

**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**

R. Patrick Vance, La. Bar Roll No. 13008
Elizabeth J. Futrell, La. Bar Roll No. 05863
**Jones, Walker, Waechter, Poitevent,
Carrère & Denègre, L.L.P.**
201 St. Charles Avenue
New Orleans, LA 70170-5100
Phone: (504) 582-8000
Fax: (504) 582-8011
Email: pvance@joneswalker.com
efutrell@joneswalker.com

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

TABLE OF CONTENTS

	Page
ART. 1	DEFINITIONS AND CONSTRUCTION OF TERMS1
ART. 2	PROVISIONS FOR PAYMENT OF ADMINISTRATIVE EXPENSES AND PRIORITY TAX CLAIMS18
Section 2.1	Payment of Allowed Administrative Expense Claims18
Section 2.2	Priority Tax Claims19
ART. 3	CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS20
Section 3.1	Class 1. Priority Claims20
Section 3.2	Class 2. First Lien Lenders' Secured Claims20
Section 3.3	Class 3. Other Secured Claims21
Section 3.4	Class 4. Trade Claims22
Section 3.5	Class 5. General Unsecured Claims23
Section 3.6	Class 6. Subsidiary Common Equity Interests25
Section 3.7	Class 7. WKH Parent Common Equity Interests26
ART. 4	ACCEPTANCE OR REJECTION OF THE PLAN26
Section 4.1	Acceptance by Impaired Classes of Claims26
Section 4.2	Nonconsensual Confirmation26
ART. 5	EXECUTORY CONTRACTS AND UNEXPIRED LEASES27
Section 5.1	Assumption of Executory Contracts and Unexpired Leases27
Section 5.2	Cure of Defaults28

Section 5.3	Compensation and Benefit Programs	29
Section 5.4	Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan....	30
ART. 6	DISTRIBUTIONS UNDER THE PLAN	30
Section 6.1	Distributions Under the Plan	30
Section 6.2	Timing of Plan Distributions	30
Section 6.3	Record Date for Distributions	31
Section 6.4	Delivery of Distributions	31
Section 6.5	Manner of Payment under the Plan	32
Section 6.6	No Fractional Distributions	32
Section 6.7	Withholding and Reporting	32
Section 6.8	Allocation of Plan Distributions Between Principal and Interest	32
Section 6.9	Surrender of Instruments	33
ART. 7	IMPLEMENTATION OF THE PLAN	33
Section 7.1	Generally	33
Section 7.2	Issuance of WKH New Common Stock	34
Section 7.3	New Certificates and New By-Laws	34
Section 7.4	Corporate Action	34
Section 7.5	Cancellation of Existing Liens and Agreements	35
Section 7.6	Third Party Agreements	35
Section 7.7	Directors and Officers of the Reorganized Debtors	36
Section 7.8	Transfer of WKH New Common Stock	36
Section 7.9	Vesting of Rights of Action	36

Section 7.10	Administrative Consolidation of the Debtors for Plan Purposes Only	37
Section 7.11	Call & Put Options	38
Section 7.12	D&O Tail Cover Policy	38
Section 7.13	Transfer of the Natchez TV Station	38
ART. 8	RESOLUTION OF DISPUTED CLAIMS	38
Section 8.1	Objections to Claims; Prosecution of Disputed Claims	38
Section 8.2	Estimation of Disputed Claims	39
Section 8.3	No Distribution on Account of Disputed Claims	39
ART. 9	THE EFFECT OF CONFIRMATION	40
Section 9.1	Vesting of Assets	40
Section 9.2	Binding Effect	40
Section 9.3	Discharge of the Debtors	40
Section 9.4	Indemnification Obligations	41
Section 9.5	Terms of Certain Injunctions	42
Section 9.6	Releases of the Debtors' Claims	42
Section 9.7	Releases by the Holders of Claims	42
Section 9.8	Exculpation	43
Section 9.9	No Successor Liability	43
ART. 10	THE EFFECTIVE DATE	44
Section 10.1	Conditions to Confirmation	44
Section 10.2	Conditions to Effectiveness	44
Section 10.3	Filing Notice of Effective Date	46

ART. 11	MISCELLANEOUS PROVISIONS	47
Section 11.1	Payment of Statutory Fees	47
Section 11.2	Dissolution of the Unsecured Creditors Committee	47
Section 11.3	Pension Plans	47
Section 11.4	Notice	48
Section 11.5	Headings	49
Section 11.6	Governing Law	49
Section 11.7	Exemption from Transfer Taxes	49
Section 11.8	Further Assurances	49
Section 11.9	Securities Laws Exemption	50
Section 11.10	Successors and Assigns	50
Section 11.11	Modification and Amendment of the Plan	50
Section 11.12	Withdrawal of the Plan	50
ART. 12	RETENTION OF JURISDICTION	51

PLAN EXHIBITS

Schedule 1.76	Trade Claims
Schedule 5.1(a)	Rejected Programming Contracts and Tower Leases
Schedule 5.1(b)	Assumed Other Contracts and Leases

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	Page
ART. 1	DEFINITIONS AND CONSTRUCTION OF TERMS1
ART. 2	PROVISIONS FOR PAYMENT OF ADMINISTRATIVE EXPENSES AND PRIORITY TAX CLAIMS18
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**UNITED STATES BANKRUPTCY COURT
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In re	:	Chapter 11 Case No. 06-50410
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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

Jones, Walker, Waechter, Poitevent,

Carrère & Denègre, L.L.P.

201 St. Charles Ave

New Orleans, LA 70170-5100

Email: pvance@joneswalker.com

efutrell@joneswalker.com

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 1.76

TRADE CLAIMS

[ATTACHED]

SCHEDULE 1.76 TO THE PLAN

Schedule 1.76 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 1.76 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 1.76 for any reason in accordance with the Plan.

Name	First name	Address line1	Address line2	Address line3	City	State	Postal
Access 1 Communication s Corp. (d/b/a KYKX, KOOL, KKUS)		P.O. Box 7820			Tyler	TX	75711
ACE Star Distributors		P.O. Box 415			Judson	TX	75660- 0415
Acrodyne Industries, Inc.		200 Schel Lane			Phoenixville	PA	19460- 0000
Adam County Water Assoc.		P.O. Box 70			Washington	MS	39190- 0000
ADT Security Services		P.O. Box 371956			Pittsburgh	PA	15250- 7956
Affirmed Medical Service		P.O. Box 5257			Tyler	TX	75712- 5257
Alexandria		Urban Radio Broadcasti ng,Llc	P.O. Box 932459		Atlanta	GA	31193- 0000
Allied Waste Services		P.O. Box 78829			Phoenix	AZ	85062- 8829
Alltel		P.O. Box 94255			Palatine	IL	60094- 4255
American Solutions for		Business, Inc.	Nw #7794, P.O. Box 1450		Minneapolis	MN	55485- 7794
ARC Holding, Ltd.		Dbx Fox Sports Southwest	File 55652		Los Angeles	CA	90074- 0000
Arch Paging, Inc.		P.O. Box 660770			Dallas	TX	75266- 0000
Arsement Redd & Morella, LLC		701 Robley Drive	Suite 200		Lafayette	LA	70503
Assoc. Broad/Com Corp Emp Ben.		700 St. John Street	Suite 300		Lafayette	LA	70501- 0000
Audio-Video Distributors		29277 Southfield Rd.			Southfield	MI	48076- 1985
Automationdire ct.com Inc.		P.O. Box 402417			Atlanta	GA	30384- 2417

Baton Rouge Dupl. Prod., Inc.		10995 Coursey Blvd.			Baton Rouge	LA	70816-4054
Baton Rouge Water Co.		P. O. Box 96025			Baton Rouge	LA	70896-0000
Bellsouth		301 W. Bay Street, Room 29EF1			Jacksonville	FL	32202
Bellsouth Advertising & Pub.		P.O. Box 105024			Atlanta	GA	30348-0000
Ben Maines Air Condition, Inc.		Po Box 3571			Longview	TX	75606-0000
Capital Welders Supply Co., Inc.		P. O. Box 53304			Baton Rouge	LA	70892-0000
Center Point Energy		P.O. Box 1325			Houston	TX	77251-1325
Centurytel		P.O. Box 6001			Marion	LA	71260-6001
Charles Chatelain		P. O. BOX 992			Alexandria	LA	71309-0000
Chevron		P.O. Box 2001			Concord	CA	94529-0000
Choicepoint Services Inc.		P.O. Box 105186			Atlanta	GA	30348-0000
Cingular		P.O. Box 650584			Dallas	TX	75265-0584
Citadel		650 Wooddale Blvd.			Baton Rouge	LA	70806-2930
City of Alexandria		P.O. Box 8618			Alexandria	LA	71306-0000
City of Longview Water Utilities		P.O. Box 1952			Longview	TX	75606-0000
City of Tyler Water Utilities		P.O. Box 336			Tyler	TX	75710-0000
Clear Channel Broadcasting, Inc.		c/o Stephen F. Chiccarelli	P. O. Box 3197		Baton Rouge	LA	70821
CLECO		P.O. Box 5000			Pineville	LA	71361-0000

Columbia		21872 Newwork Place			Chicago	IL	60673- 1218
Community Coffee Co., Inc.		P. O. Box 60141			New Orleans	LA	70160- 0000
Concordia Electric Cooperative		P. O. Box 98			Jonesville	LA	71343- 0000
Concordia Waterworks Dist #1		P. O. Box 768			Ferriday	LA	71334- 0000
Consolidated Comm., Inc.		P.O. BOX 660034			Dallas	TX	75266- 0000
Constellation New Energy, Inc.		P.O. Box 200187			Dallas	TX	75320- 0187
Cox Communication s, L.L.C.		Attn: Cox Media	7401 Florida Blvd.		Baton Rouge	LA	70806
Cox East Texas		Longview News - Journal	P.O. Box 1792		Longview	TX	75606- 0000
Cox Media, Inc. Baton Rouge		Business Departme nt	P.O. Box 849997		Dallas	TX	75284- 9997
CPU, Inc.		3501 Mccann Rd.			Longview	TX	75605- 0000
Crossroads Inc.		4106 Lee Street			Alexandria	LA	71315- 0000
Cumulus Broadcasting Shreveport		attn: Jeanne Smith	P. O. Box 5459		Bossier City	LA	71171- 5459
Dave Duplissey		405 Twin Bridges Road			Alexandria	LA	71303- 0000
DHL Express, Inc.		P.O. Box 4723			Houston	TX	77210- 0000
Dickstein Shapiro Morin & Oshinsky LLP		2101 L Street			Washington	DC	20037
Dolphin Capital Corp.		P.O. Box 605			Moberly	MO	65270- 0000
Dubose Equipment		Rental Co., Inc.	408 W. Marshall Ave.		Longview	TX	75601- 0000

East Texas Cable, Inc.		24285 State Highway 64			Canton	TX	75103-0000
East Texas Copy Systems, Inc.		4545 Old Jacksonville Hwy.			Tyler	TX	75703-0000
Edward Earl Capital Corp.		Ed's Building Maintenance	4912 Cantina Drive		Tyler	TX	75708-0000
Entergy Gulf States		MAIL UNIT L JEF 359	P O BOX 6008		NEW ORLEANS	LA	70174 6008
Federal Express		Attn: Revenue Recovery/Bankruptcy		2005 Corporate Avenue, 2nd Floor	Memphis	TN	38132
Fleetcor Technologies		P.O. Box 105080			Atlanta	GA	30348-5080
Fulton Radio Supply Co., Inc.		P.O. Box 21098			Lansing	MI	48909-1098
Genecov Investments, Ltd.		C/O BURNS & NOBLE	909 Ese Loop 323, Suite 650		Tyler	TX	75701-0000
General Motors Acceptance Corporation		P. O. Box 130424			Roseville	MN	55113
Gordon Communications, Inc.		P.O. Box 980241			Park City	UT	84098-0000
Gregg Florist		914 Pine Tree Rd.			Longview	TX	75604-0000
Harris Corporation		Dept. # 1492			Denver	CO	80291-1492
Home Depot CRC/GECE		P.O. Box 4536, Dept. 24			Carol Stream	IL	60197-4536
Home Depot Credit Services		P.O. Box 6031			The Lakes	NV	88901-0000
Hughes Network Systems		P.O. Box 96874			Chicago	IL	60693-0000
IESI Alexandria		P.O. Box 650231			Dallas	TX	75265-0000

ISD News, L.L.C.		1530 South Hearthsid e Drive			Richmond	TX	77469- 0000
James G. Bergman		P.O. BOX 793			Goodrich	TX	77335- 0000
Jan's Pest Control		P.O. BOX 1026			Gladewater	TX	75647- 0000
Jean Simpson Personnel Serv.		1318 Sheveport- Barksdale Hwy			Shreveport	LA	71105- 00000
Jerry ~Wimberly		6813 Park Hurst Road			Shreveport	LA	71107- 0000
Key Tech Comm. Service, Inc.							
Kirk Shields		Gregg Cnty Tax Assessor - Col	P.O. Box 1431		Longview	TX	75606- 0000
KISS		P.O. Box 7057			Alexandria	LA	71306- 0000
KKUS		East Texas Radio Group	P.O. BOX 7820		Tyler	TX	75711- 0000
KOOI - Acces. 1 Texas		P.O. BOX 7820			Tyler	TX	75711- 0000
KQID		P.O. Box 7057			Alexandria	LA	71306- 0000
KYKX - Acces 1 Texas		P.O. BOX 7820			Tyler	TX	75711- 0000
Lamar Companies		P.O. Box 96030			Baton Rouge	LA	70896- 0000
Latter & Blum Property Management		Tomorrow 34 Oap, L.P.	One American Plaza, Suite 1020		Baton Rouge	LA	70825- 0000
LMS Constructors		7755 S. Commerc e Avenue			Baton Rouge	LA	70815- 0000
Lufkin Daily News		P.O. Box 1089			Lufkin	TX	75902- 0000
Media Center Online, Inc.		P.O. Box 538			Mount Freedom	NJ	07970- 0000

Microwave Service Corporation		15 Thornton Avenue			Haverhill	MA	10832-0000
Miller, Kaplan, Arase & Co.Llp		4123 Lankershim Blvd.			North Hollywood	CA	91602-2828
Milling Benson Woodward, LLC		909 Poydras St, Ste 2300			New Orleans	LA	70112
Motor Vehicle Registration		101 River Road	Suite 115		Jefferson	LA	70121-0000
Network Music, Inc.		P.O. Box 31001-1697			Pasadena	CA	91110-1697
Newark		P.O. Box 94151			Platine	IL	60094-0000
Noon Day Coffee Service		16670 CR 1100			Flint	TX	75762-0000
Office Depot Credit Plan		PO Box 9025			Des Moines	IA	50368
Opus Broadcasting - Alexandria		92 West Shamrock St.			Pineville	LA	71360-0000
Peter Storer & Assoc., Inc.		1361 W. Towne Square Road			Mequon	WI	53092-0000
Pillsbury Winthrop Shaw Pittman		Kathryn R. Schmeltzer	2300 N Street, NW		Washington	DC	20037
Radio Shack Coproration		P.O. Box 848549			Dallas	TX	75284-0000
Rexel		P.O. Box 73056			Baltimore	MD	21273-3056
Sam's Club		P.O. Box 530930			Atlanta	GA	30353-0000
Satellite Broadcasting, Inc.		1475 Engelman Road			Westcliffe	CO	81252-0000
Sayes Office Supply		1405 Macarthur Dr.			Alexandria	LA	71301-0000
SBC, Inc.		P.O. Box 930170			Dallas	TX	75393-0170
Shreveport Bossier		Advertising Federation	P.O. Box 620		Shreveport	LA	71162-0000

S'N'D Publications		167 Oakdale Rd.			Johnson City	NY	13790-0000
Sobol Welders Supply Co., Inc.		P.O. Box 8170			Longview	TX	75607-0000
Southern Electronic Supply		1909 Tulane Ave.			New Orleans	LA	70112-0000
Southern Employer, Inc.		300 Main Street	P.O. Box 1305		Natchez	MS	39121-0000
Southeast Miss. EPA		P.O. Box 5			Lorman	MS	39096-0000
Southwestern Electric Power		P.O. Box 24422			Canton	OH	44701-4422
Sprint		P.O. Box 650270			Dallas	TX	75265-0270
Studios USA Distribution		Distribution LLC	7149 Collection Center Dr.		Chicago	IL	60693-0000
Teletouch		P.O. Box 1211			Tyler	TX	75710-0000
Tellusmore, Inc.		1000 Main Street			Pittsburg	PA	15215-0000
Teresa Ann Pearrow		118 West Avalon Ave.			Longview	TX	75602-2520
Terminix Services		P. O. Box 77459			Baton Rouge	LA	70879-7459
Texas Filter Service		2147 Deerbrook Dr.			Tyler	TX	75703
The Barrow Network		4817 E. Placita Abrevadero			Tucson	AZ	85712-0000
The Blaze, Inc.		212 Grande Blvd.	# C-120		Tyler	TX	75703-0000
Tower Communication, Inc.		3305 Fern St.			Alexandria	LA	71302-0000
Tower Specialist, Inc.		13309 Hwy 259			Nacodoches	TX	75961-0000
Tristar Television		2830 Breard			Monroe	LA	71201-0000

Triveni Digital		40 Washington Road			Princeton Junction	NJ	08550-0000
TXU Energy Retail		c/o Bankruptcy Dept	PO Box 650393		Dallas	TX	75265-0393
Tyler Area Chamber of Commerce		3970 Clearview Frontage Rd.			Colorado Springs		80911-0000
United Parcel Service		Lockbox 577			Carol Stream	IL	60132-0577
United Telephone Co. of TX (DBA: Embarq)		PO Box 7971			Shawnee Mission	KS	66207-0971
Valero Marketing		And Supply Company	P.O. Box 300		Amarillo	TX	79105-0300
Valley Electric Membership		P. O. Box 2189			Natchitoches	LA	60055-0000
Videomagnetic s, Inc.		3970 Clearview Frontage Road			Colorado Springs	CO	80911-0000
Waste Mgmt. of Baton Rouge		P.O. Box 9001054			Louisville	KY	40290-1054
WB TV 100+ Station Group		Dino Santa	3500 West Olive, Ste. 500		Burbank	CA	91522-0000
WDGL-FM Radio		Eagle 98.1	P. O. Box 2231		Baton Rouge	LA	70821-2231
William Morris Agency, Inc.		Attn: Pat Polite - Comm. Dept	1325 Avenue Of The Americas		New York	NY	90074-0000
Wiltronics Supply, Inc.		503 E. Oakwood			Tyler	TX	75702-0000
WTGE-FM Radio		P.O. Box 2231			Baton Rouge	LA	70821-2231
WYPY		P.O. Box 2231			Baton Rouge	LA	70821-2231

SCHEDULE 5.1(a)

**REJECTED PROGRAMMING CONTRACTS
AND TOWER LEASES**

[SEE PLAN SUPPLEMENT]

SCHEDULE 5.1(b)

ASSUMED OTHER CONTRACT

[SEE PLAN SUPPLEMENT]