

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

Case 10-04467-dd

**ORDER (I) AUTHORIZING A SUPPLEMENT TO THE INDENTURE IN AID OF
IMPLEMENTATION OF THE PLAN; AND (II) APPROVING BOND EXCHANGE
MATERIALS AND PROCEDURES FOR TERM BONDS**

The relief set forth on the following pages, for a total of 14 pages including this page, is hereby
ORDERED.

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

In re:

Connector 2000 Association, Inc.,

Debtor.

Case No. 10-04467-dd
Chapter 9

**ORDER (I) AUTHORIZING A SUPPLEMENT TO THE INDENTURE IN AID OF
IMPLEMENTATION OF THE PLAN; AND (II) APPROVING BOND EXCHANGE
MATERIALS AND PROCEDURES FOR TERM BONDS**

This matter came before the United States Bankruptcy Court for the District of South Carolina (the “Court”) on the Motion (“Motion”)¹ of Connector 2000 Association, Inc. (“Debtor”), for entry of an order pursuant to sections 945, 1142(b), 1145, 364(f) and 105(a) of the Bankruptcy Code² (made applicable by sections 103(f) and 901): (I) approving a supplement to the First Amended and Restated Master Indenture of Trust between the Debtor and U.S. Bank National Association, as trustee (the “Trustee”) dated as of April 1, 2011 (the “Indenture”); and (II) approving disclosure and exchange materials and procedures for the Term Bonds (as defined below). Upon consideration of the Motion, this Court finds the notice of the Motion and hearing on the Motion have been reasonable, sufficient and appropriate under the circumstances and that no other or further notice is required; that any objections thereto have been resolved, overruled by the Court, withdrawn or rendered moot; and following due deliberation, and just cause existing for the relief requested in the Motion, the Court hereby determines that the relief requested in the Motion is appropriate and in the best interests of the Debtor and other parties in interest in this case.

¹ Capitalized terms used and not defined in this Order shall have the meaning ascribed to such terms in the Motion.

² Further references to the Bankruptcy Code (11 U.S.C. §§ 101 et seq.) may be by section number only.

IT IS HEREBY FURTHER FOUND AND DETERMINED THAT:³

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a) and 1334, Article X of the Plan (setting forth “Retention of Jurisdiction of the Court”), and paragraph 61 of the order confirming the Plan entered April 1, 2011 [Docket No. 141] (the “Confirmation Order”) (stating *inter alia* that the “Bankruptcy Court’s retention of jurisdiction as set forth in Article X of the Plan is approved”).

2. Article X of the Plan provides in relevant part:

Pursuant to Bankruptcy Code Section 945, following the Effective Date, the Bankruptcy Court shall retain *sole and exclusive jurisdiction* of the following:

3. The correction of any defect, the curing of any omission, or the reconciliation of any inconsistency in the Plan or the Confirmation Order as may be necessary to carry out the purposes and intent of the Plan;
4. The enforcement and interpretation of the terms and conditions of the Plan and the Plan Documents;
5. The entry of any order, including injunctions, necessary to enforce any title, right and powers of the Debtor hereunder and to impose such limitations, restrictions and terms and conditions of such title, rights and powers as this Court may deem necessary;

(Plan at 27 (emphasis supplied)).

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

4. On June 24, 2010 (the “Petition Date”), the Debtor filed its voluntary petition for relief under Chapter 9 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the Court.

5. On October 22, 2010, the Debtor filed an initial plan and a disclosure statement. On November 23, 2010, the Debtor filed a First Amended Disclosure Statement and First

³ To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed. To the extent that any of the findings of fact or conclusions of law constitutes an order of this Bankruptcy Court, they are adopted as such.

Amended Plan for Adjustment of Debts, both of which were thereafter supplemented, modified and amended on January 17, 2011 with various exhibits [Docket Nos. 108, 110] and on March 16, 2011, with respect to the Plan only [Docket No. 129] (as such, the “Disclosure Statement” and “Plan”, respectively). Solicitation materials were distributed by the Debtor’s Solicitation Agent pursuant to the Solicitation Procedures Order entered by the Court [Docket No. 113], and the Plan was accepted by the requisite numbers of the Debtor’s creditors.

6. On April 1, 2011, the Court entered the Confirmation Order confirming the Plan. The Effective Date of the Plan was noticed by the Debtor as having occurred on April 21, 2011 [Docket No. 151].

7. On the Effective Date, the Debtor issued its Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina) Series 2011A, Series 2011B and Series 2011C (collectively, the “Bonds”)⁴ pursuant to the Indenture. The Bonds were issued to restructure the Debtor’s prepetition defaulted bonds (the “Original Bonds”)⁵ under the terms of the Plan and as further described in the Disclosure Statement. Pursuant to the Plan, the owners of the Original Bonds received a pro rata amount of the Bonds.⁶

⁴ The Bonds consist of the following three series: (A) The Series 2011A Bonds are senior secured zero coupon bonds issued in the aggregate Original Principal Amount of \$126,899,826.00; they consist of 11 serial bonds maturing January 1 of the years 2012 through 2022 (inclusive) and three term bonds, each subject to mandatory pro rata prepayment, maturing January 1, 2032, January 1, 2042 and July 22, 2051 (the “Series 2011A Bonds”); (B) The Series 2011B Bonds are senior subordinated secured zero coupon bonds issued in the aggregate Original Principal Amount of \$21,085,708.00; they consist of two term bonds, each subject to mandatory pro rata prepayment, maturing January 1, 2032 and July 22, 2051 (the “Series 2011B Bonds”); and (C) The Series 2011C Bonds are junior subordinated secured zero coupon term bonds issued in the aggregate Original Principal Amount of \$2,160,434; they accrete interest at 10.0% per annum and mature, subject to mandatory pro rata prepayment, on July 22, 2051 (the “Series 2011C Bonds”).

⁵ The Original Bonds consisted of the Debtor’s Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina) Series 1998A, Series 1998B and Series 1998C (collectively, the “Original Bonds”).

⁶ Under the Plan, owners of the Original Bonds received Bonds equal to the pro-rata amount of the Original Bonds owned, as provided in the Bond Exchange Tables attached to the Plan as Appendix C. Each owner of a Series 1998A Bond or Series 1998B Bond received its ratable portion of each of the 11 serial maturities of the Series 2011A Bonds, each of the three term Series 2011A Bonds and each of the two term Series 2011B Bonds. Each owner of a Subordinated Bond received its ratable portion of the term Series 2011C Bonds.

8. In addition to consisting of three separate Series reflecting payment priority (Series 2011A, 2011B, and 2011C), the Bonds are comprised of both “serial” and “term” zero coupon bonds.⁷ The eleven “serial” zero coupon bonds mature annually on each January 1 of 2012 to 2022 inclusive (the “Serial Bonds”). The six “term” zero coupon bonds each mature on a final specified maturity year (respectively, 2032, 2042 and 2051) (the “Term Bonds”).⁸

9. As noted above, the Bonds are all zero coupon bonds. Zero coupon bonds can be described in two general ways, either as Discount Bonds or as Capital Appreciation Bonds. Generally, “Discount Bonds” are zero coupon bonds which are issued at a discount from their stated maturity value and then “accrete” to their final stated maturity value (e.g., \$1.00). In contrast, “Capital Appreciation Bonds” are issued at a stated original principal amount (e.g., \$1.00) and then accrete forward from such stated original principal amount to a higher maturity value. The difference is descriptive – i.e., whether the stated “amount” of the bond is determined by reference to its final maturity value or its original principal amount.

10. The Plan contemplated that the Bonds would be “book entry” securities and thus that the beneficial ownership of the Bonds would be registered under the industry-wide securities clearing system established by DTC. In this regard, the Disclosure Statement states as follows at page 55 under the heading “Issues Related to Mechanics of Amended Bonds”:

Bonds will be issued as soon as practicable after the Effective Date. However, due to the nature of the Bonds as book entry securities held through DTC, the effectuation of the exchange may involve some time delay after the effective date to complete the exchange process. It should also be noted that the Bond Exchange Table sets forth the issuance amount of the Bonds to be received. However, as book entry securities, the Bonds will be issued and noted in DTC’s records at their Maturity Value.

⁷ See *supra* regarding the details of each Series of the Bonds.

⁸ The Bonds were issued in the aggregate Original Principal Amount of \$150,145,968. The Term Bonds constitute \$113,520,318 of this aggregate amount. The Bonds have 17 separate CUSIPs (unique identifiers), reflecting their Series and whether they are Term Bonds or Serial Bonds within the Series.

(Disclosure Statement at 55).

11. The Debtor intended for the Bonds to be issued in authorized denominations of \$1.00 in Maturity Value per Bond (such that the Bonds were Discount Bonds registered at stated Maturity Value). However, the Plan also contemplated that all payments made by the Debtor to the Trustee would be distributed to the beneficial owners of the Bonds entitled to payment on a “pro-rata” basis within a given series of Bonds, so that each holder would receive a pro-rata share of any distributions on their series of Bonds.

12. DTC’s policies and procedures under its book entry system require that for the Term Bonds to be registered at their Maturity Value, the distribution of redemption proceeds to the beneficial owners is to occur “by-lot” rather than on a pro-rata basis. Currently, the Term Bonds are reflected by DTC at their Original Principal Amount (as Capital Appreciation Bonds) to permit pro-rata distribution of prepayments on the Term Bonds under DTC’s “Pro-Rata Paydown” program.

13. After issuance of the Bonds, certain Bondholders informed the Debtor and the Trustee that a problem existed with the DTC registration. Namely, as further discussed below, the registration and pricing of the Term Bonds did not conform to the brokers’ trading systems for such zero coupon tax exempt bonds, creating a secondary market trading impediment that is a continuing problem for holders of the Term Bonds.

14. Because of these issues,⁹ the Debtor has sought Court approval for the Debtor and the Trustee to take necessary action, including amending the Indenture and conducting an exchange of the current Term Bonds for “by-lot” term bonds to be registered by DTC at their Maturity Value. However, since this change to “by-lot” distributions would mean that holders will not receive pro rata distributions of payments on such bonds, it is possible that some holders

⁹ The Debtor sets forth a detailed explanation of the DTC registration issues in Section II of the Motion.

may prefer to retain their current Term Bonds with pro rata distributions and suffer the illiquidity of those obligations, instead of exchanging them for “by-lot” bonds without pro rata distributions. Thus, the Debtor and Trustee propose an exchange which allows holders to elect to retain their current Term Bonds; or, if no election to retain is made, holders will receive new by-lot bonds. The foregoing exchange is referred to as a “mandatory exchange with an option to retain”.

15. The Majority Holders have requested that the Debtor and Trustee remedy the DTC registration issue with respect to the Term Bonds to allow for “by-lot” term bonds which can be registered with DTC at Maturity Value and thus traded in the secondary public security markets. This would require a change from the current pro-rata paydown feature of the Term Bonds to payment of redemption proceeds “by lot” according to DTC’s Operational Arrangements. Thereafter, DTC would use its standard lottery system to distribute any redemption proceeds among Beneficial Holders of a Series of Term Bonds, rather than having to make each distribution proportionally among all Beneficial Holders of a Series in accordance with their Term Bond holdings (which requires calculation of the proper prorations based on then current holdings for each distribution by DTC). This change to “by lot” redemptions would allow for term bonds which DTC has indicated can be registered based on Maturity Value, thereby conforming to the broker’s trading and pricing systems and to the structure contemplated under the Plan and Disclosure Statement.

16. The Majority Holders have requested that the Debtor facilitate the exchange of the Term Bonds for new term bonds which provide for DTC’s distribution of redemption payments to the Beneficial Holders by lot (the “By-Lot Bonds”). Under the Debtor’s proposal, the By-Lot Bonds will be dated the Effective Date and have identical yields, aggregate Original Principal Amounts, maturities and pay-down schedules as the Term Bonds for which they are exchanged,

but will provide for by-lot distribution of redemption proceeds instead of pro-rata. This would mean that the Beneficial Holders of the By-Lot Bonds would not be assured of the timing of any particular payments prior to maturity, since distribution of redemption proceeds would be distributed under DTC's lottery process. However, Beneficial Holders may elect to retain their current Term Bonds.

17. The change from a pro-rata distribution to redemption also introduces a time constraint not currently present in the Indenture. Pro-rata distributions take place on each January 1 Bond Payment Date, without the need for any notices to the beneficial owners of the Term Bonds. However, since by-lot distributions of redemption proceeds involve the selection of certain By-Lot Bonds for payment, the First Supplement will obligate the Trustee to send notices of redemption of the By-Lot Bonds (at the times and in the amount of the Sinking Fund Installments set forth in subsections (1), (2) and (3) of Section 302 of the First Supplement). At the time such notices of redemption are delivered, there will not be funds in the debt service accounts for the various Tiers of the By-Lot Bonds, so such notices of redemption will be conditioned on the deposit of funds into such debt service accounts sufficient to pay the Redemption Price of the Sinking Fund Installments to be redeemed. In the event that any mandatory sinking fund redemption of any By-Lot Bonds on any January 1 is cancelled due to insufficient funds being available in the applicable debt service accounts to pay any Sinking Fund Installment in full, the First Supplement will obligate the Trustee to deliver notice of the redemption of such By-Lot Bonds for February 15 of that same calendar year, as provided in Section 305 of the First Supplement, in the aggregate Redemption Price not greater than the available balance in the applicable debt service accounts on such January 1 without further accretion. The Redemption Price of By-Lot Bonds called for redemption on February 15 will be

equal to the Accreted Value of such Bonds as of such January 1 (of the same calendar year), not the Accreted Value of such Bonds as of the February 15 Redemption Date. Therefore, in the event of any such delayed redemption, the Beneficial Holders selected for redemption will not receive interest accretions on the amount being distributed on February 15 for the period from January 1 to February 15.

18. The Debtor proposes that the exchange occur as a mandatory exchange for By-Lot Bonds but with an option for any Beneficial Holder of current Term Bonds to opt out and retain their existing Term Bonds, as follows:

- (a) A disclosure of the exchange will be sent to the holders of the Term Bonds in which they would be notified of the DTC registration issue described above, and that the Term Bonds will be exchanged for By-Lot Bonds which have the same payment terms and yields as the current Term Bonds, with the exception that the distributions of redemption payments on the By-Lot Bonds will be made to the Beneficial Holders of the By-Lot Bonds pursuant to DTC's lottery process rather than on a pro rata basis;
- (b) Holders would be given the option to elect to "opt out" of the exchange and keep their Term Bonds as is (the "Retained Bonds");
- (c) If a holder does not affirmatively elect to opt out of the exchange, the Term Bonds owned by such Beneficial Holder will be exchanged for By-Lot Bonds; and
- (d) If a holder opts out of the exchange, such holder will retain its current Term Bonds as Retained Bonds, which will be paid based on their pro rata paydown provisions.

19. The Debtor proposes that the By-Lot Bonds and corresponding revisions to the Indenture will be reflected in a First Supplemental Indenture of Trust (the "First Supplement"), substantially in the form attached to the Motion as *Exhibit A* (but with such changes as determined necessary or advisable by the Debtor and the Trustee to effectuate the intent and purpose of the exchange and other relief requested in the Motion (including changes required by law, regulatory agencies or DTC), provided that such changes do not materially adversely affect the Bondholders or the Bonds, as further authorized below).

20. The By-Lot Bonds will be issued as a new series of bonds with new CUSIP numbers. Each series of By-Lot Bonds will have the same maturity, interest accrual yield and aggregate redemption amounts as the Term Bonds for the Series for which they being exchanged under the First Supplement. However, the By-Lot Bonds will provide for by-lot distribution of redemption proceeds instead of pro-rata. This would mean that the Beneficial Holders of the By-Lot Bonds would not be assured of the timing of any particular payments prior to maturity, since distribution of redemption proceeds would be distributed under DTC's lottery process. However, Beneficial Holders may elect to retain their current Term Bonds.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

A. The Motion is approved and is necessary to fully consummate and implement the Plan and is proper pursuant to Bankruptcy Code sections 945, 1142(b), 1145, 364(f) and 105(a), as made applicable by sections 103(f) and 901.

B. Pursuant to sections 945 and Article X of the Plan, the Court has sole and exclusive jurisdiction among other things to remedy any Plan inconsistency or defect.¹⁰ Pursuant to section 1142(b), the "court may direct the debtor and any other necessary party to execute or deliver or to join in the execution or delivery of any instrument required to effect a transfer of property dealt with by the confirmed plan, and to perform any other act, ... that is necessary for consummation of the plan." Section 1145 allows, and the Court approves, the exchange of the By-Lot Bonds for the Term Bonds to proceed *nunc pro tunc* to the Effective Date and be deemed along with the original issuance of the Bonds under section 1145 and 364(f) to comply with any otherwise applicable securities law in furtherance of full consummation and implementation of

¹⁰ Section 945(a) provides: "The court may retain jurisdiction over the case for such period of time as is necessary for the successful implementation of the plan."

the Plan. The January 1, 2012 distributions on the Term Bonds were made in accordance with the terms of the Plan and current Indenture and are not affected by this Order.

C. Based upon the terms of the Plan and Disclosure Statement, the lack of viable alternatives to otherwise achieve acceptable book-entry registration and secondary market liquidity of the current Term Bonds as discussed above, and the support from the Majority Holders for the relief requested herein, the Court finds that the exchange and other proposed relief is necessary and proper pursuant to the authority above to fully consummate and implement the Plan.

D. The exchange offer shall be communicated in an exchange memorandum, which *inter alia* would:

- (a) explain the reasons for the exchange;
- (b) state that the exchange is being offered in response to a request received by the Debtor from the Majority Holders of the Term Bonds and to more fully effectuate the purposes and intent of the Plan given the incompatibility of the Term Bonds as currently registered with DTC and the secondary market trading systems;
- (c) describe the differences between the By-Lot Bonds and the existing Term Bonds;
- (d) permit a holder to elect to “opt out” of the exchange and keep its bonds as Retained Bonds and continue to receive distributions on a pro-rata basis;
- (e) explain that if no response is received electing to opt out, the Term Bonds will be exchanged for the By-Lot Bonds;
- (f) require, as a condition to the effectiveness of the exchange, the delivery of an opinion of bond counsel, substantially to the effect that the By-Lot Bonds are valid and enforceable obligations of the Debtor under the Indenture and that original issue discount properly allocated to such By-Lot Bonds will be excludable from gross income for federal income tax purposes and that the exchange of the By-Lot Bonds will not adversely affect the exclusion from gross income for federal income tax purposes of original issue discount properly allocated to the Retained Bonds or the Series 2011A Serial Bonds; and
- (g) provide direction for obtaining additional information concerning the Debtor and the exchange.

The exchange memorandum shall also be accompanied by the First Supplement and the Trustee’s Bondholder Notice No. 3 (which documents (other than the First Supplement attached as *Exhibit A* to the Motion) shall be in substantially the form of the documents attached as

Exhibit B to the Motion (collectively, the “Exchange Package”). The Court recognizes that in the course of implementing the exchange and to effectuate the intent and purpose of the exchange and other relief ordered herein, it may be necessary to make certain changes to the Exchange Package. Consequently, the Debtor and Trustee are hereby authorized to make such changes as they have agreed upon and determined necessary or advisable (including changes required by law, regulatory agencies or DTC), provided that such changes do not materially adversely affect the Bondholders or the Bonds.

E. The procedures for the disclosure of the exchange offer and exchange of the Term Bonds (the “Exchange Procedures”) are hereby approved, as follows:

- (a) The Trustee will disseminate a bondholder notice with the Exchange Package through DTC, including notice that holders may opt out of the exchange by causing a filing through DTC's Automated Tender Offer Program (“ATOP”) to retain the current Term Bonds.
- (b) The Trustee will also publish a bondholder notice regarding the exchange via the Electronic Municipal Market Access (“EMMA”) system.¹¹
- (c) The Debtor will issue a press release in the national editions of *The Bond Buyer* and *USA Today* about the exchange.
- (d) The Exchange Package also will be posted on the Debtor’s website.

F. To the extent that circumstances arise that require a modification of the proposed Exchange Procedures outlined above, the Debtor and Trustee are authorized to supplement or amend such Exchange Procedures, including if necessary to satisfy the requirements of DTC or others.

G. The Court hereby approves (i) the First Supplement, substantially in the form attached hereto as *Exhibit A*; and (ii) the other documents comprising the Exchange Package, substantially in the form attached hereto as *Exhibit B*; and (iii) the disclosure and exchange procedures as described more fully herein or in the Motion, all subject to such changes as agreed

¹¹ EMMA is a comprehensive, centralized online source for free access to municipal disclosures, market transparency data and educational materials about the municipal securities market.

upon and determined necessary or advisable by the Debtor and Trustee to effectuate the intent and purposes of the exchange and other relief requested herein (including changes required by law, regulatory agencies or DTC), provided that such changes do not materially adversely affect the Bondholders or the Bonds.

H. While the Exchange Date is anticipated to occur in 2012 (because of the necessary steps involved in effectuating the exchange), the exchange (except for the distributions on the Term Bonds as of January 1, 2012) will be effective *nunc pro tunc* to the Effective Date in further implementation of the Plan. The January 1, 2012 distributions on the Term Bonds were made in accordance with the terms of the Plan and current Indenture and are not affected by this Order.

I. With respect to funding, the First Supplement provides that \$583,463.75 of funds in the “Cost of Issuance” Fund established under Section 503 of the Indenture may be used to pay the additional fees and costs incurred by the Debtor and the Trustee in connection with their efforts to resolve the DTC issues and implement the exchange, including the preparation and approval of the Motion and related Order, the First Supplement, the exchange documents, and any other related documents or actions for implementation of the foregoing and the Plan, including DTC’s approval for registration of the Bonds (collectively, the “Costs of Issuance”).¹² The Indenture established the Cost of Issuance Fund from a portion of reserves and funds held by the Trustee under the original indenture to pay the costs and expenses associated with implementing the Plan, including therefore the exchange contemplated herein. The First Supplement provides that the date to which the Cost of Issuance Fund will be left open will be

¹² As set forth in the Motion, the Indenture established the Cost of Issuance Fund from a portion of the reserves and funds held by the Trustee under the original indenture to pay the costs and expenses associated with implementing the Plan, which should include the exchange contemplated hereby. An additional \$318,984.40 formerly held in a suspense account at U.S. Bank and related to Debtor’s prepetition repurchase agreement was deposited by the Trustee in the Cost of Issuance Fund pending consideration of this Motion.

changed from the original date of August 22, 2011¹³ to a date that is six months from the date of entry of this Order. Section 503 of the Indenture provides that the Trustee thereafter will transfer any remaining amounts in the Cost of Issuance Fund to the Series 2011 Bonds Debt Service Reserve Account.

J. The Court hereby approves the extension of the date to which the Cost of Issuance Fund will be left open from the original date of August 22, 2011, to a date that is six months from the date of entry of this Order and specifically approves the payment of the Costs of Issuance as defined above from the Cost of Issuance Fund.¹⁴ Provided, however, payment of the Costs of Issuance, including any fees, costs or expenses directly or indirectly relating to the solicitation, exchange, registration and distribution of the New Term Bonds, will be limited to the monies in the Costs of Issuance Fund. Provided further, no payments in respect of such Costs of Issuance may be made or amounts withdrawn, directly or indirectly, from the Revenue Fund established under the Indenture.

K. The Court approves and authorizes the Trustee to pay Costs of Issuance, as described above, upon and after entry of this Order.

L. This Order will become effective immediately upon its entry.

M. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order or otherwise under the Plan.

AND IT IS SO ORDERED.

¹³ As set forth in the Motion, because of ongoing efforts to resolve the DTC registration issues and pending fees and costs related thereto that are unpaid, the Trustee, as of August 22, 2011, reserved and did not then transfer the remaining amounts in the Cost of Issuance Fund.

¹⁴ As stated in the Motion, the requested relief as to the payment of Costs of Issuance is sought regardless of the effectiveness of the First Supplement or other relief related to the exchange, *inter alia*, because such Costs of Issuance have been and are being incurred to address the DTC registration issues in order to fully effectuate and implement the Debtor's Plan. By the Motion, the Debtor and Trustee thus seek immediate Court approval of and authority to pay Costs of Issuance, as described above, upon and after entry of an order on the Motion.