the note guaranty agreement, dated as of June 4, 2004, whereby, certain of the Debtors guaranteed the obligations of the issuer under the Second Lien Note Agreement, as it may have been amended, supplemented or otherwise modified.

1.67 “*Second Lien Lenders*” shall mean the holders, from time to time, of the notes issued pursuant to the Second Lien Note Agreement.

1.68 “*Second Lien Note Agreement*” shall mean that certain Note Agreement, dated as of June 4, 2004, by and between Bank of Montreal, as agent, ComCorp Holdings, Inc., as issuer, the Debtors, as guarantors, and the Second Lien Lenders, as amended or supplemented from time to time.

1.69 “*Secured Claim*” shall mean any Claim secured by a Lien on the Debtors’ interest in any property to the extent of the value of such interest.

1.70 “*Silver Point*” shall mean Silver Point Finance, LLC.

1.71 “*Subsidiary Common Equity Interests*” shall mean the interest of any holder of an “equity security” (as defined in Section 101(16) of the Bankruptcy Code) of any Debtor other than WKH Parent.

1.72 “*Third Lien Claims*” shall mean the Claims of the Third Lien Lenders under the Third Lien Note Agreement and the Third Lien Guaranty.

1.73 “*Third Lien Guaranty*” shall mean the note guaranty agreement, dated as of June 4, 2004, whereby, certain of the Debtors guaranteed the obligations of the issuer under the Third Lien Note Agreement, as it may have been amended, supplemented or otherwise modified.

1.74 “*Third Lien Lenders*” shall mean the holders, from time to time, of the notes issued pursuant to the Third Lien Note Agreement.

1.75 “*Third Lien Note Agreement*” shall mean that certain Note Agreement, dated as of June 4, 2004, by and among Apollo Management, L.P., as notes

representative, WKH Parent, as issuer, and Third Lien Lenders, as amended or supplemented from time to time.

1.76 "*Trade Claim*" shall mean any Claim against a Debtor that is listed on Schedule 1.76 to this Plan (filed on July 31, 2007 (P-747), as may be amended, from time to time, with the consent of the First Lien Agent) that arose from the provision of goods or services to such Debtor prior to the Petition Date in the ordinary course of business.

1.77 "*Unimpaired*" shall mean, with respect to any Class, that such Class is not Impaired.

1.78 "*Unsecured Claim*" shall mean, with respect to any Debtor, any Claim that is not secured by a Lien on assets of such Debtor and that is not an Administrative Expense Claim or a Priority Claim.

1.79 "*Unsecured Creditors Committee*" shall mean the official committee of the holders of Unsecured Claims against the Debtors and the CCA Debtors appointed by the United States Trustee, as it may be constituted from time to time.

1.80 "*WKH Credit Agreement*" shall mean the Credit Agreement by and among White Knight Broadcasting, Inc., as borrower, other Debtors and CCA Debtors, as guarantors, the First Lien Lenders, General Electric Capital Corporation, as agent, GECC Capital Markets Group, Inc., as lead arranger and book manager, and Ableco Finance LLC, as documentation agent, entered into as of June 4, 2004, as it may have been amended, supplemented or otherwise modified.

1.81 "*WKH Guaranty*" shall mean the secured guaranty of the Reorganized CCA Debtors' indebtedness under the Exit Facility to be issued to the First Lien Lenders,

in the form to be filed as part of the Plan Supplement, or with such changes as agreed to by the First Lien Agent .

1.82 “*WKH Guaranty Collateral Documents*” shall mean all the agreements, documents and instruments granting a Lien on or security interest in property of the Reorganized Debtors as security for payment of their respective obligations under the WKH Guaranty.

1.83 “*WKH New Common Stock*” shall mean common stock or other equity interests of Reorganized WKH Parent.

1.84 “*WKH New Common Stockholder*” shall mean a third party that is not a holder of any Claims against or Interests in any of the Debtors or the CCA Debtors, and is not affiliated with any officers or directors of any of the Debtors or the CCA Debtors, whose identity and affiliation shall be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code.

1.85 “*WKH Parent*” shall mean White Knight Holdings, Inc.

1.86 “*WKH Parent Common Equity Interests*” shall mean the interest of any current or former holder of an “equity security” (as defined in Section 101(16) of the Bankruptcy Code) of WKH Parent based on shares of common stock or similar security, as well as any Claim arising from rescission of a purchase or sale of such interest, for damages arising from the purchase or sale of such interest, or for reimbursement or contribution allowed under Section 502 of the Bankruptcy Code on account of such Claim.

ARTICLE 2

PROVISIONS FOR PAYMENT OF ADMINISTRATIVE EXPENSES AND PRIORITY TAX CLAIMS

2.1 *Payment of Allowed Administrative Expense Claims.*

2.1.1 *Allowed Administrative Expense Claims.*

Subject to section 2.1.2 below, each Allowed Administrative Expense Claim shall be paid in full, in Cash, by the Reorganized Debtors on the Effective Date or upon such other terms as may be agreed upon by the holder of such Allowed Administrative Expense Claim and the Reorganized Debtors or otherwise established pursuant to an order of the Bankruptcy Court; *provided, however*, that Administrative Expense Claims representing liabilities incurred in the ordinary course of business by any Debtor in Possession shall be paid by the applicable Reorganized Debtor in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.

2.1.2 *Compensation of Professionals.*

All Professionals seeking compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date, shall (a) file their respective final applications for allowances of compensation for services rendered and reimbursement of expenses incurred through the Effective Date by no later than the date that is forty five (45) days after the Effective Date or such other date as may be fixed by the Bankruptcy Court, and (b) if granted such an award by the Bankruptcy Court, be paid in full in such amounts as are Allowed by an order of the Bankruptcy Court (i) on the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or as soon thereafter as is practicable or (ii) upon such

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other terms as may be mutually agreed upon between such holder of an Administrative Expense Claim and the Reorganized Debtors.

2.1.3 *Contribution Claims.*

To the extent any Entity is seeking an award of compensation for services rendered or reimbursement of expenses incurred during the Chapter 11 Cases under Section 503(b)(3)(D) of the Bankruptcy Code, such Entity shall file its application for such an award on or before the deadline established by the Bankruptcy Court for the filing of the objections to the confirmation of the Plan, and any such applications shall be determined at the Confirmation Hearing; otherwise, such application or request for compensation or reimbursement of expenses under Section 503(b)(3)(D) shall be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

2.2 *Priority Tax Claims.*

Each holder of an Allowed Priority Tax Claim shall be paid the Allowed Amount of its Claim, at the option of the Reorganized Debtors, (a) in full, in Cash, on the Effective Date, (b) upon such other terms as may be mutually agreed upon between such holder and the applicable Reorganized Debtor, or (c) in equal quarterly Cash payments commencing forty-five (45) days after the Effective Date, amortized over five (5) years from the Petition Date, and in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the rate required by Section 511 of the Bankruptcy Code.

ARTICLE 3

CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

3.1 ***Class 1. Priority Claims.***

3.1.1 *Classification.*

Class 1 consists of all Allowed Priority Claims.

3.1.2 *Treatment.*

Each holder of an Allowed Priority Claim, unless agreed otherwise by the holder of such Allowed Priority Claim and the applicable Debtor (with the consent of the First Lien Agent), shall be paid the Allowed Amount of its Allowed Priority Claim, in full, in Cash, on the later of the Effective Date or the date such Claim becomes an Allowed Claim.

3.1.3 *Impairment and Voting.*

Class 1 is Unimpaired by the Plan. The holders of Class 1 Claims are conclusively presumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.2 ***Class 2. First Lien Lenders' Secured Claims.***

3.2.1 *Classification.*

Class 2 consists of the First Lien Lenders' Secured Claims.

3.2.2 *Treatment.*

On the Effective Date, the First Lien Agent, for the benefit of the First Lien Lenders in accordance with the terms of the First Lien Credit Agreements and the Intercreditor Agreement, shall receive, in full and final satisfaction of the First Lien Lenders' Secured Claims, (a) the WKH Guaranty, whereby, each of the Reorganized

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Debtors shall guaranty the Reorganized CCA Debtors' obligations under the Exit Facility, and (b) 100% of the WKH New Common Stock outstanding on the Effective Date (which shall be immediately transferred to the WKH New Common Stockholder, a third party that is not a holder of any Claims against or Interests in any of the Debtors or the CCA Debtors). Although each holder of the First Lien Lenders' Secured Claims holds an Allowed Secured Claim against all Debtors, each such holder shall receive one recovery as set forth in this section 3.2.2. The First Lien Lenders' Secured Claims (and all distributions on account thereof) are Allowed in full and shall not be subject to any counterclaim, avoidance, reduction, setoff, deduction, counterclaim, cross-claim, defense, re-characterization, recoupment, subordination (whether equitable, contractual or otherwise) or any other challenge of any manner whatsoever by any person or Entity.

3.2.3 *Impairment and Voting.*

Class 2 is Impaired by the Plan. The holders of Class 2 Claims are entitled to vote to accept or reject the Plan.

3.3 Class 3. Other Secured Claims.

3.3.1 *Classification.*

Class 3 consists of all Allowed Other Secured Claims. For purposes of voting, each holder of an Other Secured Claim shall be considered to be the sole member of a separate sub-Class

3.3.2 *Treatment.*

Except to the extent the holder of an Allowed Other Secured Claim agrees to a different treatment, at the sole option of the Debtors (with the consent of the First Lien Agent), on the later of the Effective Date and the date such Claim becomes an

Allowed Claim, (a) each Other Secured Claim shall be reinstated and rendered Unimpaired in accordance with Section 1124(2) of the Bankruptcy Code, (b) each holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Claim, the collateral securing such Claim, or (c) such Claim shall receive any other treatment allowed under Section 1129 (b)(2) of the Bankruptcy Code.

3.3.3 *Impairment and Voting.*

Class 3 is Unimpaired by the Plan. The holders of Class 3 Claims are conclusively presumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.4 *Class 4. Trade Claims.*

3.4.1 *Classification.*

Class 4 consists of Allowed Trade Claims.

3.4.2. *Treatment.*

Each holder of an Allowed Trade Claim will be paid, in full, in Cash, the Allowed Amount (without interest) of its Trade Claim on the later of the Effective Date and the date such Claim becomes an Allowed Claim. The distribution to the holders of Allowed Class 4 Claims shall be in lieu of a pro rata direct distribution to the holders of the First Lien Lenders' Secured Claims.

3.4.3 *Impairment and Voting.*

Class 4 is Impaired by the Plan. The holders of Class 4 Claims are entitled to vote to accept or reject the Plan.

3.5 Class 5 General Unsecured Claims.

Class 5.A First Lien Lenders' General Unsecured Claims.

3.5.1.A Classification

Class 5.A consists of all Allowed First Lien Lenders' General Unsecured Claims.

3.5.2.A Treatment

The holders of First Lien Lenders' General Unsecured Claims shall consent to waive their entitlement to a distribution under this Plan, and such Claims shall be discharged as of the Effective Date. For the avoidance of doubt, the consent to waive granted in the preceding sentence shall not in any manner alter or limit the rights or remedies of the First Lien Agent, the holders of First Lien Lenders' Secured Claims and the holders of First Lien Lenders' General Unsecured Claims under the Intercreditor Agreement.

The First Lien Lenders' General Unsecured Claims (and all distributions on account thereof) are Allowed in full and shall not be subject to any counterclaim, avoidance, reduction, setoff, deduction, counterclaim, cross-claim, defense, re-characterization, recoupment, subordination (whether equitable, contractual or otherwise) or any other challenge of any manner whatsoever by any person or Entity.

3.5.3.A Impairment and Voting

Class 5.A is Impaired by the Plan and the holders of Class 5.A Claims are not receiving or retaining any property under the Plan. The holders of Class 5.A Claims are conclusively presumed to have rejected the Plan, and are not entitled to vote to accept or reject the Plan.

Class 5.B Second Lien Claims.

3.5.1.B Classification.

Class 5.B consists of all Allowed Second Lien Claims.

3.5.2.B Treatment.

The holders of Second Lien Claims shall receive no distribution under the Plan, and such Claims shall be discharged as of the Effective Date.

3.5.3 Impairment and Voting.

Class 5.B is Impaired by the Plan and the holders of Class 5.B Claims shall not receive or retain any property under the Plan. The holders of Class 5.B Claims are conclusively presumed to have rejected the Plan, and are not entitled to vote to accept or reject the Plan.

Class 5.C Third Lien Claims.

3.5.1.C Classification

Class 5.C consists of all Allowed Third Lien Claims

3.5.2.C Treatment

The holders of Third Lien Claims shall receive no distribution under the Plan, and such Claims shall be discharged as of the Effective Date.

3.5.3.C Impairment and Voting

Class 5.C is Impaired by the Plan and the holders of Class 5.C Claims shall not receive or retain any property under the Plan. The holders of Class 5.C Claims are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

Class 5.D Other General Unsecured Claims.

3.5.1.D Classification

Class 5.D consists of all Allowed Other General Unsecured Claims.

3.5.2.D Treatment

The holders of Other General Unsecured Claims shall receive no distribution under the Plan, and such Claims shall be discharged as of the Effective Date.

3.5.3.D Impairment and Voting

Class 5.D is Impaired by the Plan and the holders of Class 5.D Claims are not receiving or retaining any property under the Plan. The holders of Class 5.D Claims are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

3.6 Class 6. Subsidiary Common Equity Interests.

3.6.1 Classification.

Class 6 consists of the Allowed Subsidiary Common Equity Interests.

3.6.2 Treatment.

The holders of the Allowed Class 6 Interests shall retain their Subsidiary Common Equity Interests.

3.6.3 Impairment and Voting.

Class 6 is Unimpaired by the Plan. The holders of Class 6 Interests are conclusively assumed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.7 Class 7. WKH Parent Common Equity Interests.

3.7.1 Classification.

Class 7 consists of all Allowed WKH Parent Common Equity Interests.

3.7.2. Treatment.

The WKH Parent Common Equity Interests shall be cancelled as of the Effective Date, and the holders of such Interests shall receive no distribution on account of such Interests.

3.7.3 Impairment and Voting.

Class 7 is Impaired by the Plan, and the holders of the Class 7 Interests neither receive nor retain any property on account of such Interests. The holders of Class 7 Interests are conclusively presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

ARTICLE 4

ACCEPTANCE OR REJECTION OF THE PLAN

4.1 Acceptance by Impaired Classes of Claims. Acceptance of this Plan by any Impaired Class entitled to vote shall be determined in accordance with the Bankruptcy Code and any voting procedures order entered by the Bankruptcy Court .

4.2 Nonconsensual Confirmation. In view of the deemed rejection of the Plan by Classes 5.A, 5.B, 5.C, 5.D and 7, the Debtors will request the Bankruptcy Court to confirm the Plan in accordance with Section 1129(b) of the Bankruptcy Code with respect to these Classes. If any other Impaired Class does not accept the Plan, the Debtors intend to request that the Bankruptcy Court confirm the Plan in accordance with

Section 1129(b) of the Bankruptcy Code with respect to such rejecting Class or Classes, and the filing of the Plan shall constitute a motion for such relief.

ARTICLE 5

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 *Assumption and Rejection of Executory Contracts and Unexpired Leases.* Except for programming contracts and tower leases (i) listed on Schedule 5.1(a) attached hereto, which Schedule may be amended through the Effective Date with the consent of the First Lien Agent (the “Rejected Programming Contracts and Tower Leases”), or (ii) that are subject to a rejection motion pending on the Effective Date, all other programming contracts and tower leases to which any Debtor is a party not previously assumed during the Chapter 11 Cases (the “Assumed Programming Contracts and Tower Leases”) shall be deemed to be assumed by the applicable Reorganized Debtor on the Effective Date pursuant to Section 365 of the Bankruptcy Code. All other executory contracts or unexpired leases to which any Debtor is a party (the “Rejected Other Contracts and Leases”), except for (a) those listed on Schedule 5.1(b) attached hereto, which Schedule may be amended through the Effective Date with the consent of the First Lien Agent, (b) all affiliation agreements and addendums thereto with network affiliates; (c) all contracts with advertisers having a maturity of less than 45 days or cancellable at will be the applicable Debtor, or (d) executory contracts for which the applicable Debtor’s aggregate annual payment obligations do not exceed \$50,000 (collectively, the “Assumed Other Contracts and Leases”), shall be deemed to be rejected by the applicable Reorganized Debtor on the Effective Date pursuant to Section 365 of the Bankruptcy Code. For the avoidance of doubt, all employment agreements, other than

those specifically assumed on Schedule 5.1(b), between any of the Debtors and any individual current or former executive shall be Rejected Other Contracts or Leases. This Plan shall constitute a motion to assume the Assumed Programming Contracts and Tower Leases and the Assumed Other Contracts and Leases and to reject the Rejected Programming Contracts and Tower Leases and the Rejected Other Contracts and Leases pursuant to Section 365 of the Bankruptcy Code as of the Effective Date, and the Confirmation Order shall constitute the approval, pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of such assumption or rejection and a finding that the requirement of adequate assurance of future performance with respect to each such contract or lease to be assumed has been satisfied.

5.2 Cure of Defaults. All cure payments that are required by Section 365(b)(1) of the Bankruptcy Code under any executory contract or unexpired lease that is being assumed under this Plan, unless disputed by the Debtors, shall be made by the applicable Reorganized Debtor on the Effective Date. Any non-Debtor party to any executory contract or unexpired lease to be assumed hereunder that believes that the cure amounts it is owed in connection with such assumption is different from the amount set forth on the Notice of Cure Payments for the applicable contract or lease must file its request for such different cure payment at least ten (10) days before the commencement of the Confirmation Hearing, unless the amount of such cure payment have been previously agreed to in writing by the applicable Debtor (with the consent of the First Lien Agent). Any Claims for cure payments not filed within such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties. In the event of a dispute regarding the amount

of any cure payment or the ability of the applicable Reorganized Debtor to provide adequate assurance of future performance or any other matter pertaining to assumption, in the discretion of the Debtors (with the consent of the First Lien Agent), (a) the Bankruptcy Court will hear and determine such dispute at the Confirmation Hearing, and (b) the applicable Debtor (i) may assume such executory contract or unexpired lease by curing any default or providing adequate assurance in the manner determined by the Bankruptcy Court, or (ii) reject the applicable contract or lease as of the Effective Date. The applicable Reorganized Debtor shall make the payment with respect to a disputed cure payment, if any, with respect to any applicable contract or lease on the later of the Effective Date and the date such Claim becomes an Allowed Claim.

All executory contracts and unexpired leases assumed under the Plan or during the Chapter 11 Cases constitute shall be valid contracts and leases, as applicable, enforceable by the Reorganized Debtors against the respective non-Debtor counterparties regardless of any cross-default or change of control provisions in any contracts or leases assumed or rejected hereunder or during the Chapter 11 Cases.

5.3 Compensation and Benefits Program. Although the Debtors' obligations under employment and severance policies, and compensation and benefit plans, policies, and programs do not constitute executory contracts, other than those specifically assumed on Schedule 5.1(b), if any, to the extent the Bankruptcy Court deems them to constitute executory contracts, all such policies, plans and programs are hereby rejected, and the Reorganized Debtors shall not assume any of the Debtors' severance obligations to employees incurred prior to the Petition Date, which obligations shall constitute Other General Unsecured Claims. The Reorganized Debtors shall, however, honor the Debtors'

obligations with respect to vacation time and contributions to benefit plans accrued through the Effective Date. The employment and severance policies, and compensation and benefit plans, policies, and programs shall be supplemented by new policies, plans and programs to be adopted by the new boards of the Reorganized Debtors.

5.4 *Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan.* Claims arising out of the rejection of any executory contract or unexpired lease pursuant to Section 5.1 of this Plan must be filed with the Bankruptcy Court no later than the earlier of thirty (30) days following (i) the date of rejection and (ii) the Effective Date. Any Claims not filed within such time will be forever barred from assertion against the Debtors, their respective Estates, the Reorganized Debtors, and their respective properties.

ARTICLE 6

DISTRIBUTIONS UNDER THE PLAN

6.1 *Distributions under the Plan.* All distributions required to be made under the Plan shall be made by the Reorganized Debtors or any distribution agent the Reorganized Debtors may retain. Notwithstanding the foregoing, the distributions to the First Lien Lenders shall be made by the First Lien Agent.

6.2 *Timing of Plan Distributions.* The Reorganized Debtors (or their distribution agent) shall make all distributions required under this Plan on the Effective Date and, thereafter, with respect to Disputed Claims, on the Distribution Date next following the date on which such Claim has become an Allowed Claim (unless otherwise provided herein or ordered by the Bankruptcy Court). Distributions to be made on any Distribution Date shall be deemed made on such Distribution Date if made either on such

Distribution Date or as soon as practicable thereafter. Whenever any distribution to be made under this Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without the accrual of any interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

6.3 *Record Date for Distributions.* The transfer registers for each of the Classes of Claims and Interests as maintained by the Debtors or any third party shall be deemed closed as of the date the Bankruptcy Court approves the Disclosure Statement (or, with respect to any Class, any later date to which the Debtors agree with the consent of the First Lien Agent), and there shall be no further changes to reflect any new record holders of any Claims or Interests. The Debtors shall have no obligation to recognize any transfers of Claims or Interests occurring after such date.

6.4 *Delivery of Distributions.* Distributions to a holder of an Allowed Claim or Allowed Interest shall be made at the address of such holder as indicated on the Debtors' records. In the event that any such distribution is returned as undeliverable, the Reorganized Debtors shall use reasonable efforts to determine the current address of the applicable holder, and no distribution to such holder shall be made unless and until the Reorganized Debtors have determined such then current address, *provided, however*, that if any distribution remains unclaimed until the first anniversary after distribution, such distribution shall be deemed unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors. In such event, the Claim of the holder underlying such distribution shall no longer be deemed to be Allowed, and such holder shall be deemed to have waived its rights to such distribution under this Plan pursuant to Section 1143 of the Bankruptcy Code, shall have no further

claim or right thereto, and shall not participate in any further distributions under this Plan with respect to such Claim. Checks issued by the Reorganized Debtors in respect of Allowed Claims shall be null and void if not negotiated within one hundred and twenty (120) days after the date of issuance thereof.

6.5 Manner of Payment Under the Plan. At the option of the Reorganized Debtors, any payment in Cash to be made under the Plan may be made by check or wire transfer from a domestic bank or as otherwise required by applicable agreement.

6.6 No Fractional Distributions. No fractional shares of WKH New Common Stock and no fractional dollars shall be distributed under the Plan. For purposes of distributions, (a) fractional shares of WKH New Common Stock shall be rounded up or down, as applicable, to the nearest whole number, and (b) Cash distributions shall be rounded up or down, as applicable, to the nearest whole dollar.

6.7 Withholding and Reporting. The Reorganized Debtors shall comply with all applicable withholding and reporting requirements imposed by federal, state, and local taxing authorities, and all distributions shall be subject to such withholding and reporting requirements.

6.8 Allocation of the Plan Distributions Between Principal and Interest. To the extent that any Allowed Claim entitled to a distribution under this Plan is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, for federal income tax purposes, be allocated to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the accrued but unpaid interest.

6.9 Surrender of Instruments. As a condition to receiving any distribution under the Plan, each holder of an Allowed Claim evidenced by a certificated instrument must either (a) surrender such instrument to the Reorganized Debtors (or, in the case of a First Lien Lenders' Claim, to the First Lien Agent) or (b) submit evidence satisfactory to the Reorganized Debtors or the First Lien Agent, as applicable, of the loss, theft, mutilation, or destruction of such instrument. If any holder of an Allowed Claim fails to do either (a) or (b) before the one year anniversary of the Effective Date, such holder shall be deemed to have forfeited its Claim and all rights appurtenant thereto, including the right to receive any distributions hereunder. After the first anniversary of the Effective Date, all property not distributed pursuant to this section 6.9 shall be deemed to be unclaimed property pursuant to Section 347(b) of the Bankruptcy Code and shall become vested in the Reorganized Debtors.

ARTICLE 7

IMPLEMENTATION OF THE PLAN

7.1 Generally. Upon confirmation of the Plan, the Debtors, and upon the occurrence of the Effective Date, the Reorganized Debtors, shall be authorized to take all necessary steps, and perform all necessary acts, to consummate the transactions contemplated by this Plan including, without limitation, the execution and filing of all documents required or contemplated by this Plan. Upon the occurrence of the Effective Date, the Reorganized Debtors shall be authorized to execute, deliver, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. Without limiting the foregoing, the Reorganized

Debtors shall be authorized to enter, and shall enter, into the WKH Guaranty and the WKH Guaranty Collateral Documents (and to guaranty the Reorganized CCA Debtors' indebtedness under the Exit Facility), the Call & Put Options and the New Leases. All documents executed, or actions taken, in connection with or in furtherance of the Plan shall be in form and substance satisfactory to the First Lien Agent and the Reorganized Debtors, and, in the case of the D&O insurance policy, to the beneficiary thereof.

7.2 Issuance of WKH New Common Stock. The issuance of the WKH New Common Stock on the Effective Date by the Reorganized WKH Parent to the First Lien Lenders is hereby authorized without the need for any further corporate action and without any action by the holders of Claims or Interests.

7.3 New Certificate and New By-Laws. On the Effective Date, each Reorganized Debtor shall file the applicable New Certificate (in the form contained in the Plan Supplement, or with such changes as agreed to by the First Lien Agent) with the applicable secretary of state. Each board of directors or managers, as applicable, of the Reorganized Debtors shall be deemed to have adopted the applicable New By-Laws (in the form contained in the Plan Supplement, or with such changes as agreed to by the First Lien Agent), without the need for any further corporate action and without any action by the holders of Claims or Interests. The New Certificates shall prohibit the issuance of nonvoting equity securities, subject to further amendment of such New Certificates as permitted by applicable law.

7.4 Corporate Action. All matters contemplated in the Plan involving the corporate structure of the Reorganized Debtors and any corporate action including, without limitation, any change in corporate form required by the Debtors (or as requested

by the First Lien Agent) and the Reorganized Debtors in connection with the Plan, shall be deemed to have timely occurred in accordance with applicable state law and shall be in effect, without any requirement of further action by the holders of Interests in the Debtors or the Reorganized Debtors or the directors, managers or officers of the Debtors or the Reorganized Debtors. Each of the officers of the Reorganized Debtors shall be authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or board of managers and New By-Laws, to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and to take such actions as may be necessary or appropriate, for and on behalf of the Reorganized Debtors, to effectuate and further evidence the terms and conditions of this Plan and any notes or securities issued pursuant to this Plan.

7.5 Cancellation of Existing Liens and Agreements. On the Effective Date, all documents and instruments evidencing all of the Claims or Interests dealt with by the Plan, including, without limitation, the First Lien Credit Agreement, the Second Lien Note Agreement, the Third Lien Note Agreement, the Collateral Documents, any Liens granted by the Debtors thereunder, shall be deemed automatically canceled, terminated and of no further force or effect without further act or action under any applicable agreement, law, regulation, order, or rule, except that such cancellation shall not affect the rights to compensation or indemnification of the First Lien Agent.

7.6 Third Party Agreements. The distributions to the various Classes of Claims and Interests hereunder will not affect the right of any Entity to levy, garnish, attach, or employ any other legal process with respect to such distributions by reason of any claimed subordination rights or otherwise. All of such rights and any agreements

relating thereto will remain in full force and effect. All subordination agreements entered into by any parties in interest shall be enforceable to the extent applicable under bankruptcy and applicable non-bankruptcy laws and all distributions and payments made pursuant to the Plan shall be subject to such laws.

7.7 *Directors and Officers of the Reorganized Debtors.* On the Effective Date, the term of each member of the current board of directors of each Debtor shall automatically expire. The board of directors or managers, as applicable, of the Reorganized WKH Parent shall consist of one (1) member, the WKH New Common Stockholder. Each board of directors or managers, as applicable, of the other Reorganized Debtors shall consist of one (1) member, the WKH New Common Stock Holder. Each such director or manager shall serve from and after the Effective Date pursuant to the terms of the respective New Certificates and the applicable law of the state in which the Reorganized Debtor is organized. The names and biographical information of the officers and directors (or managers, as applicable) of the Reorganized Debtors will be disclosed prior to the commencement of the Confirmation Hearing.

7.8 *Transfer of WKH New Common Stock.* On the Effective Date, immediately upon receipt of the WKH New Common Stock, the First Lien Lenders shall transfer the WKH New Common Stock to the WKH New Common Stock Holder.

7.9 *Vesting of Rights of Action.* Except as otherwise provided in this Plan, all property of the Debtors and the Debtors in Possession as of the Effective Date, including, without limitation, any rights, claims, or Causes of Action pursuant to the Bankruptcy Code or pursuant to any statute or legal theory, including the Avoidance Claims, shall be retained by and vest in the Reorganized Debtors. The Debtors will not

pursue any Avoidance Claims for affirmative recoveries, but reserve all Avoidance Claims for defensive purposes. The Debtors may assert Avoidance Claims as defenses against Claims filed against any of the Debtors.

7.10 *Administrative Consolidation of the Debtors for Plan Purposes Only.*

Subject to the occurrence of the Effective Date, solely for the purposes of voting and distribution under the Plan, the Debtors shall be administratively consolidated. As a result: (a) each and every Claim filed or to be filed against any of the Debtors shall be deemed filed against the administratively consolidated Debtors and shall be deemed one Claim against, and one obligations of, the Debtors; (b) any and all guarantees executed by one or more of the Debtors with respect to the obligation of any other Debtor or Debtors shall be of no force and effect; (c) all Intercompany Claims shall remain undisturbed; (d) all duplicative Claims (identical in amount and subject matter) filed against one or more of the Debtors will be automatically expunged so that only one Claim survives against the consolidated Debtors; and (e) the consolidated Debtors will be deemed, for purposes of determining the availability of the right of set-off under Section 553 of the Bankruptcy Code, to be one entity, so that, subject to other provisions of Section 553 of the Bankruptcy Code, the debts due to a particular Debtor may be offset against the Claims against other Debtor or Debtors. Such administrative consolidation, however, shall not affect (a) the legal and organizational structure or control of the Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Chapter 11 Cases, or that have been or will be assumed pursuant to this Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

7.11 Call & Put Options. On the Effective Date, certain of the Reorganized Debtors and certain of the Reorganized CCA Debtors shall execute the Call & Put Options, whereby (a) such Reorganized CCA Debtors shall be granted options to acquire the respective television station assets of such Reorganized Debtors, and (b) certain of the Reorganized Debtors shall be granted an option to require certain of the Reorganized CCA Debtors to acquire the television station assets of the applicable Reorganized Debtors. The CCA Debtors shall pay the Debtors an aggregate of \$1.5 million for the Call & Put Options.

7.12 D&O Tail Coverage Policies. The Reorganized Debtors will obtain, as of the Effective Date, a directors' and officers' insurance policy with tail coverage for a period of 3 (three) years for the officers and directors of the Debtors immediately prior to the Effective Date, provided, however, that such policy shall have an aggregate cost of no more than \$20,000.

7.13 Transfer of the Natchez TV Station. On the Effective Date, (a) the equity interest in White Knight Broadcasting of Natchez, Inc. shall be deemed transferred to ComCorp Broadcasting Inc., and (b) the names of White Knight Broadcasting of Natchez, Inc. and of its wholly owned subsidiary, White Knight Broadcasting of Natchez License Corp., shall be changed, respectively, to ComCorp of Alexandria, Inc. and ComCorp of Alexandria License Corp.

ARTICLE 8

RESOLUTION OF DISPUTED CLAIMS

8.1 Objections to Claims; Prosecution of Disputed Claims. The Debtors (with the consent of the First Lien Agent) and after the Effective Date, the Reorganized

Debtors shall have the exclusive right to object to the allowance, amount or classification of Claims asserted in the Chapter 11 Cases, and such objections may be litigated to Final Order by the Debtors or Reorganized Debtors, as applicable, or compromised and settled in accordance with the business judgment of the Debtors (with the consent of the First Lien Agent) or Reorganized Debtors, as applicable, without further order of the Bankruptcy Court. Unless otherwise provided herein or ordered by the Bankruptcy Court, all objections by the Reorganized Debtors to Claims shall be filed no later than two hundred and seventy (270) days after the Effective Date, subject to any extensions granted pursuant to a further order of the Bankruptcy Court. Such extensions may be obtained by the Reorganized Debtors upon *ex parte* motion.

8.2 *Estimation of Disputed Claims.* The Debtors (with the consent of the First Lien Agent) and after the Effective Date, the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate for all purposes, including distribution under this Plan, any Disputed, contingent or unliquidated Claim pursuant to Section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Reorganized Debtors have previously objected to such Claim. The Bankruptcy Court shall retain jurisdiction to estimate any such Claim at any time, including, without limitation, during the pendency of an appeal relating to such objection.

8.3 *No Distribution on Account of Disputed Claims.* No distribution shall be made with respect to all or any portion of any Disputed, contingent, or unliquidated Claim until the entire Claim becomes an Allowed Claim. The Reorganized Debtors shall set aside or reserve a portion of the consideration payable to the holders of Allowed Claims in a particular Class to be held in the Disputed Claims reserve for such Class in an

amount sufficient to pay to the holders of all Disputed Claims in such Class the full distributions they may be entitled to if their respective Claims were allowed in full.

ARTICLE 9

EFFECT OF CONFIRMATION

9.1 *Vesting of Assets.* Upon the Effective Date, pursuant to Section 1141(b) of the Bankruptcy Code, all property of the Debtors in Possession and their respective Estates shall vest in the Reorganized Debtors free and clear of any and all Claims, Liens, Interests, and other interests and encumbrances, except as provided in the Plan, the Confirmation Order, the WKH Guaranty and the Call & Put Options. From and after the Effective Date, the Reorganized Debtors may operate their businesses and may own, use, acquire and dispose of property free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules and in all respects as if the Chapter 11 Cases had never been filed.

9.2 *Binding Effect.* Subject to the occurrence of the Effective Date, on and after the occurrence of the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim against or an Interest in any of the Debtors and such holder's successors and assigns, whether or not such holder's Claim or Interest is Impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the Plan.

9.3 *Discharge of the Debtors.* Except as otherwise provided in this Plan or in the Confirmation Order, the rights afforded in this Plan and the treatment of the Claims and Interests herein shall be in exchange for and in complete satisfaction, discharge, and release of all Claims against and Interests in the Debtors and the Debtors in Possession, their assets, properties, or interests in property, of any nature whatsoever, including any

interest accrued on any Claim from and after the Petition Date. Except as expressly otherwise provided herein or in the Confirmation Order, on the Effective Date, all Claims arising before the Effective Date (including those arising under Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code) against the Debtors and the Debtors in Possession (including any based on acts or omissions that constituted or may have constituted ordinary or gross negligence or reckless, willful, or wanton misconduct of any of the Debtors, or any conduct for which any of the Debtors may be deemed to have strict liability under any applicable law), and all Interests shall be irrevocably satisfied, discharged, cancelled and released in full.

The Reorganized Debtors shall not be responsible for any Claims against or Interests in the Debtors or the Debtors in Possession except (a) those payments and Distributions expressly provided for or due under this Plan and (b) Claims and Interests, if any, that pass through this Plan unimpaired pursuant to specific and express provisions of this Plan. All Entities shall be precluded and forever barred from asserting against the Debtors, the Reorganized Debtors, or their assets, properties, or interests in property, any Claims based upon any act or omission, transaction, or other activity, event, or occurrence of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date, except for (a) the payments and distributions expressly provided for or due under this Plan and (b) Claims, if any, that pass through this Plan unimpaired pursuant to specific and express provisions of this Plan.

9.4 Indemnification Obligations. Subject to the occurrence of the Effective Date, the obligations of the Debtors to indemnify, reimburse or limit liability of any

person who is serving or has served as one of its directors, officers, employees or agents by reason of such person's prior or current service in such capacity as provided in the applicable certificates of incorporation or bylaws, by statutory law or by written or oral agreement, policies or procedures of or with the Debtors, are hereby discharged, and any Claim resulting therefrom shall not be entitled to any distribution under the Plan. Nothing herein shall be deemed to affect any rights of any director or officer against any insurer with respect to the Debtors' D&O insurance policies.

9.5 *Term of Certain Injunctions.* Unless otherwise provided herein or in the Confirmation Order, all of the injunctions and/or stays provided for in, or in connection with, the Chapter 11 Cases, whether pursuant to Section 105, Section 362, or any other provision of the Bankruptcy Code or other applicable law, in existence on the Confirmation Date, shall remain in full force and effect through the Effective Date.

9.6 *Release of Debtors' Claims.* As of the Effective Date, and subject to its occurrence, for the good and valuable consideration provided by each of the Released Parties, any and all Claims of the Debtors against any of the Released Parties based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date shall be forever released and discharged. The foregoing releases, however, shall not operate as a waiver or release for any borrowed money owed to the Debtors by any officer, director or employee.

9.7 *Release by Holders of Claims.* Except as otherwise specifically provided in this Plan or the Confirmation Order, on and after the Effective Date, the Unsecured Creditors' Committee, each of its members, the First Lien Lenders, the First Lien Agent, and each holder of a Claim who has voted to accept this Plan or the CCA Plan shall be

deemed to have unconditionally released the Released Parties from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

9.8 *Exculpation.* None of the Released Parties or the Reorganized Debtors shall have any liability to any Entity for any act or omission in connection with or arising out of the negotiation of this Plan or the CCA Plan, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of this Plan or the CCA Plan, the consummation of this Plan or the CCA Plan, the transactions contemplated and effectuated by the Plan or the CCA Plan, the administration of this Plan, the CCA Plan, or the property to be distributed under either such plan or any other act or omission during the administration of the Chapter 11 Cases or the Debtors' Estates. In all respects, each of the foregoing shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

9.9 *No Successor Liability.* Neither the Debtors nor the Reorganized Debtors will have any responsibilities, pursuant to the Plan or otherwise, for any Claims against or liabilities or obligations of the Debtors, the CCA Debtors, or any of the Debtors' or CCA Debtors' former subsidiaries relating to or arising out of the operations of or assets of the Debtors, the CCA Debtors, or any of their respective former subsidiaries, whether arising prior to, or resulting from actions, events, or circumstances occurring or existing at any

time prior to the Confirmation Date; *provided, however*, that the Reorganized Debtors shall have the obligations specifically and expressly provided in this Plan.

ARTICLE 10

THE EFFECTIVE DATE

10.1 *Conditions to Confirmation.* This Plan may not be confirmed unless each of the conditions set forth below is satisfied or waived by the Debtors upon written consent of the First Lien Agent in its sole discretion:

(a) A Confirmation Order, in form and substance satisfactory to the Debtors and the First Lien Agent, shall have been entered by the Bankruptcy Court; and

(b) The CCA Confirmation Order, in form and substance satisfactory to the Debtors and the First Lien Agent, shall have been entered by the Bankruptcy Court.

10.2 *Conditions to Effectiveness.* The Effective Date may not occur unless and until each of the conditions set forth below is satisfied or waived by the Debtors with the written consent of the First Lien Agent (*provided, however*, that the condition of obtaining the FCC Consent cannot be waived):

(a) Each of the Confirmation Order and the CCA Confirmation Order shall have become a Final Order; *provided, however*, that, at the option of the Debtors with the consent of the First Lien Agent, the Effective Date may occur at a point in time when the Confirmation Order and the CCA Confirmation Order are not Final Orders, unless the effectiveness of such Orders (or any one of them) have been stayed or vacated, in which case the Effective Date may, at the option of the Debtors with the consent of the First

Lien Agent, occur immediately upon the expiration or other termination of any stay of effectiveness of the applicable Order;

(b) The Bankruptcy Court shall have made the findings of fact and/or conclusions of law in connection with the confirmation of this Plan and the CCA Plan satisfactory to the Debtors and the First Lien Agent, including a finding that the WKH New Common Stock issued on the Effective Date is exempt from registration under applicable securities laws pursuant to Section 1145 of the Bankruptcy Code, each of which findings and/or conclusions shall be expressly set forth in the Confirmation Order and/or the CCA Confirmation Order, as applicable, or in findings of fact and conclusions of law entered in support of and contemporaneously with the entry of the Confirmation Order and/or the CCA Confirmation Order, as applicable;

(c) The aggregate amount of (i) all Allowed Administrative Expense Claims (other than Allowed Claims of Professionals) is no more than \$600,000, (ii) all Allowed Priority Claims is \$0, (iii) all Allowed Priority Tax Claims is \$0; (iv) all Allowed Other Secured Claims is \$0; (v) all Allowed Claims in Class 4 is no more than \$200,000; and (vi) all cure payments due on executory contracts and unexpired leases assumed under the Plan or in the Chapter 11 Cases are no more than \$600,000, provided, however, that any decrease in the amount set forth in any of clauses (i) through (v) may be utilized to offset any increase in the amounts of any of the other such clauses;

(d) All actions, agreements and instruments, or other documents necessary to implement the terms and provisions of the Plan and the CCA Plan, in form and substance satisfactory to the Debtors and the First Lien Agent and in compliance with sections 7.1 and 7.12 hereof, have been executed and delivered;

(e) The FCC Consent shall have been obtained, without the imposition of any condition materially adverse to the Debtors, the Reorganized Debtors, the CCA Debtors, or the Reorganized CCA Debtors except those that are customary in the transfer of television station authorizations;

(f) Any federal, state, local and foreign governmental authorizations, consents and regulatory approvals, required for the consummation of each of the transactions contemplated in the Plan and/or the CCA Plan shall have been obtained;

(g) All fees and expenses due to or incurred by Professionals through the Effective Date not previously paid pursuant to interim or final order shall have been paid into and shall be held in escrow, free and clear of liens, claims and encumbrances (other than the rights of Professionals), including those of the First Lien Agent and the First Lien Lenders, until due and payable in accordance with applicable court order;

(h) All payments required to be made on the Effective Date shall have been made; and

(i) No Termination Date under the Amended Cash Collateral Order (as such term is defined therein) has occurred.

10.3 Filing of Notice of Effective Date. Within one (1) Business Day of the occurrence of the Effective Date, the Reorganized Debtors shall file a notice of occurrence of the Effective Date signed by the counsel for the Debtors in Possession and the First Lien Agent in the record of the Bankruptcy Court reflecting (a) that the foregoing conditions to the occurrence of the Effective Date have been satisfied or waived by the Debtors and the First Lien Agent and any other person whose consent or

waiver is required, (b) the date of the Effective Date, and (c) acknowledging that the Effective Date has occurred on and as of such date.

ARTICLE 11

MISCELLANEOUS PROVISIONS

11.1 *Payment of Statutory Fees.* All fees payable pursuant to Section 1930 of title 28 of the United States Code shall be paid after the Effective Date by the Reorganized Debtors, as, when and in the amount as required by applicable law.

11.2 *Dissolution of the Unsecured Creditors Committee.* On the Effective Date, the Unsecured Creditors Committee and its Professionals shall be released and discharged of and from all further authority, duties, responsibilities, and obligations relating to or arising from or in connection with the Chapter 11 Cases, and shall be deemed dissolved; *provided, however,* that in the event that the Effective Date occurs prior to the entry of an order with respect to final fee applications of Professionals for the Unsecured Creditors Committee, the Unsecured Creditors Committee and its Professionals (and any other Professionals) may seek and recover reasonable compensation in connection with the preparation, filing and prosecution of such applications.

11.3 *Pension Plans.* For avoidance of doubt, on and after the Effective Date, pursuant to Section 1129(a)(13) of the Bankruptcy Code, the Reorganized Debtors shall continue to pay all retiree benefits of the Debtors (within meaning of Section 1114 of the Bankruptcy Code), if any, at the level established in accordance with Section 1114 of the Bankruptcy code, at any time prior to the Confirmation Date, for the duration of the period for which such Debtors had obligated themselves to provide such benefits.

11.4 Notice. Any notices, requests, and demands required or permitted to be provided under this Plan, in order to be effective, must be in writing (including by facsimile transmission), and unless otherwise expressly provided herein, shall be deemed to have been duly given or made (a) if personally delivered or if delivered by email or courier service, when actually received by the Entity to whom notice is sent, or (b) if deposited with the United States Postal Service (whether actually received or not), at the close of business on the third Business Day following the day when placed in the mail, postage prepaid, certified or registered with return receipt requested, addressed to the appropriate Entity or Entities, at the address of such Entity or Entities set forth below (or at such other address as such Entity may designate by written notice to all other Entities listed below in accordance with this Section:

If to the Debtors:	Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. 201 St. Charles Ave New Orleans, LA 70170-5100 Attn: R. Patrick Vance, Esq. Elizabeth J. Futrell, Esq. Email: pvance@joneswalker.com efutrell@joneswalker.com
If to the Unsecured Creditors Committee:	Taylor, Porter, Brooks & Phillips, L.L.P. 451 Florida St., Suite 800 Baton Rouge, LA 70801 225-387-3221 (phone) 225-346-8049 (fax) Attn: Brett P. Furr, Esq. Michael A. Crawford, Esq. Email: brett.furr@taylorporter.com mike.crawford@taylorporter.com
To the First Lien Agent:	Milbank, Tweed, Hadley & McCloy LLP One Chase Manhattan Plaza New York, NY 10005-1413 212-530-5000 (phone) 212-530-5219 (fax) Attn.: Dennis F. Dunne, Esq. Email: ddunne@milbank.com

11.5 Headings. The headings used in this Plan are inserted for convenience only and neither constitute a portion of this Plan nor in any manner affect the construction of the provisions of this Plan.

11.6 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules), the laws of the State of Louisiana, without giving effect to any conflicts of law principles thereof that would result in the application of the laws of any other jurisdiction, shall govern the construction of this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise expressly provided in such instruments, agreements, or documents.

11.7 Exemption from Transfer Taxes. Pursuant to Section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of any securities under this Plan, the making or delivery of any mortgage, deed of trust, other security interest, or other instrument of transfer under, in furtherance of, or in connection with this Plan shall be exempt from all taxes as provided in such Section 1146(a) of the Bankruptcy Code.

11.8 Further Assurances. The Debtors, the Reorganized Debtors, the CCA Debtors, the Reorganized CCA Debtors, all holders of Claims and Interests receiving distributions under this Plan, and all other parties in interest shall, from time to time, upon the request or demand of the Reorganized Debtors, prepare, execute, and deliver any agreements or documents and take any other action consistent with the terms of this Plan as may be reasonably necessary to effectuate the provisions and intent of this Plan, with each such Entity to bear its own costs incurred in connection therewith.

11.9 *Securities Laws Exemption.* The issuance of the WKH New Common Stock shall be exempt from registration pursuant to Section 1145 of the Bankruptcy Code and other applicable law.

11.10 *Successors and Assigns.* The rights, benefits and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, personal representative, successor or assign of such Entity.

11.11 *Modification and Amendment of the Plan.* Subject to the restrictions on modifications set forth in Section 1127 of the Bankruptcy Code and Bankruptcy Rules 2002 and 3019, this Plan may be amended or modified by the Debtors before or after the Confirmation Date; provided, however, that no amendment or modification may be made to the Plan without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion.

11.12 *Withdrawal of the Plan.* The Debtors reserve the right to withdraw the Plan at any time prior to the Confirmation Date upon filing a Notice of Withdrawal in the record of the Bankruptcy Court; provided, however, that no right to withdraw the Plan may be exercised or Notice of Withdrawal filed without the prior written consent of the First Lien Agent, which consent may be withheld at its sole discretion.

ARTICLE 12

RETENTION OF JURISDICTION

Pursuant to Sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall retain and shall have jurisdiction to the fullest extent provided by applicable law over any matter arising under the Bankruptcy Code or arising in or related to the Chapter 11 Cases or this Plan, including, without limitation, the following:

(a) To hear and determine any and all motions or applications (i) for the assumption, assumption and assignment or rejection of executory contracts or unexpired leases to which the Debtors are parties or with respect to which the Debtors may be liable, (ii) to review and determine all cure amounts under any such assumed executory contract or unexpired lease, and (iii) to review and determine any Claims resulting from the rejection of any executory contract or unexpired lease.

(b) To determine any and all Causes of Action, including all adversary proceedings, applications, motions, and contested or litigated matters that may be pending on the Effective Date or that, pursuant to this Plan, may be instituted by the Reorganized Debtors after the Effective Date, including any actions to avoid any preferences, fraudulent transfers, or other voidable transfers, or otherwise to recover assets for the benefit of the Estates that have not been waived or released pursuant to the terms of this Plan.

(c) To hear and determine any objections to the allowance, classification or priority of any Claims, including Administrative Expense Claims, as well as any requests for estimation of same.

(d) To consider any modifications of this Plan, remedy any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order.

(e) To hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with this Plan or any other plan documents or their interpretation, implementation, enforcement, or consummation.

(f) To hear and determine such other matters that may be set forth in this Plan, and the Confirmation Order or that relate to any transaction required or contemplated by the Plan.

(g) To hear and determine any other matters related hereto, including matters related to the implementation and enforcement of all orders entered by the Bankruptcy Court in the Chapter 11 Cases.

(h) To hear and determine any issue relating to distributions under the Plan.

(i) To enter such orders as are necessary to implement and enforce the injunctions described herein, including orders extending the protections afforded under Section 105 of the Bankruptcy Code.

(j) To hear and determine all applications for allowances of compensation and reimbursement of expenses of professionals under Sections 330, 331, and 503 of the Bankruptcy Code and any other fees and expenses authorized to be paid or reimbursed under this Plan.

(k) To the extent that Bankruptcy Court approval is required, to consider and act on the compromise and settlement of any Claim or Cause of Action by or against the Debtors or the Reorganized Debtors.

(l) To hear and determine matters concerning state, local, and federal taxes, fines, penalties, or additions to taxes for which the Debtors or Debtors in Possession may be liable, directly or indirectly, in accordance with Sections 346, 505, and 1146 of the Bankruptcy Code.

(m) To hear and determine such other matters as may be appropriate.

(n) To issue such orders in aid of execution of this Plan to the fullest extent authorized or contemplated by Section 1142 of the Bankruptcy Code.

(o) To enter an order or final decree closing the Chapter 11 Cases.

Dated: August 17, 2007

PLAN FILED BY:

White Knight Holdings, Inc.,
White Knight Broadcasting, Inc.,
White Knight Broadcasting of Shreveport, Inc.,
Knight Broadcasting of Baton Rouge, Inc.,
White Knight Broadcasting of Natchez, Inc.,
White Knight Broadcasting of Longview, Inc.,
White Knight Broadcasting of Shreveport License Corp.,
Knight Broadcasting of Baton Rouge License Corp.,
White Knight Broadcasting of Natchez License Corp.,
White Knight Broadcasting of Longview License Corp.,
and Warwick Communications, Inc.,

BY: _____
THEIR CHIEF EXECUTIVE OFFICER

/s/ Elizabeth J. Futrell

R. Patrick Vance, La. Bar Roll No. 13008

Elizabeth J. Futrell, La. Bar Roll No. 05863

Matthew T. Brown, La. Bar Roll No. 25595

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As counsel to White Knight Holdings, Inc.,

White Knight Broadcasting, Inc.,

White Knight Broadcasting of Shreveport, Inc.,

Knight Broadcasting of Baton Rouge, Inc.,

White Knight Broadcasting of Natchez, Inc.

White Knight Broadcasting of Longview, Inc.,

White Knight Broadcasting of Shreveport License Corp.,

Knight Broadcasting of Baton Rouge License Corp.,

White Knight Broadcasting of Natchez License Corp.,

White Knight Broadcasting of Longview License Corp.,

and Warwick Communications, Inc.,

as Debtors and Debtors in Possession

SCHEDULE 1.82

TRADE CLAIMS

[ATTACHED]

SCHEDULE 1.82 TO THE PLAN

Schedule 1.82 to the Plan identifies, by name and address, the holders of Class 4 Trade Claims that remain outstanding according to the Debtors' books and records. Inclusion of the name of an entity on this Schedule 1.82 is meant to classify such entity's Claims as Trade Claims in Class 4 of the Plan. The Debtors reserve any and all rights, however, to object to the amount of any Trade Claim listed on Schedule 1.82 for any reason in accordance with the Plan.

Name	Address line1	Address line2	Address line3	City	State	Postal
4-M Rentals & Repair, Inc.	Welding Supplies	P.O. Box 523		Scott	LA	70583-0000
A 1 Service, Inc.	208 Jacob's Run			Scott	LA	70583-0000
A-1 Rent All West Tyler	700 SW Loop 323			Tyler	TX	75701-0000
AAA/Standard Coffee Service	P.O. Box 20022			Waco	TX	76702-0000
Abar Media	1029 N. Royal Street			Alexandria	VA	22314-0000
Acadiana's Office Products	P.O. Box 61748			Lafayette	LA	70508-0000
Access 1 Communications Corp.	P.O. Box 7820			Tyler	TX	75711
Action Temporary Services Inc.	P.O. Box 15398			Evansville	IN	47716-0398
ADT Security Services Inc.	P.O. Box 371956			Pittsburgh	PA	15250-7956
Advanced Ideas Maint., Inc.	1113 Webster Ave			Waco	TX	76706-0000
Affirmed Medical Service	P. O. Box 5257			Tyler	TX	75712-5257
Airfre Filter Service Inc.	P.O. Box 154338			Waco	TX	76715-0000
Airgas - Mid-America	P.O. Box 802615			Chicago	IL	60680-2615
All American Party & Tent Rental	4917 Old Jacksonville Highway			Tyler	TX	75703-0000
All American Turf	285 Camp Bistro Road			Doyline	LA	71023-0000
Allegiance Marketing Co.	Susan K. Hoff		P.O. BOX 3275	South Padre Island	TX	78597-0000
Allen Samuels Chevrolet	P.O. Box 7978			Waco	TX	76714-0000
Allied Electronics, Inc.	P.O. Box 2325			Fort Worth	TX	76113-0000
Allied Waste Services	Acadiana	P.O. Box 9001218		Louisville	KY	40290-1218

Alltel	One Allied Drive, Bldg 4, 2nd Fl			Little Rock	AR	72202-0000
Alphagraphics	6220 Vogel Road			Evansville	IN	47715-0000
Alpine Vending Co.	5026 New Hammond Road			Evansville	IN	47720-0000
Altex Electronics	1525 S. IH35			Waco	TX	76705-0000
Altstadt Office City	700 N. Main St.	P.O. Box 6422		Evansville	IN	47719-0422
American Electric Power	PO Box 2021			Roanoke	VA	24022-2121
American Fire & Safety, Inc.	3310 E. Adams			Temple	TX	76501-0000
American Solutions	American Solutions for Business	Nw #7794	PO Box 1450	Minneapolis	MN	55485-7794
AMS Direct, Inc.	7020 High Grove			Willowbrook	IL	60527-0000
Anchor Safety, Inc.	P.O. Box 150949			Longview	TX	75615-0949
Anderson Lawn Care	907 Texas Oak			Nacogdoches	TX	75961-0000
Andrew Corporation	Po Box 96879			Chicago	IL	60693-0000
Ann Page Communication	552 Aqua Drive			Dallas	TX	75281-0000
Anthony Mechanical Services, Inc.	PO Box 3460			Lubbock	TX	70452
Anton / Bauer, Inc.	P.O. Box 75040			Charlotte	NC	28275-0040
Apex Media	15849 N. 77th Street			Mesa	AZ	85206-0000
Aprotex Corporation	1011 W. Washington Ave			Midland	TX	79701-0000
ARC Holding, Ltd.	Paul J. Laurin, Esq. (CA Bar #136287	15760 Ventura Blvd., Suite 1727		Encino	CA	91436
Arch Wireless	P.O. Box 660770			Dallas	TX	75266-0000

Arsement & Hayes, L.L.C.	551 Vincent Road			Lafayette	LA	70508-0000
Arsement, Redd & Morella, LLC	701 Robley Dr.	Suite 2000		Lafayette	LA	70503-0000
AT&T - Universal Biller	P.O. Box 930170			Dallas	TX	75393-0170
Atmos Energy	P.O. Box 78108			Phoenix	AZ	85062-8108
Audio Implements/G KC	1703 Pearl Street			Waukesha	WI	53186-0000
Automation Direct.com	3505 Hutchinson Road			Cumming	GA	30040
Avaya, Inc.	c/o RMS Bankruptcy Recovery Services	P.O. Box 5126		Timonium	MD	21094
Baker Printing Company Inc.	P.O. Box 450			Baker	LA	70714-0000
Barbizon Light of the Rockies	2390 Ulster Street, #111			Denver	CO	80238-0000
Baron Services, Inc.	4930 Research Drive			Huntsville	AL	35805-0000
Basco	9447 De Soto Ave			Chatsworth	CA	91311-4991
Basin Welding Supply Inc	P.O. Box 3708			Odessa	TX	79760-0000
Battery Express. Inc.	2885 N. Berkeley Lake Rd NW	Suite 5		Duluth	GA	30096-4343
BCS Easylink Services	P.O. Box 217			Rising Fawn	GA	30738-0217
Bellsouth Advertising	P.O. Box 105024			Atlanta	GA	30348-0000
BellSouth Telecommunications	301 W. Bay Street, Room 29EF1			Jacksonville	FL	32202
Ben Maines Air Condition, Inc.	P.O. Box 3571			Longview	TX	75606-3571

Best Line Tire & Service	1241 Tutor Lane			Evansville	IN	47715-0000
Best View Transit Media, LLC	P.O. Box 5027			Evansville	IN	47716-0000
Bill ~Cowden	P.O. Box 3006			Van Horn	TX	79855-0000
Bio/Dyne Chemical Company	P.O. Box 961707			El Paso	TX	79996-0000
Birch Telecom	PO Box 927			Emporia	KS	66801
Blaze, The	212 Grande Blvd	#C120		Tyler	TX	75703-0000
BMI	P.O. Box 406785			Atlanta	GA	30384-0000
BMP Radio	7800 IH 10 W, Suite 300			San Antonio	TX	78230-0000
Boatman Tire & Service	315 North University Drive			Nacogdoches	TX	75961-0000
Bobby Bell Productions	Troy N. Bell		3328 SSW LOOP 323	Tyler	TX	75701-0000
Brazosland Properties, Inc.	1101 University Drive	Suite #106		College Station	TX	77840-0000
Bryon ~Zint	4900 Kleitz Lane			Evansville	IN	47720-0000
BSW-Broadcast Supply Worldwide	7012 27th Street West			Tacoma	WA	98466-5215
BTU	P.O. BOX 8000			Houston	TX	77085-0000
Business Forms & Systems, Inc.	PO Box 17846			Memphis	TN	38187-0846
C. Woods Co., LLC	P.O. Box 6623			Tyler	TX	75711-0000
Cajun Chemical & Janitorial	Supply, Inc.	P.O. Box 160		Opelousas	LA	70571-0000
Capital Contractors, Inc.	P.O. Box 3079			Huntington Station	NY	11746-0000

Carefree Janitorial Supply	P.O. Box 5255			Bossier City	LA	71171-5255
Casa Ford, Inc.	5855 Montana			El Paso	TX	79925-0000
Castle Advertising	21344 Superior St			Chatsworth	CA	91311-0000
Cayden McFarland	5249 U.S. Highway 277 South	Apt. 253		Abilene	TX	79605-0000
CBS Outdoor, Inc.	1850 North Central Avenue, 19th Floor			Phoenix	AZ	85004
Cema Cleaning Service, Inc.	P.O. Box 37962			Shreveport	LA	71133-0000
Centerpoint Energy	P.O. Box 4981			Houston	TX	77210-0000
Central Plumbing Company	8367 Greenwell Springs Road			Baton Rouge	LA	70814-0000
Central Telephone Company of Texas (d/b/a Embarq)	PO Box 7971			Shawnee Mission	KS	66207
Centurytel	P.O. Box 6001			Marion	LA	71260-6001
Chamber of Commerce	P.O. BOX 3579			Bryan	TX	77805-0000
Chamberlain Marketing Grp., Inc	12103 Delta Drive			Taylor	MI	48180
Choice One Communications	P.O. Box 1927			Albany	NY	12201-1927
Choicepoint Services	P.O. Box 105186			Atlanta	GA	30348-0000
Chyron Corporation	P.O. BOX 7777			Philadelphia	PA	19175-0000
Cingular	P.O. Box 650553			Dallas	TX	75265-0000
Cingular Wireless	P.O. Box 30523			Tampa	FL	33630-3523
Citadel Broadcasting	202 Galbert Road			Lafayette	LA	70506
Citgo Petroleum Corp.	P.O. Box 2224			Birmingham	AL	35246-0000

Citibank USA, Inc.(DBA: Office Depot)	PO Box 9025			Des Moines	IA	50368
City of Nacogdoches	P.O. Box 635030			Nacogdoches	TX	75963-0000
City of Odessa Utilities	P.O. Box 2552			Odessa	TX	79760-0000
City Of Shreveport	Office of Water & Sewage		P.O. Box 30065	Shreveport	LA	71153-0000
City of Tyler - Water Utilities	P.O. Box 336			Tyler	TX	75710-0000
City Of Woodway	Customer Service Dept.		924 ESTATES DRIVE	Woodward	TX	76712-3432
Clark Wire & Cable	1355 Armour Blvd.			Mundelein	IL	60060-0000
Clean Sweep	1626 CRRD 341			Nacogdoches	TX	75961-0000
Clear Channel Broadcasting Inc.	c/o Stephen F. Chiccarelli	Breazeale, Sachse & Wilson, LLP	PO Box 3197	Baton Rouge	LA	70821
CLECO	2030 Donahue Ferry Road			Pineville	LA	71360
Coca-Cola Enterprises Inc	P.O. Box 932767			Atlanta	GA	31193-0000
Columbia Pictures TV, Inc.	21872 Network Place			Chicago	IL	60673-1218
Comcorp Of Texas	P.O. Box 53708			Lafayette	LA	70505-0000
Commercial Electronics Supply Co., Inc.	PO Box 3291			Midland	TX	79702-3291
Community Coffee Co, LLC	P.O. Box 60141			New Orleans	LA	70160-0000
Concordia Electric Cooperative	PO Box 98			Jonesville	LA	71343-0098

Conference Call.com	c/o West Asset Management, Inc.	PO Box 674544		Marietta	GA	30066
Consolidated Communicatio ns	P.O. Box 660034			Dallas	TX	75266- 0000
Constellation Newenergy	P.O. Box 200187			Dallas	TX	75320- 0000
Cox Communicatio ns, L.L.C.	7401 Florida Blvd	Attn: Cox Media		Baton Rouge	LA	70806
Cox Media	Dept. 1260			Denver	CO	80291- 0000
Cox Media, Inc. Baton Rouge	Business Department	P.O. Box 849997		Dallas	TX	75284- 9997
CPL Retail Energy	P.O. Box 22136			Tulsa	OK	74121- 0000
CPU Wholesale Computer Parts	3500 North Street #2			Nacogdoch es	TX	75961- 0000
Crescent Communicatio ns	2715 Marietta Street			Kenner	LA	70062- 0000
Crossroads Media	1240 N. Pitt St	Ste. 300		Alexandria	VA	22314- 0000
Cross-Sell Inc.	P.O. Box 24948			Lexington	KY	40524- 4948
Crow Towing Service	P.O. Box 17660			Clearwater	FL	33762- 0000
Crown Audio, Inc.	P.O. Box 155999			Fort Worth	TX	76155- 0999
Crozier's Flowers	2901 W. Waco Drive			Waco	TX	76707- 0000
Culligan Water Of Rio Gr Vly	P.O. Box 1029			San Benito	TX	78586- 0000
Cummins Cumberland	P. O. Box 1370			Louisville	KY	40201- 1370
Cumulus Broadcasting Shreveport	P.O. Box 643171			Cincinnati	OH	45264- 0000
Danco HVAC/R Services	1205 Dayton			Waco	TX	76706- 4941
Danco Packaging, Inc.	13213 A Highway 155 S			Tyler	TX	75703- 0000

Daniel Blueprint Co.	P.O. Box 3040			Waco	TX	76707-0000
David Lenz Media						
Dawnco	3340 S. Lapeer Road			Lake Orion	MI	48359-0000
DBA Zee Medical	S. W. First Aid & Supply, Inc	P.O.Box 220229		El Paso	TX	79913-0000
DBI Computer Service	P O Box 221725			El Paso	TX	79913-0000
Dell Marking LP	Dept. 57-0006185439	P.O. Box 9020		Des Moines	IA	50368-9020
Dell, Inc.	One Dell Way	Bldg. 1, MS 8052		Round Rock	TX	78682
Designer Graphics	12404 Highway 155 S.			Tyler	TX	75703-0000
DHL Express Inc.	P.O. Box 4723			Houston	TX	77210-4723
Dickstein, Shapiro, Morin, & Oshinsky LLP	Morin & Oshinsky LLP	2101 L. Street		Washington	DC	20037-1526
Digi-Key Corporation	P.O. Box 250			Thief River Falls	MN	56701-0000
Dimension Enterprises, Ltd	3501 N.W. Evangeline Thruway			Carencro	LA	70520-0000
Dixie Paper Co.	P.O Box 130729			Tyler	TX	75713-0729
Dixon Hager/Chaplin e Heating	2134 Anthony Dr. Suite E			Tyler	TX	75701-0000
Dolphin Capital Corp.	P.O. Box 6005			Moberly	MO	65270-0605
Donna Finley	P.O. Box 632418			Nacogdoches	TX	75963-0000
Dynatec	11940 Golden Date Road			El Paso	TX	79936-0000
East Texas Alarm, Inc.	315 S. Vine			Tyler	TX	75702-0000
East Texas Copy Systems, Inc.	4545 Old Jacksonville Hwy			Tyler	TX	75703-0000
East Texas Radio Group	P.O. Box 7820			Tyler	TX	75711-0000

Eatel	P.O. Box 60838			New Orleans	LA	70160-0838
Eden Lawn Care	7943 Highway 24 East			Centreville	MS	39631-0000
EDM Interests	P.O. Box 445			Tyler	TX	75710-0000
El Paso Disposal	P.O. Box 20179			El Paso	TX	79998-0000
El Paso Electric Company	100 N. Staton			El Paso	TX	79901
El Paso Times	P.O. Box 59			El Paso	TX	79940-0000
El Paso Water Utilities	P O Box 511	# 50-4424.300 / 50-4425.300		El Paso	TX	79961-0001
Electric Company	P O Box 20982			El Paso	TX	79998-0982
Electric Motors, Inc.	2204 Us 41 North			Henderson	KY	42420-2374
Electronic Media Machine, Inc.	2451 Northland Ave			St. Louis	MO	63114-0000
Electronics Research Inc.	7777 Gardner Road			Chandler	IN	47610-0000
Elizabeth ~Davis	1820 Carolyn Sue	Condo O		Baton Rouge	LA	70815-0000
Elm Creek WSC	P.O. Box 538			Moody	TX	76557-0000
Engines Express, Inc.	6300 New Copeland Rd.			Tyler	TX	75703
Entergy Gulf States, Inc.	MAIL UNIT L JEF 359	P O BOX 6008		New Orleans	LA	70174-6008
Entravision Communications, d/b/a KOFX-FM	d/b/a KOFX-FM	4171 North Mesa Street, Suite B-201		El Paso	TX	79902
Evansville Water and Sewer Utility	1 NW Martin Luther King Blvd	PO Box 19		Evansville	IN	47740-7846
Express Services, Inc.	P.O. Box 730039			Dallas	TX	75373-0039
Exxon	P.O. Box 4597			Carol Stream	IL	60197-0000
Fairway Ford	P.O. Box 7000			Henderson	TX	75654-0000

Fantich Media Group	5401 N. 10th Street #211			Mcallen	TX	78504-0000
FedEx Customer Information Service, as assignee of FedEx Express/FedEx Ground	Attn: Revenue Recovery/Bankruptcy		2005 Corporate Avenue, 2nd Floor	Memphis	TN	38132
Filter Service of East TX, Inc.	P.O. Box 151555			Lufkin	TX	75915-0000
Firestone Tire & Service Ctn	128 W.S.W. Loop 323			Tyler	TX	75701-0000
First Media	536 Kipline Avenue		Toronto CD (Canada) M825E3			
Firstcom Music Inc.	P.O. Box 31001-1699			Pasadena	CA	91110-0000
Fisher & Phillips, LLP	945 E. Paces Ferry Rd, Ste 1500			Atlanta	GA	30326-0000
Fleet-One, LLC	MSC 30425	P.O. Box 415000		Nashville	TN	37241-5000
Fletcher, Heald, & Hildreth	1300 N. 17th Street, 11th Floor			Arlington	VA	22209-0000
Fowler Energy Company	4520 Spicewood Springs			Austin	TX	78759-8506
Fox Valley Video Service, Inc.	771 S Eighth Street			Dundee	IL	60118-0000
G & K Services	P.O. Box 830483			San Antonio	TX	78283-0483
GE Capital	2325 Lakeview Parkway, Suite 700			Alpharetta	GA	30004-0000
General Paper Company Inc.	11091 Airline Highway			Baton Rouge	LA	70816-0000
Giddy-Up Delivery Service Inc	28844 Normalinda Road			San Benito	TX	78586-0000

Gleiser Communications, LLC	P.O. Box 1330			Tyler	TX	75710-0000
Global Computer Supplies	7795 West Flagler St., Ste 35			Miami	FL	33144-0000
GMAC	P O Box 78252			Phoenix	AZ	85062-8252
Gordon Communications, Inc.	P.O. Box 980241			Park City	UT	84098-0000
Grainger	Dept 418- 804911832	P.O. Box 419267		Kansas City	MO	64141-6267
Grande Communications Inc.	P.O. Box 671038			Dallas	TX	75267-0000
Great American Leasing Corp.	PO Box 609			Cedar Rapids	IA	52406
Greenberg, Traurig, LLP	3290 Northside Parkway, Ste 400			Atlanta	GA	30327-0000
Grizzard Group	G & M Company Llc	P.O. Box 6327		San Antonio	TX	78209-0327
Guaranty Broadcasting Company of BR	c/o The Baringer Lawfirm LLC	918 Governme nt Street		Baton Rouge	LA	70802
Guidry Hardware & Supply, Inc.	5633 Cameron Street			Scott	LA	70583-0000
Gulf Coast Paper Co. Inc	P.O. Box 4227			Victoria	TX	77903-0000
Hall Buick Pontiac GMC	P.O. Box 4905			Tyler	TX	75712-0000
Harris Corporation	c/o Anthony Deglomine, III, Esq.	1025 W. NASA Blvd.	Mailstop A- 11	Melbourne	FL	32919
Hartford Fire Insurance	Bankruptcy Unit, T-1-55	Hartford Plaza		Hartford	CT	06115
Hawk Eye Picture Tube Mfg.	724 Scott Ave			Des Moines	IA	50309
Hawking Technologies, Inc.	15281A Barranca Parkway			Irvine	CA	92618-0000

Heritage Petroleum LLC	P.O. Box 6850			Evansville	IN	47719-0850
Herman Electronics	7350 N.W. 35th Terrace			Miami	FL	33122-0000
HI Tech Office Supplies, Inc.	P.O. Box 61925			Lafayette	LA	70596-0000
Home Depot Credit Services	Dept 32-2009897772		P.O. BOX 6029	The Lakes	NV	88901-0000
HSBC Business Solutions	P.O. Box 5229			Carol Stream	IL	60197-0000
Hutch & Son Inc.	300 N. Main Street			Evansville	IN	47711-0000
IceBox Advertising, Inc.	Attn: Steven Foster	7655 Haskell Ave		Van Nuys	CA	91406
Industrial Contractors, Inc.	P. O. Box 208			Evansville	IN	47702-0208
Innovative Leasing	P.O. Box 6434			Carol Stream	IL	60197-0000
Inscriber Technology Corp	26 Pepler Street			Waterloo, ON N2J3C4		
Insight Communications	P.O. Box 740273			Cincinnati	OH	45274-0273
Insight Media Advertising	Accounts Receivable	915 Main Street Ste 300		Evansville	IN	47708-0000
Intermedia	15760 Ventura Blvd., Suite 110			Encino	CA	91436-0000
Intralinks, Inc.	1372 Broadway, 11th Floor			New York	NY	10018-0000
Jackson Walker LLP	P.O. Box 130989			Dallas	TX	75313-0000
James G. Bergman	709 North Tyler			Livingston	TX	77351-0000
Jay L. Harman Fire Equipment Co	P.O. Box 34			El Paso	TX	79940-0000
Jeff Ellingson	923 Barnett Drive			Cedar Falls	IA	50613-0000

John Moore	10988 Ardis			Whitehouse	TX	75791-0000
John P. ~Moon	1749 Bertrand Drive			Lafayette	LA	70506-0000
Just Say Spots	Frank O Oliver Iv		30 ACOMA S BLVD STE106	Lake Havasu City	AZ	86403-0000
Kenergy	P.O. Box 18			Henderson	KY	42419-0018
Ken's Pump & Supply	1531 South Green Street			Henderson	KY	42420-0000
Kentwood	P.O. Box 61995			New Orleans	LA	70161-0000
KFXK	P.O. Box 3058			Lafayette	LA	70502-0000
Kinescope Camera & Deck Serv.	1311 Barber Creek Road			Statham	GA	30666-0000
Kirkland Oil Co., Inc.	P.O. Box 1375			Jacksonville	TX	75766-0000
KNXX-FM	P.O. Box 2231			Baton Rouge	LA	70821-2231
KOFX - FM	5426 N. Mesa			El Paso	TX	79912-0000
Konica Minolta Business Solutions USA	3000 Kellway Drive	Ste 108		Carrollton	TX	75006
KQIS FM	P.O. Box 228			Crowley	LA	70527-0000
KVEE 993	212 Grande Blvd., Suite C 120			Tyler	TX	75703-0000
L & M Sales	P.O. Box 1278			Waco	TX	76703-0000
Lamar Advertising Company	PO Box 66338	Attn: Credit Department		Baton Rouge	LA	70896
Lasergraphics	2301 North Street			Nacogdoches	TX	75961-0000
Lawns Ltd, Inc	1824 Austin Ave			Waco	TX	76701-0000
Lazer's Edge, Llc	2168 Airline Dr., Ste C			Bossier City	LA	71111-0000
Lectrosonics, Inc.	P.O. Box 5900			Rio Rancho	NM	87124-0000

Lee Mitchell	100 W. Cen Tex Expwy #202			Harker Heights	TX	76548- 0000
Lee's Air Conditioning Co., Inc.	156 Banks Ave			Lafayette	LA	70506- 0000
Leitch Inc.	P.O. Box 951603			Dallas	TX	75395- 1603
Lewis Associates	7548 Pepperell Drive			Bethesda	MD	20817- 0000
Linda Burns Holman	8870 Youree Drive, Suite 202			Shreveport	LA	71115- 0000
Lindsay Communicatio ns	3017 E. Villa Maria			Bryan	TX	77803- 5032
Lone Star Overnight LP	P.O. Box 149225			Austin	TX	78714- 9225
Lubbock Avalanche- Journal	710 Avenue J			Lubbock	TX	79401- 0000
Lube N Go	6400 Airport Road	Suite W		El Paso	TX	79925- 0000
LUS	Lafayette Utilities System	P.O. Box 4024		Lafayette	LA	70502- 4024
Mailing and Shipping Sys., Inc.	P.O. Box 3262			El Paso	TX	79923- 0000
Mark Knox Flowers	1209 E. 8th St.			Odessa	TX	79761
Markertek Video Supply	3800 Paluxy Square, Suite 401			Tyler	TX	75703- 0000
Marsand, Inc.	P.O. Box 485	6100 IH- 35W		Alvarado	TX	76009- 0000
Mcallen Fountain View, L.L.P.	C/O S.P. Plaza L.C.		1701 W. BUS.83 STE #312	McAllen	TX	78501- 0000
MCI	P.O. Box 371838			Pittsburgh	PA	15250- 7956
McKenzie Tile & Flooring	301 SSE Loop 323			Tyler	TX	75702- 0000
McLennan County Electric Co- Op	P.O. Box 357			McGregor	TX	76657- 0000

McLiff Vending & OCS	10816 Notus Lane			El Paso	TX	79935- 0000
MCM Electronics	405 South Pioneer Blvd			Springboro	OH	45066- 3001
Media Concepts Ltd	1330 East 8th, Ste 203			Odessa	TX	79761- 0000
Mediacenter Online Inc.	P.O. Box 528			Mount Freedom	NJ	07970- 0000
Megatrax	7629 Fulton Ave			North Hollywood	CA	91605- 0000
Mellow Joy Coffee	Attn: Mandi Methvin	313 N. Chestnut St., Ste C		Lafayette	LA	70501
Michael Kerr	1310 Oak Drive			Kilgore	TX	75662- 0000
Michael P. Nassif	P.O. Box 18136			Sugar Land	TX	77496- 0000
Microwave Filter Company, Inc.	6743 Kinne Street			East Syracuse	NY	13057- 0000
Microwave Service Corporation	15 Thornton Avenue			Haverhill	MA	10832- 0000
Midland Reporter Telegram	P.O. Box 1650			Midland	TX	79702- 0000
Mid-State Electronic Supply	811 S. Texas Ave			Bryan	TX	77803- 3987
Midway Shamrock	James Amer	135 Estates Drive		Waco	TX	76712- 0000
Mike Pile Autoplex Inc.	2401 W.S.W. Loop 323			Tyler	TX	75701- 0000
Mike Staas Services, Inc.	326 N. Industrial			Waco	TX	76710- 0000
Milestek Corporation	36109 Treasury Center			Chicago	IL	60694- 0000
Miller,Kaplan, Arase & Co., LLP	4123 Landershim Blvd.			North Hollywood	CA	91602- 0000
Milling Benson Woodward LLP	909 Poydras St. , Suite 2300			New Orleans	LA	70112- 0000
Monster Trak	11845 West Olympic Blvd.	Suite 500		Los Angeles	CA	90064- 0000

Moore's Retread & Tire-63	4002 Greenwood Road			Shreveport	LA	71109- 0000
Motor Vehicle Registration	Service Of La.		P.O. BOX 751000	New Orleans	LA	70175- 0000
Mount Franklin Water	c/o Coca-Cola Amatil		71 Macquarie Street	Sydney	NSW	2000
Mountain Glacier, LLC	P.O. Box 927			Evansville	IN	47706- 0000
Mountain Zone Tv Systems	P.O. Box 1377			Alpine	TX	79831- 0000
Mouser Electronics, Inc.	PO BOX 99319			Fort Worth	TX	76199- 0319
Multimedia Graphic Network, Inc.	2533 S. Highway 101	Suite 260		Cardiff By The Sea	CA	92007- 0000
NBC Universal CFS	Bank of America	Lock Box #402971		Atlanta	GA	30384- 0000
N-Comm Inc.	3450 Shiloh Road			Tyler	TX	75707- 0000
Neopost Inc.	P.O. Box 45800			San Francisco	CA	94145- 0000
Network USA LLC	P.O. Box 159			Carencro	LA	70520- 0000
New Day Marketing	923 Olive Street #4			Santa Barbara	CA	93101- 0000
Newark Inone	P.O. Box 94151			Palatine	IL	60094- 4151
Newman- Kees Measurement s	Francis E. Hertel	8611 State Road		Evansville	IN	47720- 0000
Newton & Associates	824 Greenbriar Parkway	Suite 200		Chesapeake	VA	23320- 0000
Noonday Coffee Service	Michael Jay Gibson	16670 Cr 1100		Flint	TX	75762- 0000
Norris Hardware Inc.	1910 Hwy 41 North			Henderson	KY	42420- 0000
Northern & Nye Printing	3115 Robinson Drive			Waco	TX	76706- 0000
Odessa American	P.O. Box 2952			Odessa	TX	79760- 0000

Office Depot Credit Plan	PO Box 9025			Des Moines	IA	50368
Office Depot, Inc.	PO Box 9025			Des Moines	IA	50368
Office Machines Inc.	P.O. Box 370736			El Paso	TX	79937- 0000
Office Team	File 73484	P.O. Box 60000		San Francisco	CA	94160- 3484
Officeware Financial Services	P. O. BOX 6434			Carol Stream	IL	60197- 6434
Omni Computer Solutions	P.O. Box 632551			Nacogdoch es	TX	75963- 0000
On Location Service	3602 S. Country Road #1309			Odessa	TX	79765- 9656
Oswald Communicatio ns, Inc.	4101 N. St. Joseph Ave			Evansville	IN	47720
Ozarka	P.O. Box 52214			Phoenix	AZ	85072- 0000
Paper Chase	2601 North Mesa			El Paso	TX	79902- 0000
Pasternack Enterprises, Inc.	P.O. Box 16759			Irvine	CA	92623- 0000
Pep Boys	P.O. Box 8500- 50445			Philadelphi a	PA	19178- 0000
Peter Storer & Associates Inc.	1361 W. Towne Square Rd.			Thiensville	WI	53092- 0000
Petroplex Office Supply, Inc	1601 N. Lee			Odessa	TX	79761- 0000
Pinnacle Media	601 Valencia Avenue, Ste 120			Brea	CA	92823- 0000
Piranha Mobile Shredding, Inc.	P.O. Box 6351			Evansville	IN	47719- 0000
Profile Communicatio ns Ltd	White Rock, BC	1196 Habgood St		Canada V4b 4w9		
Progressive Business	P.O. Box 3019			Malvern	PA	19355- 0000
Pro-Motions of East Texas	P.O. Box 150400			Longview	TX	75615- 0000

Protech Satellite Services	3016 Broadway Avenue			Evansville	IN	47712-0000
Public Utilities Board	P.O. Box 4710			Edinburg	TX	78540-0000
Publicdata.Com AI Ltd.	P.O. Box 612665	DFW Airport		Dallas	TX	75261-0000
Purchase Power	P O Box 856042			Louisville	KY	40285-0000
Quill Corporation	P.O. Box 94081			Palatine	IL	60094-0000
Radiant Communications Corp.	P.O. Box 867			South Plainfield	NJ	07080-0000
Radio Shack Corporation	300 Radio Shack Circle	MS WF5-333 Credit Services	Attn: Cheyri King	Fort Worth	TX	76102-1964
Radtec Engineering, Inc.	2150 W. 6th Avenue	Suite F		Broomfield	CO	80020-0000
Ralph Haberman	Getty Advertising, Lic	10015 Wild Life Road		San Diego	CA	92131-0000
Ralph's Industrial Electronic	P.O. Drawer R			Lafayette	LA	70502-0000
Randy Thornton	2751 Deer Meadow Drive			Danville	CA	94506-0000
RCJ Tower Company	P.O. Box 63094			Pleasanton	TX	78064-0000
Regent Broadcasting	Dept. 0902			Denver	CO	80256-0001
Regent Communications, Inc.	PO BOX 643253			Cincinnati	OH	45264-3253
Rexel, Inc.	Box 73056			Baltimore	MD	21273-3056
Rio Grande Electric Cooperative, Inc.	PO Box 1509			Brackettville	TX	78832
Ron ~Grant	4702 4th St #148			Lubbock	TX	79416-0000
Rose City Computing Serv., Inc.	P. O. Box 120097			Tyler	TX	75712-0000
S&S Fire & Safety, Inc.	3223 Cameron St.			Lafayette	LA	70506-0000

Sam's Club	P. O. Box 530930			Atlanta	GA	30353-0930
Samsdirect Media Corp.	808 E. Carlisle Road	Bldg. 2, First Floor		Westlake Village	CA	91361-0000
Satellite Broadcasting, Inc.	1475 Engelman Road			Westcliffe	CO	81252-0000
Sav-On Office Supplies	P.O. Box 671355			Dallas	TX	75267-1355
SBAF	P.O. Box 620			Shreveport	LA	71162-0000
SBC	P.O. Box 630047			Dallas	TX	75263-0000
SBC Long Distance	P.O. Box 660688			Dallas	TX	75266-0000
SBC Smart Yellow Pages	P.O. Box 630052			Dallas	TX	75263-0052
Shreveport Wholesale Credit	Association, Inc.		P.O. BOX 371	Shreveport	LA	71162-0000
Signal Reception Solutions, LLC	8685 Miralani Drive	Suite 300		San Diego	CA	92126-0000
Signs by Design	4133 Merchant Drive			Newburgh	IN	47630-0000
Simmons-Austin, LLC	1050 E. 11th Street	Ste 300		Austin	TX	78702-0000
Sir Speedy	100 E. Vermillion Street	Suite 102		Lafayette	LA	70501-0000
SLEMCO	P.O. Box 98055			Lafayette	LA	70509-8055
S'N'D Publications	167 Oakdale Road			Johnson City	NY	13790-0000
Sony Electronics, Inc.	22471 Network Place			Chicago	IL	60673-0000
South Central Communications	PO Box 3848			Evansville	IN	47736
Southern Electronics Sup, Inc.	1909 Tulane Avenue			New Orleans	LA	70112-0000

Southwest First Aid and Supply, Inc. (c/o Zee Medical)	PO Box 220229			El Paso	TN	79913
Southwestern Bell	AT&T Bankruptcy	PO Box 981268		West Sacramento	CA	95798
Southwestern Electric Power	P.O. Box 24422			Canton	OH	44701- 0000
Sparkle & Shine of Tri- State	P.O. Box 3241			Evansville	IN	47731- 0000
Specialized Comm., Inc.	20940 Twin Springs Drive			Smithsburg	MD	21783- 0000
Speedy Spots, Inc.	12175 Jerusalem Rd.			Chelsea	MI	48118
Sprint	P.O. Box 219505			Kansas City	MO	64121- 0000
Standard Coffee Service Co	640 Magazine Street			New Orleans	LA	70130
Stanton Street	303 Texas St.			El Paso	TX	79901- 0000
Stephens Plumbing Inc.	P.O. Box 13044			Odessa	TX	79768- 0000
Story-Wright Office Products	PO Box 1343			Lufkin	TX	75902- 1343
Stratos	P.O. Box 31747			Hartford	CT	06150- 0000
Suddenlink Media Services	3355 Lenox Road, 9th Floor			Atlanta	GA	30326
Suez Energy Resources	1990 Post Oak Blvd. #1900			Houston	TX	77056
Sunwave Air Conditioning	7250 N. Expressway			Olmito	TX	78575
Super Pit Crew	2650 WSW Loop 323			Tyler	TX	75701- 0000
Suzanne Stainback	P.O. Box 777			Bullard	TX	75757- 0000
Sweet Waters of Kentucky	P. O. Box 331			Owensbor o	KY	42302- 0331

T & G Chemical & Sup. Co., Inc.	3328 Franklin Ave.			Waco	TX	76710- 7322
TABBS Printing	PO Box 4369			Tyler	TX	75712- 4369
TEC Television Engineering Cor	101 Industrial Drive			Sullivan	MO	63080- 0000
Technocopy	105 Steen Drive			Lafayette	LA	70508- 0000
Tektronix	7416 Collection Center Drive			Chicago	IL	60693- 0000
Teletouch Communicatio ns Inc.	P.O. Box 1211			Tyler	TX	75710- 0000
Television Bureau	of Advertising, Inc.	3 East 54th St., 10th Floor		New York	NY	10022- 0000
Tellusmore, Inc.	1000 Main Street			Pittsburgh	PA	15215- 0000
Templet & Templet Welding, Inc.	P.O. Box 62600	Dept. 1301		New Orleans	LA	70162- 2600
Teraco, Inc.	2080 Commerce Dr.			Midland	TX	79703
Terminex International	P.O. Box 26862			El Paso	TX	79926- 0000
Texas Gas Service	P.O. Box 269042			Oklahoma City	OK	73126- 0000
The Cleaning Connection, Inc.	102 Doubloon			Lafayette	LA	70508- 0000
The Motor Shop	420 South 5th Street			Waco	TX	76706- 1102
The Radio Group	P.O. Box 7197			Shreveport	LA	71137- 0000
The Reynolds Company	P.O. Box 671344			Dallas	TX	75267- 0000
Thompson, Coe, Cousins & Iron	P.O. Box 251753			Little Rock	AR	72225- 0000
Time Warner Cable	P.O. Box 650356			Dallas	TX	75265- 0356

Time Warner Cable Media Sales	P.O. Box 849151			Dallas	TX	75284-9151
TMO	Transmountain Oil Co., Lc	P.O. Box 10093		El Paso	TX	79995-0093
Town West Ford, Inc.	P.O. Box 445			McGregor	TX	76657-0000
Transmountain Oil Company, L.C.	P. O. Box 221170			El Paso	TX	79913
Tricia Anderson	110A CR 37			Tyler	TX	75706-0000
Triveni Digital, Inc.	40 Washington Road			Princeton Junction	NJ	08550-0000
TXU Energy Retail Co.	PO Box 650393			Dallas	TX	75265-0393
Tyler Area Chamber of Commerce	P.O. Box 390	315 North Broadway		Tyler	TX	75710-0000
Tyler Morning Telegraph	P.O. Box 2030			Tyler	TX	75710-2030
Unifirst	6920 Commerce Ave			El Paso	TX	79915-0000
Union Electric Distributors	311 E. Coming Road			Beecher	IL	60401-0000
Unishippers	15715 Tuckerton Road	Dept WA		Houston	TX	77095-5117
United Parcel Service	Lockbox 577			Carol Stream	IL	60132-0000
United Productions	1933 Dearborn Drive			Mc Keesport	PA	15131-0000
Universal Plumbing Company	2705 Linwood Avenue			Shreveport	LA	71103
USA Image Technologies, Inc.	2109 Watterson Trail			Louisville	KY	40299-0000
USA Online, Inc.	3945 Doniphan Park Circle, #E			El Paso	TX	79922-0000
Valero	P.O. Box 300			Amarillo	TX	79105-0000
Valor Telecom	P.O. Box 660766			Dallas	TX	75266-0000

Vectren Energy Delivery	PO Box 209			Evansville	IN	47702
Verizon	P.O. Box 920041			Dallas	TX	75392-0000
Verizon Online	P.O. BOX 12045			Trenton	NJ	08650-0000
Verizon Southwest Inc.	404 Brock Drive			Bloomington	IL	61701
Viamedia	220 Lexington Green Circle	Suite 300		Lexington	KY	40503-0000
Videomagnetics, Inc.	3970 Clearview Frontage Road			Colorado Springs	CO	80911-0000
Vuetech	P.O. Box 2617			Grass Valley	CA	95945-0000
VVM, Inc.	P.O. Box 1391			Temple	TX	76503-0000
W.W. Grainger, Inc.	Dept 436-854015609			Palatine	IL	60038-0001
Wagner Equipment	4000 Osuna Road NE			Albuquerque	NM	87109-4423
Waller Broadcasting, LLC	P.O. Box 1648			Jacksonville	TX	75766-0000
Water Specialists, Inc.	P.O. Box 337			Temple	TX	76503-0000
WDGL-FM	P.O. Box 2231			Baton Rouge	LA	70821-2231
Webcomm, Inc.	P.O. Box 359			Cecilia	LA	70521-0000
Welders Equipment, Inc.	1201 West Park Ave			Eunice	LA	70535-0000
Westlake Electronics Supply	P.O. Box 9546			Seattle	WA	98109-0000
Whitney National Bank	P.O. 61260			New Orleans	LA	70161
Williams Morris Agency, Inc.	Attn: Pat Polite	1325 Ave Of The Americas		New York	NY	10019-0000
Wiltronics Supply, Inc.	503 E. Oakwood			Tyler	TX	75702-5894

Worldwide Media &	Communicatio ns Group, Llc	1104 S. Mays St., Suite 116		Round Rock	TX	78664- 0000
WTGE-FM	P.O. Box 2231			Baton Rouge	LA	70821- 2231
WYPY-FM	P.O. Box 2231			New Orleans	LA	70121- 2231

SCHEDULE 5.1(a)

**REJECTED PROGRAMMING CONTRACTS
AND TOWER LEASES**

[SEE PLAN SUPPLEMENT]

SCHEDULE 5.1(b)

ASSUMED OTHER CONTRACTS AND LEASES

[SEE PLAN SUPPLEMENT]

EXHIBIT D-3

TERM SHEET FOR THE EXIT FACILITY

[ATTACHED]

EXHIBIT D-3 TERM SHEET FOR EXIT FACILITY

SUMMARY OF TERMS AND CONDITIONS OF THE SENIOR SECURED EXIT FACILITY

Set forth below is a Summary of the principal terms and conditions of the senior secured exit facility and the documentation related thereto. This Summary describes the principal terms and conditions of the proposed new Term Loan Facility (the "Term Loan Facility") and the proposed new Revolving Credit Facility (the "Revolving Credit Facility") and together with the Term Loan Facility, the "Facility") related to the Joint Chapter 11 Plan of Reorganization for Communications Corporation of America, and its Direct and Indirect Subsidiaries (the "CCA Debtors"), as of July 11, 2007 (the "CCA Plan"), and the Joint Chapter 11 Plan of Reorganization for White Knight Holdings, Inc., and its Direct and Indirect Subsidiaries (the "WKH Debtors"), as of July 11, 2007 (the "WKH Plan" and together with the CCA Plan, the "Plans"), to be filed in the United States Bankruptcy Court for the Western District of Louisiana, Shreveport Division, where the Chapter 11 cases of the CCA Debtors and the WKH Debtors (the "Bankruptcy Court"). The Term Loan Facility and the Revolving Credit Facility may, in the discretion of the Agent, be documented as either one or two separate facility agreements. This Summary is not an offer with respect to any securities and does not constitute a commitment to lend. This Summary of the principal terms and conditions of the senior secured exit facility is not meant to, nor shall it be construed as an attempt to, describe all of, or the specific phrasing for, the provisions of the Credit Documentation (as defined below). Rather, it is intended only to outline certain principal terms to be included in the Facility. This term sheet is non-binding and the proposals contained herein are subject to, among other things, the negotiation, documentation and execution of definitive Credit Documentation. Only execution and delivery of definitive Credit Documentation acceptable to the Agent relating to the transactions shall result in any binding or enforceable obligations of any party relating to the transactions.

I. Parties

Borrower Reorganized ComCorp Broadcasting, Inc. (the "**Company**").

Guarantors Communications Corporation of America, ComCorp Holdings, Inc., and the Company's current and future direct and indirect domestic subsidiaries (the "**CCB Guarantors**"; the Borrower and the CCB Guarantors, collectively, the "**CCB Credit Parties**") and White Knight Holdings, Inc., White Knight Broadcasting, Inc. ("**WKB**") and WKB's current and future direct and indirect domestic subsidiaries (the "**WKB Guarantors**"; the CCB Credit Parties and the WKB Guarantors, collectively, the "**Credit Parties**").

Agent..... Silver Point Finance, LLC (in such capacity, the "**Agent**").

Lenders One or more of the Agent's affiliates and the other lenders party to the Credit Documentation (as defined below) from time to time in accordance with the Credit Documentation (collectively, the "**Lenders**"). The Term Loan Facility will be distributed under the CCA Plan to the pre-petition first-lien debtholders of the CCB Credit

EXHIBIT D-3

TERM SHEET FOR EXIT FACILITY

Parties, who will become the Lenders under the Term Loan Facility. The Lenders under the Revolving Credit Facility (as defined below) will be one or more affiliates of the Agent and other pre-petition first-lien debtholders of the CCB Credit Parties.

II. Revolving Credit Facility

A revolving credit facility in an aggregate principal amount of \$10 million, or a larger amount in the Lenders' discretion (the "***Revolving Credit Facility Amount***") (the loans thereunder, the "***Revolving Credit Loans***" and together with the Term Loans, the "***Loans***").

Availability The Revolving Credit Facility shall be available on a revolving basis during the period commencing on the Closing Date and ending on the date that is the fifth anniversary thereof (the "***Revolving Credit Termination Date***"). Revolving Credit Loans under the Revolving Credit Facility shall not exceed the aggregate principal amount of the Revolving Credit Facility minus the undrawn amount of outstanding Letters of Credit.

Letters of Credit Under the Revolving Credit Facility, Borrower would be entitled to request that the Agent issue guarantees of payment ("***Letters of Credit***") with respect to letters of credit issued by an issuing bank in an aggregate amount to-be-determined at any one time outstanding. The aggregate amount of outstanding Letters of Credit would be reserved against the maximum amount of the Revolving Credit Facility.

Maturity The Revolving Credit Termination Date.

III. Term Loans

A term loan facility (the "***Term Loan Facility***") in an aggregate principal amount equal to \$150 million (the loans there under, the "***Term Loans***"). The Term Loan Facility shall not have any scheduled amortization. The Term Loan Facility shall be repayable in full on the date that is the five and one-half year anniversary of the Closing Date (the "***Term Loan Maturity Date***").

Availability The Term Loans shall be deemed to be made in full on the Closing Date and distributed under the CCA Plan to holders of the pre-petition first-lien debt of the CCB Credit Parties.

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TERM SHEET FOR EXIT FACILITY

IV. Certain Payment Provisions

Fees and Interest RatesAs set forth on Annex A hereto.

Optional Prepayments and

Commitment Reductions.....The Borrower may, upon prior written notice, prepay the Loans or reduce the commitments under the Revolving Credit Facility, in whole at any time or in part from time to time, subject, in the case of the reduction of the commitments under the Revolving Credit Facility or the prepayment of the Term Loans, to the applicable make-whole amount referred to on Annex A.

Mandatory PrepaymentsCustomary mandatory prepayments will be included in the Credit Documentation (including, without limitation, in an amount equal to (i) 100% of the net cash proceeds from the incurrence of certain debt, (ii) 50% of the net cash proceeds from certain issuances of equity securities and (iii) 75% of the net cash proceeds of certain asset sales and casualty events), subject to customary exceptions, re-investment periods and other provisions. Application of such mandatory prepayments shall be as set forth in the Credit Documentation. Mandatory prepayments will be subject to the applicable make-whole amount referred to on Annex A.

V. Collateral

The obligations of each Credit Party in respect of the Facility shall be secured by a perfected first-priority (subject to permitted liens) security interest in substantially all of its tangible and intangible assets (including, without limitation, intellectual property, real property, licenses (including FCC licenses to the extent permitted by law), permits and capital stock of subsidiaries), subject to certain exceptions including limiting the pledge of voting stock of any foreign subsidiary to 65% of such voting stock and, in the case of foreign jurisdictions, due to limitations of local law.

The Collateral will be pledged for the equal and ratable benefit of the Lenders under the Revolving Credit Facility and the Term Loan Facility.

VI. Use of Proceeds

The proceeds of the Revolving Credit Loans shall be used (i) to finance general corporate purposes, (ii) to pay allowed administrative expenses and allowed claims and

EXHIBIT D-3

TERM SHEET FOR EXIT FACILITY

(iii) to pay fees, costs and expenses associated with the Facility.

VII. Certain Documentation Matters

The Credit Documentation shall contain representations, warranties, affirmative and negative covenants, conditions and events of default relating to the Credit Parties and their subsidiaries customary for a transaction of this type and consistent with this summary of terms and conditions and shall also contain such other terms and conditions as the Agent deems appropriate (subject to exceptions and carve-outs to be agreed upon), including, without limitation:

Initial Conditions.....The availability of the Facility will be subject to the satisfaction of or written waiver by the Agent and the Lenders holding a majority in aggregate principal amount of the Loans (the "***Requisite Lenders***") of conditions that are customary for the Agent's loans of this type or otherwise deemed appropriate by the Agent including, without limitation, the following (the date of such satisfaction of all such conditions, the "***Closing Date***"):

(a) There shall not have occurred any event, development or circumstance since December 31, 2005 (subject to certain exceptions acceptable to the Agent), which has had, or could reasonably be expected to have, a material adverse effect on or change in the financial condition, business, management, results of operation, prospects, assets or liabilities of the CCB Credit Parties taken as a whole, or the WKB Credit Parties taken as a whole,

(b) Each Credit Party shall have executed and delivered documentation with respect to the Facility and the security interest in the Collateral (the "***Credit Documentation***") that is in form and substance satisfactory to the Agent and Requisite Lenders,

(c) The Agent shall have received a certified copy of the final order(s) confirming each of the Plans as entered on the docket of the Clerk of the Bankruptcy Court (the "***Confirmation Orders***"), which order(s) shall be (i) in form and substance satisfactory to the Agent and (ii) entered after due notice to all creditors and other parties-in-interest. The Confirmation Orders shall authorize the financing under the Facility and shall contain such other terms and provisions as the Agent and its counsel require. The Confirmation Orders shall be final, valid, subsisting, in full force and effect, and continuing and

EXHIBIT D-3

TERM SHEET FOR EXIT FACILITY

shall not have been modified, reversed, stayed or vacated,

(d) Each Plan and any amendments thereto shall be in form and substance satisfactory to Agent and its counsel. Each Plan shall be consummated and effective and all agreements and undertakings of the parties thereunder to be performed by such time shall have been satisfied and performed. Agent shall have received evidence, in form and substance satisfactory to Agent, that all consents, approvals or withholding of objections, appropriate or necessary to consummate each Plan and the Facility have been obtained. All conditions precedent to the effectiveness of the Plans shall have been fulfilled (or waived in accordance with the terms of the Plans),

(e) No motion, action or proceeding shall be pending against any Credit Party by any creditor or other party-in-interest in the Bankruptcy Court or any other court of competent jurisdiction which adversely affects or may reasonably be expected to adversely affect in any material respect (x) either Plan, (y) any Credit Party or (z) the Facility,

(f) Each Credit Party shall have complied in full with the notice and other requirements of the Bankruptcy Code, the Bankruptcy Rules and any local rules of the Bankruptcy Court in a manner acceptable to the Agent and its counsel,

(g) The Confirmation Orders shall have been entered by no later than October 8, 2007,

(h) All requisite consents, approvals (including FCC approvals) and opinions (in form and substance satisfactory to the Agent) shall have been received, and

(i) The satisfaction or waiver of each of the conditions to the Facility and closing of the Facility shall have occurred by no later than (x) October 19, 2007, if the Plans have become effective, or (y) solely in the event the Plans' failure to become effective is caused by any delay in obtaining FCC Consent (as such term is defined in the Plans), the date that is 90 days after the applications for the FCC Consent (as defined in the Plans) have been submitted, or, with respect to clauses (x) and (y), such later date as the Agent may designate.

*Conditions to All Credit Events.....*The making of each extension of credit (including on the Closing Date) shall be subject to the satisfaction or

EXHIBIT D-3

TERM SHEET FOR EXIT FACILITY

written waiver of conditions that are customary for Agent's loans of this type, including, but not limited to, the following: (i) the accuracy of all representations and warranties in the Credit Documentation (including, without limitation, the material adverse change and litigation representations) in all material respects (to the extent not otherwise qualified by materiality), and (ii) there being no default or event of default in existence at the time of, or after giving effect to the making of, such extension of credit.

Financial Covenants.....Minimum interest coverage ratio and maximum leverage ratio.

Assignments and ParticipationsEach Lender shall be permitted to assign its rights and obligations under the Facility, or any part thereof, to any person or entity with the consent of the Agent and, prior to a default or event of default, the Borrower. Each Lender shall be permitted to grant participations in such rights and obligations, or any part thereof, to any person or entity without the consent of the Credit Parties. Pledges of Loans in accordance with applicable law shall be permitted without restriction. Promissory notes shall be issued under the Facility only upon request.

Expenses and IndemnificationThe Borrower shall pay (i) all expenses of the Agent associated with the Facility and the preparation, negotiation, execution and delivery of the Credit Documentation and any amendment or waiver with respect thereto (including, without limitation, the fees, disbursements and other charges of counsel), (ii) all out-of-pocket expenses of having the Loans rated by one or more rating agencies, and (iii) all expenses of the Agent and the Lenders (including the fees, disbursements and other charges of counsel and other professionals) in connection with the enforcement of the Credit Documentation (or as otherwise provided in the Credit Documentation).

The Agent and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will be indemnified and held harmless against, any loss, liability, cost or expense incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof (except to the extent resulting from the bad faith, gross negligence or willful misconduct of the indemnified party).

Governing Law and ForumState of New York.

EXHIBIT D-3
TERM SHEET FOR EXIT FACILITY

Interest and Certain Fees

Interest Rate Options Borrower may elect that the Loans bear interest at a rate *per annum* equal to:

(i) the Base Rate plus the Applicable Margin; or

(ii) the LIBOR Rate plus the Applicable Margin.

As used herein:

The “**Base Rate**” means the higher of (i) the prime lending rate as publicly announced from time to time by JPMorgan Chase Bank, N.A. (the “**Prime Rate**”), and (ii) the federal funds effective rate from time to time *plus* 0.5%.

The “**LIBOR Rate**” means the rate per annum, determined by Agent in accordance with its customary procedures, at which dollar deposits are offered to major banks in the London interbank market, adjusted by the reserve percentage prescribed by governmental authorities as determined by Agent. The LIBOR Rate shall be available for interest periods of 1, 2, 3 or 6 months.

“**Applicable Margin**” means 4.5% in the case of Base Rate Loans and 5.5% in the case of LIBOR Rate Loans.

Interest Payment Dates In the case of Loans bearing interest based upon the Base Rate (“**Base Rate Loans**”), quarterly in arrears.

In the case of Loans bearing interest based upon the LIBOR Rate (“**LIBOR Rate Loans**”), on the last day of each relevant interest period; provided that if a 6-month LIBOR period is selected, then interest will be payable every 3 months.

Default Rate At any time when an event of default has occurred and is continuing, all amounts outstanding under the Facility (including Letters of Credit) shall bear interest at 2.0% above the interest rate otherwise applicable thereto.

Letter of Credit Fees An amount equal to the product of (i) the rate applicable to the Revolving Credit Loans and (ii) the face amount of each undrawn and unreimbursed Letter of Credit, earned in full, non-refundable and payable in cash monthly in arrears, plus the charges imposed by the letter of credit issuing bank, provided that if the Default Rate is in effect,

the applicable rate in clause (i) shall be equal to the Default Rate applicable to the Revolving Credit Loans.

- Rate and Fee Basis** All *per annum* rates shall be calculated on the basis of a year of 360 days (or 365 days, in the case of Base Rate Loans, the interest rate payable on which is then based on the Prime Rate) and the actual number of days elapsed.
- Unused Revolver Fee.....** A fee in an amount equal to 0.5% per annum times the unused portion of the Revolving Credit Facility shall be due and payable in arrears.
- Make-Whole Amount.....** All reductions in commitments under the Revolving Credit Facility and prepayments of Term Loans shall be subject to a make-whole amount equal to (i) 3.0% in the first year after the Closing Date, (ii) 2.0% in the second year after the Closing Date, and (iii) 1.0% in the third year after the Closing Date, in each case multiplied by the amount of such commitment reduction or prepayment.

EXHIBIT D-4

CERTAIN LEASES

[ATTACHED]

EXHIBIT D-4**CERTAIN LEASES**

Name and Mailing address, Including Zip Code of Other Parties to Lease or Contract	Description of Contract or Lease and Name of Debtor's Interest. (State whether contract number for any government contract	Lessee
TGW of Lafayette, LLC 700 St. John, Suite 300 Lafayette, LA 70501	CCA Headquarters Lease	Communications Corporation of America, Inc.
TGW of Lafayette 700 St. John, Suite 301 Lafayette, LA 70501	WKH Headquarters Lease	White Knight Broadcasting, Inc.
TWCS Baton Rouge, LLC 1000 Perkins Road Baton Rouge, LA 70808	Station Lease	ComCorp of Baton Rouge, Inc.
TWCS Baton Rouge, LLC 1000 Perkins Road Baton Rouge, LA 70808	Station Lease	Knight Broadcasting of Baton Rouge, Inc.
TWCS Shreveport, LLC 3519 Jewella Boulevard Shreveport, LA 71109	Expired Station Lease	ComCorp of Texas, Inc.
TWCS Shreveport, LLC 3519 Jewella Boulevard Shreveport, LA 71109	Expired Station Lease	White Knight Broadcasting of Shreveport, Inc.

EXHIBIT D-5

THE REORGANIZED DEBTORS' PRO-FORMA ANALYSIS

[ATTACHED]

THE REORGANIZED DEBTORS' PRO-FORMA PROJECTIONS

EXHIBIT D-5

For purposes of developing the Plans and evaluating feasibility, the Debtors (Communications Corporation of America and White Knight Holdings, Inc., *et al.*) prepared the following financial projections reflecting their estimates of the expected consolidated financial position, results of operations, and cash flows for the years 2007 – 2011 (collectively, the “Pro-Forma Projections”). Accordingly, the Pro-Forma Projections reflect the Debtors’ judgment, as of 7/19/2007, of expected future operating and business conditions, which are subject to change.

All estimates, assumptions and Pro-Forma Projections were developed by the Debtors and assume the successful implementation of the Plans on October 31, 2007. The assumptions disclosed in the Pro Forma Projections are those that the Debtors believe to be significant to the Pro-Forma Projections. Although the Debtors are of the opinion that the assumptions are reasonable under the circumstances, the assumptions are subject to significant uncertainties, such as (i) the popularity of programming with viewers that advertisers wish to reach, (ii) the number of advertisers competing for available time, (iii) the size and demographic make-up of the market served by a station, (iv) the availability of alternative advertising media in the market area such as internet and radio, (v) business combinations among the Debtors’ competitors, programming suppliers and advertising customers, and (vi) general economic swings which affect advertisers. Despite the Debtors’ efforts to foresee and plan for the effects of changes in these circumstances, the Debtors cannot predict their impact with certainty. Consequently, actual financial results could vary significantly from projected results.

THE PRO-FORMA PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION OR WARRANTY BY THE DEBTORS OR ANY OTHER PERSON AS TO THE ACCURACY OF THE PROJECTED FINANCIAL INFORMATION OR THAT ANY PRO-FORMA PROJECTIONS SET FORTH HEREIN WILL BE REALIZED.

THE PRO-FORMA PROJECTIONS WERE PREPARED BY THE DEBTORS; THEY HAVE NOT BEEN AUDITED OR REVIEWED BY INDEPENDENT ACCOUNTANTS. THE SIGNIFICANT ASSUMPTIONS USED IN THE PREPARATION OF THE PRO-FORMA PROJECTIONS ARE STATED BELOW.

THE PRO-FORMA PROJECTIONS, INCLUDING THE UNDERLYING ASSUMPTIONS, SHOULD BE CAREFULLY REVIEWED IN EVALUATING THE PLANS.

The Pro-Forma Projections do not include adjustments for fresh start accounting. Two effects of not applying fresh start accounting are that the assets are not written up to reflect market value and equity is not correspondingly increased.

THE REORGANIZED DEBTORS' PRO-FORMA PROJECTIONS

EXHIBIT D-5

The Pro-Forma Projections include:

- Projected Consolidated Balance Sheets of the Reorganized Debtors as of December 31 for each of the fiscal years 2007 to 2011.
- Projected Consolidated Statements of Income of the Reorganized Debtors for each of the fiscal years ending December 31 for the period 2007 to 2011.
- Projected Consolidated Statements of Cash Flow of the Reorganized Debtors for each of the fiscal years ending December 31 for the period 2007 to 2011.

FYE 2007 – 2011 PROJECTIONS – MAJOR ASSUMPTIONS

The assumptions underlying the Pro-Forma Projections are based on certain specific economic and business conditions for the 2007 -2011 period, with general assumptions based upon historic growth and estimated directions of specific markets based on information available in the first half of 2007. The assumptions take into account recent trends in television advertising as a means to project future revenue growth both organically through the Debtors' existing customer base, as well as consider the ability to attract new customers from existing competitors or from new entrants to television advertising. The Debtors have incorporated the impact of the most recent data regarding programming suppliers and the assumptions take into account anticipated contract terms with such suppliers.

Net Sales:

- Net sales reflect advertising expectations at each of the Debtors' stations. In preparing the Pro-Forma Projections, advertising revenues were divided into specific categories, including: local, regional, national, political, network and other. Each category was projected based on management's expectations to achieve revenue growth consistent with current advertising trends. While recent trends have shown a slowdown in certain sectors of national advertising (i.e., automotive), it is anticipated that in future periods national advertising sales will stabilize and show moderate growth.
- Revenues are generated through a combination of (i) direct local sales, and (ii) sales by local and national advertising agencies. Net revenue incorporates any commission required to be paid to advertising agencies which broker advertising on the Debtors' stations. Typically, average national agency commissions are approximately 15% of gross sales.

THE REORGANIZED DEBTORS' PRO-FORMA PROJECTIONS

EXHIBIT D-5

Station Expenses:

- The primary operating expenses involved in owning and operating the stations are employee salaries, depreciation and amortization, programming, news-related production, and sales.
- Of the expense categories set forth above, employee salaries, programming, news-related production and sales account for approximately 60% of annual total station expenses. Due to the fact that many of the Debtors' programming contracts extend for multiple years, it is expected that programming expenses in the post-Effective Date period will remain relatively stable.

Corporate Expenses:

- At the corporate level, the Debtors, among other things, (i) perform the primary strategic functions of developing long-term business relationships, (ii) negotiate group-wide contracts (programming) and large-scale transactions such as acquisitions and dispositions, (iii) organize sales programs and other revenue generating initiatives for all the Debtors, (iv) consolidate financials and perform financial reporting functions, (v) control the cash flow for each of the Debtors through a centralized cash management system, and (vi) administer many of the employee benefits programs.
- The primary expenses at the corporate level include employee salaries, facilities management and restructuring expenses.

Provision for Income Taxes:

- The Pro Forma Projections assume that no payments of federal income taxes will be required during the covered period.

Debt:

- The Pro-Forma Projections assume that \$150 million of the First Lien Lenders' Secured Claims will be exchanged for the principal amount of the Secured Term Loan and the balance into New Common Stock. The Secured Term Loan will have a final maturity date of five and one-half years, and be paid interest at LIBOR plus 5.5%.
- The Pro-Forma Projections assume the Reorganized Debtors will have access to an Exit Facility Revolver of at least \$10 million payable on the terms described in the indicative term sheet attached to the Disclosure Statement.

THE REORGANIZED DEBTORS' PRO-FORMA PROJECTIONS

EXHIBIT D-5

- The Secured Term Loan and the Exit Facility Revolver will be secured by substantially all assets of the Reorganized Debtors and will contain fees, representations, warranties, covenants and events of default customary for leveraged loans.
- The Pro-Forma Projections assume the Reorganized Debtors will have approximately \$3.285 million of Capital Lease Obligations. These consist of leases of certain towers used by the Debtors.

Consolidated CCA & WKH Pro Formas

Consolidated Pro Forma Income Statement

	10/31/07-12/31/07	FY2008	FY2009	FY2010	FY2011
Revenues					
Local Direct / Local Agency	\$6,220	\$36,559	\$38,387	\$38,963	\$39,937
Regional	2,746	17,678	18,562	18,748	19,123
National	3,559	21,911	23,006	23,352	23,819
Non-Political Spot Revenue	12,525	76,148	79,955	81,062	82,878
Political	363	5,500	0	4,000	2,500
Other	610	3,663	4,146	4,353	4,353
Gross Revenues	13,498	85,311	84,102	89,415	89,732
Commissions					
Agency Commissions	1,696	12,711	12,531	13,323	13,370
Station Rep Commissions	220	1,502	1,594	1,627	1,654
Total Commissions	1,916	14,213	14,126	14,950	15,024
Net Revenue	\$11,582	\$71,098	\$69,976	\$74,466	\$74,707
Operating Expenses					
Engineering & Technical	710	4,423	3,556	3,663	3,773
Programming	605	3,594	3,630	3,666	3,703
Cash Film Payments	761	3,267	3,300	3,333	3,366
Production	566	3,436	3,539	3,645	3,754
Sales	1,419	9,739	9,836	9,935	10,034
Promotion	545	2,365	2,460	2,657	2,816
News Department	688	4,262	4,390	4,522	4,658
General & Administrative	2,388	14,832	15,277	15,735	16,207
Bad Debt Expense	100	633	350	372	374
Financing Fees	22	99	98	100	83
LMA Costs	66	419	432	445	458
Total Operating Expenses	7,868	47,070	46,868	48,072	49,226
BCF	\$3,714	\$24,028	\$23,108	\$26,393	\$25,481
BCF Margin	32.1%	33.8%	33.0%	35.4%	34.1%
Corporate Overhead	1,552	3,500	3,675	3,896	4,168
EBITDA	2,162	20,528	19,433	22,498	21,313
EBITDA Margin	18.67%	28.87%	27.77%	30.21%	28.53%
Depreciation & Amortization	2,058	6,964	6,424	6,943	7,513
EBIT	104	13,564	13,009	15,555	13,799
EBITDA Margin	0.90%	19.08%	18.59%	20.89%	18.47%
Interest Expense	1,408	16,791	16,767	16,808	16,459
EBT	(1,304)	(3,227)	(3,757)	(1,253)	(2,660)
Taxes					
Net Income	(\$1,304)	(\$3,227)	(\$3,757)	(\$1,253)	(\$2,660)

Consolidated Pro Forma Balance Sheet

	10/31/07-12/31/07	FY2008	FY2009	FY2010	FY2011
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$0	\$0	\$0	\$0	\$0
Net Account Receivables	13,953	13,635	13,420	12,241	12,281
Other Receivables	715	919	904	963	966
Prepaid Expense and Other Current Assets	528	935	921	980	983
Total Current Assets	15,197	15,490	15,245	14,183	14,229
Gross Property and Equipment	77,065	80,065	83,365	86,995	90,988
Accumulated Depreciation	(44,118)	(48,877)	(54,107)	(59,856)	(66,175)
PP&E Net	32,947	31,188	29,258	27,139	24,813
Note Receivable - Monroe Broadcasting	1,699	1,699	1,699	1,699	1,699
Program Rights	5,391	5,891	6,391	6,891	7,391
Network Affiliations	1,393	382	382	382	382
FCC Licenses	19,833	19,833	19,833	19,833	19,833
Goodwill and Other Intangible Assets	46,620	45,426	44,233	43,039	41,845
Total Assets	\$123,081	\$119,910	\$117,041	\$113,166	\$110,192
LIABILITIES & STOCKHOLDERS' EQUITY					
Current Liabilities:					
Accounts Payable and Accrued Expenses	3,994	3,774	3,780	3,876	3,971
Total Current Liabilities	3,994	3,774	3,780	3,876	3,971
Secured Term Loan	150,000	150,000	150,000	150,000	150,000
Capital Lease Obligations	3,285	3,285	3,285	3,285	3,285
Exit Term Revolver	4,756	4,531	4,914	1,696	787
Total Senior Debt	158,040	157,816	158,199	154,981	154,071
Program Contracts Payable	6,390	6,890	7,390	7,890	8,390
Total Liabilities	168,424	168,480	169,369	166,747	166,432
STOCKHOLDERS' EQUITY					
Stockholders' Equity	(45,343)	(48,570)	(52,327)	(53,580)	(56,240)
Total Liabilities and Stockholders' Equity	\$123,081	\$119,910	\$117,041	\$113,167	\$110,192
Check	(\$0)	\$0	\$0	\$0	\$0

Consolidated Pro Forma Cash Flow Statement

	10/31/07-12/31/07	FY2008	FY2009	FY2010	FY2011
Change from Operating Activities:					
Net Income	(\$1,304)	(\$3,227)	(\$3,757)	(\$1,253)	(\$2,660)
Depreciation	1,484	4,759	5,230	5,749	6,319
Program Rights	0	(500)	(500)	(500)	(500)
Amortization of Network Affiliation	157	1,011	0	0	0
Amortization of Goodwill and Other	416	1,194	1,194	1,194	1,194
Note Receivable - Monroe Broadcasting	(30)	0	0	0	0
Program Contracts Payable	500	500	500	500	500
Changes in Working Capital					
Net Account Receivables	107	318	215	1,179	(40)
Other Receivables	0	(204)	15	(58)	(3)
Prepaid Expense and Other Current Assets	200	(407)	15	(59)	(3)
Accounts Payable and Accrued Expenses	479	(219)	6	96	95
Total Change in Operating Activities	\$ 2,010	\$3,225	\$ 2,917	\$ 6,848	\$ 4,903
Change from Investing Activities:					
Total Capex	(1,065)	(3,000)	(3,300)	(3,630)	(3,993)
Total Change in Investing Activities	\$ (1,065)	\$ (3,000)	\$ (3,300)	\$ (3,630)	\$ (3,993)
Change from Financing Activities:					
Exit Term Revolver Borrowings / (Paydown)	(944)	(225)	383	(3,218)	(910)
Total Change from Financing Activities	(\$944)	(\$225)	\$383	(\$3,218)	(\$910)
Exit Term Revolver					
Beginning Balance	5,700	4,756	4,531	4,914	1,696
Borrowing / (Paydown)	(944)	(225)	383	(3,218)	(910)
Ending Balance	\$4,756	\$4,531	\$4,914	\$1,696	\$787
Beginning Cash Balance	\$0	\$0	\$0	\$0	\$0
Ending Cash Balance	\$0	\$0	\$0	\$0	\$0

EXHIBIT D-6

RETAINED CLAIMS AND CAUSES OF ACTION

[ATTACHED]

EXHIBIT D-6

RETAINED CLAIMS AND CAUSES OF ACTION

1. Retained Claims and Causes of Action

Except as otherwise specifically provided in the Plans, the Reorganized Debtors shall retain all rights to commence and pursue, as appropriate, any and all Claims and Causes of Action (as those terms are defined in the Plans), whether arising before or after the Petition Date, in any court or other tribunal including, without limitation, in an adversary proceeding filed in one or more of the Chapter 11 Cases, and including but not limited to, the Claims and Causes of Action specified in the Plans or the Plan Supplements. Due to the size and scope of the Debtors' business operations and the multitude of business transactions therein, there may be numerous other Claims and Causes of Action that currently exist or may subsequently arise, in addition to the Claims and Causes of Action identified below. The Debtors are also continuing to investigate and assess which Claims and Causes of Action may be pursued. The Reorganized Debtors do not intend, and it should not be assumed that because any existing or potential Claims or Causes of Action have not yet been pursued by the Debtors or do not fall within the list below, that any such Claims or Causes of Action have been waived. Under the Plans, the Reorganized Debtors retain all rights to pursue any and all Claims and Causes of Action to the extent the Reorganized Debtors deem appropriate (under any theory of law or equity, including, without limitation, the Bankruptcy Code and any applicable local, state, or federal law, in any court or other tribunal, including, without limitation, in an adversary proceeding filed in the Chapter 11 Cases) except as otherwise specifically provided in the Plans. The Debtors' Retained Claims and Causes of Actions, include, without limitation:

É Causes of Action, including Avoidance Claims, as defined in the Plans; *provided, however*, Avoidance Claims may only be used defensively by the Reorganized Debtors;

É Objections to Claims and Interests under the Plans;

É Any and all litigation, Claims, or Causes of Action of the Debtors and any rights, suits, damages, remedies, or obligations, known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity, or otherwise, relating to or arising from the acts, omissions, activities, conduct, Claims, or Causes of Action listed or described in the Plans, Plan Supplements, Disclosure Statement, this Exhibit, or the CCA Confirmation Order or the WKH Confirmation Order;

É Any other litigation, Claims or Causes of Action, whether legal, equitable or statutory in nature, arising out of, or in connection with the Debtors' businesses, assets or operations or otherwise affecting the Debtors, including, without limitation, possible Claims or Causes of Action against the following types of parties for the following types of Claims;

É Possible Claims against vendors, customers or suppliers for warranty, indemnity, back charge, set-off issues, overpayment or duplicate payment issues and collections, accounts receivables matters;

É Possible Claims against utilities or other persons or parties for wrongful or improper termination of services to the Debtors;

É Possible Claims for any breaches or defaults arising from the failure of any persons or parties to fully perform under contracts with the Debtors before the assumption or rejection of the subject contracts;

É Mechanic's lien Claims of the Debtors;

É Possible Claims for deposits or other amounts owed by any Creditor, lessor, utility, supplier, vendor, factor or other person;

É Possible Claims for damages or other relief against any party arising out of environmental, asbestos and product liability matters;

É Actions against insurance carriers relating to coverage, indemnity or other matters;

É Counterclaims and defenses relating to notes or other obligations;

É Possible Claims against local, state and federal taxing authorities (including, without limitation, any Claims for refunds of overpayments);

É Contract, tort, or equitable Claims which may exist or subsequently arise;

É Any Claims of the Debtors arising under Section 362 of the Bankruptcy Code;

É Equitable subordination Claims arising under Section 510 of the Bankruptcy Code or other applicable law; and

É Any and all Claims arising under chapter 5 of the Bankruptcy Code and all similar actions under applicable law, including, but not limited to, preferences under Section 547 of the Bankruptcy Code, turnover Claims arising under Sections 542 or 543 of the Bankruptcy Code, and fraudulent transfers under Section 548 of the Bankruptcy Code; *provided, however*, such Claims which constitute Avoidance Claims may only be used defensively by the Reorganized Debtors;

2. Preservation of All Causes of Action Not Expressly Settled or Released

Unless a Claim or cause of action against a Creditor or other Entity is expressly waived, relinquished, released, compromised or settled in the Plans or any Final Order, the Reorganized Debtors expressly reserve such claim or cause of action for later adjudication by the Reorganized Debtors, and, therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches shall apply to such Claims or causes of action upon or after the Confirmation Date or Effective Date of the Plans based on the Disclosure Statement, the Plans or the CCA Confirmation Order or the WKH Confirmation Order. In addition, the Reorganized Debtors expressly reserve the right to pursue or adopt any Claims of the Debtors or the Debtors in Possession, as trustees for or on behalf of the Creditors (and any defenses), not so specifically and expressly waived, relinquished, released, compromised or settled that are alleged in any lawsuit in which the Debtors are a defendant or an interested party, against any Entity, including, without limitation, the plaintiffs or codefendants in such lawsuits.

Any Entity to whom the Debtors have incurred an obligation (whether on account of services, purchase or sale of goods, tort, breach of contract or otherwise), or who has received services from the Debtors or a transfer of money or property of the Debtors, or who has transacted business with the Debtors, or leased equipment or property from the Debtors should assume that such obligation, transfer, or transaction may be reviewed by the Reorganized Debtors subsequent to the Effective Date and may, to the extent not theretofore waived, relinquished, released, compromised or settled, be the subject of an action or claim or demand after the Effective Date, whether or not (a) such Entity has filed a proof of claim against the Debtors in the Chapter 11 Cases, (b) such Entity's proof of claim has been objected to, (c) such Entity's Claim was included in the Debtors' Schedules, or (d) such Entity's scheduled Claim has been objected to by the Debtors or has been identified by the Debtors as disputed, contingent, or unliquidated.

EXHIBIT D-7

LIQUIDATION ANALYSIS

[ATTACHED]

EXHIBIT D-7

COMMUNICATIONS CORPORATION OF AMERICA AND WHITE KNIGHT HOLDINGS, INC., *et al.* NOTES TO LIQUIDATION ANALYSIS (Estimate as of September 30, 2007)

This Liquidation Analysis was prepared for the purpose of estimating the proceeds available for distribution if the Debtors were liquidated in accordance with Chapter 7 of the Bankruptcy Code. The Liquidation Analysis is based on the Debtors' pro forma balance sheet as of September 30, 2007. Station and Related Asset values are based on management's assumptions of market value under a Chapter 7 liquidation. In many instances, these values will differ from values in the Debtors' schedules filed with the court. Underlying the Liquidation Analysis are a number of estimates and assumptions that, although developed and considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies beyond the control of the Debtors and their management, and are based upon assumptions that could be subject to change. Accordingly, there can be no assurance that the values reflected in this Liquidation Analysis would be realized if the Debtors were liquidated in Chapter 7 cases, and actual results could vary materially from those depicted here.

The assumptions reflect management's judgment of the most likely course of action of a hypothetical Chapter 7 Trustee in liquidating the assets. It should be understood that this is a hypothetical analysis only, in as much as the Chapter 11 cases have not been converted to Chapter 7 cases and a Chapter 7 Trustee has not been appointed. The Liquidation Analysis assumes that the Chapter 7 liquidation of the Debtors would commence on September 30, 2007, and that the liquidation would be substantially complete in seven months.

This Liquidation Analysis assumes that a Chapter 7 Trustee would continue to operate the Debtors' business, would sell the Debtors' assets as soon as possible, and wind-down the Debtors' business. Certain key corporate personnel, such as those in accounting and collections, would be retained to support the orderly liquidation. Upon completion of the sale of the stations, the Trustee would wind-down the corporate operations, and phase out almost all positions. This Liquidation Analysis does not assume any FCC regulatory impediments to the Trustee's operation or sale of the Debtors' assets. Any regulatory impediments might negatively impact the projected results.

FOOTNOTES TO LIQUIDATION ANALYSIS

Unless noted otherwise, it is assumed that the book values used in this Liquidation Analysis are the book values of the Debtors. The following Notes describe the significant assumptions reflected in this Liquidation Analysis.

Note A – Cash & Cash Equivalents

The Liquidation Analysis assumes that the Debtors would begin to sell station assets immediately upon conversion to Chapter 7 cases. This Liquidation Analysis assumes that, during the liquidation period, the cash balance as of September 30, 2007 would not change.

Note B - Accounts Receivables, Net

The estimated net book value of Accounts Receivable as of September 30, 2007 is \$15.2 million. Collections during the liquidation would be adversely affected by the appointment of a Chapter 7 Trustee, the pending sale of the stations, and other related changes. The accounts receivable liquidation value was calculated by applying a recovery rate of 98%, which is consistent with the Debtors' experience in collecting accounts receivable, discounted by 13% for the impact of the Chapter 7 liquidation.

Note C – Other Receivables

The estimated net book value of Other Receivables as of September 30, 2007 is \$700 thousand. Other Receivables owned by the Debtors are comprised of receivables associated with various barter agreements with third parties, consistent with standard practice within the industry. Estimated cash recoveries from Other Receivables are zero.

Note D – Prepaid Expenses and Deposits

The estimated net book value of Prepaid Expenses and Deposits (primarily consisting of utility deposits and professional fee retainers) as of September 30, 2007 is \$1.2 million, taking into account setoff rights by the utilities and professionals. Prepaid Expenses approximate \$1.0 million and Deposits approximate \$200,000. It is estimated that a recovery of 19% would be achieved from attempts to recover Prepaid Expenses and Deposits.

Note E – PP&E Net

The net book value of fixed assets is \$33.5 million. The Debtors' assets consist primarily of the equipment at the operating stations, real estate, vehicles and furniture. The Liquidation Analysis assumes the PP&E necessary to operate the stations will be included in the sale of the stations (see Note J). Therefore, virtually all of the PP&E will be transferred via asset sales and will not create a separate asset pool for distribution under Note E. The only PP&E not directly associated with station operations is the PP&E at the corporate level. The net book value of Corporate level PP&E as of December 31, 2006 was \$162,000, comprised of tenant and leasehold improvements which are fully depreciated, various used office furniture with a net book value of approximately \$95,000, and vehicles with a net book value of approximately \$66,750. It is assumed that tenant and leasehold improvements would have no value in liquidation, vehicles would have a recovery value equal to 50% of net value and that corporate office furniture would have a recovery value equal to 10% of net value. Total estimated recovery from Corporate PP&E is \$43,000.

Note F – Program Rights

The estimated net book value of long-term program rights owned by the Debtors as of September 30, 2007 is \$7.6 million. Long-term program rights are booked as an asset by the Debtors when a programming contract is signed and represent the Debtors' contractual rights to air various television programs and content. This Liquidation Analysis assumes that the contracts are transferable if the pre petition amounts due (\$400,000) are paid current. The Liquidation Analysis assumes that the program rights will be included in sales to station buyers, and will not create a separate asset pool for distribution under Note F. It further is assumed that station buyers will assume one-half of the program rights, and will deduct one-half of the pre petition amounts due on program rights (\$200,000) from station sale proceeds. The balance of the program rights would have no value in liquidation.

Note G – Notes Receivable

The estimated net book value of Notes Receivable owned by the Debtors as of September 30, 2007 is \$1.7 million, related to a Note Receivable received for services provided to a television station located in Monroe, LA. As a result of the financial condition of the Monroe station, it is assumed that there will be no recovery on this note receivable in a Chapter 7 liquidation.

Note H – Intangible Assets

The estimated net book value of intangible assets owned by the Debtors as of September 30, 2007 is \$69.3 million. The Debtors' intangible assets consist primarily of goodwill, broadcast licenses and network affiliations at the Debtors' operating stations. It is assumed that the broadcast licenses and network affiliations will be transferred as part of the station sales, and will result in no additional separate value available to the estate.

Note I – Stock Purchase Option

The estimated net book value of stock purchase options owned by the Debtors as of September 30, 2007 is \$2.9 million. This stock purchase option held by CCA Debtors also appears as a liability for WKH Debtors and represents the ability of CCA Debtors to purchase the television station, KSHV, if current FCC regulations are changed to allow the purchase. It is assumed that there is no recoverable value to this purchase option since any value would be offset by the intercompany account due to WKH Debtors.

Note J – Station and Related Assets

The net value of station and related assets owned by the Debtors as of September 30, 2007 is estimated to be \$215 million. The estimated value of \$215 million is based on applying a 10.5x sale multiple to an expected trailing 12-month Broadcast Cash Flow of \$20.5 million (as of September 30, 2007). Given the forced sale associated with a Chapter 7 liquidation, the sale proceeds are estimated to be 80% of the station value (based on the then trailing 12-months Broadcast Cash Flow at a 10.5x multiple), with a further reduction of \$200,000 representing one-half of the pre-petition amount due on programming rights. Any difference in the actual net value received for the stations and related assets from the estimated recovery set forth herein affects only the recovery to the First Lien Lenders, because the amount of the First Lien Lenders' Allowed Secured Claims will increase (or decrease) with the actually-realized value of the sale.

Note K – Chapter 7 Trustee Fees

Section 326 of the U.S. Bankruptcy Code limits U.S. Trustee fees to 3% of gross liquidation proceeds. For this Liquidation Analysis, an estimate of 2.5% is assumed. It is assumed that 100% of the Chapter 7 liquidation costs will be charged to the First Lien Lenders' collateral.

Note L – Chapter 7 Broker Fees for Asset Sales and Professional Fees

This amount represents estimated professional fees for legal and other professionals representing the Trustee in the liquidation of the Debtors. It is assumed that 100% of these Chapter 7 liquidation costs will be charged to the First Lien Lenders' collateral.

Note M – Chapter 7 Wind-down Expenses

The estimates for the Wind-down Expenses in this Liquidation Analysis include operating expenses and other costs considered likely to be incurred during the liquidation period. Significant liquidation activities would include, but are not limited to, the following: (i) collection of accounts receivable and accounting; (ii) communication and coordination with station level personnel and networks to continue station operations during asset sales; (iii) negotiation for sale of other tangible and intangible assets; and (iv) the resolution of all employee-related issues. Corporate payroll and operating costs during the liquidation are based upon the assumption that most corporate functions would be significantly reduced during the seven-month wind-down period and all remaining positions would be phased out.

Wind-down Expenses include the payroll costs associated with retaining 10 corporate personnel at an average monthly salary of \$6,000 per month for seven months. Additionally, Wind-down Expenses include severance for those employees who remain during the liquidation process. For the Liquidation Analysis, it is assumed that retained employees will be paid one month severance for each month of service during the liquidation. It is assumed that 100% of these Chapter 7 liquidation costs will be charged to the First Lien Lenders' collateral.

Note N – First Lien Senior Lenders' Secured Claims

The estimated amount of First Lien Senior Lenders' Secured Claims owed by the Debtors as of the assumed date of the completion of the liquidation and distribution of proceeds is \$293 million. Management assumes the recovery on the liquidation will not exceed the amount of the secured debt of the First Lien Lenders as of April, 2008, the date of the assumed completion of the liquidation and assumed distribution of proceeds from the liquidation.

Note O – Chapter 11 Administrative Expense Claims

The estimated amount of unpaid Chapter 11 administrative expense claims owed by the Debtors as of the date of conversion to Chapter 7 cases is approximately \$4.2 million. This amount includes accounts payable, severance, unpaid professional fees and other accrued expenses during the Chapter 11 Cases.

Note P – Deferred Taxes

Deferred Taxes are unknown and for purposes of this Liquidation Analysis a calculation was not made. If, however, the Chapter 11 Cases were converted to Chapter 7 liquidations, in all likelihood, the Debtors may be liable for significant Deferred Taxes which would result in a reduction to the realized sales proceeds.

Note Q – General Unsecured Claims

The estimated general unsecured claims amount to approximately \$178 million. This estimate is based on the estimated amount of unsecured, non-priority creditors, including accounts payable, accrued expenses, Bank of Montreal long term debt, Apollo/Rhyne long term debt, capital leases and program contracts payable. The total does not include claims related to executory contract rejection damages, the First Lien Lenders' deficiency claims and any other miscellaneous general unsecured claims.

Communications Corporation of America and its Debtor Subsidiaries
White Knight Holdings, Inc. and its Debtor Subsidiaries
Chapter 7 Liquidation Analysis

		Est. Bal as of Sep 30, 2007 (Unaudited)		Estimated Liquidation Value
Balance Sheet Assets to be Liquidated:				
Cash and Cash Equivalents	(A)	\$6,409,940	100%	\$ 6,409,940
Accounts Receivable, net	(B)	15,197,491	85%	12,917,868
Other Receivables	(C)	715,320	0%	-
Prepaid Expense and Deposits	(D)	1,228,002	19%	233,320
PP&E Net	(E)	33,572,129	0%	42,868
Program Rights	(F)	7,552,971	0%	-
Notes Receivable	(G)	1,653,758	0%	-
Intangible Assets	(H)	69,305,935	0%	-
Stock Options	(I)	2,891,000	0%	-
		<u>\$138,526,546</u>		<u>\$ 19,603,996</u>
Stations and Related Assets				
Station Assets at 10.5x Trailing 12 month BCF	(J)	215,600,000	80%	172,480,000
		<u>-</u>		<u>-</u>
		<u>\$ 215,600,000</u>		<u>\$ 172,480,000</u>
Total Gross Proceeds from Liquidation				\$ 192,083,996
Chapter 7 Estimated Costs				
Chapter 7 Trustee Fees	(K)			\$ 4,802,100
Chapter 7 Broker Fees for Asset Sales	(L)			2,156,000
Chapter 7 Wind-Down Expenses	(M)			840,000
				<u>\$ 7,798,100</u>
Estimate of Net Proceeds Available for Recovery				
Net Proceeds Available after Chapter 7 Estimated Costs				\$ 184,285,896
Taxes				<u>-</u>
				<u>\$ 184,285,896</u>
First Lien Lender's Secured Claims				
Revolver / Term Loan B / Accrued Interest	(N)	\$ 293,000,000		\$ 184,285,896
		<u>\$ 293,000,000</u>		<u>\$ 184,285,896</u>
			<i>Net Estimated Recovery</i>	<u>62.9%</u>
Chapter 11 Administrative Claims & Other Priority Claims				
AP & Accrued Operating Expenses	(O)	\$ 2,617,880		\$ -
Professional Fees		1,569,857		-
Deferred Taxes	(P)	-		-
Total Chapter 11 Administrative Claims & Other Priority Claims		<u>\$ 4,187,737</u>		<u>\$ -</u>
Net Est. Proceeds for Distribution to CH. 11 Admin. & Priority Claims				<u>\$ -</u>
			<i>Net Estimated Recovery</i>	<u>0.0%</u>
Unsecured Claims				
Accounts Payable	(Q)	\$ 1,579,379		\$ -
Accrued Expenses	(Q)	1,880,611		-
Long Term Debt- BMO	(Q)	20,540,946		-
Long Term Debt- Apollo/Rhyne	(Q)	145,736,719		-
Capital Lease Obligations	(Q)	3,248,203		-
Program Contracts Payable	(Q)	5,422,636		-
		<u>\$ 178,408,494</u>		<u>\$ -</u>
			<i>Net Estimated Recovery</i>	<u>0.0%</u>