

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release by Secured Party - Second Lien - Credit Suisse

CONVEYING PARTY DATA

Name	Execution Date
Credit Suisse First Boston	12/06/2006

RECEIVING PARTY DATA

Name:	Meridian Automotive Systems, Inc.
Street Address:	999 Republic Drive
City:	Allen Park
State/Country:	MICHIGAN
Postal Code:	68101

PROPERTY NUMBERS Total: 22

Property Type	Number
Application Number:	09681341
Application Number:	10054173
Application Number:	10096267
Application Number:	10161203
Application Number:	10175635
Application Number:	10188943
Application Number:	10292013
Application Number:	10323472
Application Number:	10412793
Application Number:	10665649
Application Number:	10731293
Patent Number:	6663155
Patent Number:	6660201
Patent Number:	6644699
Patent Number:	6533980

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Patent Number:	6533880
Patent Number:	6280480
Patent Number:	6267217
Patent Number:	6139044
Patent Number:	5845948
Patent Number:	5725266
Patent Number:	5669992

CORRESPONDENCE DATA

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ATTORNEY DOCKET NUMBER:	127021.27
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NAME OF SUBMITTER:	Joseph T. Helmsen, Reg. No. 54,163
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Total Attachments: 117
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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

MERIDIAN AUTOMOTIVE SYSTEMS -
COMPOSITES OPERATIONS, INC., et al.,¹

Debtors.

Chapter 11

Case No. 05-11168 (MFW)
Jointly Administered

Ref. Docket Nos. 1587, 1743 & 1745

**FINDINGS OF FACT, CONCLUSIONS OF LAW,
AND ORDER CONFIRMING THE FOURTH AMENDED
JOINT PLAN OF REORGANIZATION PROPOSED BY THE DEBTORS**

Meridian Automotive Systems, Inc. and certain of its direct and indirect subsidiaries, each a debtor and debtor-in-possession (collectively, the "Debtors") in the above-captioned cases (the "Chapter 11 Cases"), having each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") on April 26, 2005 (the "Petition Date"); and the Debtors having filed the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (as subsequently amended or modified, the "Plan")² on October 25, 2006; and the Debtors having filed the Disclosure Statement for the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (the "Disclosure Statement") on October 25, 2006; and following a hearing on the adequacy of the Disclosure Statement held on October 25, 2006 (the "Disclosure Statement Hearing"), the Court having entered the Order Approving the Disclosure Statement and (I) Establishing Procedures for the Solicitation and Tabulation of Votes to Accept

¹ The Debtors are: Meridian Automotive Systems - Composites Operations, Inc. (Tax ID No. XX-XXX4575); Meridian Automotive Systems, Inc. (Tax ID No. XX-XXX2037); Meridian Automotive Systems - Angola Operations, Inc. (Tax ID No. XX-XXX1330); Meridian Automotive Systems - Construction, Inc. (Tax ID No. XX-XXX8056); Meridian Automotive Systems - Detroit Operations, Inc. (Tax ID No. XX-XXX2825); Meridian Automotive Systems - Grand Rapids Operations, Inc. (Tax ID No. XX-XXX0780); Meridian Automotive Systems - Heavy Truck Operations, Inc. (Tax ID No. XX-XXX3247); Meridian Automotive Systems - Shreveport Operations, Inc. (Tax ID No. XX-XXX0613); and Meridian Automotive Systems - Mexico Operations, LLC (Tax ID No. XX-XXX2291) each with a mailing address of 999 Republic Drive, Allen Park, MI 48101.

² Capitalized terms not defined herein have the meanings assigned to such terms in the Plan.

or Reject the Debtors' Fourth Amended Joint Plan of Reorganization, Including (A) Fixing the Voting Record Date, (B) Approving Solicitation Packages and Procedures for Distribution Thereof, (C) Approving Forms of Ballots and Establishing Procedures for Voting on the Debtors' Fourth Amended Joint Plan of Reorganization; (II) Scheduling a Hearing and Establishing Notice and Objection Procedures in Connection with Confirmation of the Debtors' Fourth Amended Joint Plan of Reorganization and (III) Granting Related Relief (the "Voting Procedures Order"), dated October 25, 2006; and pursuant to the Voting Procedures Order the Court having established (i) November 22, 2006 at 4:00 p.m. (ET) as the deadline for submitting Ballots accepting or rejecting the Plan (the "Voting Deadline") and for filing objections to confirmation of the Plan (the "Objection Deadline"), and (ii) November 29, 2006 at 10:30 a.m. (ET) as the date and time of the hearing to consider confirmation of the Plan (the "Confirmation Hearing"); and the Debtors having transmitted the Plan, the Disclosure Statement, the Ballots, and the Court-approved notice of the Confirmation Hearing (the "Confirmation Hearing Notice") on or before October 28, 2006 in accordance with the terms of the Voting Procedures Order; and the Debtors having filed the Affidavit by The Trumbull Group LLC Regarding Service of Solicitation Materials with Respect to Disclosure Statement for the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (the "Solicitation Affidavit") on November 2, 2006; and the Debtors having filed a Notice of Filing of Plan Supplement, which included certain documents comprising the Plan Supplement, on November 10, 2006; and the Debtors having previously filed the Motion of the Debtors and Debtors-in-Possession to (I) Assume Certain Executory Contracts and Unexpired Leases and Set Cure Amounts and (II) Reject Certain Executory Contracts and Unexpired Leases Pursuant to Section 365 of the Bankruptcy Code on October 6, 2006, which the Debtors supplemented on November 13, 2006 to assume or reject additional executory contracts and unexpired leases (as

supplemented, the "Assumption/Rejection Motion"); and the Debtors having filed the Affidavit Regarding Publication of the Notice of Hearing to Consider Confirmation of the Debtors' Joint Plan of Reorganization (the "Publication Affidavit") on November 13, 2006, certifying that the Confirmation Hearing Notice was published in each of the Detroit Free Press and the national editions of USA Today and The Wall Street Journal on November 1, 2006; and the Debtors having filed a Notice of Filing of Amended Plan Supplement on November 22, 2006, which included Exhibits F, G, H, I and J to the Plan Supplement; and the Debtors having filed the Notice of Adjournment of Hearing to Consider Debtors' Fourth Amended Joint Plan of Reorganization and Related Dates on November 27, 2006, pursuant to which the Debtors (i) adjourned the Confirmation Hearing to December 6, 2006 at 4:00 p.m. (ET) and (ii) extended the Voting Deadline and the Objection Deadline to December 1, 2006 at 4:00 p.m. (ET); and the Debtors having filed the Notice of (I) Preservation of Certain Causes of Action Pursuant to the Fourth Amended Joint Plan of Reorganization and (II) Extension of Voting Deadline and Objection Deadline for Certain Parties with Respect to the Fourth Amended Joint Plan of Reorganization (the "Preservation Notice"), which the Debtors served on or before November 21, 2006, together with a draft of the Litigation Trust Agreement (including Exhibit D thereto) on all parties listed in Exhibit C to the Plan and in Exhibit D to the Litigation Trust Agreement; and the Debtors having filed the Declaration of Daniel P. McSwigan Certifying Tabulation of Ballots Regarding the Debtors' Joint Plan of Reorganization (the "Voting Certification") on December 4, 2006, certifying that all Impaired Classes of Claims entitled to vote on the Plan have voted to accept the Plan; and objections to confirmation of the Plan (collectively, the "Objections") having been filed by the following parties: (i) JSP Mold, LLC, (ii) The Dow Chemical Company ("Dow"), (iii) Visteon Corporation, and (iv) the Internal Revenue Service (the "IRS"); and the Debtors having

filed the Memorandum of Law in Support of Confirmation of the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (the "Confirmation Memorandum"), the Affidavit of Richard E. Newsted in Support of Confirmation of the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (the "Newsted Affidavit"), and the Affidavit of Stephen Sieh in Support of Confirmation of the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors (the "Sieh Affidavit") on December 4, 2006; and the Debtors having filed certain exhibits in support of confirmation of the Plan (the "Confirmation Support Exhibits") on December 4, 2006; and the Debtors having filed the Notice of Designation of the Initial Board of Directors of Reorganized Meridian From and After the Effective Date on December 4, 2006; and the Debtors having filed a Notice of Filing of Further Amended Plan Supplement on December 4, 2006; and the Debtors having filed a Notice of Technical Amendments to the Fourth Amended Joint Plan of Reorganization Proposed by the Debtors, and a modified version of the Plan (a copy of which is attached hereto as Exhibit A and incorporated herein by reference), on December 4, 2006 to implement certain technical modifications to the Plan; and each Objection having either been resolved by agreement of the parties, withdrawn on the record at the Confirmation Hearing, or overruled by the Court; and the Confirmation Hearing having commenced on December 6, 2006 at 4:00 p.m. (ET); and the Court having reviewed the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Memorandum, the Newsted Affidavit, the Sieh Affidavit, the Objections, the Confirmation Support Exhibits, the Preservation Notice, and the Voting Certification, and all other pleadings, exhibits, statements and comments regarding confirmation of the Plan; and the Court having (a) heard the statements of counsel at the Confirmation Hearing, (b) considered all evidence proffered or presented at the Confirmation Hearing, and (c) taken judicial notice of the papers and pleadings on file in the above-captioned Chapter 11 Cases; and

the Court having determined that (i) notice of the Confirmation Hearing and the opportunity for any party in interest to object to confirmation of the Plan was adequate and appropriate as to all parties to be affected by the Plan and the transactions contemplated thereby, and (ii) the legal and factual bases presented at the Confirmation Hearing establish just cause to confirm the Plan; and after due deliberation thereon and good cause appearing therefor, the Court hereby makes and issues the following Findings of Fact, Conclusions of Law and Order (the "Confirmation Order").

I.
FINDINGS OF FACT AND CONCLUSIONS OF LAW³

A. Jurisdiction and Venue

On the Petition Date, the Debtors commenced these Chapter 11 Cases in good faith by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are and were qualified to be debtors under section 109 of the Bankruptcy Code. The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(L). The Court has subject matter jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157(b)(1) and 1334, and this Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed. Venue was proper as of the Petition Date and continues to be proper before this Court as of the date hereof pursuant to 28 U.S.C. §§ 1408 and 1409.

B. Technical Modifications to the Plan

The technical modifications included in the December 4, 2006 version of the Plan,

³ This Confirmation Order constitutes the Court's findings of fact and conclusions of law under Federal Rule of Civil Procedure 52, as made applicable herein by Bankruptcy Rules 7052 and 9014. Any and all findings of fact shall constitute findings of fact even if stated as conclusions of law, and any and all conclusions of law shall constitute conclusions of law even if stated as findings of fact.

a copy of which is attached hereto as Exhibit A and incorporated herein by reference, comply with all applicable provisions of the Bankruptcy Code. Such modifications are neither material nor adversely change the treatment of Claims and Interests under the Plan, and are hereby approved pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019.

C. Judicial Notice

This Court takes judicial notice of the docket of these Chapter 11 Cases maintained by the Clerk of the Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before the Court during these Chapter 11 Cases, including, without limitation, the Disclosure Statement Hearing and the Confirmation Hearing. Resolutions of the Objections explained on the record at the Confirmation Hearing are incorporated herein by reference.

D. Burden of Proof

The Debtors, as proponents of the Plan, have the burden of proving the elements of subsections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence, and the Debtors have met that burden as found and determined herein.

E. Transmittal of Solicitation Materials and the Confirmation Hearing Notice

The Plan, the Disclosure Statement, the Ballots, the Court-approved letter prepared by the Committee encouraging Holders of General Unsecured Claims to vote in favor of the Plan, the Confirmation Hearing Notice, and all related materials (collectively, the "Solicitation Packages") were transmitted and served as evidenced by the Solicitation Affidavit, and such transmittal and service of the Solicitation Packages constitutes due and sufficient notice of the

Plan, the Confirmation Hearing, and the deadlines for submitting Ballots accepting or rejecting the Plan and for filing objections to confirmation of the Plan, and such notice was adequate and sufficient under the circumstances, was given in compliance with Bankruptcy Rules 2002, 3017 and 3020 and the Voting Procedures Order, and no other or further notice shall be required. All parties in interest had the opportunity to appear and be heard at the Confirmation Hearing.

F. Publication of the Confirmation Hearing Notice

In accordance with Bankruptcy Rules 2002(l) and 3017(d) and the Voting Procedures Order, and as evidenced by the Publication Affidavit, the Debtors published a form of the Confirmation Hearing Notice once each in the Detroit Free Press and the national editions of USA Today and The Wall Street Journal on November 1, 2006.

G. Preservation of Certain Causes of Action Under the Plan

Pursuant to the Disclosure Statement and the Preservation Notice, the Debtors have provided due and sufficient notice that the Plan (x) preserves certain Causes of Action, which include, but are not limited to, Causes of Action against (i) any creditors that received any payments from the Debtors within the ninety (90) days prior to the Petition Date, (ii) any insiders of the Debtors that received any payments from the Debtors within one (1) year prior to the Petition Date, (iii) any Persons or entities listed in Exhibit C to the Plan, and (iv) any Persons or entities listed in Exhibit D to the Litigation Trust Agreement, (y) vests such Causes of Action in either the Reorganized Debtors or (in the case of Avoidance Actions and Reserved Actions) contributes them to the Litigation Trust pursuant to the Litigation Trust Agreement, and (z) authorizes the Reorganized Debtors or the Litigation Trust, as applicable, to pursue such Causes of Action after the Effective Date.

Pursuant to section 1123 of the Bankruptcy Code, such notice was adequate and sufficient to preserve all Causes of Action, including, without limitation, any Causes of Action against the Persons or entities listed in Exhibit C to the Plan and the Persons or entities listed in Exhibit D to the Litigation Trust Agreement (including, without limitation, those Causes of Action described in Exhibit D to the Litigation Trust Agreement), for the benefit of the Reorganized Debtors (with respect to Retained Actions) and the Litigation Trust (with respect to Reserved Actions and Avoidance Actions) from and after the Effective Date.

H. Good Faith Solicitation; No Requirement for Resolicitation

As evidenced by the Voting Certification, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Voting Procedures Order, all other applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), and all other applicable laws, rules and regulations. Based on the record in these Chapter 11 Cases, the Debtors and each of their affiliates, directors, officers, employees, advisors and attorneys have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and Bankruptcy Rules in compliance with all of their respective activities relating to the solicitation of the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code and, accordingly, such parties are entitled to the protections afforded by section 1125(c) of the Bankruptcy Code and the exculpation provisions set forth in Section 10.5 of the Plan. Based upon the Court's review of the technical amendments and modifications embodied in the Plan, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, no further solicitation or resolicitation of any Holders of Claims is necessary.

I. Acceptance of the Plan

As evidenced by the Voting Certification, pursuant to sections 1124 and 1126 of the Bankruptcy Code, all Impaired Classes entitled to vote on the Plan have accepted the Plan.

J. Exit Facility Commitment Letter

The Debtors and Deutsche Bank Trust Company Americas ("DBTCA") and Deutsche Bank Securities, Inc. ("DBSI", and together with DBTCA, "DB") have negotiated a commitment letter (the "Commitment Letter") and a fee letter (the "Fee Letter") pursuant to which DB has agreed to provide the Exit Facility on the Effective Date, subject to the terms and conditions thereof. This Court approved the Commitment Letter and the Fee Letter by Order dated November 30, 2006 and authorized the Debtors and the Reorganized Debtors to enter into definitive documentation to effectuate the Exit Facility.

K. Compromise and Settlement Embodied in the Plan

The Plan embodies a Compromise and Settlement (as defined and described in the Disclosure Statement) agreed to among the Debtors, the Committee, the Prepetition First Lien Lenders and the Prepetition Second Lien Lenders, of numerous significant and complex issues in dispute in the Chapter 11 Cases. In the absence of the Compromise and Settlement reached by the parties and embodied in the Plan, the Debtors' emergence from chapter 11 could be significantly delayed by time-consuming and expensive litigation, which could impair the Debtors' ability to successfully reorganize their Estates, thus prejudicing the recoveries of all creditors. The Compromise and Settlement is fair and equitable and within the bounds of reasonableness with respect to each Class of Claims entitled to vote under the Plan.

L. Releases, Discharges, Exculpations and Injunctions

Based upon the facts and circumstances of these Chapter 11 Cases, the releases, discharges, exculpations and injunctions set forth in Sections 10.2, 10.3, 10.5 and 10.6 of the Plan are supported by good and valuable consideration, the adequacy of which is hereby confirmed. Moreover, this Court finds that such releases, discharges, exculpations and injunctions are fair, equitable, reasonable and integral elements of the restructuring and resolution of these Chapter 11 Cases, are an essential component of the compromise and settlement among the parties in interest, and are in the best interests of the Debtors and their estates. Accordingly, the releases, discharges, exculpations and injunctions embodied in Sections 10.2, 10.3, 10.5 and 10.6 of the Plan shall be effective and binding upon all Persons and entities as provided in the Plan, in accordance with and pursuant to sections 105, 524, 1123, 1129 and all other applicable provisions of the Bankruptcy Code and applicable non-bankruptcy law. The voluntary releases provided by certain Holders of Claims, as set forth in Section 10.3(b) of the Plan, are appropriate and shall be approved. Such releases were fully disclosed and are consensual agreements by Holders of Claims who voted to accept the Plan and elected not to opt out of such releases.

M. Assumption or Rejection of Executory Contracts and Unexpired Leases

The Debtors have exercised sound business judgment in determining whether to assume or reject each of their executory contracts and unexpired leases pursuant to Article VI of the Plan, including, without limitation, each of the contracts and leases included in the Assumption/Rejection Motion, and such assumption or rejection meets the requirements of section 365 of the Bankruptcy Code. The assumption or rejection of any executory contract or unexpired lease pursuant to Article VI of the Plan and the Assumption/Rejection Motion shall be legal, valid,

and binding upon the applicable Debtor or Reorganized Debtor and all parties to such executory contract or unexpired lease to the same extent as if such assumption or rejection had been effectuated pursuant to an order of the Court entered before the Confirmation Date.

N. Compliance with Applicable Provisions of the Bankruptcy Code

The Plan complies with and satisfies all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code, including, without limitation, sections 1122 and 1123 of the Bankruptcy Code and Bankruptcy Rule 3016.

1. The Plan Satisfies the Requirements of Section 1122 of the Bankruptcy Code by Placing Only Substantially Similar Claims or Interests in Each Class

The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. Pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code, Article II of the Plan provides for the separate classification of six (6) Classes of Claims and one (1) Class of Interests. As required by section 1122(a) of the Bankruptcy Code, each Class of Claims or Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and Interests under the Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, DIP Claims, Priority Tax Claims, Professional Compensation Claims, Intercompany Claims and Subsidiary Interests are not required to be classified for purposes of voting on, and receiving distributions under, the Plan.

2. The Plan Satisfies the Mandatory Plan Requirements of 11 U.S.C. § 1123(a)

The Plan fully complies with each requirement of section 1123(a)(1)-(7) of the Bankruptcy Code, as set forth below:

(a) Section 1123(a)(1). Article II of the Plan designates each Class of Claims and Interests, as required by section 1123(a)(1) of the Bankruptcy Code.

(b) Section 1123(a)(2) and (3). Article III of the Plan specifies the Unimpaired Classes of Claims and the treatment of each Class of Claims and Interests that is Impaired, in accordance with sections 1123(a)(2) and 1123(a)(3) of the Bankruptcy Code

(c) Section 1123(a)(4). In accordance with section 1123(a)(4) of the Bankruptcy Code, the Plan provides for the same treatment by the Debtors of each Claim or Interest within a particular Class.

(d) Section 1123(a)(5). Pursuant to section 1123(a)(5) of the Bankruptcy Code, Article VII of the Plan provides adequate and proper means for the Plan's implementation. On the Effective Date of the Plan, the Debtors will have sufficient cash to make all payments required to be made on the Effective Date pursuant to the terms of the Plan. Moreover, Article VII and various other provisions of the Plan specifically provide adequate means for the Plan's implementation, including, without limitation: (a) the continued corporate existence of each of the Debtors; (b) the reincorporation of Reorganized Meridian as a Delaware corporation pursuant to Section 7.3 of the Plan; (c) the adoption of the Certificate of Incorporation and By-Laws; (d) the appointment of new boards of directors for each of the Reorganized Debtors; (e) the issuance of New Common Stock, the New Notes and the New Warrants, and the execution of certain related documents; (f) the entry by the Reorganized Debtors into the Exit Facility; (g) the cancellation of Prepetition Meridian Interests, the Prepetition Credit Agreements and the Prepetition Subordinated Note Agreement (in each case, to the extent provided in the Plan and Paragraph II.J(g) hereof); (h) the authorization of all corporate actions necessary to effectuate the Plan; and

(i) the preservation of Causes of Action to be pursued by, as applicable, the Reorganized Debtors or the Litigation Trust (in accordance with the Litigation Trust Agreement).

(e) Section 1123(a)(6). Section 7.4 of the Plan provides for the inclusion in the Certificate of Incorporation and By-Laws of all provisions required to be included in the charter or other constituent document of a debtor under section 1123(a)(6) of the Bankruptcy Code, including, without limitation, the prohibition against the issuance of non-voting equity securities.

(f) Section 1123(a)(7). Section 7.5 of the Plan provides that, on the Effective Date, there will be a five (5) member board of directors of Reorganized Meridian, comprised of: (i) the Chief Executive Officer of Reorganized Meridian; and (ii) four (4) directors elected by Holders of the New Common Stock. The identity and affiliations of the persons proposed to serve on the initial board of directors of Reorganized Meridian were disclosed in the Notice of Designation of Initial Board of Directors of Reorganized Meridian From and After the Effective Date, filed on December 4, 2006. As required by section 1123(a)(7) of the Bankruptcy Code, (i) the Debtors have selected the initial officers and directors of the Reorganized Debtors in a manner consistent with the interests of Holders of Claims and Interests and with public policy, and (ii) the manner in which successor officers and directors will be chosen as set forth in the Certificate of Incorporation and By-Laws is also consistent with those interests and with such public policy.

(g) Section 1123(b)(6). In accordance with section 1123(b)(6) of the Bankruptcy Code, the Plan does not contain any discretionary provision inconsistent with the applicable provisions of the Bankruptcy Code.

3. The Plan Complies With Bankruptcy Rule 3016

(a) Bankruptcy Rule 3016(a). The Plan is dated and identifies the entities

submitting it as proponents, thereby satisfying Bankruptcy Rule 3016(a).

(b) Bankruptcy Rule 3016(c). Other than conduct otherwise enjoined by the Bankruptcy Code, the Plan describes in specific and conspicuous language all acts to be enjoined and identifies the entities subject to such injunction, in accordance with Bankruptcy Rule 3016(c).

O. Compliance by the Debtors with Applicable Provisions of the Bankruptcy Code - Section 1129(a)(2) of the Bankruptcy Code

The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code, including, without limitation, sections 1123, 1125 and 1126 of the Bankruptcy Code and Bankruptcy Rules 3017, 3018 and 3019. Votes for acceptance and rejection and/or any other election under the Plan as provided for in the Ballots were solicited in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Voting Procedures Order, and any and all other applicable rules, laws and regulations.

Based on the record before the Court, the Debtors, the Committee, the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Lenders, and each of their respective present and former members, officers, directors, employees, financial advisors, attorneys, investment bankers, other professionals and agents, have solicited votes on the Plan and have participated in the activities described in section 1125 of the Bankruptcy Code in good faith, within the meaning of section 1125(e) of the Bankruptcy Code, and in compliance with the applicable provisions of the Voting Procedures Order, the Bankruptcy Code, the Bankruptcy Rules, and all other applicable rules, laws and regulations, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation and limitation of liability provisions in Section 10.5 of the Plan and Paragraph II.R of this Confirmation Order.

P. The Plan Has Been Proposed in Good Faith and Not by Any Means Forbidden by Law - Section 1129(a)(3) of the Bankruptcy Code

The Debtors have proposed the Plan in good faith and not by any means forbidden by law. Consistent with the overriding purpose of chapter 11 of the Bankruptcy Code, the Plan is designed to allow each of the Debtors to reorganize on a going concern basis while maximizing recoveries to their creditors. In determining that the Plan has been proposed in good faith, the Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself, the process leading to its formulation, and the solicitation of votes in support of the Plan. The Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate purpose of reorganizing the Debtors in order to maximize the value of their respective Estates. Accordingly, the Plan satisfies the "good faith" requirement of section 1129(a)(3).

Furthermore, the Plan is the product of extensive, arm's length negotiations among the Debtors, the Committee, the Prepetition First Lien Lenders, and the Prepetition Second Lien Lenders, and each of their respective representatives, and reflects the results of these arm's length negotiations and embodies the best interests of all the constituencies of the Debtors' Estates.

Q. The Plan Provides for Court Approval of Certain Administrative Expense Payments - Section 1129(a)(4) of the Bankruptcy Code

Pursuant to section 1129(a)(4) of the Bankruptcy Code, any payment made or promised by the Debtors or a person issuing securities or acquiring property under the Plan, for services rendered or expenses incurred in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been disclosed to this Court. The procedures set forth in the Plan for the Court's review and ultimate determination of the fees and expenses to be paid by the Debtors satisfy the objectives of section 1129(a)(4) of the Bankruptcy Code. The Plan complies in all respects with section 1129(a)(4) of the Bankruptcy Code.

R. The Debtors Have Disclosed the Identity of Proposed Officers and Directors and the Compensation of Insiders - Section 1129(a)(5) of the Bankruptcy Code

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors have disclosed the identity and affiliations of the initial directors and officers of the Reorganized Debtors, and the appointment to, or continuance in, such offices by such persons is consistent with the interests of the Debtors' creditors and with public policy. The Debtors have also disclosed the identity and affiliations of insiders who will be employed or retained by the Reorganized Debtors and the nature of compensation of such insiders from and after the Effective Date.

S. The Plan Does Not Contain Any Rate Changes Subject to the Jurisdiction of Any Governmental Regulatory Commission and Will Not Require Governmental Regulatory Approval - Section 1129(a)(6) of the Bankruptcy Code

The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission and will not require governmental regulatory approval. Accordingly, section 1129(a)(6) of the Bankruptcy Code is inapplicable to the Plan.

T. The Plan Is In the Best Interests of All Holders of Claims and Interests - Section 1129(a)(7) of the Bankruptcy Code

The Plan satisfies the "best interests of creditors" test under section 1129(a)(7) of the Bankruptcy Code. With respect to each Impaired Class of Claims or Interests, each Holder of an Allowed Claim or Interest in such Class has either accepted the Plan or will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount such Holder would receive or retain if the Debtors were liquidated on the Effective Date pursuant to chapter 7 of the Bankruptcy Code.

The liquidation analysis annexed to the Disclosure Statement as Exhibit E (the "Liquidation Analysis"), including the methodology used and estimations and assumptions made

therein, and the evidence related thereto that was proffered at the Confirmation Hearing, (a) are persuasive and credible as of the dates such evidence was prepared, presented or proffered, (b) either have not been controverted by other persuasive evidence or have not been challenged, (c) are based upon reasonable and sound assumptions, and (d) provide a reasonable estimate of the liquidation value of the Debtors' Estates upon a conversion to a chapter 7 proceeding. Therefore, the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

U. The Plan Has Been Accepted By Impaired Classes of Claims Entitled to Vote Thereon - Section 1129(a)(8) of the Bankruptcy Code

As indicated in Article III of the Plan and as set forth in the Voting Certification, Classes 1 and 2 are Unimpaired under the Plan and are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. As further indicated in the Voting Certification, each Impaired Class of Claims entitled to vote to accept or reject the Plan has accepted the Plan pursuant to section 1126(c) of the Bankruptcy Code. Because the Plan provides that the Holders of Claims in Class 6 and Prepetition Meridian Interests in Class 7 will not receive any distributions or retain any property under the Plan, Classes 6 and 7 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

V. The Plan Provides for the Statutorily Mandated Treatment of Claims Entitled to Priority - Section 1129(a)(9) of the Bankruptcy Code

The Plan provides for the statutorily mandated treatment of Administrative Expense Claims, Priority Tax Claims, DIP Claims and Professional Compensation Claims and other Claims entitled to priority under sections 507(a)(2) - (8) of the Bankruptcy Code in the manner required by, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

W. At Least One Impaired Class of Claims Has Accepted the Plan, Excluding the Acceptances of Insiders - Section 1129(a)(10) of the Bankruptcy Code

As evidenced by the Voting Certification, at least one Impaired Class of Claims has accepted the Plan, excluding the votes cast by insiders. Accordingly, section 1129(a)(10) of the Bankruptcy Code has been satisfied in all respects.

X. The Plan Is Feasible - Section 1129(a)(11) of the Bankruptcy Code

The Plan is feasible. The evidence proffered or adduced at the Confirmation Hearing (a) is persuasive and credible, (b) has not been contravened by other evidence, and (c) establishes that the Plan is workable and has a reasonable likelihood of success, and that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtors or the Reorganized Debtors. Accordingly, the requirements of section 1129(a)(11) of the Bankruptcy Code are satisfied in all respects.

Y. The Plan Provides for the Payment of All Statutory Fees Under 28 U.S.C. § 1930 - Section 1129(a)(12) of the Bankruptcy Code

Section 12.2 of the Plan provides for the payment of all fees payable pursuant to section 1930(a)(6) of title 28 of the United States Code with respect to each of the Chapter 11 Cases. The Debtors and the Reorganized Debtors have adequate means to pay all such fees. The Plan therefore satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

Z. The Plan Adequately and Properly Treats Retiree Benefits - Section 1129(a)(13) of the Bankruptcy Code

Section 1129(a)(13) of the Bankruptcy Code requires a plan to provide for the continuation after the effective date of all retiree benefits, as that term is defined in section 1114 of the Bankruptcy Code. In accordance with section 1129(a)(13), Section 6.4 of the Plan provides for the continuation, after the Effective Date, of all retiree benefits (if any), as that term is defined

in section 1114 of the Bankruptcy Code, at the levels established pursuant to sections 1114(e)(1) or 1114(g) at any time prior to the Confirmation Date, for the duration of the period (if any) that the Debtors are obligated to provide such benefits.

AA. Confirmation of the Plan Over Non-Acceptance by Certain Impaired Classes - Section 1129(b) of the Bankruptcy Code

The Plan satisfies all requirements of section 1129(b) of the Bankruptcy Code.

Pursuant to section 1129(b)(1) of the Bankruptcy Code, the Plan will be confirmed notwithstanding the fact that Classes 6 and 7 are conclusively deemed to have rejected the Plan.

The Plan does not discriminate unfairly and is fair and equitable with respect to the Holders of Prepetition Subordinated Note Claims and Prepetition Meridian Interests in Classes 6 and 7, respectively. Specifically, no Holders of Claims or Interests subordinate to the Prepetition Subordinated Note Claims in Class 6 or the Prepetition Meridian Interests in Class 7 will receive or retain any property under the Plan, and the Holders of Prepetition Subordinated Note Claims or the Prepetition Meridian Interests would not receive or retain any property on account of their Claims or Interests in a liquidation under chapter 7 of the Bankruptcy Code. Accordingly, the requirements of section 1129(b)(2)(C) of the Bankruptcy Code are satisfied with respect to the Holders of Prepetition Subordinated Note Claims and Prepetition Meridian Interests.

Pursuant to section 1129(b) of the Bankruptcy Code, the Court thus finds that the Plan is "fair and equitable" (within the meaning of section 1129(b) of the Bankruptcy Code) and does not discriminate unfairly with respect to the Holders of Prepetition Subordinated Note Claims and Prepetition Meridian Interests in Classes 6 and 7, respectively. Accordingly, the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code.

BB. The Principal Purpose of the Plan Is Not the Avoidance of Taxes - Section 1129(d) of the Bankruptcy Code

The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933, 15 U.S.C. §§ 77a et seq. (as amended, the "Securities Act"), and no party in interest has filed an objection asserting such avoidance. Accordingly, the Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code in all respects.

CC. Satisfaction of Conditions Precedent

Each of the conditions precedent to confirmation of the Plan, as set forth in Section 9.1 of the Plan, has been satisfied. Furthermore, each of the conditions precedent to the occurrence of the Effective Date, as set forth in Section 9.2 of the Plan, has been satisfied or waived by the Debtors in accordance with Section 9.2 of the Plan, or is reasonably likely to be satisfied or may be waived by the Debtors in accordance with Section 9.2 of the Plan.

**II.
ORDER**

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

A. Confirmation of the Plan

This Confirmation Order shall, and hereby does, confirm the Plan in all respects. The Plan and the Plan Supplement, including any and all exhibits included therein and each of their respective provisions, are hereby confirmed in all respects pursuant to section 1129 of the Bankruptcy Code. The terms of the Plan, the Plan Supplement, and the exhibits thereto are incorporated by reference into, and are an integral part of, this Confirmation Order. The terms of the Plan, the Plan Supplement, and any and all exhibits thereto shall be effective and binding as of

the Effective Date. Notwithstanding the foregoing, if there is any inconsistency between the terms of the Plan or the Plan Supplement and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

B. Objections Withdrawn or Overruled

To the extent that any Objections or responses to the Plan have not been withdrawn, waived or settled prior to entry of this Confirmation Order or otherwise resolved as stated on the record at the Confirmation Hearing or as set forth herein, they are hereby overruled. All withdrawn objections shall be, and hereby are, deemed withdrawn with prejudice.

C. Approval of Technical Plan Modifications

The technical modifications included in the December 4, 2006 version of the Plan, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, (i) do not materially or adversely change the treatment of Holders of Claims and Interests under the Plan, (ii) do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of acceptances or rejections of the Plan under section 1126 of the Bankruptcy Code, (iii) do not require that Holders of Claims and Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan, and (iv) are hereby approved pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019.

D. Plan Classification Controlling

The classification of Claims and Interests for purposes of distributions under the Plan shall be governed solely by the terms of the Plan. The classifications included in the Ballots tendered to or returned by the Holders of Claims for purposes of voting on the Plan (a) were included in the Ballots solely for purposes of voting on the Plan; (b) do not necessarily represent,

and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for distribution purposes; (c) may not be relied upon by any Holder of a Claim as representing the actual classification of such Claims under the Plan for distribution purposes; and (d) shall not be binding on the Debtors or on any of the Reorganized Debtors.

E. Good Faith Solicitation of the Plan and Exemption from Registration

The Debtors, the Committee, the Prepetition Agents, the Prepetition Lenders, and each of their respective present and former members, officers, directors, employees, financial advisors, attorneys, investment bankers, other professionals and agents, have, and are deemed to have, participated in good faith (within the meaning of section 1125(e) of the Bankruptcy Code) and in compliance with the applicable provisions of the Bankruptcy Code with respect to the solicitation of acceptances or rejections of the Plan and the distributions under the Plan and the other activities described in section 1125 of the Bankruptcy Code, and therefore are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the distributions made pursuant to the Plan. Specifically, pursuant to section 1125(e) of the Bankruptcy Code, none of the parties listed above that participated in (i) the transmittal of solicitation packages (including transmittal of the Plan and the Disclosure Statement), as described above, (ii) the solicitation of votes to accept or reject the Plan, or (iii) the offer, issuance, sale or purchase of any securities offered or sold under or in connection with the Plan, shall be liable, on account of such actions or such participation, for any violation of any applicable law, rule or regulation governing the solicitation of votes to accept or reject the Plan or the offer, issuance, sale or purchase of any securities.

Pursuant to section 1145(a)(1) of the Bankruptcy Code, the offering, issuance and

Distribution by the Debtors, the Reorganized Debtors, the Litigation Trust or any Disbursing Agents of the New Common Stock, New Warrants or beneficial interests in the Litigation Trust (to the extent such beneficial interest may be deemed to be securities) pursuant to the Plan shall be exempt from Section 5 of the Securities Act, as now in effect or hereafter amended, and any other federal, state or local law requiring registration for the offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security. In addition, pursuant to section 1145(a)(2) of the Bankruptcy Code, the offering, issuance and distribution of New Common Stock upon the exercise of New Warrants shall be exempt from Section 5 of the Securities Act, as now in effect or hereafter amended, and any other federal, state or local law requiring registration for the offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security. Pursuant to and to the fullest extent permitted under section 1145 of the Bankruptcy Code, the resale of the New Common Stock or New Warrants offered, issued and distributed pursuant to the Plan, and the resale of the New Common Stock offered, issued and distributed upon exercise of such New Warrants, shall be exempt from Section 5 of the Securities Act and any other federal, state or local law requiring registration prior to the offering, issuance, sale or distribution of securities.

F. Authorization of Corporate Actions Under the Plan

Pursuant to section 1142(b) of the Bankruptcy Code, no action of the stockholders, creditors or directors of the Debtors or the Reorganized Debtors shall be required (i) to authorize the Debtors and the Reorganized Debtors (or any of their respective officers, employees or agents acting on their behalf) to effectuate and carry out the Plan or any order of this Court relating thereto, (ii) to consummate the transactions and enter into the documents contemplated by the Plan, the Plan Supplement, the Disclosure Statement or any other order of this Court, whether or

not such documents are specifically referenced in the Plan, the Plan Supplement, or the Disclosure Statement, including, without limitation, to consummate the transactions contemplated by the Commitment Letter and the Fee Letter, or (iii) to take any other action contemplated by the Plan, the Plan Supplement, the Disclosure Statement, or any other order of this Court, as may be necessary or appropriate to implement the Plan, and all such actions are hereby authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects as if they had been authorized or approved by the unanimous actions of the directors and stockholders of the Debtors and the Reorganized Debtors. This Confirmation Order shall constitute approval of the Plan and each of the transactions contemplated thereby, including, without limitation, those corporate transactions contemplated under Article VII of the Plan or this Confirmation Order, pursuant to the Delaware General Corporation Law. The Debtors and the Reorganized Debtors are hereby authorized and directed to take all steps and to perform such acts as may be necessary to implement and effectuate the Plan in all respects, including, without limitation, (i) consummating the Exit Facility in accordance with and subject to the terms thereof, (ii) providing a limited recourse loan in the amount of \$2 million to the Litigation Trust in accordance with and pursuant to the terms of the Litigation Trust Agreement, and (iii) making all of the Distributions and payments required under the Plan.

G. Effects of Confirmation

(a) Binding Effect

Upon entry of this Confirmation Order, all provisions of the Plan, including all agreements, instruments and other documents filed in connection with the Plan and executed by the Debtors or the Reorganized Debtors in connection with the Plan, shall be binding upon the Debtors, the Reorganized Debtors, all Holders of Claims against and Interests in each of the

Debtors, and all other parties that are affected in any manner by the Plan, including, without limitation, governmental entities. All agreements, instruments and other documents filed in connection with the Plan or included in the Plan Supplement shall have full force and effect, and shall bind all parties thereto as of the entry of this Confirmation Order, whether or not such agreements are actually issued, delivered or recorded on the Effective Date or thereafter.

(b) Injunctions and Stays Remain in Effect Until the Effective Date

All injunctions or stays, whether by operation of law or by order of the Court, provided for in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or otherwise, that are in effect on the Confirmation Date shall remain in full force and effect until the Effective Date. Nothing herein shall bar the taking of such other actions as are necessary to effectuate the transactions specifically contemplated by the Plan or this Confirmation Order.

H. Treatment of Unclassified Claims

The provisions of Article IV of the Plan relating to the treatment of unclassified Claims, including Administrative Expense Claims, DIP Claims, Priority Tax Claims, Professional Compensation Claims, Intercompany Claims and Subsidiary Interests are hereby approved in all respects.

I. Treatment of Executory Contracts and Unexpired Leases

(a) Assumption or Rejection of Executory Contracts and Unexpired Leases

The executory contract and unexpired lease provisions set forth in Article VI of the Plan are hereby approved in their entirety. On the Effective Date, all executory contracts and unexpired leases to which any of the Debtors is a party shall be deemed assumed in accordance with sections 365 and 1123 of the Bankruptcy Code, unless such executory contract or unexpired

lease (i) was previously assumed or rejected by the Debtors, (ii) previously expired or terminated pursuant to its own terms, or (iii) is included in the Assumption/Rejection Motion or is required by Section 6.3 of the Plan to be included in the Assumption/Rejection Motion. Entry of this Confirmation Order shall constitute approval of such assumption or rejection pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired leases assumed by the Debtors pursuant to Article VI of the Plan or pursuant to the Assumption/Rejection Motion shall be assigned and transferred to, and remain in full force and effect for the benefit of, Reorganized Meridian and each respective Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Plan, this Confirmation Order, or any other order of this Court, notwithstanding any provision in such contract or lease (including those described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits such assignment or transfer or that causes or requires termination of such contract or lease.

(b) Cure of Defaults Under Assumed Executory Contracts and Unexpired Leases

In accordance with Section 6.2 of the Plan, any monetary amounts by which each executory contract and unexpired lease to be assumed is in default will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the cure amount in cash on the Effective Date or on such other terms as the parties to each such executory contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount of any cure payments, (b) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed or (c) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving any such dispute and approving the assumption. Pending the Court's ruling on any such

motion, the executory contract or unexpired lease at issue shall be deemed assumed by the Debtors unless otherwise ordered by the Court.

With respect to executory contracts or unexpired leases that are not included in the Assumption/Rejection Motion and that are not otherwise being rejected by the Debtors, all parties to such executory contracts or unexpired leases who failed to file an objection to assumption or to the proposed cure amount are hereby deemed to have (i) waived any claim of default such parties may have against the Debtors under the applicable executory contracts or unexpired leases, and (ii) consented to the assumption of the applicable executory contracts or unexpired leases to which they are a party with the Debtors, and the assignment of such executory contracts or unexpired leases to the Reorganized Debtors in accordance with and pursuant to Article VI of the Plan.

(c) Post-Petition Contracts and Leases

In accordance with Section 6.5 of the Plan, all contracts, agreements and leases that the Debtors entered into or assumed after the Petition Date, including those executory contracts and unexpired leases assumed by the Debtors under the Assumption/Rejection Motion, will be deemed assigned by the Debtors to the Reorganized Debtors by operation of law on the Effective Date.

J. Matters Relating to Implementation of the Plan

(a) Pooling of Assets of the Debtors for Purposes of the Plan

The pooling of assets of the Debtors as set forth in Section 7.1 of the Plan is hereby approved solely for purposes of confirmation and consummation of the Plan and effecting distributions thereunder. Such pooling of assets shall not affect (other than for Plan voting, treatment, and/or distribution purposes) (i) the legal and corporate structures of the Reorganized

Debtors or (ii) any guarantees that are required to be provided by any of the Reorganized Debtors on and after the Effective Date in connection with the Exit Facility and the New Notes.

The separateness of the Chapter 11 Cases shall not be affected by the "pooling of assets" referenced in Section 7.1 of the Plan. Each Chapter 11 Case shall remain open until it is closed by the Bankruptcy Court in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of the Bankruptcy Court.

(b) **Statutory Merger of Reorganized Meridian**

The organization of Reorganized Meridian pursuant to Section 7.3 of the Plan is hereby approved, and each of Meridian and Reorganized Meridian is hereby authorized and directed to execute and file all necessary documents and take all necessary actions to effectuate the statutory merger of Reorganized Meridian under Section 7.3 of the Plan on the Effective Date.

(c) **Continued Corporate Existence; Vesting of Assets in the Reorganized Debtors**

On and after the Effective Date, the Reorganized Debtors shall continue to exist as separate entities in accordance with the applicable law in the respective jurisdictions in which they are incorporated and pursuant to their respective certificates or articles of incorporation and by-laws (or other constituent documents) in effect prior to the Effective Date, except to the extent such certificates or articles of incorporation and by-laws (or other constituent documents) are to be amended pursuant to the terms of the Plan.

Except as otherwise provided in the Plan, on and after the Effective Date, all Assets of the Estates of the Debtors, including all claims, rights and Causes of Action and any property acquired by the Debtors or the Reorganized Debtors under or in connection with the Plan, shall

vest in, and to the extent applicable be assigned by operation of law to, the Reorganized Debtors free and clear of all Claims, Liens, charges, and other encumbrances, other than as set forth in the definitive documentation consummating the Exit Facility or the definitive documentation evidencing the New Notes; provided, however, that neither confirmation of the Plan nor the occurrence of the Effective Date of the Plan shall divest JSP Mold, LLC of any properly perfected moldbuilders Liens it holds on tools in possession of any Debtor, and the Plan shall leave unaltered the legal, equitable and contractual rights to which such Liens entitle JSP Mold, LLC.

On and after the Effective Date, the Reorganized Debtors shall be authorized to operate their businesses and may use, acquire and dispose of property and compromise or settle any Claims without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses or related support services without application to the Court.

The Reorganized Debtors are hereby authorized and directed to enter into the Litigation Trust Agreement and perform their respective obligations thereunder, including, without limitation, the provision of initial funding to the Litigation Trust in accordance with Section 2.6.1 of the Litigation Trust Agreement. On the Effective Date, pursuant to Section 7.13 of the Plan, all Avoidance Actions (other than any Avoidance Actions released pursuant to the terms of the Plan) and all Reserved Actions (including, without limitation, those Avoidance Actions and Reserved Actions described in Exhibit D to the Litigation Trust Agreement) will be contributed to the Litigation Trust in accordance with the terms of the Litigation Trust Agreement. From and after the Effective Date, such Avoidance Actions and Reserved Actions shall be

retained by, and may be enforced by, the Litigation Trust in accordance with the terms and conditions of the Litigation Trust Agreement.

(d) **Authorization to Enter into the Exit Facility**

The Reorganized Debtors are hereby authorized and directed to enter into the Exit Facility, the terms of which are subject to continuing negotiation but shall be consistent with the terms and conditions of the Commitment Letter and the Fee Letter, as well as any notes, documents or agreements in connection therewith, including, without limitation, any documents required in connection with the creation or perfection of liens in connection therewith. The lenders under the Exit Facility have valid, binding and enforceable liens on the collateral specified in the relevant agreements executed by Reorganized Meridian and the other Reorganized Debtors in connection with the Exit Facility. The guarantees, mortgages, pledges, liens and other security interests granted pursuant to the Exit Facility are granted in good faith as an inducement to the lenders to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer, shall not otherwise be subject to avoidance, and the priorities of such liens and security interests shall be as set forth in the intercreditor agreements and other definitive documentation executed in connection with the Exit Facility.

Notwithstanding anything to the contrary in this Confirmation Order or the Plan, the Court's retention of jurisdiction shall not govern the enforcement of the loan documentation executed in connection with the Exit Facility or any rights or remedies related thereto.

(e) **Issuance of New Common Stock, New Warrants and New Notes**

Reorganized Meridian is hereby authorized and directed to issue the New Common Stock, the New Warrants and the New Notes in accordance with the terms of the Plan. All New

Common Stock, New Warrants and New Notes issued under the Plan shall, upon issuance, be duly authorized and validly issued and the conditions precedent to the issuance thereof shall be deemed satisfied. The issuance of the New Common Stock and New Warrants shall be exempt from registration under applicable securities laws pursuant to section 1145(a) of the Bankruptcy Code.

(f) **Certificate of Incorporation, By-Laws and Stockholders Agreement**

As of the Effective Date, the Certificate of Incorporation, By-Laws and the new stockholders' agreement between Reorganized Meridian and the holders of the New Common Stock (the "Stockholders Agreement") shall be substantially in the form included in the Plan Supplement. From and after the Effective Date, the Certificate of Incorporation and By-Laws shall be subject to such further amendments or modifications as may be made by applicable law or pursuant to such Certificate of Incorporation and By-Laws. After the Effective Date, the other Reorganized Debtors may amend and restate their certificates or articles of incorporation and by-laws (or other constituent documents) as permitted by the constituent documents of such Reorganized Debtors and applicable law. Reorganized Meridian is hereby authorized and directed to enter into the Stockholders Agreement on the Effective Date.

(g) **Cancellation of Notes, Instruments, and Prepetition Meridian Interests**

On the Effective Date, and after giving effect to the distributions to be made on the Effective Date under the Plan, the Prepetition Meridian Interests, the Prepetition Series A Subordinated Notes, the Prepetition Series B Subordinated Notes, and the Prepetition Credit Agreements shall (a) be deemed fully and finally cancelled and discharged as against the Debtors and the Reorganized Debtors in all respects; and (b) have no force or effect as against, or with respect, to the Debtors other than the right of the Holders of Prepetition First Lien Claims,

Prepetition Second Lien Claims, and Prepetition Subordinated Note Claims to participate in the Distributions provided under this Plan, if any, in respect of such Claims. As of the Effective Date, (x) all Liens, charges, encumbrances and rights related to the Prepetition Meridian Interests or any Claim, including, without limitation, those existing under the Prepetition First Lien Credit Agreement, the Prepetition First Lien Hedge Agreement, the Prepetition Second Lien Credit Agreement, the Prepetition Subordinated Note Agreement and any other documents, shall be terminated, null and void and of no effect, and (y) each Prepetition Letter of Credit shall be returned to the issuer thereof undrawn and marked cancelled. Except as provided in the Plan, this provision shall not be deemed to affect any right a Prepetition Lender or a Prepetition Agent may have under the Prepetition First Lien Credit Agreement, the Prepetition First Lien Hedge Agreement, the Prepetition Second Lien Credit Agreement, or the Prepetition Subordinated Note Agreement, as applicable, against any Person other than the Debtors and the Reorganized Debtors.

(h) **Release of Post-Petition Liens and Other Obligations Under the DIP Order**

On the Effective Date of the Plan and concurrently with the distributions to Holders of DIP Claims pursuant to Section 4.3 of the Plan, all mortgages, liens, deeds of trust or other security interests in the property of any Estate securing the DIP Claims shall be irrevocably released and discharged, and all of the right, title and interest of any Holders of DIP Claims in such mortgage, lien, deed of trust or other security interest in the property of any Estate, including any rights to collateral constituting property of any Estate, shall revert to the applicable Reorganized Debtor and its successors and assigns, and such Holders of DIP Claims shall, upon request of any Debtor or Reorganized Debtor, execute such documents evidencing such release and discharge as such Debtor or Reorganized Debtor may reasonably request.

In addition, on the Effective Date, (i) all Administrative Expense Claims arising under the DIP Order shall be settled, released and discharged in consideration for the treatments set forth in Section 3.3 and 3.4 of the Plan, (ii) all adequate protection replacement liens on the property of any Estate granted under the DIP Order shall be fully released and discharged, (iii) each DIP Letter of Credit shall have been replaced or backstopped by letters of credit issued under the Exit Facility, and (iv) all other obligations of the Debtors under the DIP Credit Agreement and the DIP Order, and all commitments, Claims, Liens and interests held by the DIP Lenders and the DIP Agent, whether arising under the DIP Credit Agreement or the DIP Order, shall be irrevocably terminated, released and discharged in accordance with the terms of the Plan.

(i) **Effectuating Documents; Further Transactions**

On the Effective Date, the adoption of the Certificate of Incorporation or similar constituent documents, the adoption of the By-Laws, the selection of directors and officers for Reorganized Meridian and each other Reorganized Debtor, and all other actions contemplated by the Plan, including, without limitation, all applicable director, shareholder or other consents related to such actions, shall be authorized and approved in all respects (subject to the applicable provisions of the Plan). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by Reorganized Meridian, the Debtors or the other Reorganized Debtors in connection with the Plan, shall (to the fullest extent permitted by applicable law) be deemed to have timely occurred in accordance with applicable law and shall be in effect, without any requirement of further action by the security holders or directors of the Debtors or the Reorganized Debtors, but without limiting the ability or authorization of any such security holders or directors to take such action.

On the Effective Date, the Reorganized Debtors shall be authorized to take such actions as may be necessary or appropriate, and as are consistent with the terms of the Plan, for purposes of making the distributions required by the Plan, the payment of all fees and expenses relating to the transactions contemplated under the Plan, and for use by the Reorganized Debtors in a manner consistent with the Plan. Such actions by the Reorganized Debtors may include: (a) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any property, right, liability, duty or obligation on terms consistent with the terms of the Plan; and (b) all other actions that the Reorganized Debtors determine are necessary and appropriate.

On the Effective Date, the Reorganized Debtors shall be authorized to execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan and to issue, execute and deliver the agreements, documents, securities and instruments contemplated by the Plan in the name of and on behalf of the Reorganized Debtors, including, but not limited to, the Exit Facility, the Litigation Trust Agreement and the Stockholders Agreement, and all other agreements, documents or instruments executed and delivered in connection therewith pursuant to the Plan, without any further order of the Court and without the requirement of any further action by the stockholders, creditors or directors of any of the Debtors or the Reorganized Debtors. The obligations set forth in the Exit Facility shall constitute legal, valid, binding and authorized obligations of each Reorganized Debtor and shall be enforceable in accordance with their terms, and the Reorganized Debtors shall be liable for all obligations arising under or related to the Exit Facility, and all agreements, documents or instruments executed and delivered in connection therewith.

(j) **Preservation of Retained Actions**

Except as otherwise set forth in the Plan or this Confirmation Order, in accordance with section 1123(b)(3) of the Bankruptcy Code, (a) the Reorganized Debtors shall retain and may (but are not required to) enforce all Retained Actions; (b) the Reorganized Debtors, in their sole and absolute discretion, shall have the right to bring, settle, release, compromise, or enforce such Retained Actions (or decline to do any of the foregoing), without further approval of the Bankruptcy Court; and (c) the Reorganized Debtors or their successors may pursue such Retained Actions in accordance with their best interests. Except as specifically provided herein or in the Plan, nothing contained in the Plan or this Confirmation Order shall constitute a release, satisfaction or settlement of the Retained Actions or shall constitute a waiver of the rights, if any, of the Debtors or the Reorganized Debtors to a jury trial with respect to any Retained Action, and nothing in the Plan or this Confirmation Order shall constitute a waiver or release of any Retained Action under the doctrine of res judicata nor shall any Retained Action be barred or limited by any estoppel, whether judicial, equitable or otherwise.

(k) **Waiver of Certain Avoidance Actions**

From and after the Effective Date, none of the Debtors, the Reorganized Debtors or the Litigation Trust shall pursue Avoidance Actions against any potential defendant that is a Holder of any General Unsecured Claims in Class 5 of the Plan, in such capacity, other than (i) any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date, (ii) those entities (the "Excluded Parties") listed on Exhibit C to the Plan, and (iii) any Holder of any General Unsecured Claims that is, or at any time was, an "insider" of any of the Debtors within the meaning of Section 101(31) of the Bankruptcy Code, in each case,

against which all rights and Avoidance Actions are retained.

(l) **Preservation of Avoidance Actions and Reserved Actions**

On the Effective Date, all Avoidance Actions (other than any Avoidance Actions released pursuant to the terms of the Plan) and the Reserved Actions shall be contributed to the Litigation Trust, in accordance with the terms of the Litigation Trust Agreement, established for the benefit of Holders of Prepetition First Lien Claim Trust Interests, Prepetition Second Lien Claim Trust Interests, and General Unsecured Claim Trust Interests. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Avoidance Actions and Reserved Actions shall be retained by, and may be enforced by, the Litigation Trust in accordance with the terms and conditions of the Litigation Trust Agreement. The Litigation Trust shall be the representative of the Estates for the enforcement of the Avoidance Actions and Reserved Actions. The Oversight Committee will appoint and oversee the Litigation Trustee who shall supervise the prosecution, valuation and distribution of the Litigation Trust assets.

Except as specifically provided herein, or in the Plan, nothing in the Plan or in this Confirmation Order shall (i) constitute a release, satisfaction or settlement of any Reserved Action or Avoidance Action, (ii) constitute a waiver of the rights, if any, of the Litigation Trust to a jury trial with respect to any Reserved Action or Avoidance Action, or (iii) constitute a waiver or release of any Reserved Action or Avoidance Action under the doctrine of res judicata, nor shall any Reserved Action or Avoidance Action be barred or limited by any estoppel, whether judicial, equitable or otherwise.

Reorganized Meridian is authorized and directed to provide a limited recourse loan of \$2 million to fund the prosecution of the Avoidance Actions and Reserved Actions by the

Litigation Trust, which loan shall be secured by a first priority lien on proceeds of the Avoidance Actions and Reserved Actions and repaid from the proceeds realized by such trust in accordance with the Litigation Trust Agreement and the definitive credit documentation related thereto.

(m) Exemption from Certain Transfer Taxes

Pursuant to Section 1146 of the Bankruptcy Code, (a) the issuance, transfer or exchange of any securities pursuant to the Plan (b) the creation of any Lien, mortgage, deed of trust or other security interest pursuant to the Plan, (c) the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer pursuant to the Plan, including, without limitation, any deeds, bills of sale or assignments executed in connection with any of the transactions occurring under the Plan (including the Fowlerville Sale/Leaseback referenced in Section 7.6(b) of the Plan) or the reinvesting, transfer or sale of any real or personal property of the Debtors pursuant to the Plan, and (d) the issuance, renewal, modification or securing of indebtedness by such means, and the making, delivery or recording of any deed or other instrument of transfer pursuant to the Plan, including, without limitation, this Confirmation Order, shall not be subject to any stamp tax or other similar tax. Consistent with the foregoing, each recorder of deeds or similar official for any county, city or governmental unit in which any instrument under the Plan is to be recorded is hereby ordered and directed to accept such instrument without requiring the payment of any such stamp tax or other similar tax.

K. Distributions and Claims Reconciliation

The provisions of Article VIII of the Plan regarding Distributions under the Plan and the reconciliation of Disputed Claims are hereby approved in all respects. Except as otherwise provided in the Plan, on and after the Effective Date, the Reorganized Debtors shall

have sole responsibility and authority for administering, disputing, objecting to, compromising and settling, or otherwise resolving and making Distributions (if any) with respect to all Claims, including all Administrative Expense Claims, without notice to any other party or approval of, or notice to the Court.

L. Discharge of Claims and Termination of Prepetition Meridian Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise provided in this Confirmation Order, the Distributions and rights provided in the Plan and the treatment of Claims and Interests under the Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims, and satisfaction or termination of all Prepetition Meridian Interests, including any interest accrued on Claims from and after the Petition Date. Except as otherwise provided in the Plan or this Confirmation Order, confirmation of the Plan shall, as of the Effective Date: (i) discharge the Debtors from all Claims or other debts that arose before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not (x) a proof of claim based on such debt is filed or deemed filed pursuant to section 501 of the Bankruptcy Code, (y) a Claim based on such debt is Allowed pursuant to section 502 of the Bankruptcy Code or (z) the holder of a Claim based on such debt has accepted this Plan; and (ii) terminate and cancel all Prepetition Meridian Interests.

As of the Effective Date, except as otherwise provided in the Plan or this Confirmation Order, all Persons shall be precluded from asserting against the Debtors or the Reorganized Debtors, or their respective successors or property, any other or further Claims, demands, debts, rights, causes of action, liabilities or equity interests based upon any act, omission, cause, transaction, state of facts, or other activity of any kind or nature that occurred prior to the Effective Date. In accordance with the foregoing, except as provided in the Plan, this

Confirmation Order shall be a judicial determination, as of the Effective Date, of discharge of all such Claims and other debts and liabilities against the Debtors and satisfaction, termination or cancellation of all Prepetition Meridian Interests pursuant to Sections 524 and 1141 of the Code, and such discharge shall void any judgment obtained against the Debtors or the Reorganized Debtors at any time, to the extent that such judgment relates to a discharged Claim.

Nothing in the Plan or this Confirmation Order: (i) discharges, releases, or precludes any environmental liability that is not a Claim, or any environmental claim of the United States that arises on or after the Confirmation Date; (ii) releases the Debtors or Reorganized Debtors from liability under environmental law as the owner or operator of property that such Persons own or operate after the Confirmation Date; (iii) releases or precludes any environmental liability to the United States on the part of any Persons other than the Debtors and Reorganized Debtors; or (iv) enjoins the United States from asserting or enforcing, outside the Bankruptcy Court, any liability described in this paragraph; provided, however, that the Debtors and Reorganized Debtors preserve any and all of their rights and defenses under applicable law with respect to the claims for pre-confirmation violations asserted in the Notice and Finding of Violation, EPA-5-06-OH-12, dated June 23, 2006, regarding the Debtors' operations at their Jackson, Ohio facility. Nothing in this paragraph shall be construed to make the Reorganized Debtors liable for penalties under environmental law for days of violation occurring before the Confirmation Date.

M. Releases by the Debtors

As of the Effective Date, for good and valuable consideration (including, solely with respect to the Meridian Covered Persons listed in Exhibit A to the Plan, the execution of a reasonable cooperation agreement, the terms of which are subject to agreement by the Litigation

Trustee; provided that any such cooperation agreement shall not require any Meridian Covered Person to take any action which, in such Person's reasonable judgment, may be inconsistent with any obligation imposed pursuant to any directors' and officers' insurance policies under which such Person is an insured party), the adequacy of which is hereby confirmed, the Debtors and Reorganized Debtors in their individual capacities and as Debtors-in-Possession shall be deemed to release and forever waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Reorganized Debtors, the Chapter 11 Cases, the Plan or the Disclosure Statement, and that could have been asserted by or on behalf of the Debtors or their Estates or the Reorganized Debtors at any time up to immediately prior to the Effective Date against (i) any of the Meridian Covered Persons and the Debtors' Professionals (excluding any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date), (ii) the Prepetition First Lien Lenders, each solely in its capacity as a Prepetition First Lien Lender, (iii) the Prepetition Second Lien Lenders, each solely in its capacity as a Prepetition Second Lien Lender; (iv) the Prepetition First Lien Agent, solely in such capacity; (v) the Prepetition Second Lien Predecessor Agent, solely in such capacity; (vi) the Prepetition Second Lien Agent, solely in such capacity; and (vii) GSCP, solely in its capacities as Syndication Agent, Joint Book Manager and Joint Lead Arranger under the Prepetition First Lien Credit Agreement and the Prepetition Second Lien Credit Agreement (which release under clauses (ii) through (vii) immediately above shall include any Cause of Action under Section 506(b) of the

Bankruptcy Code or otherwise in connection with any adequate protection payments paid or incurred prior to the Effective Date under the terms of the DIP Order to or for the benefit of Holders of Prepetition First Lien Claims, Prepetition Second Lien Claims, the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Second Lien Predecessor Agent or GSCM, excluding any such payments made by the Debtors to Milbank, Tweed, Hadley & McCloy LLP ("Milbank"), provided that any such payments made by the Debtors to Milbank shall only be recoverable from Milbank and no other Person); provided, however, that nothing in this paragraph shall be construed to release any party from fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty or, with respect to the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Second Lien Predecessor Agent or GSCP, willful (but not mere intentional) breach of contract)) or gross negligence as determined by a Final Order; provided further, however, that nothing in this paragraph shall be construed in any way to limit (i) the Prepetition First Lien Agent's indemnification rights against the Prepetition First Lien Lenders under the Prepetition First Lien Credit Agreement or (ii) the Prepetition Second Lien Agent's or the Prepetition Second Lien Predecessor Agent's respective indemnification rights against the Prepetition Second Lien Lenders under the Prepetition Second Lien Credit Agreement.

N. Releases by Holders of Claims and Interests

As of the Effective Date, to the fullest extent permitted by law, each Holder (other than a Debtor) of a Claim or Interest that has voted on the Plan and that did not opt-out of the releases set forth in Section 10.3(b) of the Plan by checking the appropriate box on its Ballot shall, in consideration for the obligations of the Debtors and the Reorganized Debtors under this Plan and the cash (if any), securities, contracts, instruments, releases and other agreements or

documents to be delivered in connection with the Plan, be deemed to have forever released, waived and discharged all claims, demands, debts, rights, causes of action or liabilities (other than (x) the right to enforce the Debtors' or the Reorganized Debtors' obligations under the Plan, and the contracts, instruments, releases, agreements, and documents delivered, reinstated or assumed under the Plan, and (y) any claims or causes of action arising out of fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Reorganized Debtors, the Chapter 11 Cases, the Plan or the Disclosure Statement against (i) the Debtors and the Reorganized Debtors and (ii) any of the Meridian Covered Persons and the Debtors' Professionals (excluding any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date), in each case at any time up to immediately prior to the Effective Date.

O. Injunction Related to Releases

As of the Effective Date, except as otherwise provided in this Confirmation Order or in the Plan, this Confirmation Order shall permanently enjoin the commencement or prosecution by any entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities released pursuant to the Plan, including but not limited to the claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities released under Section 10.3 of the Plan.

P. Lien Avoidance Release

On the Effective Date, in accordance with Section 10.3(d) of the Plan, the Lien Avoidance Release shall be approved in favor of (i) the Holders of Prepetition First Lien Claims and the Prepetition First Lien Agent (in their respective capacities as such), and (ii) the Holders of Prepetition Second Lien Secured Claims, the Prepetition Second Lien Agents and the Prepetition Second Lien Predecessor Agent (in their respective capacities as such), and the Lien Avoidance Action shall be dismissed with prejudice.

Q. Survival of Indemnification Obligations

The obligations of the Debtors to indemnify any of the Meridian Covered Persons, pursuant to articles or certificates of incorporation, by-laws, other constituent documents, contracts and/or applicable statutes, in respect of all actions, suits and proceedings against any of such Meridian Covered Persons, based upon any act or omission related to service with or for or on behalf of the Debtors, shall not be discharged or impaired by confirmation or consummation of the Plan and shall be assumed by the Reorganized Debtors as of the Effective Date; provided, however, that nothing in this paragraph shall be construed to indemnify any Meridian Covered Person for fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Additionally, the Debtors shall obtain (at market based premiums) prior to the Effective Date insurance policies providing coverage for claims (as defined in such policies) made for any wrongful acts (as defined in such policies) or other covered conduct, acts or omissions occurring prior to the Effective Date (also referred to as "tail coverage") with coverage (in scope and substance) and on terms no less favorable to the current insureds than the Debtors' insurance policies existing as of the date of entry of the Confirmation Order, which insurance policies shall remain in full force and effect for

a period of no less than three (3) years following the Effective Date.

All obligations of the Debtors to indemnify any individuals other than the Meridian Covered Persons pursuant to existing articles or certificates of incorporation, by-laws, other constituent documents, contracts and/or applicable statutes shall be discharged on the Effective Date in accordance with Section 10.2 of the Plan.

R. Exculpation and Limitation of Liability

None of the Debtors and the Reorganized Debtors, nor (a) any of their respective past and present directors and officers, (b) the Debtors' Professionals employed by the Debtors as of the Effective Date in their capacities as such, (c) the Committee, (d) the individual members of the Committee in their capacities as such, (e) the Prepetition Agents, in their capacities as such, (f) the Prepetition Lenders in their capacities as such, and, if applicable, as a co-proponent of any chapter 11 plan filed by the Debtors in these Chapter 11 Cases, (g) the lenders and the agents under the Exit Facility, in their respective capacities as such, (h) the employees employed by the Debtors as of the Effective Date, and (i) with respect to each of the foregoing Persons, each of their respective directors, officers, employees, agents, representatives, shareholders, partners, members, attorneys, investment bankers, restructuring consultants and financial advisors in their capacities as such (collectively, the "Exculpated Parties"), shall have or incur any liability to any Holder of a Claim or an Interest or any other party in interest in these Chapter 11 Cases for any act or omission in connection with, relating to or arising out of the Chapter 11 Cases, the formulation, negotiation, implementation, confirmation or consummation of the Plan, the Disclosure Statement, or any contract, instrument, release or other agreement or document entered into during the Chapter 11 Cases or otherwise created in connection with the Plan; provided, however, that nothing in this paragraph shall be construed to release or exculpate any Exculpated Party from

fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Except as specifically provided herein, the Exculpated Parties shall have no liability to any Debtor, Holder of a Claim, Holder of an Interest, other party in interest in the Chapter 11 Cases or any other Person for actions taken or not taken in connection with, relating to or arising out of the Chapter 11 Cases, the formulation, negotiation, implementation, confirmation or consummation of the Plan, or the distribution of property under the Plan, including, without limitation, failure to obtain confirmation of the Plan or to satisfy any condition or conditions, or refusal to waive any condition or conditions, to the occurrence of the Effective Date, and in all respects such Exculpated Parties shall reasonably be entitled to rely upon the advice of counsel with respect to their duties and responsibilities in the Chapter 11 Cases, the management and operation of the Debtors and under the Plan. No Holder of a Claim or Interest or other party in interest, none of their respective agents, employees, representatives, financial advisors, attorneys or affiliates, and no successors or assigns of any of the foregoing, shall have any right of action against the Exculpated Parties for any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the pursuit of confirmation of the Plan, the consummation of the Plan, or the administration of the Plan or the distribution of property under the Plan, except for fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Notwithstanding anything contained in this paragraph to the contrary, the exculpation provisions herein shall not apply to the subject matter of the motion found on the Court's docket at Docket No. 864, or to any proceedings relating directly to or based upon such subject matter.

S. Injunction

(a) Except as otherwise provided in the Plan or this Confirmation Order, and without limiting the terms of the Exit Facility, from and after the Confirmation Date all Persons who have held, hold or may hold Claims against or Interests in the Debtors shall be (i) permanently enjoined from taking any of the following actions against the Estate(s), or any of their property, on account of any such Claims or Interests and (ii) permanently enjoined from taking any of the following actions against any of the Debtors, the Reorganized Debtors or their property on account of such Claims or Interests: (A) commencing or continuing, in any manner or in any place, any action, or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating, perfecting or enforcing any lien or encumbrance; (D) asserting a setoff or right of subrogation of any kind against any debt, liability or obligation due to the Debtors; and (E) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that nothing contained herein shall preclude such persons from exercising their rights pursuant to and consistent with the terms of the Plan.

(b) By accepting distributions under the Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the injunctions set forth in this paragraph.

T. Contractual Subordination Rights

Subject to (a) the occurrence of the Effective Date and (b) the delivery to (i) the Prepetition First Lien Agent of cash (if any), the New Notes, New Common Stock and the Prepetition First Lien Claim Trust Interests in accordance with Section 3.3(b) and pursuant to Section 8.2 of the Plan and (ii) the Prepetition Second Lien Agent of the New Common Stock, New Warrants and the Prepetition Second Lien Claim Trust Interests in accordance with Section

3.4(b)(1) and pursuant to Section 8.3 of the Plan, each Prepetition Lender and each Prepetition Agent shall be deemed to have acquiesced and agreed to the treatments provided under the Plan for all Classes of Allowed Claims and to have waived and/or relinquished and to be barred from asserting any rights or claims under the Intercreditor Agreements.

U. Term of Bankruptcy Injunctions or Stays

All injunctions or stays provided for in the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

V. Dissolution of the Committee

The Committee shall be dissolved on the Effective Date and shall not continue to exist thereafter except for the purpose of filing any remaining fee applications, and the professionals retained by the Committee shall be entitled to compensation for services performed and reimbursement of expenses incurred in connection therewith. Upon dissolution of the Committee on the Effective Date, the members of the Committee shall be released and discharged of and from all duties, responsibilities and obligations related to and arising from and in connection with the Chapter 11 Cases.

W. Formation of Oversight Committee

On the Effective Date, the Oversight Committee shall be created. The Oversight Committee shall exercise overall direction and control of the Litigation Trust and the liquidation of its assets. The Oversight Committee shall serve without compensation and shall be dissolved upon the termination of the Litigation Trust. In the event of the resignation of a member of the Oversight Committee, the remaining members of the Oversight Committee that were appointed by

the Class of Holders that appointed such resigning member shall designate such resigning member's successor. Unless and until such vacancy is filled, the Oversight Committee shall function with such reduced membership. Neither the Oversight Committee nor any of its members, nor any of its employees, professionals or agents, shall in any way be liable for any acts or for any acts of any of its members, except for acts undertaken in bad faith, willful misconduct or gross negligence, in the performance of their duties as members of the Oversight Committee.

X. Post-Confirmation Date Retention of Professionals

From and after the Effective Date, any requirement that professionals employed by the Reorganized Debtors comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors shall be authorized to employ and compensate professionals in the ordinary course of business and without the need for Bankruptcy Court approval.

Y. Retention and Scope of Jurisdiction of the Court

The retention and scope of jurisdiction provisions set forth in Article XI of the Plan are hereby approved in all respects.

Z. Validity and Enforceability of Plan Provisions

The failure to reference any particular provision of the Plan, or any document related to the Plan, in this Confirmation Order shall have no effect on the binding effect, enforceability or legality of such provisions, and such provisions of the Plan shall have the same binding effect, enforceability or legality as every other provision of the Plan. Each term and provision of the Plan shall be valid and enforceable pursuant to its terms. -

AA. Substantial Consummation

The substantial consummation of the Plan, within the meaning of section 1127(b) of the Bankruptcy Code, shall be deemed to occur on the Business Day on which (a) the Distributions to the Holders of Allowed Prepetition First Lien Claims have been made pursuant to Section 8.2 of the Plan; and (b) the Distributions to the Holders of Allowed Prepetition Second Lien Claims have been made pursuant to Section 8.3 of the Plan.

BB. Bar Date for Certain Administrative Expense Claims

All applications for final allowance of Professional Compensation Claims of Professionals employed by the Debtors or the Committee pursuant to orders entered by the Bankruptcy Court and on account of services rendered prior to the Effective Date, and all other requests for payment of Administrative Expense Claims (except post-petition trade payables entitled to priority under section 507(a)(2) of the Bankruptcy Code) shall be filed with the Bankruptcy Court no later than forty-five (45) days after the Effective Date and served on the Reorganized Debtors and their counsel at the addresses set forth in Section 12.7 of the Plan. Any such Claim that is not served and filed within this time period shall be discharged and forever barred. Objections to any application for allowance of an Administrative Expense Claim must be filed within thirty (30) days after the filing thereof, or such other time as may be agreed to by the Reorganized Debtors and the United States Trustee or ordered by the Bankruptcy Court. The Reorganized Debtors shall have sole responsibility for filing objections to requests for allowance of Administrative Expense Claims; provided that the United States Trustee shall also have the right to file objections to any request for allowance of Administrative Expense Claims.

CC. Payment of Statutory Fees

With respect to each Chapter 11 Case, all fees payable pursuant to section

1930(a)(6) of title 28 of the United States Code shall be paid by the Reorganized Debtors on a quarterly basis until such Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. Following confirmation of the Plan, the Reorganized Debtors shall file with the Court and serve on the United States Trustee quarterly financial reports regarding all income and disbursements, including all Distributions under the Plan, for each quarter (or portion thereof) the Chapter 11 Cases remain open.

DD. Resolution of Dow's Objection to Confirmation of the Plan

Nothing in the Plan or this Confirmation Order shall prohibit Dow from pursuing any prepetition or post-petition Claims it may have against the Debtors, if, when and to the extent Dow identifies any potentially applicable insurance coverage under policies maintained by the Debtors, for the sole and limited purpose of establishing the Debtors' potential liability for, and collecting any damages for which the Debtors may be liable as a result of, the claims that have been asserted, or that may be asserted, against Dow in the litigation captioned Club Car, Inc. v. The Dow Chemical Company, Civil Action No. 06-CVS-15530, pending in North Carolina's Superior Court Division, Mecklenberg County (the "Club Car Litigation"), up to the amount of and to the extent of any such insurance coverage, and any such Claims shall not be deemed satisfied, discharged or released by the provisions of the Plan or this Confirmation Order; provided, however, that (a) Dow's recovery with respect to any such Claims shall be limited to the amount of the available insurance coverage under policies maintained by the Debtors, and (b) Dow shall not be permitted to recover directly from the Debtors with respect to any Claims that have been asserted, or that may be asserted, by any party in the Club Car Litigation; provided further, however, that to the extent any Claim held by Dow is ultimately Allowed in the Chapter 11 Cases, Dow shall be entitled to a Distribution (if any) in accordance with the terms of the Plan.

In the event that Dow identifies any insurance coverage under policies maintained by the Debtors that is potentially applicable to the Claims that may be asserted in the Club Car Litigation, Dow will promptly notify the Debtors of same. If the Debtors' insurance carrier denies coverage with respect to such Claims and refuses to advance the costs of the Debtors' defense, Dow shall nevertheless be entitled to assert any Claims it may have against the Debtors for the limited purpose of recovering against such insurance coverage or challenging the insurance carrier's decision to deny coverage; provided, however, that if Dow is unsuccessful in challenging (by judicial means or otherwise) the insurance carrier's decision to deny coverage, Dow shall indemnify the Debtors for their reasonable legal fees and costs incurred in defending the Claims asserted by Dow.

Further, to the extent that Dow is otherwise permitted to do so under applicable state law, nothing in the Plan or this Confirmation Order shall prevent or limit Dow's right or ability to assert any prepetition or post-petition Claims it may have against the Debtors (including, without limitation, Dow's rights of setoff, subrogation or recoupment) in defense of, or for the purpose of reducing the amount of, any claims asserted by the Debtors or by Club Car, Inc. against Dow in the Club Car Litigation, or otherwise asserted by the Debtors against Dow.

Finally, to the extent that Dow is otherwise permitted to do so under applicable state law, nothing in the Plan or this Confirmation Order shall prohibit Dow from seeking discovery from the Debtors in connection with the Club Car Litigation.

EE. Resolution of the IRS Objection to Confirmation of the Plan

The IRS shall not be required to submit a request for payment of an Administrative Expense Claim for federal income taxes owed by the Debtors (if any) arising from and after the

Petition Date through the Confirmation Date. With respect to federal income tax returns submitted by the Reorganized Debtors relating to the period commencing on the Petition Date and ending on the Confirmation Date, to the extent that the Reorganized Debtors seek a prompt determination of such post-petition taxes (if any), the Reorganized Debtors and the IRS shall rely on section 505(b) of the Bankruptcy Code to obtain a determination of the extent (if any) of such post-petition taxes. Confirmation of the Plan shall not affect the setoff and recoupment rights of the IRS, if any. Additionally, in regards to the discharge of Claims set forth in Section 10.2 of the Plan and Paragraph III.L of this Confirmation Order, and except as otherwise provided in the Plan or this Confirmation Order, with respect to the IRS only, confirmation of the Plan shall, as of the Effective Date, discharge the Debtors from all Claims or other debts held by the IRS that arose before the Confirmation Date and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not (x) a proof of claim based on such debt is filed or deemed filed pursuant to section 501 of the Bankruptcy Code, (y) a Claim based on such debt is Allowed pursuant to section 502 of the Bankruptcy Code or (z) the Holder of a Claim based on such debt has accepted this Plan. As of the Effective Date, except as otherwise provided in the Plan or in this Confirmation Order, the IRS shall be precluded from asserting against the Debtors or the Reorganized Debtors, or their respective successors or property, any other or future Claims, demands rights, causes of action, liabilities or equity interests based on any act, omission, cause, transaction, state of facts, or other activity of any kind or nature that occurred prior to the Confirmation Date.

FF. Effectiveness of Confirmation Order

This Confirmation Order is a final order and the period within which an appeal must be filed shall commence upon the entry hereof. Notwithstanding Bankruptcy Rules 7062 or 3020(e), this Confirmation Order shall be effective and enforceable immediately upon its entry.

GG. Authorization to Consummate the Plan

The Debtors are authorized to consummate the Plan at any time after the entry of this Confirmation Order, subject to satisfaction or waiver of the conditions precedent to occurrence of the Effective Date as set forth in and in accordance with Section 9.2 of the Plan.

HH. Notice of Entry of the Confirmation Order

Pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c), the Debtors are hereby authorized and directed to serve a notice of entry of this Confirmation Order, substantially in the form attached hereto as Exhibit B (the "Confirmation Notice") no later than ten (10) Business Days after the entry of this Confirmation Order, on all Holders of Claims against or Interests in the Debtors and all other persons on whom the Confirmation Hearing Notice was served. In addition, pursuant to Bankruptcy Rule 2002(l), the Debtors shall publish a shortened version of the Confirmation Notice, substantially in the form attached hereto as Exhibit C (the "Publication Notice"), in the national editions of USA Today and The Wall Street Journal and in the Detroit Free Press not later than ten (10) Business Days after the occurrence of the Effective Date. The forms of the Confirmation Notice and the Publication Notice are hereby approved in all respects. The Confirmation Notice and the Publication Notice shall constitute good and sufficient notice of the entry of this Confirmation Order and of the relief granted herein, and no other or further notice of entry of this Confirmation Order or the occurrence of the Effective Date need be given.

Dated: Wilmington, Delaware

Dec. 6, 2006



HONORABLE MARY F. WALRATH
CHIEF UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

MERIDIAN AUTOMOTIVE SYSTEMS -
COMPOSITES OPERATIONS, INC., et al.,¹

Debtors.

Chapter 11

Case No. 05-11168 (MFW)

Jointly Administered

FOURTH AMENDED JOINT PLAN OF REORGANIZATION PROPOSED BY THE DEBTORS

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Dated: December 4, 2006

¹ The Debtors are: Meridian Automotive Systems - Composites Operations, Inc., Meridian Automotive Systems, Inc., Meridian Automotive Systems - Angola Operations, Inc., Meridian Automotive Systems - Construction, Inc., Meridian Automotive Systems - Detroit Operations, Inc., Meridian Automotive Systems - Grand Rapids Operations, Inc., Meridian Automotive Systems - Heavy Truck Operations, Inc., Meridian Automotive Systems - Shreveport Operations, Inc., and Meridian Automotive Systems - Mexico Operations, LLC.

EXHIBITS

Exhibit A -- Meridian Covered Persons
Exhibit B -- Terms of New Warrants
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INTRODUCTION

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully propose the following Joint Plan of Reorganization (this “Plan”) pursuant to chapter 11, title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (the “Bankruptcy Code”) for the resolution of the outstanding claims against and interests in the Debtors. Reference is made to the Disclosure Statement (as that term is defined herein), for a discussion of the Debtors’ history, business, properties and operations, projections for those operations, risk factors, a summary and analysis of this Plan (as that term is defined herein), and certain related matters including, among other things, the securities to be issued under this Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Fed. R. Bankr. P. 3019, the Debtors reserve the right to alter, amend, modify, revoke or withdraw this Plan prior to its substantial consummation.

ARTICLE I DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW

Section 1.1. Rules of Interpretation, Computation of Time and Governing Law.

For purposes of this Plan, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural; (b) unless otherwise provided in this Plan, any reference in this Plan to a contract, instrument, release, or other agreement or document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions; (c) any reference in this Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented pursuant to this Plan; (d) any reference to an entity as a Holder of a Claim or an Interest includes that entity’s successors and assigns; (e) all references in this Plan to Articles, Sections, and Exhibits are references to Articles, Sections, and Exhibits of or to this Plan, the Plan Compendium or the Plan Supplement, as the same may be amended, waived or modified from time to time; (f) the words “herein,” “hereof,” “hereto,” “hereunder” and other words of similar import refer to this Plan as a whole and not to any particular section, subsection or clause contained in this Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (h) the rules of construction set forth in section 102 of the Bankruptcy Code will apply; and (i) in computing any period of time prescribed or allowed by this Plan, the provisions of Bankruptcy Rule 9006(a) will apply.

Any Exhibits, as well as the Plan Compendium and Plan Supplement, are incorporated into and are a part of this Plan as if set forth in full herein, and, to the extent not annexed hereto, any such Exhibits, the Plan Compendium and the Plan Supplement shall be timely filed with the Bankruptcy Court in accordance with this Plan. Holders of Claims and Interests may obtain a copy of the filed Exhibits, the Plan Compendium and the Plan Supplement upon written request to the Debtors. Upon their filing, the Exhibits, the Plan Compendium and the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court or its designee during

normal business hours. The documents contained in the Exhibits, the Plan Compendium and the Plan Supplement shall be approved by the Bankruptcy Court pursuant to the Confirmation Order.

Section 1.2. Defined Terms.

(a) As used in this Plan, the following terms (which appear in this Plan as capitalized terms) have the respective meanings specified below:

“Administrative Expense Claim” means a Claim for costs and expenses of administration of the Chapter 11 Cases that are Allowed under sections 503(b) and 507(a)(1) of the Bankruptcy Code, including, without limitation, (a) any actual and necessary costs and expenses of preserving the Debtors’ Estates and operating the businesses of the Debtors in Possession (such as wages, salaries and commissions for services and payments for inventory, leased equipment and premises) and Claims of governmental units for taxes (including tax audit Claims) related to tax years commencing after the Petition Date, but excluding Claims related to tax periods, or portions thereof, ending on or before the Petition Date; (b) all Professional Compensation Claims to the extent Allowed by the Bankruptcy Court under sections 328, 330, 331, 363 or 503(b) of the Bankruptcy Code; (c) any indebtedness or obligations incurred or assumed by the Debtors in Possession during the Chapter 11 Cases; (d) any payment to be made by the Debtors pursuant to the Assumption/Rejection Motion or otherwise to cure a monetary default under an assumed executory contract or unexpired lease; and (e) all fees and charges assessed against the Debtors’ Estates under section 1930, chapter 123, of title 28 of the United States Code.

“Affiliate” means, with respect to a specified Person, a Person that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified; provided, that with respect to an “Affiliate” of a Debtor or a Person “Affiliated” with a Debtor, such term shall include, without limiting the foregoing definition, the meaning ascribed thereto in Section 101(2) of the Bankruptcy Code.

“Allowed” means, with respect to a Claim or an Interest in any Class, an Allowed Claim or Allowed Interest in the particular Class or category specified. Any reference herein to a particular Allowed Claim includes both the secured and unsecured portions of such Claim. Unless otherwise specified in the Plan or in an order of the Bankruptcy Court allowing such Claim, “Allowed” in reference to a Claim shall not include (a) any interest on the amount of such Claim accruing from and after the Petition Date, (b) any punitive or exemplary damages, or (c) any fine, penalty or forfeiture.

“Allowed Claim” means any Claim (a) that is not listed as disputed, contingent or unliquidated on the Debtors’ Schedules and as to which no objection or request for estimation has been filed on or before any Claim Objection Deadline set by the Bankruptcy Court or the expiration of such other applicable period fixed by the Bankruptcy Code, the Bankruptcy Rules or Bankruptcy Court; (b) as to which the Claim Objection Deadline has passed and any objection has been settled, waived, withdrawn or denied by a Final Order; or (c) that is Allowed (i) by a Final Order, (ii) by an agreement between the Holder of such Claim and the Debtors or Reorganized Debtors (consistent with the terms of the Plan), or (iii) pursuant to the terms of this Plan.

“Assets” means any and all real or personal property of any nature, including, without limitation, any real estate, buildings, structures, improvements, privileges, rights, easements, leases, subleases, licenses, goods, materials, supplies, furniture, fixtures, equipment, work in process, accounts, chattel paper, cash, deposit accounts, reserves, deposits, contractual rights, intellectual property rights, claims, Causes of Action, or Subsidiary Interests and any other general intangibles of the Debtors, as the case may be, of any nature whatsoever, including, without limitation, the property of the Estates pursuant to section 541 of the Bankruptcy Code, but excluding all claims released, waived or extinguished pursuant to this Plan or a Final Order of the Bankruptcy Court.

“Assumption/Rejection Motion” means a motion to be filed by the Debtors prior to the Confirmation Hearing, providing for the assumption or rejection of all executory contracts and unexpired leases to which the Debtors are party and which have not been previously assumed or rejected.

“Avoidance Actions” means all actions, causes of action or claims of the Debtors or their Estates under Chapter 5 of the Bankruptcy Code, whether or not commenced as of the Effective Date, except that the term Avoidance Actions shall not include the Lien Avoidance Action.

“Ballot” means each of the ballot forms for voting to accept or reject this Plan distributed by the Debtors to all Holders of Impaired Claims entitled to vote on this Plan.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware, in which the Chapter 11 Cases were filed, or any other court that exercises jurisdiction over the Chapter 11 Cases.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure and any local rules and standing orders of the Bankruptcy Court, as amended from time to time, to the extent applicable to the Chapter 11 Cases.

“Bar Date” means, as applicable, either (i) December 1, 2005, the final date and time for all Persons holding or asserting certain Claims against any of the Debtors to file proofs of claim on account of such Claims, (ii) such other date as the Bankruptcy Court may fix as the final date and time for filing proofs of claim on account of rejection damage claims, or (iii) such other date as the Bankruptcy Court may fix as the final date and time for filing proofs of claim on account of Administrative Expense Claims pursuant to Section 8.9 of this Plan.

“Business Day” means any day other than a Saturday, Sunday or “legal holiday” as such term is defined in Bankruptcy Rule 9006(a).

“By-Laws” means the by-laws of Reorganized Meridian, substantially in the form to be filed as an Exhibit to the Plan Compendium.

“Causes of Action” means any and all actions and causes of action of the Estates, including, without limitation, all Avoidance Actions, Reserved Actions, Retained Actions, suits, claims, remedies, rights to legal remedies, rights to equitable remedies, and rights to payment, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured

and whether asserted or assertable, directly or derivatively, in law, equity or otherwise (regardless of whether any such Causes of Action arise under tort, negligence, contract, warranty, strict liability or any other legal theories).

“Certificate of Incorporation” means the certificate of incorporation of Reorganized Meridian, substantially in the form to be filed as an Exhibit to the Plan Compendium.

“Chapter 11 Cases” means the cases under chapter 11 of the Bankruptcy Code, voluntarily commenced by Debtors in the Bankruptcy Court, being jointly administered under Case No. 05-11168 (MFW).

“Claim” means a claim against any of the Debtors, whether or not asserted, as defined in section 101(5) of the Bankruptcy Code.

“Claims Objection Deadline” means the later of one hundred and eighty (180) days after the Confirmation Date or thirty (30) days after the filing of any Claim, including any rejection damages Claim; provided, however, that the Claims Objection Deadline shall not apply to any Claim filed after the applicable Bar Date.

“Class” means a category of Holders of Claims or Prepetition Meridian Interests as set forth in Article II of this Plan pursuant to section 1122 of the Bankruptcy Code.

“Collateral” means any property or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable state law.

“Committee” means the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code on or about May 9, 2005.

“Confirmation Date” means the date upon which the Confirmation Order with respect to the Chapter 11 Cases is entered by the Bankruptcy Court on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

“Confirmation Hearing” means the hearing held by the Bankruptcy Court pursuant to section 1128 of the Bankruptcy Code to consider confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

“Confirmation Order” means the order of the Bankruptcy Court confirming this Plan pursuant to Section 1129 of the Bankruptcy Code.

“Contract Rejection Schedule” means the schedule of executory contracts and unexpired leases to be rejected by the Debtors pursuant to sections 365(a) and 1123 of the Bankruptcy Code, which schedule will be filed with the Bankruptcy Court as an Exhibit to the Assumption/Rejection Motion.

“Debtors” means Meridian Automotive Systems - Composites Operations, Inc., Meridian Automotive Systems, Inc., Meridian Automotive Systems - Angola Operations, Inc., Meridian Automotive Systems - Construction, Inc., Meridian Automotive Systems - Detroit Operations,

Inc., Meridian Automotive Systems - Grand Rapids Operations, Inc., Meridian Automotive Systems - Heavy Truck Operations, Inc., Meridian Automotive Systems - Shreveport Operations, Inc., and Meridian Automotive Systems - Mexico Operations, LLC.

“Debtors in Possession” means the Debtors in their capacities as debtors in possession in the Chapter 11 Cases pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

“DIP Agent” means Credit Suisse, Cayman Islands Branch, as Administrative Agent and Collateral Agent under the DIP Credit Agreement.

“DIP Claims” means all Claims held by the DIP Agent and the DIP Lenders pursuant to the DIP Credit Agreement.

“DIP Credit Agreement” means that certain Revolving Credit and Guaranty Agreement, dated as of June 30, 2005, by and among Meridian and its subsidiaries signatory thereto, Credit Suisse, Cayman Islands Branch, each of the other financial institutions from time to time party thereto as “Lenders” (as such agreement may be amended, supplemented or modified from time to time).

“DIP Lenders” means the financial institutions party to the DIP Credit Agreement as lenders from time to time.

“DIP Letter of Credit” means any letter of credit issued pursuant to the DIP Credit Agreement.

“DIP Order” means the Final Order entered on June 30, 2005, (I) Authorizing Debtors (A) To Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) To Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, and (II) Granting Adequate Protection To Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364.

“Disbursing Agent” means one or more disbursing agents which the Debtors may elect to designate prior to the Effective Date for the purpose of receiving and making Distributions to Holders of Allowed Claims under and as provided in Article VIII of this Plan.

“Disclosure Statement” means that certain disclosure statement relating to the Plan, including, without limitation, all Exhibits and Schedules thereto, as the same may be amended, supplemented or otherwise modified from time to time, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

“Disputed Claim” means any Claim against a Debtor to the extent that (a) the allowance of such Claim or any portion thereof is the subject of an objection, appeal or motion to disallow or estimate that has been timely filed by a party in interest with standing and which objection, appeal or motion has not been determined by a Final Order of the Bankruptcy Court, (b) such Claim is scheduled by the Debtors in the Schedules as disputed, contingent and/or unliquidated, (c) during the period prior to the Claims Objection Deadline, such Claim is in excess of the amount scheduled by the Debtors in the Schedules as other than disputed, contingent and/or unliquidated, or (d) such Claim is filed after the applicable Bar Date.

“Distribution” means any distribution by the Debtors or the Reorganized Debtors to the Holders of Allowed Claims pursuant to Article VIII of this Plan.

“Distribution Date” means, as applicable, (a) the Initial Distribution Date, (b) the first Business Day after the last calendar date of the months of March, June, September, and December, commencing with the first such date to occur more than ninety (90) days after the Effective Date and until the Final Distribution Date, and (c) the Final Distribution Date; provided, however, that (i) a Distribution Date (other than the Initial Distribution Date and Final Distribution Date) shall not occur if the aggregate value of the scheduled Distributions on account of all Allowed Claims on any Distribution Date is less than \$25,000, in which case the amount to be distributed shall be retained and added to the amount to be distributed on the next Distribution Date, and (ii) any General Unsecured Claim that becomes an Allowed Claim less than twenty (20) Business Days prior to a Distribution Date shall be treated as a Disputed Claim for purposes of the Distribution occurring on such Distribution Date and shall not receive a Distribution until the Distribution Date immediately succeeding such Distribution Date.

“Distribution Record Date” means the Confirmation Date, unless otherwise provided by order of the Bankruptcy Court.

“Distribution Reserve” has the meaning ascribed to such term in Section 8.10(b) of this Plan.

“Effective Date” means the date specified by the Debtors in a notice filed with the Bankruptcy Court as the date on which this Plan shall take effect, which date shall not be earlier than the date that (i) the Confirmation Order is no longer subject to any stay and (ii) the conditions to the Effective Date provided for in Article IX of this Plan have been satisfied or waived.

“Estates” means the estates of the Debtors, individually or collectively, as is appropriate in the context, created by the commencement of the Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code and consisting of all Assets of the Debtors in their capacities as Debtors and Debtors in Possession.

“Exhibit” means an exhibit annexed to either this Plan, the Plan Compendium, the Plan Supplement or to the Disclosure Statement.

“Exit Facility” means, collectively, the Exit Revolving Credit Facility and the Exit Term Loan Credit Facility.

“Exit Revolving Credit Facility” means a senior secured revolving credit facility to be obtained by Reorganized Meridian on or about the Effective Date allowing total borrowing capacity in the amount of approximately \$70 million, the material terms of which shall be described in the Disclosure Statement and documentation for which shall be filed with the Plan Supplement.

“Exit Term Loan Credit Facility” means a senior secured term loan to be obtained by Reorganized Meridian on or about the Effective Date in the principal amount of up to approximately \$80 million plus a synthetic letter of credit facility of up to approximately \$25

million, the material terms of which shall be described in the Disclosure Statement and documentation for which shall be filed with the Plan Supplement.

“Final Distribution” means the Distribution by the Reorganized Debtors of the last of the consideration to be distributed to Holders of Allowed Claims in accordance with the Plan and that satisfies all remaining Allowed Claims in accordance with the Plan, which shall be after the date on which all remaining Disputed Claims have been resolved by Final Order.

“Final Distribution Date” means the Distribution Date, which shall be after the date on which all remaining Disputed Claims have been resolved by Final Order, on which the Final Distribution is made by the Reorganized Debtors.

“Final Order” means an order or judgment of the Bankruptcy Court entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases, which has not been reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for certiorari or other proceedings for a new trial, reargument or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument or rehearing shall have expired; 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 under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order.

“Fowlerville Sale/Leaseback” means the sale and leaseback of the Debtors’ manufacturing facility located in Fowlerville, Michigan as described in Section 7.6(c) hereof.

“General Unsecured Claim” means any Claim against the Debtors that is not an Administrative Expense Claim, a DIP Claim, a Priority Tax Claim, a Priority Non-Tax Claim, an Other Secured Claim, a Prepetition First Lien Claim, a Prepetition First Lien Deficiency Claim, a Prepetition Second Lien Claim, a Prepetition Second Lien Deficiency Claim, an Intercompany Claim, a Prepetition Subordinated Claim or a Professional Compensation Claim, but shall not include Claims that are disallowed or released, whether by operation of law or pursuant to order of the Bankruptcy Court, written release or settlement, the provisions of this Plan or otherwise.

“General Unsecured Claim Trust Interests” means the beneficial interests in the Litigation Trust distributed to Holders of General Unsecured Claims with respect to the assets of the Litigation Trust.

“GSCM” means Goldman Sachs Capital Markets, L.P.

“GSCP” means Goldman Sachs Credit Partners, L.P., solely in its capacities as Syndication Agent, Joint Book Manager and Joint Lead Arranger under the Prepetition First Lien Credit Agreement and Prepetition Second Lien Credit Agreement, respectively.

“Holder” means any Person holding an Interest or a Claim.

“Impaired” means a Claim or Class of Claims that is impaired within the meaning of section 1124 of the Bankruptcy Code.

“Initial Distribution Date” means the first Business Day that is 30 days after the Effective Date.

“Intercompany Claims” means any Claim held by any of the Debtors against any other Debtor.

“Intercreditor Agreements” means the Junior Intercreditor Agreement and the Senior Intercreditor Agreement.

“Interests” means, collectively, the Prepetition Meridian Interests and the Subsidiary Interests.

“Issuance Value” means the per share value of the New Common Stock issued on the Effective Date, determined in accordance with Section 7.2 hereof.

“Junior Intercreditor Agreement” means that certain Intercreditor Agreement dated as of April 28, 2004, by and among the Prepetition First Lien Agent, the Prepetition Second Lien Predecessor Agent, the Prepetition Third Lien Agent and the lenders party to the Prepetition Subordinated Note Agreement.

“Lien” means, with respect to any interest in property, any mortgage, lien, pledge, charge, security interest, easement or encumbrance of any kind whatsoever affecting such interest in property.

“Lien Avoidance Action” means Adversary Proceeding No. 05-52463, filed by the Committee in connection with the Chapter 11 Cases.

“Lien Avoidance Release” means the dismissal, with prejudice, of the Lien Avoidance Action.

“Litigation Trust” means a trust established as of the Effective Date, to which all Avoidance Actions (subject to Section 7.12 hereof) and Reserved Actions shall be contributed, and which shall be established by the Litigation Trust Agreement.

“Litigation Trust Agreement” means the agreement establishing the Litigation Trust, a form of which shall be filed as an Exhibit to the Plan Compendium and the substantially final form of which shall be filed with the Plan Supplement.

“Litigation Trustee” means the trustee of the Litigation Trust.

“Management Incentive Plan” means a management equity, compensation, annual bonus and/or severance plan for certain of the management of the Reorganized Debtors, the terms of which will be determined by the board of directors of Reorganized Meridian, and, in contemplation of which shares of New Common Stock in an amount of up to 10% of the New Common Stock, on a fully diluted basis as of the Effective Date (except for the New Warrants),

shall be reserved for future issuance to such management, in such amounts and at such times as determined by the board of directors of Reorganized Meridian.

“Meridian” means Meridian Automotive Systems, Inc., a Michigan corporation, and a Debtor and Debtor-in-Possession in the Chapter 11 Cases.

“Meridian Covered Persons” means (i) all current (as of October 6, 2006) directors and officers of any of the Debtors listed on Exhibit A hereto, in their current and, if applicable, former capacities with any of the Debtors, (ii) all other Persons listed on Exhibit A to the Plan, and (iii) the current (as of October 6, 2006) employees of any of the Debtors (excluding any former officers or directors of the Debtors, except those listed on Exhibit A).

“New Common Stock” means the common stock of Reorganized Meridian, par value \$0.01 per share, to be authorized by the Certificate of Incorporation. New Common Stock issued to creditors pursuant to Sections 3.3(b) and 3.4(b) may be subject to dilution by the Management Incentive Plan.

“New Notes” means the notes to be issued by Reorganized Meridian to Holders of Prepetition First Lien Claims in accordance with Section 3.3(b) hereof in an aggregate face amount up to approximately \$98 million, the material terms of which shall be described in the Disclosure Statement and documentation for which shall be filed with the Plan Supplement; provided that the aggregate amount of New Notes to be issued will be reduced by the net proceeds realized in connection with the Fowlerville Sale/Leaseback if such transaction closes on or before the Effective Date.

“New Warrants” means the warrants in respect of the New Common Stock, certain material terms of which are described on Exhibit B attached hereto and included in the Plan Compendium, and the substantially final documentation for which shall be filed with the Plan Supplement.

“Other Secured Claim” means a Claim (other than a Prepetition First Lien Claim, a Prepetition Second Lien Claim or a Prepetition Third Lien Claim) that is secured by a Lien on Collateral to the extent of the value of such Collateral as determined in accordance with section 506(a) of the Bankruptcy Code or, in the event that such Claim is subject to setoff under section 553 of the Bankruptcy Code, to the extent of such setoff.

“Oversight Committee” means a committee that shall be appointed as of the Effective Date, comprised of representatives of Classes 3, 4 and 5, a majority of whom shall be representatives of Class 4, that will appoint, consult with, and oversee the Litigation Trustee as set forth in the Litigation Trust Agreement.

“Person” means any person, including, without limitation, any individual, partnership, joint venture, association, corporation, limited liability company, limited liability partnership company, trust, estate, unincorporated organization or governmental unit.

“Petition Date” means April 26, 2005, the date on which the Debtors commenced the Chapter 11 Cases.

“Plan” means this Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, the Plan Compendium, the Plan Supplement, and all addenda, Exhibits, schedules and other attachments hereto or thereto, all of which are incorporated herein by reference, as the same may be amended, revised, supplemented or modified from time to time.

“Plan Compendium” means the compendium to this Plan filed as Exhibit G to the Disclosure Statement, which will contain either forms or material terms of certain documents referred to in this Plan, and as it may be further supplemented, amended or otherwise modified.

“Plan Supplement” means the supplement to this Plan in form and substance satisfactory to the Debtors to be filed with the Bankruptcy Court not later than ten (10) days prior to the Voting Deadline, which shall contain, but not be limited to, forms of substantially final documents described in the Plan Compendium or filed with the Plan Compendium and subsequently revised, and as such documents may be further supplemented, amended or otherwise modified.

“Prepetition Agents” means GSCP, the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Second Lien Predecessor Agent, and the Prepetition Third Lien Agent.

“Prepetition Credit Agreements” means the Prepetition First Lien Credit Agreement, the Prepetition First Lien Hedge Agreement and the Prepetition Second Lien Credit Agreement.

“Prepetition First Lien Agent” means Credit Suisse, Cayman Islands Branch (formerly known as Credit Suisse First Boston), as First Lien Administrative Agent and First Lien Collateral Agent under the Prepetition First Lien Credit Agreement.

“Prepetition First Lien Claim” means a Claim against any of the Debtors arising under or pursuant to the Prepetition First Lien Credit Agreement, the Prepetition First Lien Hedge Agreement or pursuant to the DIP Order in connection with Claims arising under the Prepetition First Lien Credit Agreement.

“Prepetition First Lien Claim Trust Interests” means the beneficial interests in the Litigation Trust distributed to Holders of the Prepetition First Lien Deficiency Claims and Administrative Expense Claims that may be asserted by Holders of Prepetition First Lien Claims for adequate protection under the terms of the DIP Order (other than the Roll-Up Claim) with respect to the assets of the Litigation Trust.

“Prepetition First Lien Credit Agreement” means that certain First Lien Credit Agreement, dated as of April 28, 2004, by and among Meridian, the lenders party thereto from time to time, the Prepetition First Lien Agent, and GSCP as Syndication Agent.

“Prepetition First Lien Deficiency Claim” means that portion of the Prepetition First Lien Claim that constitutes an Unsecured Claim.

“Prepetition First Lien Hedge Agreement” means that certain ISDA Master Agreement, dated as of May 7, 2004, by and between Meridian and GSCM, together with all schedules and

exhibits thereto, and all confirmations related thereto, as well as any and all documents related thereto (including, without limitation, that certain confirmation dated as of June 29, 2004).

“Prepetition First Lien Lenders” means those entities party to the Prepetition First Lien Credit Agreement in their capacities as lenders thereunder, and GSCM, in its capacity as counterparty to the First Lien Hedge Agreement.

“Prepetition Lenders” means those entities party to the Prepetition Credit Agreements and the Prepetition Subordinated Note Agreement in their respective capacities as lenders or purchasers thereunder.

“Prepetition Letter of Credit” means any letter of credit issued pursuant to the Prepetition First Lien Credit Agreement.

“Prepetition Meridian Interests” means the interest of any holder of equity securities of Meridian represented by any issued outstanding common stock, preferred or convertible preferred stock or other instrument evidencing a present ownership interest in Meridian, whether or not transferable, or any options, warrants, or rights, contractual or otherwise, obligating Meridian to issue, transfer, purchase, redeem, or sell any shares of capital stock or other equity securities, any rights under any stock option plans, voting agreements and registration rights agreements regarding equity securities of Meridian, any claims arising from the rescission of a purchase, sale or other acquisition of any outstanding common stock or other equity security (or any right, claim, or interest in and to any common stock or equity security) of Meridian, any claims for the payment of dividends on any shares of common, preferred or convertible preferred stock of Meridian, and any claims for damages or any other relief arising from the purchase, sale, or other acquisition of Meridian’s outstanding common stock or other equity security.

“Prepetition Second Lien Agent” means Wells Fargo Bank, N.A. (as successor to Credit Suisse, Cayman Islands Branch, formerly known as Credit Suisse First Boston), as Second Lien Administrative Agent and Second Lien Collateral Agent under the Prepetition Second Lien Credit Agreement.

“Prepetition Second Lien Claim” means a Claim against any of the Debtors arising under or pursuant to the Prepetition Second Lien Credit Agreement, or pursuant to the DIP Order in connection with Claims arising under the Prepetition Second Lien Credit Agreement.

“Prepetition Second Lien Claim Trust Interests” means the beneficial interests in the Litigation Trust distributed to Holders of the Prepetition Second Lien Deficiency Claims and Administrative Expense Claims that may be asserted by Holders of Prepetition Second Lien Claims for adequate protection under the terms of the DIP Order with respect to the assets of the Litigation Trust.

“Prepetition Second Lien Credit Agreement” means that certain Second Lien Credit Agreement, dated as of April 28, 2004, by and among Meridian, the lenders party thereto from time to time, the Prepetition Second Lien Agent, and GSCP, as Syndication Agent.

“Prepetition Second Lien Deficiency Claim” means that portion of the Prepetition Second Lien Claim that constitutes an Unsecured Claim.

“Prepetition Second Lien Lenders” means those entities party to the Prepetition Second Lien Credit Agreement in their capacities as lenders thereunder.

“Prepetition Second Lien Predecessor Agent” means Credit Suisse, Cayman Islands Branch (formerly known as Credit Suisse First Boston), as Second Lien Administrative Agent and Second Lien Collateral Agent under the Prepetition Second Lien Credit Agreement.

“Prepetition Series A Subordinated Notes” means the Series A Subordinated Notes issued under the Prepetition Subordinated Note Agreement.

“Prepetition Series B Subordinated Notes” means the Series B Subordinated Notes issued under the Prepetition Subordinated Note Agreement.

“Prepetition Subordinated Claims” means Prepetition Subordinated Note Claims and Prepetition Third Lien Claims.

“Prepetition Subordinated Note Agreement” means that certain Fourth Amended and Restated Subordinated Note Agreement, dated as of April 28, 2004, by and among Meridian, its subsidiaries party thereto as guarantors, and U.S. Bank, National Association, as collateral agent.

“Prepetition Subordinated Note Claim” means Claims of the Holders of the Series A Subordinated Notes, issued under the Prepetition Subordinated Note Agreement, against the Debtors.

“Prepetition Third Lien Agent” means U.S. Bank, National Association, as Collateral Agent for the Holders of the Prepetition Series B Subordinated Notes under the Prepetition Subordinated Note Agreement.

“Prepetition Third Lien Claims” means Claims of the Holders of the Prepetition Series B Subordinated Notes, issued under the Prepetition Subordinated Note Agreement, against the Debtors.

“Priority Non-Tax Claim” means any Claim other than an Administrative Expense Claim, a Professional Compensation Claim or a Priority Tax Claim, entitled to priority in payment as specified in sections 507(a)(2), (3), (4), (5), (6), (7) or (9) of the Bankruptcy Code.

“Priority Tax Claim” means any Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

“Professional” means a Person (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 328 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (b) for which compensation and reimbursement have been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

“Professional Compensation Claim” means (i) any Claim for compensation, indemnification or reimbursement of expenses incurred by Professionals retained by the Debtors

and the Committee pursuant to sections 327, 328, 330, 331 or 503(b) of the Bankruptcy Code in connection with the Chapter 11 Cases or (ii) any Claim for compensation or reimbursement of expenses incurred by Hennigan Bennett & Dorman LLP or Milbank, Tweed, Hadley & McCloy LLP, in their respective capacities as counsel to the informal committee of Holders of Prepetition First Lien Claims pursuant to paragraph 12(a)(iii) of the DIP Order.

“Pro Rata” means, with reference to any Distribution on account of any Allowed Claim in any Class, a Distribution equal in amount to the ratio (expressed as a percentage) that the amount of such Claim bears to the aggregate amount of all Allowed Claims in the same Class.

“Reinstated or Reinstatement” means (a) leaving unaltered the legal, equitable and contractual rights to which a Claim entitled the Holder of such Claim so as to leave such Claim Unimpaired, or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of such Claim to demand or receive accelerated payment of such Claim after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code; (ii) reinstating the maturity of such Claim as such maturity existed before such default; (iii) compensating the Holder of such Claim for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law; (iv) if such Claim arises from any failure to perform a non-monetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim (other than the debtor or an insider) for any pecuniary loss incurred by such Holder as a result of such failure; and (v) not otherwise altering the legal, equitable or contractual rights to which such Claim entitles the Holder of such Claim.

“Reorganized Debtors” means the Debtors or any successors thereto by merger, consolidation or otherwise, as they will be reorganized as of the Effective Date in accordance with this Plan.

“Reorganized Meridian” means a newly formed corporation organized under the laws of the State of Delaware that will be, as of the Effective Date, merged with Meridian as described in Section 7.3 of this Plan.

“Reserved Actions” means Causes of Action that are based in whole or part on any act, omission, transaction, event or other occurrence taking place on or prior to the Petition Date, including, without limitation, any Causes of Action against any former officers or directors of the Debtors which have not otherwise been released pursuant to Section 10.3 and any Cause of Action (other than under Section 506(b) of the Bankruptcy Code with respect to (i) the ability of Milbank, Tweed, Hadley & McCloy LLP (“Milbank”) to be retained under the Prepetition First Lien Credit Agreement and (ii) an argument that the Prepetition First Lien Lenders were undersecured) in connection with any adequate protection payments paid or payable by the Debtors to Milbank under the DIP Order; provided that the Reserved Actions shall not include (a) any Avoidance Actions, (b) the Lien Avoidance Action, (c) any Causes of Action released, waived or extinguished under this Plan (including the releases granted in favor of any Meridian Covered Person pursuant to Section 10.3 hereof) or by Final Order of the Bankruptcy Court entered prior to the Effective Date or (d) any Retained Actions.

“Retained Actions” means all Causes of Action accruing to or for the benefit of any Debtor for the payment and collection of money or other consideration or the enforcement of rights and remedies in connection with, resulting from or arising out of the ordinary course operations of the Debtors’ businesses, including, without limitation, (i) Causes of Action against suppliers, vendors, service providers, contractors, lessors, warehouseman, freight carriers, sales agents and customers, each solely in their capacities as such, (ii) Causes of Action relating to infringement (including patent, trademark, copyright, moral, industrial design or other proprietary rights, or misuse or misappropriation of trade secrets) and (iii) Causes of Action to recover for personal injury or death, damage to real or tangible personal property or economic loss; provided that the Retained Actions shall not include (a) any Avoidance Actions, (b) the Lien Avoidance Action, (c) any Reserved Actions, (d) those Causes of Action released, waived or extinguished under this Plan or by Final Order of the Bankruptcy Court entered prior to the Effective Date, or (e) any Cause of Action listed on an exhibit to the Litigation Trust Agreement as an asset of the Litigation Trust.

“Roll-Up Claim” means that portion of the Prepetition First Lien Claims that was accorded administrative priority status pursuant to, and subject to the limitations contained in, the DIP Order.

“Schedules” means the Debtors’ schedules of assets and liabilities, statements of financial affairs, and such other schedules filed with the Bankruptcy Court on July 8, 2005, by the Debtors in accordance with section 521 of the Bankruptcy Code, the Official Bankruptcy Forms, and the Bankruptcy Rules, as such Schedules may be amended or modified from time to time.

“Secured Claim” means a Claim secured by a Lien on Collateral to the extent of the value of such Collateral as determined in accordance with section 506(a) of the Bankruptcy Code or, in the event that such Claim is subject to setoff under section 553 of the Bankruptcy Code, to the extent of such setoff.

“Senior Intercreditor Agreement” means that certain Intercreditor Agreement dated as of April 28, 2004, by and among the Debtors party thereto, Credit Suisse, Cayman Islands Branch (formerly known as Credit Suisse First Boston), as First Lien Collateral Agent under the Prepetition First Lien Credit Agreement and Credit Suisse, Cayman Islands Branch (formerly known as Credit Suisse First Boston), as Second Lien Collateral Agent under the Prepetition Second Lien Credit Agreement.

“Subsidiary Interests” means the interest of Meridian as the Holder of the equity securities of any other Debtor represented by any issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership interest in such Debtor, whether or not transferable, or any options, warrants, or rights, contractual or otherwise, obligating such Debtor to issue, transfer, purchase, redeem, or sell any such equity securities.

“Unimpaired” means a Claim that is not “impaired” within the meaning of section 1124 of the Bankruptcy Code.

“Unsecured Claim” means any Claim that is not a Secured Claim or a Claim entitled to priority under section 507(a) of the Bankruptcy Code.

“Voting Deadline” means the date set forth in the Voting Procedures Order as the deadline for the return of Ballots accepting or rejecting this Plan.

“Voting Procedures Order” means an order to be entered by the Bankruptcy Court, approving the Disclosure Statement, setting forth the deadlines, procedures and instructions for voting to accept or reject the Plan and for filing objections to confirmation of the Plan, the record date for voting purposes, and the applicable standards for tabulating Ballots.

(b) Other Definitions: Unless the context otherwise requires, any capitalized term used and not defined herein or elsewhere in this Plan but that is defined in the Bankruptcy Code shall have the meaning assigned to that term in the Bankruptcy Code. Unless otherwise specified, all section, schedule or exhibit references in this Plan are to the respective section in, article of, or schedule or exhibit to, this Plan, as the same may be amended, waived, or modified from time to time.

ARTICLE II

CLASSIFICATION OF CLAIMS AND INTERESTS

All Claims (except Administrative Expense Claims, DIP Claims and Priority Tax Claims and Professional Compensation Claims) and Prepetition Meridian Interests are placed into the Classes set forth below. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, DIP Claims, Priority Tax Claims, and Professional Compensation Claims, as described in Article IV below, have not been classified.

This Plan constitutes a joint plan of reorganization for all Debtors. Pursuant to Sections 1122 and 1123 of the Bankruptcy Code, Claims and Prepetition Meridian Interests are classified for all purposes, including, without express or implied limitation, voting, confirmation and distribution pursuant to the Plan, as set forth herein below. A Claim or Prepetition Meridian Interest shall be deemed classified in a particular Class only to the extent that the Claim or Prepetition Meridian Interest qualifies within the description of that Class, and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class. A Claim or Prepetition Meridian Interest is in a particular Class only to the extent that such Claim or Interest is Allowed in that Class and has not been paid, released or otherwise settled prior to the Effective Date.

Section 2.1. Classes of Claims.

(a) Class 1: Priority Non-Tax Claims. Class 1 consists of all Priority Non-Tax Claims against each applicable Debtor. Claims in Class 1 are Unimpaired.

(b) Class 2: Other Secured Claims. Class 2 consists of all Other Secured Claims against each applicable Debtor. Claims in Class 2 are Unimpaired.

(c) Class 3: Prepetition First Lien Claims. Class 3 consists of all Prepetition First Lien Claims against each applicable Debtor. Claims in Class 3 are Impaired.

(d) Class 4: Prepetition Second Lien Claims. Class 4 consists of all Prepetition Second Lien Claims against each applicable Debtor. Claims in Class 4 are Impaired.

(e) Class 5: General Unsecured Claims. Class 5 consists of all General Unsecured Claims against each applicable Debtor. Claims in Class 5 are Impaired.

(f) Class 6: Prepetition Subordinated Claims. Class 6 consists of all Prepetition Subordinated Claims against each applicable Debtor. Claims in Class 6 are Impaired.

Section 2.2. Class of Prepetition Meridian Interests.

(a) Class 7: Prepetition Meridian Interests. Class 7 consists of all Prepetition Meridian Interests, and all Claims arising out of or relating thereto. Interests in Class 7 are Impaired.

ARTICLE III
TREATMENT OF CLAIMS AND INTERESTS

Section 3.1. Class 1 -- Priority Non-Tax Claims.

(a) Classification: Class 1 consists of all Priority Non-Tax Claims against the Debtors.

(b) Treatment. The legal, equitable and contractual rights of the Holders of Allowed Priority Non-Tax Claims against the Debtors shall remain unaltered by this Plan. On the Effective Date, except to the extent a Holder of an Allowed Priority Non-Tax Claim against the Debtors agree to a different treatment of such Claim (in which event such agreement shall govern), each holder of an Allowed Priority Non-Tax Claim against the Debtors shall receive on account of and in full and complete settlement, release and discharge of such Claim, at the Reorganized Debtors' election, (i) cash in the amount of such Allowed Priority Non-Tax Claim in accordance with section 1129(a)(9) of the Bankruptcy Code and/or (ii) such other treatment required to render such Claim unimpaired pursuant to section 1124 of the Bankruptcy Code. All Allowed Priority Non-Tax Claims against the Debtors that are not due and payable on or before the Effective Date shall be paid by the Reorganized Debtors when such Claims become due and payable in the ordinary course of business in accordance with the terms thereof.

(c) Impairment and Voting. Class 1 is Unimpaired and the Holders of Claims in Class 1 are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 1 are not entitled to vote to accept or reject this Plan.

Section 3.2. Class 2 – Other Secured Claims.

(a) Classification: Class 2 consists of all Other Secured Claims against the Debtors.

(b) Treatment. Each Allowed Claim in Class 2 shall, at the sole option of the Debtors, be treated as follows: (i) the Plan will leave unaltered the legal, equitable and

contractual rights to which such Claim entitles the Holder thereof, (ii) the Debtors shall surrender all Collateral securing an Allowed Class 2 Claim against the Debtors to the Holder of such Claim, without representation or warranty by or recourse against the Debtors or the Reorganized Debtors and in full and complete settlement, release and discharge of such Claim, or (iii) notwithstanding any contractual provision or applicable law that entitles the Holder of an Allowed Class 2 Claim against the Debtors to demand or receive payment of such Claim prior to the stated maturity of such Claim from and after the occurrence of a default, such Allowed Claim in Class 2 will be Reinstated and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) Impairment and Voting. Class 2 is Unimpaired and the Holders of Claims in Class 2 are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 2 are not entitled to vote to accept or reject this Plan.

Section 3.3. Class 3 -- Prepetition First Lien Claims.

(a) Classification: Class 3 consists of all Prepetition First Lien Claims against the Debtors.

(b) Treatment. Each Holder of an Allowed Prepetition First Lien Claim shall, on the Effective Date, receive in full and complete settlement, release and discharge of such Claim (including such Holder's Roll-Up Claim and any other Administrative Expense Claim asserted by such Holder under the terms of the DIP Order):

- (i) the Lien Avoidance Release;
- (ii) (A) if the Fowlerville Sale/Leaseback closes on or before the Effective Date, its Pro Rata share of approximately \$18 million in cash and approximately \$80 million of New Notes, or (B) if the Fowlerville Sale/Leaseback closes after the Effective Date, its Pro Rata share of approximately \$98 million of New Notes;
- (iii) 95.5% of the shares of New Common Stock issued on the Effective Date; provided however if Class 4 does not accept the Plan, then 100% of the New Common Stock issued on the Effective Date shall be distributed to Holders of Prepetition First Lien Claims; and
- (iv) its Pro Rata Share of the Prepetition First Lien Claim Trust Interests, which shall entitle such Holder to a share of the net recoveries realized by the Litigation Trust, in accordance with Section 7.13 hereof and as set forth in the Litigation Trust Agreement.

In addition to the treatment in paragraph 3.3(b), (i) on the Effective Date each Prepetition Letter of Credit will be returned to the issuer undrawn and marked canceled and (ii) the reasonable fees and expenses of counsel and the financial advisor to the Prepetition First Lien Agent incurred prior to the Effective Date pursuant to paragraph 12(a)(iii)(C) of the DIP Order but not paid prior to the Effective Date shall be paid within ten (10) days after the Effective Date

subject to the Debtors prior receipt of invoices and reasonable supporting documentation in connection therewith.

(c) Impairment and Voting. Class 3 is Impaired and, pursuant to section 1126 of the Bankruptcy Code, each Holder of an Allowed First Lien Claim against the Debtors is entitled to vote to accept or reject this Plan.

Section 3.4. Class 4 – Prepetition Second Lien Claims.

(a) Classification: Class 4 consists of all Prepetition Second Lien Claims against the Debtors.

(b) Treatment. The treatment to be provided to Holders of Allowed Prepetition Second Lien Claims will depend upon whether the Class of Prepetition Second Lien Claims accepts or rejects the Plan.

(1) If the Class of Prepetition Second Lien Claims accepts the Plan, then each Holder of an Allowed Prepetition Second Lien Claim shall, on the Effective Date, receive in full and complete settlement, release and discharge of such Claim (including any Administrative Expense Claim asserted by such Holder under the terms of the DIP Order):

- (i) the Lien Avoidance Release;
- (ii) its Pro Rata share of 4.5% of the shares of New Common Stock issued on the Effective Date;
- (iii) its Pro Rata share of the New Warrants; and
- (iv) its Pro Rata Share of the Prepetition Second Lien Claim Trust Interests, which shall entitle such Holder to a share of the net recoveries realized by the Litigation Trust, in accordance with Section 7.13 hereof and as set forth in the Litigation Trust Agreement.

(2) If the Class of Prepetition Second Lien Claims rejects the Plan, then (i) each Holder of an Allowed Prepetition Second Lien Claim shall receive, on the Effective Date, its Pro Rata Share of the Prepetition Second Lien Claim Trust Interests described in clause (b)(1)(iv) immediately above and (ii) 100% of the shares of New Common Stock shall be distributed to the Holders of Prepetition First Lien Claims.

In addition to the treatment in paragraph 3.4(b)(1) or (2) as applicable, the reasonable fees and expenses of counsel and the financial advisor to the Prepetition Second Lien Agent incurred prior to the Effective Date pursuant to paragraph 12(c)(iv) of the DIP Order but not paid prior to the Effective Date shall be paid within ten (10) days after the Effective Date subject to the Debtors prior receipt of invoices and reasonable supporting documentation in connection therewith.

(c) Impairment and Voting. Class 4 is Impaired and, pursuant to section 1126 of the Bankruptcy Code, each Holder of an Allowed Second Lien Claim against the Debtors is entitled to vote to accept or reject this Plan.

Section 3.5. Class 5 – General Unsecured Claims.

(a) Classification: Class 5 consists of all General Unsecured Claims against the Debtors.

(b) Treatment. Each Holder of an Allowed General Unsecured Claim shall receive, on account of and in full and complete settlement, release and discharge of such Claim, on the later of (x) the Initial Distribution Date or (y) the first Distribution Date after the date on which such General Unsecured Claim becomes an Allowed Claim, its Pro Rata Share of the General Unsecured Claims Trust Interests, which shall entitle such Holder to a share of the net recoveries realized by the Litigation Trust, in accordance with Section 7.13 hereof and as set forth in the Litigation Trust Agreement.

(c) Impairment and Voting. Class 5 is Impaired and, pursuant to section 1126 of the Bankruptcy Code, each Holder of an Allowed General Unsecured Claim against the Debtors is entitled to vote to accept or reject this Plan.

Section 3.6. Class 6 – Prepetition Subordinated Claims.

(a) Classification: Class 6 consists of all Prepetition Subordinated Claims against the Debtors.

(b) Treatment. Pursuant to the terms of the Junior Intercreditor Agreement, the distributions to which the Holders of Allowed Prepetition Subordinated Claims would otherwise be entitled under the Plan shall be redirected in accordance with the Junior Intercreditor Agreement and the Plan, and the Holders of Allowed Prepetition Subordinated Claims shall therefore receive no distributions under the Plan.

(c) Impairment and Voting. Class 6 is Impaired, but because the Holders of Prepetition Subordinated Claims are receiving no Distributions under this Plan, Holders of Prepetition Subordinated Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code and are thus not entitled to vote to accept or reject the Plan.

Section 3.7. Class 7 – Prepetition Meridian Interests.

(a) Classification. Class 7 consists of all Prepetition Meridian Interests.

(b) Treatment. All Prepetition Meridian Interests shall be cancelled and extinguished on the Effective Date, and the Holders of Prepetition Meridian Interests shall not be entitled to receive or retain any property on account of such Interests.

(c) Impairment and Voting. Class 7 is Impaired, but because the Holders of Prepetition Meridian Interests are receiving no Distributions under this Plan, Holders of Prepetition Meridian Interests are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code and are thus not entitled to vote to accept or reject the Plan.

ARTICLE IV
TREATMENT OF UNCLASSIFIED CLAIMS

Section 4.1. Summary.

Pursuant to section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, DIP Claims, Priority Tax Claims, and Professional Compensation Claims against the Debtors are not classified for purposes of voting on, or receiving Distributions under, this Plan, and the Holders of such unclassified Claims are thus not entitled to vote to accept or reject the Plan. All such Claims are instead treated separately in accordance with this Article IV and the requirements set forth in section 1129(a)(9)(A) of the Bankruptcy Code.

Section 4.2. Administrative Expense Claims.

Subject to certain additional requirements for professionals set forth in Section 4.5 of this Plan, the Reorganized Debtors will pay to each Holder of an Allowed Administrative Expense Claim, on account of and in full and complete settlement, release and discharge of such Claim, cash equal to the full unpaid amount of such Allowed Administrative Expense Claim on either (a) the latest to occur of (i) the Effective Date, (ii) the date such Claim becomes an Allowed Administrative Expense Claim, and (iii) such other date as may be agreed upon by the Reorganized Debtors and the Holder of such Claim, or (b) on such other date as the Bankruptcy Court may order; provided, however, that (i) any Holder's Roll-Up Claim shall be settled, released and discharged pursuant to Section 3.3 hereof; (ii) pursuant to the treatments set forth in Sections 3.3(b) and 3.4(b)(1) hereof any Holder's Administrative Expense Claim under the DIP Order (other than a Roll-Up Claim), if any, shall be settled, released and discharged, and (iii) Allowed Administrative Expense Claims incurred by the Debtors in the ordinary course of business (including Administrative Expense Claims of governmental units for taxes and post-petition trade payables entitled to priority under section 507(a)(1) of the Bankruptcy Code) paid, performed or otherwise settled by the Reorganized Debtors when due in accordance with the terms and conditions of the particular agreements or non-bankruptcy law governing such obligations.

Section 4.3. DIP Claims.

On the Effective Date, all amounts owed by any Debtor under the DIP Credit Agreement (including, without limitation, all loans and all fees and expenses payable thereunder) shall be paid in cash and the Commitments (as defined in the DIP Credit Agreement) under the DIP Credit Agreement shall be terminated. In addition, on the Effective Date, each DIP Letter of Credit will either be (x) returned to the issuer undrawn and marked canceled, (y) cash collateralized with cash in an amount equal to 105% of the face amount of such outstanding DIP Letter of Credit, or (z) collateralized with back-to-back letters of credit in an amount equal to 105% of the face amount of such outstanding DIP Letter of Credit, in form and substance reasonably acceptable to the issuer thereof.

Section 4.4. Priority Tax Claims.

Unless otherwise agreed to by the Debtors and the Holder of an Allowed Priority Tax Claim (in which event such other agreement shall govern), each Holder of an Allowed Priority Tax Claim against any of the Debtors that is due and payable on or before the Effective Date shall receive, on account of and in full and complete settlement, release and discharge of such Claim, in the Debtors' sole discretion, (i) cash equal to the amount of such Allowed Priority Tax Claim on the later of the Effective Date and the date such Priority Tax Claim becomes an Allowed Claim, or as soon thereafter as practicable, or (ii) deferred cash payments made on the last Business Day of every three-month period following the Effective Date, over a period not exceeding six (6) years after the date of assessment of the tax on which such Claim is based, totaling the principal amount of such Allowed Priority Tax Claim, plus simple interest on any outstanding balance from the Effective Date calculated at the interest rate available on ninety (90) day United States treasury obligations on the Effective Date. All Allowed Priority Tax Claims against any of the Debtors which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business by the Reorganized Debtors in accordance with the terms thereof or accorded such other treatment as may be permitted under section 1129(a)(9) of the Bankruptcy Code.

Section 4.5. Professional Compensation Claims.

All Persons seeking an award by the Bankruptcy Court of a Professional Compensation Claim incurred through and including the Effective Date are required to file final applications for the allowance of compensation for services rendered and reimbursement of expenses within forty-five (45) days after the Effective Date (unless a later date is otherwise ordered by the Bankruptcy Court or consented to by the Reorganized Debtors). Holders of Professional Compensation Claims that file final applications in accordance with the Plan will be paid in cash in the amounts approved by the Bankruptcy Court: (a) on or as soon as reasonably practicable following the later to occur of (i) the Effective Date and (ii) the date on which the order relating to the allowance of any such Professional Compensation Claim becomes a Final Order; or (b) on such other terms mutually agreed upon by the Debtors or, as applicable, the Reorganized Debtors, and the Holder of an Allowed Professional Compensation Claim.

Section 4.6. Cancellation of Intercompany Claims.

On the Effective Date, all prepetition Intercompany Claims shall be deemed cancelled and extinguished.

ARTICLE V
ACCEPTANCE OR REJECTION OF THE PLAN

Section 5.1. Impaired Classes of Claims Entitled to Vote.

Holders of Claims in each Impaired Class of Claims (Classes 3, 4 and 5) are entitled to vote as a Class to accept or reject this Plan.

Section 5.2. Acceptance by an Impaired Class.

In accordance with section 1126(c) of the Bankruptcy Code, and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted this Plan if this Plan is accepted by the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims of such Class that have timely and properly voted to accept or reject this Plan.

Section 5.3. Presumed Acceptances by Unimpaired Classes.

Classes 1 and 2 are Unimpaired by this Plan. Under section 1126(f) of the Bankruptcy Code, Holders of such Claims are conclusively presumed to accept this Plan, and thus the votes of the Holders of such Claims will not be solicited.

Section 5.4. Presumed Rejection by Impaired Class.

Classes 6 and 7 are Impaired by this Plan. Under section 1126(g) of the Bankruptcy Code, Holders of Prepetition Subordinated Claims and Prepetition Meridian Interests are conclusively presumed to reject this Plan, and thus the votes of the Holders of Prepetition Subordinated Claims and Prepetition Meridian Interests will not be solicited.

Section 5.5. Summary of Classes Voting on the Plan.

As a result of the provisions of Sections 5.1, 5.3 and 5.4 of this Plan, only the votes of Holders of Claims in Classes 3, 4 and 5 will be solicited with respect to this Plan.

Pursuant to the Voting Procedures Order, any Claim in Classes 5 as to which an objection or request for estimation is pending, or which is listed in the Schedules as unliquidated, disputed or contingent and for which no proof of claim has timely been filed, will not be entitled to vote on the Plan unless the Holder of such Claim has obtained an order of the Bankruptcy Court temporarily allowing such Claim solely for the purpose of voting on the Plan.

Section 5.6. Cram-Down.

If any Impaired Class fails to accept the Plan by the requisite statutory majorities, the Debtors reserve the right (i) to confirm the Plan by a "cram-down" of such non-accepting Class pursuant to section 1129(b) of the Bankruptcy Code and (ii) to propose any modifications to the Plan and to confirm the Plan as modified, without re-solicitation, to the extent permitted by the Bankruptcy Code.

ARTICLE VI

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Section 6.1. Assumption of Executory Contracts and Unexpired Leases.

On the Effective Date, all executory contracts or unexpired leases of the Debtors will be deemed assumed in accordance with, and subject to, the provisions and requirements of sections

365 and 1123 of the Bankruptcy Code, unless such executory contract or unexpired lease (i) was previously assumed or rejected by the Debtors, (ii) previously expired or terminated pursuant to its own terms, or (iii) is an executory contract or unexpired lease that is included under the Assumption/Rejection Motion or is required by Section 6.3 hereof to be included in such Assumption/Rejection Motion. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed by the Debtors pursuant to this Article VI or pursuant to the Assumption/Rejection Motion shall be assigned by operation of law, revert in and be fully enforceable by Reorganized Meridian and each respective Reorganized Debtor in accordance with its terms, except as modified by the provisions of this Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption or applicable federal law.

Section 6.2. Cure of Defaults of Assumed Executory Contracts and Unexpired Leases.

Any monetary amounts by which each executory contract and unexpired lease to be assumed is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in cash on the Effective Date or on such other terms as the parties to each such executory contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount of any cure payments, (b) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed or (c) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption. Pending the Bankruptcy Court's ruling on such motion, the executory contract or unexpired lease at issue shall be deemed assumed by the Debtors unless otherwise ordered by the Bankruptcy Court.

Section 6.3. Employment, Compensation and Benefit Matters.

Except as otherwise expressly provided hereunder, all prepetition employment and severance policies, and all compensation and benefit plans, policies and programs of the Debtors applicable to their employees, retirees and non-employee directors and the employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, life, accidental death and dismemberment and workers' compensation insurance plans and contracts which have not previously been rejected, terminated or modified shall be treated as executory contracts and included in the Assumption/Rejection Motion. Except for that certain Independent Contractor Agreement, dated February 16, 2005, between Hiromishi Gotoh and Meridian, which will be specifically assumed pursuant to the Assumption/Rejection Motion, all prepetition employment contracts with any individual current or former employee, officer, director or consultant relating to employment, compensation, benefits, severance, and/or indemnification, including but not limited to those identified by the Debtors in the Assumption Rejection Motion, shall be rejected as of the Effective Date. All self-insured workers compensation obligations incurred by the Debtors under applicable state law, whether incurred prior to or subsequent to the Petition Date,

shall be paid by the Reorganized Debtors in the ordinary course of business, or in accordance with the terms of their stop-loss insurance coverage, as applicable.

Section 6.4. Retiree Benefits and Collective Bargaining Agreements.

In furtherance of, and without in any way limiting the foregoing Section 6.3, from and after the Effective Date, the Debtors shall assume the obligation and shall continue to make the payment of all retiree benefits (if any), as that term is defined in section 1114 of the Bankruptcy Code, at the level established pursuant to subsection (e)(1) or (g) of said section 1114, at any time prior to the Confirmation Date, for the duration of the period (if any) that the Debtors are obligated to provide such benefits.

The Debtors sought modification of retiree benefits for the retirees at the Debtors' former Centralia, Illinois facility and former GenCorp facility in Ionia, Michigan and such modifications were authorized by orders entered by the Bankruptcy Court on June 13, 2006 (the "Centralia Order") and June 26, 2006 (the "GenCorp Order"), Docket Nos. 1055, 1151 and 1208, respectively. In addition, the Debtors sought authority to implement cost caps in accordance with the terms of the collective bargaining agreement at their Jackson, Ohio facility and such implementation was authorized by an order entered by the Bankruptcy Court on May 8, 2006 (the "Jackson Order"). The Debtors will not take any other or further actions in these Chapter 11 Cases pursuant to the Bankruptcy Code, including but not limited to Sections 1113 and 1114 thereof, to reject or modify any non-expired collective bargaining agreement or retiree benefit plan. Nothing in this Plan shall be construed as modifying the Jackson Order.

The Reorganized Debtors shall assume and continue the Meridian Automotive Systems – Composites Operations, Inc. Retirement Plan for Hourly-Rated Employees of the Reinforced Plastics Operations at Centralia, Illinois and the Meridian Automotive Systems – Composites Operations, Inc. Pension Plan for Bargaining Unit Employees at Jackson, Ohio (the "Pension Plans"), satisfy the minimum funding standards pursuant to 26 U.S.C. § 412 and 29 U.S.C. § 1082, and administer the Pension Plans in accordance with their terms and the provisions of Title IV of the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1462 ("ERISA"). Noting in this Plan shall be construed as discharging, releasing or relieving the Debtors or the Reorganized Debtors from any liability imposed under any law or regulatory provision with respect to the Pension Plans or the Pension Benefit Guaranty ("PBGC") in connection with the Pension Plans. The PBGC and the Pension Plans shall not be enjoined or precluded from enforcing any such liability as a result of any provision of this Plan or Confirmation Order.

Section 6.5. Post-Petition Contracts and Leases.

All contracts, agreements and leases that were entered into by the Debtors or assumed by the Debtors after the Petition Date, including those assumed under the Assumption/Rejection Motion, shall be deemed assigned by the Debtors to the Reorganized Debtors on the Effective Date.

ARTICLE VII
MEANS FOR IMPLEMENTATION OF THE PLAN

Section 7.1. Pooling of Assets

This Plan is premised upon the pooling of the assets of the Debtors solely for purposes of actions associated with the confirmation and consummation of the Plan, including, but not limited to voting, confirmation and distribution. In connection herewith, each and every Claim filed or to be filed in the Chapter 11 Cases against any of the Debtors shall be deemed a single consolidated Claim against and obligation of all the consolidated Debtors. The Plan does not contemplate the merger or dissolution of any of the Debtors (other than the statutory merger referenced in Section 7.3 below) or the transfer or commingling of any assets of any of the Debtors, except to accomplish the distributions under the Plan. Such pooling of assets shall not effect (other than for Plan voting, treatment, and/or distribution purposes) (i) the legal and corporate structures of the Reorganized Debtors or (ii) any guarantees that are required to be provided on and after the Effective Date in connection with the Exit Facility and the New Notes.

The separateness of the Chapter 11 Cases will not be affected by the "pooling of assets" referenced in this Section 7.1. Each Chapter 11 Case will remain open until it is closed by the Bankruptcy Court in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of the Bankruptcy Court.

Section 7.2. [Intentionally Omitted].

Section 7.3. Reincorporation of Meridian in Delaware; Continued Corporate Existence and Vesting of Assets in the Reorganized Debtors.

Prior to the Effective Date, Reorganized Meridian shall be incorporated as a Delaware corporation and wholly owned subsidiary of Meridian. On the Effective Date, Meridian shall merge with and into Reorganized Meridian, with Reorganized Meridian surviving the merger and all issued and outstanding capital stock of Meridian outstanding immediately prior to the merger shall be extinguished. Immediately after the consummation of the merger, Reorganized Meridian shall issue the New Common Stock to the Holders of Prepetition First Lien Claims and Holders of Prepetition Second Lien Claims in accordance with Sections 3.3(b), 3.4(b)(1) and 7.7(a), and Reorganized Meridian shall issue the New Warrants to Holders of Prepetition Second Lien Claims in accordance with Sections 3.4(b)(1) and 7.7(b).

After the Effective Date, the Reorganized Debtors shall continue to exist as separate entities in accordance with the applicable law in the respective jurisdictions in which they are incorporated and pursuant to their respective certificates or articles of incorporation and by-laws (or other constituent documents) in effect prior to the Effective Date, except to the extent such certificates or articles of incorporation and by-laws (or other constituent documents) are to be amended pursuant to the terms of this Plan.

Except as otherwise provided in this Plan, on and after the Effective Date, all Assets of the Estates of the Debtors, including all claims, rights and Causes of Action and any property acquired by the Debtors or the Reorganized Debtors under or in connection with this Plan, shall

vest in, and to the extent applicable be assigned by operation of law to, the Reorganized Debtors free and clear of all Claims, Liens, charges, and other encumbrances.

On and after the Effective Date, the Reorganized Debtors may operate their businesses and may use, acquire and dispose of property and compromise or settle any Claims without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than restrictions expressly imposed by this Plan or the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses or related support services without application to the Bankruptcy Court.

Section 7.4. Certificate of Incorporation and By-Laws.

The certificates or articles of incorporation and by-laws (or other constituent documents) of the Debtors (other than Reorganized Meridian) shall be amended as necessary to satisfy the provisions of this Plan and the Bankruptcy Code. After the Effective Date, the Reorganized Debtors may amend and restate their certificates or articles of incorporation and by-laws (or other constituent documents) as permitted by the constituent documents of the Reorganized Debtors and applicable law. In addition, on or prior to the Effective Date, the Certificate of Incorporation and By-Laws of Reorganized Meridian shall go into effect and shall (i) include, among other things, pursuant to section 1123(a)(6) of the Bankruptcy Code, a provision prohibiting the issuance of non-voting equity securities, but only to the extent required by section 1123(a)(6) of the Bankruptcy Code; and (ii) authorize the issuance of New Common Stock in an amount not less than the amount necessary to permit the distributions thereof required or contemplated by this Plan.

Section 7.5. Directors and Officers of the Reorganized Debtors.

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, as of the Effective Date, the initial directors and officers of Reorganized Meridian shall be the persons identified at or prior to the Confirmation Hearing. As of the Effective Date, there shall be a five (5) member board of directors comprised of: (i) the Chief Executive Officer of Reorganized Meridian; and (ii) four (4) directors elected by holders of the New Common Stock; provided that Certificate of Incorporation and the By-Laws will provide that the number of directors may be amended from time to time by resolution adopted by affirmative vote of a majority of the whole board of directors Reorganized Meridian, provided, further that the number of directors shall not be less than five (5) nor more than seven (7). In addition, the boards of directors (or persons holding similar positions) of the Reorganized Debtors (other than Reorganized Meridian) shall be comprised of members of the board of directors of Reorganized Meridian, or such other persons as are designated by the board of directors of Reorganized Meridian. Pursuant to section 1129(a)(5), the Debtors will disclose in the Plan Supplement or at the Confirmation Hearing the identity and affiliations of any person proposed to serve on the initial board of directors of Reorganized Meridian. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the Certificate of Incorporation, the By-Laws, or the other constituent documents of the Reorganized Debtors, and applicable law. Each member of the current board of directors (or persons holding similar positions) of each of the Debtors will be deemed to have resigned on the Effective Date. The

Certificate of Incorporation and By-Laws shall govern the selection of officers of the Reorganized Meridian after the Effective Date.

Section 7.6. Means of Funding the Plan.

(a) Exit Financing. On the Effective Date, without any requirement of further action by the security holders or directors of Reorganized Meridian or the other Reorganized Debtors, Reorganized Meridian and the other Reorganized Debtors shall be authorized to enter into the Exit Facility, as well as any documents or agreements in connection therewith, including, without limitation, any documents required in connection with the creation or perfection of the liens on the Exit Facility collateral.

(b) Issuance of New Notes. On the Effective Date, Reorganized Meridian shall be authorized to issue the New Notes.

(c) Fowlerville Sale/Leaseback. On the Effective Date, Reorganized Meridian shall be authorized to sell the Debtors' manufacturing facility located in Fowlerville, Michigan to First Industrial Acquisitions, Inc. ("Purchaser") pursuant to the terms of that certain Agreement of Purchase and Sale dated as of March 1, 2006 by and between and Meridian and the Purchaser for an aggregate purchase price of \$18,263,000.00 (subject to certain deductions and prorations), and simultaneously leaseback such property from the Purchaser in accordance with the order entered by the Bankruptcy Court on March 23, 2006 [Docket. No. 952].

Section 7.7. New Meridian Common Stock and Other Equity Interests.

(a) Issuance of New Common Stock. On the Effective Date, Reorganized Meridian shall issue shares of New Common Stock to the Holders of Prepetition First Lien Claims and Prepetition Second Lien Claims in accordance with Sections 3.3(b) and 3.4(b)(1) above. Distribution of such New Common Stock shall be deemed complete upon delivery of share certificates representing such shares as described herein.

(b) Issuance of New Warrants. In accordance with Section 3.4(b)(1) hereof, Reorganized Meridian shall issue the New Warrants to Holders of Prepetition Second Lien Claims. Distribution of such New Warrants shall be deemed complete upon delivery of certificates representing such warrants as described herein.

(c) Section 1145. The issuance of the New Common Stock, New Warrants, if any, the issuance of New Common Stock on exercise of any New Warrants and the distribution thereof under this Plan shall be exempt from registration under applicable securities laws pursuant to section 1145(a) of the Bankruptcy Code. Without limiting the effect of section 1145 of the Bankruptcy Code, all documents, agreements and instruments entered into on or as of the Effective Date contemplated by or in furtherance of this Plan, including, without limitation, the Exit Facility, and any other agreement entered into in connection with the foregoing, shall become effective and binding in accordance with their respective terms and conditions upon the parties thereto.

Section 7.8. Additional Transactions Authorized Under the Plan.

On or prior to the Effective Date, the Debtors shall be authorized to take any such actions as may be necessary or appropriate to Reinstate Claims or Interests or render Claims or Interests Unimpaired.

Section 7.9. Cancellation of Notes, Instruments, and Interests.

On the Effective Date, and after giving effect to the distributions to be made on the Effective Date hereunder, the Prepetition Meridian Interests, the Prepetition Series A Subordinated Notes, the Prepetition Series B Subordinated Notes, and the Prepetition Credit Agreements shall (a) be deemed fully and finally cancelled as against the Debtors and the Reorganized Debtors in all respects; and (b) have no force or effect as against, or with respect, to the Debtors other than the right of the Holders of Prepetition First Lien Claims, Prepetition Second Lien Claims, and Prepetition Subordinated Note Claims to participate in the Distributions provided under this Plan, if any, in respect of such Claims. As of the Effective Date, all Liens, charges, encumbrances and rights related to the Prepetition Meridian Interests or any Claim, including, without limitation, those existing under the Prepetition Credit Agreements, the Prepetition Subordinated Note Agreement and any other documents, shall be terminated, null and void and of no effect. Except as provided in this Plan, this Section 7.9 shall not be deemed to affect any right a Prepetition Lender or a Prepetition Agent may have under the Prepetition Credit Agreements or the Prepetition Subordinated Note Agreement, as applicable, against any Person other than the Debtors and the Reorganized Debtors.

Section 7.10. Effectuating Documents; Further Transactions.

On the Effective Date, the adoption of the Certificate of Incorporation or similar constituent documents, the adoption of the By-Laws, the selection of directors and officers for Reorganized Meridian and each other Reorganized Debtor, and all other actions contemplated by this Plan shall be authorized and approved in all respects (subject to the provisions of this Plan). All matters provided for in this Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by Reorganized Meridian, the Debtors or the other Reorganized Debtors in connection with this Plan, shall (to the fullest extent permitted by applicable law) be deemed to have timely occurred in accordance with applicable law and shall be in effect, without any requirement of further action by the security holders or directors of the Debtors or the Reorganized Debtors.

On the Effective Date, the Reorganized Debtors are authorized to take such actions as may be necessary or appropriate, and as are consistent with the terms of this Plan, for purposes of making the Distributions required by this Plan, the payment of all fees and expenses relating to the transactions contemplated under this Plan, and for use by the Reorganized Debtors in a manner consistent with this Plan. Such actions by the Reorganized Debtors may include: (a) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any property, right, liability, duty or obligation on terms consistent with the terms of this Plan; and (b) all other actions that the Reorganized Debtors determine are necessary and appropriate.

On the Effective Date, the Reorganized Debtors are authorized to execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of this Plan and to issue, execute and deliver the agreements, documents, securities and instruments contemplated by this Plan in the name of and on behalf of the Reorganized Debtors including, but not limited to the Exit Facility, and all other agreements, documents or instruments executed and delivered in connection therewith pursuant to this Plan, without any further order of the Bankruptcy Court and without the requirement of any further action by the stockholders, creditors or directors of any of the Debtors or the Reorganized Debtors, and the obligations set forth in the Exit Facility shall constitute legal, valid, binding and authorized obligations of each Reorganized Debtor and shall be enforceable in accordance with their terms, and the Reorganized Debtors shall be liable for all obligations arising under or related to the Exit Facility, and all agreements, documents or instruments executed and delivered in connection therewith.

Section 7.11. Preservation of Retained Actions.

In accordance with section 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors will retain and may (but are not required to) enforce all Retained Actions. The Reorganized Debtors, in their sole and absolute discretion, shall have the right to bring, settle, release, compromise, or enforce such Retained Actions (or decline to do any of the foregoing), without further approval of the Bankruptcy Court. The Reorganized Debtors or their successors may pursue such Retained Actions in accordance with their best interests.

Section 7.12. Certain Avoidance Actions.

Subject to (i) the Committee affirmatively supporting confirmation of the Plan and (ii) the occurrence of the Effective Date, none of the Debtors, the Reorganized Debtors or the Litigation Trust will pursue Avoidance Actions against any potential defendant that is a Holder of any General Unsecured Claims in Class 5 of the Plan, in such capacity, other than (i) any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date, (ii) those entities (the "Excluded Parties") listed on Exhibit C hereto and (iii) any Holder of a General Unsecured Claims that is, or at any time, was an "insider" within the meaning of Section 101(31) of the Bankruptcy Code, in each case, against which all rights and Avoidance Actions are retained.

Section 7.13. Preservation of Avoidance Actions and Reserved Actions in the Litigation Trust.

On the Effective Date, all Avoidance Actions (other than any Avoidance Actions released pursuant to the terms of this Plan) and the Reserved Actions will be contributed to a trust established for the benefit of Holders of Prepetition First Lien Claim Trust Interests, Prepetition Second Lien Claim Trust Interests, and General Unsecured Claim Trust Interests. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Avoidance Actions and Reserved Actions shall be retained by, and may be enforced by, the Litigation Trust in accordance with the terms and conditions of the Litigation Trust Agreement. The Litigation Trust shall be the representative of the Estates for the enforcement of the Avoidance Actions and Reserved Actions. The Oversight

Committee will appoint and oversee the Litigation Trustee who shall supervise the prosecution, valuation and distribution of the Litigation Trust assets. Reorganized Meridian will provide a limited recourse loan of \$2 million to fund the prosecution of the Avoidance Actions and Reserved Actions by the Litigation Trust, which loan will be secured by a first priority lien on proceeds of the Avoidance Actions and Reserved Actions and repaid from the proceeds realized by such trust in accordance with the Litigation Trust Agreement. Additional funding from Reorganized Meridian, if any, for the Litigation Trust may be requested by the Oversight Committee and approved by a majority of the Board of the Reorganized Meridian. In addition, under the Litigation Trust Agreement, the Litigation Trust will be permitted to obtain funding from sources other than Reorganized Meridian.

The Litigation Trust shall provide for the distribution of any recoveries obtained by the Litigation Trust as follows:

- (a) Amounts paid to prosecute the Avoidance Actions and the Reserved Actions (including the limited recourse loan to be provided by Reorganized Meridian described above) shall be repaid from the first proceeds realized by the Litigation Trust, except as may otherwise be provided in the Litigation Trust Agreement or any other applicable funding documents.
- (b) (i) Prepetition First Lien Claim Trust Interests shall be paid Pro Rata from the trust assets consisting of 30% of the proceeds (after satisfaction of the amounts required to be paid pursuant to section 7.13(a) realized by the Litigation Trust, (ii) Prepetition Second Lien Claim Trust Interests shall be paid Pro Rata from the trust assets consisting of 60% of the proceeds (after satisfaction of the amounts required to be paid pursuant to section 7.13(a) realized by the Litigation Trust, and (iii) the General Unsecured Claim Trust Interests shall be paid Pro Rata from the trust assets consisting of 10% of the proceeds (after satisfaction of the amounts required to be paid pursuant to section 7.13(a) realized by the Litigation Trust; provided that the General Unsecured Claim Trust Interests shall be entitled to a maximum aggregate distribution of \$2 million from the trust assets, and thereafter the Prepetition First Lien Claim Trust Interests shall be paid Pro Rata from the trust assets consisting of 30% of the proceeds realized by the Litigation Trust and Prepetition Second Lien Interests shall be paid Pro Rata from the trust assets consisting of 70% of the proceeds realized by the Litigation Trust.

Section 7.14. Intentionally Omitted.

Section 7.15. Intentionally Omitted.

Section 7.16. Exemption From Certain Transfer Taxes.

Pursuant to Section 1146 of the Bankruptcy Code, (a) the issuance, transfer or exchange of any securities pursuant to this Plan (b) the creation of any Lien, mortgage, deed of trust or

other security interest pursuant to this Plan, (c) the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer pursuant to this Plan, including, without limitation, any deeds, bills of sale or assignments executed in connection with any of the transactions occurring under the Plan (including the Fowlerville Sale/Leaseback referenced in Section 7.6(b) of the Plan) or the reinvesting, transfer or sale of any real or personal property of the Debtors pursuant to the Plan, and (d) the issuance, renewal, modification or securing of indebtedness by such means, and the making, delivery or recording of any deed or other instrument of transfer pursuant to this Plan, including, without limitation, the Confirmation Order, shall not be subject to any stamp tax or other similar tax. Consistent with the foregoing, each recorder of deeds or similar official for any county, city or governmental unit in which any instrument hereunder is to be recorded is hereby ordered and directed to accept such instrument without requiring the payment of any such stamp tax or other similar tax.

ARTICLE VIII

PROVISIONS GOVERNING DISTRIBUTIONS AND CLAIMS RECONCILIATION

Section 8.1. Payment of Claims Allowed as of the Effective Date.

Unless otherwise specified herein, the Reorganized Debtors shall make the Distributions required under this Plan, on account of all Claims that are Allowed as of the Effective Date, on the Initial Distribution Date (or as soon as practicable thereafter) and on each Distribution Date thereafter, from all available funds in accordance with the provisions of Articles III and IV of this Plan.

Section 8.2. Distributions to Holders of Prepetition First Lien Claims.

On the Effective Date, Reorganized Meridian shall deliver to the Prepetition First Lien Agent, for Distribution on behalf of the Debtors to the Holders of Allowed Prepetition First Lien Claims, cash (if any), the New Notes, shares of New Common Stock, and the Prepetition First Lien Claims Trust Interests, in accordance with the provisions of Sections 3.3 and 7.13, as applicable, and pursuant to the procedures set forth in Section 8.8.

Section 8.3. Distribution to Holders of Prepetition Second Lien Claims.

On the Effective Date, Reorganized Meridian shall deliver to the Prepetition Second Lien Agent, for distribution on behalf of the Debtors to the Holders of Allowed Prepetition Second Lien Claims, New Common Stock, New Warrants and the Prepetition Second Lien Claims Trust Interests, in accordance with the provisions of Sections 3.4(b) and 7.13, as applicable, and pursuant to the procedures set forth in Section 8.8.

Section 8.4. Distributions to Holders of General Unsecured Claims.

On the Initial Distribution Date, or as soon as practicable thereafter, and on subsequent Distribution Dates, as applicable, Reorganized Meridian shall deliver General Unsecured Claim Trust Interests to the applicable Disbursing Agent for the purpose of distribution to Holders of Allowed General Unsecured Claims, in accordance with the provisions of Sections 3.5 and 7.13, and pursuant to the procedures set forth in Section 8.8.

Section 8.5. [Intentionally Omitted]

Section 8.6. No Interest on Allowed Claims.

Unless otherwise specifically provided for in this Plan, the Confirmation Order, or a post-petition agreement in writing between the Debtors and a holder of an Allowed Claim, post-petition interest shall not accrue or be paid on Allowed Claims, and no holder of an Allowed Claim shall be entitled to interest accruing on such Claim from and after the Petition Date. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date (i) such Disputed Claim becomes an Allowed Claim or (ii) the date a Final Distribution is made with respect to such Allowed Claim.

Section 8.7. Claims Administration Responsibility.

(a) Sole Responsibility of the Reorganized Debtors. On and after the Effective Date, the Reorganized Debtors shall have sole responsibility and authority for administering, disputing, objecting to, compromising and settling, or otherwise resolving and making Distributions (if any) with respect to all Claims, including all Administrative Expense Claims, without notice to any other party or approval of, or notice to the Bankruptcy Court; provided, however, that the United States Trustee shall have the right to object to any request for allowance of an Administrative Expense Claim, including any Professional Compensation Claim, in accordance with Section 8.9 of this Plan; provided further that, if the United States Trustee objects to the allowance of any Administrative Expense Claim, including any Professional Compensation Claim, such objection shall be resolved either by agreement of the parties or by the Bankruptcy Court after notice and a hearing. In addition, the Debtors or the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors or Reorganized Debtors have previously objected to such Claim. Notwithstanding the foregoing, if the Holder of a Disputed Claim is also the subject of an Avoidance Action or Reserved Action then the Reorganized Debtors shall provide notice at least five (5) business days prior to the consummation of any such settlement or compromise to the Litigation Trustee prior to any compromise, settlement or other resolution of such Disputed Claim. In the event that the Litigation Trustee informs the Debtor that it objects to any such settlement or compromise within the five (5) business day period described in the preceding sentence, and such objection is not resolved among the parties, the settlement or compromise shall not be consummated without further order of the Bankruptcy Court.

Beginning with the quarter ending on March 31, 2007, the Reorganized Debtors will file quarterly reports with the Bankruptcy Court listing any Administrative Expense Claims or Secured Claims that were initially opposed by the Reorganized Debtors but ultimately became Allowed Claims during the preceding three months through resolution of the Reorganized Debtors' objections. Such quarterly reports shall include (i) the name of the Holder of any such Claim, (ii) the scheduled amount of any such Claim, (iii) the proof of claim amount of any such Claim, and (iv) the Allowed amount of any such Claim.

(b) Objections to Claims. Unless otherwise ordered by the Bankruptcy Court with or without notice, the Debtors or Reorganized Debtors shall serve and file any objections to Claims

(a) on or before the applicable Claims Objection Deadline or (b) such later date as may be determined by the Bankruptcy Court upon a motion which may be made without further notice or hearing. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the holder thereof if the Debtors or the Reorganized Debtors effect service of such objection in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable in the Chapter 11 Cases by Bankruptcy Rule 7004; (ii) to the extent counsel for a holder of a Claim is unknown, by first class mail, postage prepaid, on the signatory to the applicable proof of claim or other representative identified in the proof of claim or any attachment thereto; or (iii) by first class mail, postage prepaid, on any counsel that has appeared on the holder's behalf in the Chapter 11 Cases.

(c) Determination of Allowed Claims. Except as otherwise agreed to by the Debtors or the Reorganized Debtors in writing or as set forth in this Plan, the Allowed amount of any Claim as to which a proof of claim was timely filed in the Chapter 11 Cases, and which Claim is subject to an objection filed before the applicable Claims Objection Deadline, will be determined and liquidated pursuant to an order of the Bankruptcy Court. Upon such determination, the Claim shall become an Allowed Claim and will be satisfied in accordance with this Plan. Any Claim that has been or is hereafter listed in the Schedules as neither disputed, contingent or unliquidated, and for which no proof of claim has been timely filed, shall be deemed Allowed for purposes of this Plan unless otherwise ordered by the Bankruptcy Court.

(d) Classes 3 and 4. Subject to the occurrence of the Effective Date, the Prepetition First Lien Claims shall be deemed Allowed in the aggregate amount of \$294,612,241.50.

Subject to the occurrence of the Effective Date, Prepetition Second Lien Claims shall be deemed Allowed in the aggregate amount of \$179,808,222.22.

(e) Effect of Allowance of Claim. Except as may be agreed by the Debtors or Reorganized Debtors in writing (prior to the Effective Date, after notice and a hearing, and, after the Effective Date, with the consent of the Litigation Trust with respect to Claims of any entity that may be subject of an Avoidance Action or Reserved Action that the Litigation Trust may enforce), the allowance of a Claim (whether such Claim is Allowed or deemed Allowed pursuant to the Plan or as a result of an action or omission (including not filing an objection prior to the expiration of the Objection Deadline) by the Debtors or Reorganized Debtors) shall not have any preclusive effect on any Avoidance Action, Reserved Action or Retained Action other than any such Cause of Action that has been released pursuant to Article X of the Plan. Nothing in this Section 8.7(e) shall modify, or be construed as modifying, the releases set forth in Article X hereof. In addition, subject to the occurrence of the Effective Date, no party in interest (including the Reorganized Debtors) shall file an objection to any Allowed Claim in Classes 3 or 4.

Section 8.8. Delivery of Distributions.

Distributions to Holders of Allowed Claims shall be made by the Disbursing Agents or the Reorganized Debtors, as applicable (a) at the addresses set forth on the proofs of claim filed by such Holders (or at the last known addresses of such Holders if no proof of claim is filed), (b) at the addresses set forth in any written notice of change of address delivered to the Debtors or

the Reorganized Debtors after the date of filing of any related proof of claim, or (c) at the addresses reflected in the Schedules if no proof of claim has been filed and the Debtors or the Reorganized Debtors have not received a written notice of a change of address. If any Holder's Distribution is returned as undeliverable, no further Distributions to such Holder shall be made unless and until the Reorganized Debtors are notified of such Holder's then-current address, at which time all missed Distributions shall be made to such Holder without interest. Amounts in respect of undeliverable Distributions made in cash, if any, shall be retained by the Reorganized Debtors until such Distributions are claimed. All cash Distributions returned to the Reorganized Debtors and not claimed within six (6) months of return shall be irrevocably retained by the Debtors. In addition, in the event the Reorganized Debtors or the applicable Disbursing Agent request, in writing, that the recipients of Distributions under the Plan provide their tax identification numbers to the Reorganized Debtors or the Disbursing Agent, and such numbers are not provided within ninety (90) days of the request, the Distributions to which such recipients would otherwise be entitled shall be irrevocably retained by the Debtors. All Distributions of New Common Stock not claimed within one (1) year of return shall irrevocably revert to the Reorganized Debtors. In the event of a reversion under any of the events described in this Section 8.8, the reverted property shall be irrevocably retained by the Reorganized Debtors notwithstanding any federal or state escheat laws to the contrary, and the Claims of any holder to such property shall be discharged and forever barred.

Checks issued by the Reorganized Debtors on account of Allowed Claims shall be null and void if not negotiated within ninety (90) days from and after the date of issuance thereof. Requests for reissuance of any check shall be made directly to Reorganized Meridian by the holder of the Allowed Claim with respect to which the check was originally issued. Any Claim in respect of a voided check shall be made on or before the six (6) month anniversary of the date of issuance of such check. After such date, all Claims and respective voided checks on account thereof shall be discharged and forever barred and Reorganized Meridian shall retain all moneys related thereto notwithstanding any federal or state escheat laws to the contrary.

Distributions in cash on account of the Prepetition First Lien Claims, if any, shall be made by wire transfer to the Prepetition First Lien Agent in immediately available funds pursuant to wire instructions to be provided by the Prepetition First Lien Agent to the Debtors prior to the Effective Date.

Section 8.9. Bar Date for Certain Administrative Expense Claims.

All applications for final allowance of Professional Compensation Claims of professional persons employed by the Debtors or the Committee pursuant to orders entered by the Bankruptcy Court and on account of services rendered prior to the Effective Date, and all other requests for payment of Administrative Expense Claims (except post-petition trade payables entitled to priority under section 507(a)(2) of the Bankruptcy Code) shall be filed with the Bankruptcy Court no later than forty-five (45) days after the Effective Date and served on the Reorganized Debtors and their counsel at the addresses set forth in Section 12.7 of this Plan. Any such claim that is not served and filed within this time period shall be discharged and forever barred. Objections to any application for allowance of an Administrative Expense Claim must be filed within thirty (30) days after the filing thereof, or such other time as may be agreed by the Reorganized Debtors and the United States Trustee or ordered by the Bankruptcy Court. The

Reorganized Debtors shall have sole responsibility for filing objections to requests for allowance of Administrative Expense Claims; provided that the United States Trustee shall have the right to file objections to requests for allowance of Administrative Expense Claims.

Section 8.10. Procedures for Treating and Resolving Disputed and Contingent Claims.

(a) No Distributions Pending Allowance. No Distributions shall be made with respect to any portion of a Disputed Claim unless and until such Disputed Claim has become an Allowed Claim; provided, however, that the Reorganized Debtors shall not be required to make any distributions to any Holders of Allowed Claims who are defendants in any Avoidance Action or Reserved Actions until such Avoidance Action or Reserved Action has been finally resolved. All objections to Claims must be filed on or before the applicable Claims Objection Deadline.

(b) Distribution Reserve. The Reorganized Debtors shall withhold any property and in such amounts, if any, as the Reorganized Debtors reasonably determine is necessary to enable them to make the Distributions required to be made to the Holders of Allowed General Unsecured Claims, as applicable, once the allowance or disallowance of each Disputed Claim or other contingent Claim, including any filed or anticipated rejection claims, if any, is ultimately determined. To the extent that the Distribution Reserve is based on the amount of any Disputed Claim that is less than the amount of the proof of claim filed with respect to such Disputed Claim, or such Disputed Claim is unliquidated, the Debtors shall file a list of such affected Disputed Claims with the Bankruptcy Court, which list shall be served on any affected Holders of Disputed Claims no later than ten (10) Business Days prior to the last date for filing objections to confirmation of the Plan. Absent an objection filed on or before the deadline for filing objections to confirmation of the Plan and an order of the Court sustaining such objection, the Debtors' estimation of each Disputed Claim for purposes of the Distribution Reserve for such Claim required by this provision will be final, and the holder of such Disputed Claim will not be entitled to receive any additional distribution on account of its Claim, when resolved, than the Pro Rata distribution it would have received based on the Debtors' estimation.

(c) Distributions After Allowance. Promptly after a Disputed Claim becomes an Allowed Claim, the Reorganized Debtors or the Disbursing Agent, as applicable, will distribute on the next succeeding Distribution Date to the holder of such Allowed Claim any cash or other property that would have been distributed to the holder of such Allowed Claim on the dates Distributions were previously made to Holders of other Allowed Claims had such Claim been an Allowed Claim on such dates. All Distributions under this Plan on account of Allowed Claims will be made together with any dividends, payments, or other Distributions made on account of the distributed property as if such Allowed Claim had been an Allowed Claim on the dates Distributions were previously made to Holders of Allowed Claims in the applicable Class.

(d) No Recourse. No holder of a Disputed Claim shall have any recourse against the Debtors, the Estates, or the Reorganized Debtors, or any of their respective directors, officers, employees, agents, partners, members, attorneys, investment bankers, restructuring consultants and financial advisors, in the event that the Distribution Reserve established herein is insufficient to pay the portion of such Disputed Claim that becomes an Allowed Claim.

(e) Unliquidated and Contingent Claims. Any Claim that is filed or scheduled as unliquidated or contingent shall be disallowed as of the Confirmation Date unless the holder thereof files a motion with the Bankruptcy Court for allowance or estimation of such Claim at least twenty (20) days prior to the Confirmation Hearing.

(f) Late Filed Claims. No Claim that was required to be filed by the Bar Date shall be filed with the Bankruptcy Court or amended (except to reduce the amount of the Claim) after the applicable Bar Date. Any Claim that was required to be filed by the Bar Date that is instead filed after the applicable Bar Date shall not be treated as a Claim for purposes of receiving Distributions under the Plan without further action or order of the Bankruptcy Court, the Debtors or the Reorganized Debtors. Any timely filed Claim that was amended (except to reduce the amount of the Claim) after the applicable Bar Date shall not be treated as a Claim for purposes of receiving Distributions under the Plan without further action or order of the Bankruptcy Court, the Debtors or the Reorganized Debtors; provided, however, the original filed Claim shall not be affected.

Section 8.11. Compromises and Settlements.

Up to and including the Effective Date, the Debtors may compromise and settle, in accordance with Bankruptcy Rule 9019(a), any and all (i) Claims against them and (b) Causes of Action that they may have against any Person. On the Effective Date, such right to compromise and settle Claims and Retained Actions shall pass to the Reorganized Debtors as contemplated in Section 10.1 of this Plan, and the Reorganized Debtors shall thereafter be authorized to compromise and settle any Disputed Claim or Retained Action and execute all necessary documents, including a stipulation of settlement or release, in their sole discretion, without notice to any party, and without the need for further approval of the Bankruptcy Court, except as provided in Section 8.7 hereof.

Section 8.12. Disbursing Agents.

Distributions to Holders of Prepetition First Lien Claims shall be made by, or in accordance with the written instructions of, the Prepetition First Lien Agent as Disbursing Agent for such Holders. Distributions to Holders of Prepetition Second Lien Claims shall be made by, or in accordance with the written instructions of, the Prepetition Second Lien Agent as Disbursing Agent for such Holders. All other distributions under this Plan shall be made by the Reorganized Debtors as Disbursing Agents or such other entity designated by the Reorganized Debtors as Disbursing Agent.

Section 8.13. De Minimis or Fractional Distributions.

No fractional shares of New Common Stock shall be distributed pursuant to this Plan. When any Distribution pursuant to the Plan on account of an Allowed Claim would otherwise result in the issuance of New Common Stock that is not a whole number of shares, the actual Distribution of New Common Stock shall be rounded as follows: (i) fractions of one-half (1/2) or greater shall be rounded to the next higher whole number of shares; and (ii) fractions of less than one-half (1/2) shall be rounded to the next lower whole number of shares. The total number of shares of New Common Stock to be distributed to Holders of Allowed Claims will be adjusted as necessary to account for the rounding provided for in this section. No consideration will be provided in lieu of fractional shares that are rounded down.

The Reorganized Debtors shall have no obligation to make a Distribution on account of an Allowed Claim from any Distribution Reserve or otherwise if the amount to be distributed on account of such Allowed Claim is or has a value, in the reasonable judgment of the Reorganized Debtors, of less than twenty-five dollars (\$25.00). In the event a holder of an Allowed Claim is entitled to a Distribution that is not a whole dollar amount, the actual payment or issuance made may reflect a rounding of such fractional portion of such Distribution down or up to the nearest whole dollar, but in any case shall not result in a Distribution that exceeds the total Distribution authorized by the Plan on account of such Allowed Claim.

Section 8.14. Setoffs and Recoupment.

The Reorganized Debtors may, but shall not be required to, setoff or recoup against any Allowed Claim and the distributions to be made pursuant to this Plan on account of such Claim, claims of any nature that the Debtors or Reorganized Debtors may have against the Holder of such Allowed Claim; provided, however, that (i) neither the failure to effect such a setoff or recoupment nor the allowance of any Claim against the Debtors or the Reorganized Debtors shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any claim that the Debtors or the Reorganized Debtors may possess against such Holder and (ii) except as otherwise explicitly provided in this Plan, nothing shall affect the Debtors' or the Reorganized Debtors' rights and defenses, both legal and equitable, to setoffs or recoupments against Unimpaired Claims.

Section 8.15. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any governmental unit, and all Distributions pursuant to this Plan that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding any other provision of this Plan, each Person that has received any Distribution pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligation imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution.

ARTICLE IX
CONFIRMATION AND CONSUMMATION OF THE PLAN

Section 9.1. Conditions to Confirmation.

The confirmation of the Plan is subject to the following conditions precedent:

- (a) The Confirmation Order shall be reasonably acceptable to the Debtors.

Section 9.2. Conditions to Effective Date.

The Plan shall not become effective and the Effective Date shall not occur unless and until the following conditions shall have been waived or satisfied:

(a) The Confirmation Order confirming this Plan, as such Plan may have been modified or amended, shall have been entered and become a Final Order in form and substance reasonably satisfactory to the Debtors.

(b) Each exhibit, document or agreement to be executed in connection with this Plan shall be in substantially the form filed with the Bankruptcy Court and acceptable to the Debtors.

(c) The transactions contemplated by Article VII of this Plan shall have been waived by the Debtors or satisfied in accordance with the terms of this Plan.

(d) The Bankruptcy Court shall have entered a Final Order granting the relief requested in the Assumption/Rejection Motion or such condition shall have been waived by the Debtors.

Section 9.3. Consequences of Non-Occurrence of Effective Date.

If the Effective Date has not occurred within 120 days of the Confirmation Date (as such may be extended by the Debtors), upon notice to such parties in interest as the Bankruptcy Court may direct, the Debtors will request that the Bankruptcy Court enter an order vacating the Confirmation Order. The Debtors reserve the right to seek any and all appropriate relief from the Bankruptcy Court in the event the Confirmation Order is vacated, including, without limitation, findings or orders of the Bankruptcy Court that (a) this Plan shall be null and void in all respects; (b) any settlement of Claims or Interests provided for hereby shall be null and void; and (c) the time within which the Debtors may assume and assign or reject all executory contracts and unexpired leases shall be extended for an appropriate period after the date the Confirmation Order is vacated.

ARTICLE X
EFFECT OF PLAN CONFIRMATION

Section 10.1. Revesting of Assets.

Pursuant to Section 1141(b) of the Bankruptcy Code, except as otherwise explicitly provided in this Plan, on the Effective Date, all property of the Estates, to the fullest extent of section 541 of the Bankruptcy Code, and any and all other rights and Assets of the Debtors of every kind and nature (including the Retained Actions) shall revert in each of the Reorganized Debtors that owned such property or interest in property as of the Petition Date, free and clear of all Liens, Claims and Interests, except as specifically provided for in this Plan and subject to the terms of the Exit Facility. As of the Effective Date, the Reorganized Debtors shall be authorized to operate their businesses and use, acquire, and dispose of property and settle and compromise Claims, Interests, or Causes of Action without supervision of the Bankruptcy Court and without notice to any party, free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, except those restrictions explicitly imposed by this Plan and the Confirmation Order.

Section 10.2. Discharge of Claims and Termination of Meridian Interests.

(a) Pursuant to section 1141(d) of the Bankruptcy Code, and except as provided in the Confirmation Order, the Distributions and rights provided in this Plan and the treatment of Claims and Interests under this Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims, and satisfaction or termination of all Prepetition Meridian Interests, including any interest accrued on Claims from and after the Petition Date. Except as otherwise provided in this Plan or the Confirmation Order, Confirmation shall, as of the Effective Date: (i) discharge the Debtors from all Claims or other debts that arose before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not (x) a proof of claim based on such debt is filed or deemed filed pursuant to section 501 of the Bankruptcy Code, (y) a Claim based on such debt is Allowed pursuant to section 502 of the Bankruptcy Code or (z) the holder of a Claim based on such debt has accepted this Plan; and (ii) terminate and cancel all Prepetition Meridian Interests.

(b) As of the Effective Date, except as otherwise provided in this Plan or the Confirmation Order, all Persons shall be precluded from asserting against the Debtors or the

Reorganized Debtors, or their respective successors or property, any other or further Claims, demands, debts, rights, causes of action, liabilities or equity interests based upon any act, omission, cause, transaction, state of facts, or other activity of any kind or nature that occurred prior to the Effective Date. In accordance with the foregoing, except as provided in this Plan or the Confirmation Order, the Confirmation Order will be a judicial determination, as of the Effective Date, of discharge of all such Claims and other debts and liabilities against the Debtors and satisfaction, termination or cancellation of all Prepetition Meridian Interests pursuant to Sections 524 and 1141 of the Code, and such discharge will void any judgment obtained against the Debtors or the Reorganized Debtors at any time, to the extent that such judgment relates to a discharged Claim.

(c) Nothing in this Plan: (i) discharges, releases, or precludes any environmental liability that is not a Claim, or any environmental claim of the United States that arises on or after the Confirmation Date; (ii) releases the Debtors or Reorganized Debtors from liability under environmental law as the owner or operator of property that such Persons own or operate after the Confirmation Date; (iii) releases or precludes any environmental liability to the United States on the part of any Persons other than the Debtors and Reorganized Debtors; or (iv) enjoins the United States from asserting or enforcing, outside the Bankruptcy Court, any liability described in this paragraph; provided, however, that the Debtors and Reorganized Debtors preserve any and all of their rights and defenses under applicable law with respect to the claims for pre-confirmation violations asserted in the Notice and Finding of Violation, EPA-5-06-OH-12, dated June 23, 2006, regarding the Debtors' operations at their Jackson, Ohio facility. Nothing in this paragraph shall be construed to make the Reorganized Debtors liable for penalties under environmental law for days of violation occurring before the Confirmation Date.

Section 10.3. Releases.

(a) Releases by the Debtors. As of the Effective Date, for good and valuable consideration (including, solely with respect to the Meridian Covered Persons listed on Exhibit A hereto, the execution of a reasonable cooperation agreement, the terms of which are subject to agreement by the Litigation Trustee; provided that any such cooperation agreement shall not require any Meridian Covered Person to take any action which, in such Person's reasonable judgment, may be inconsistent with any obligation imposed pursuant to any directors' and officers' insurance policies under which such Person is an insured party), the adequacy of which is hereby confirmed, the Debtors and Reorganized Debtors in their individual capacities and as Debtors-in-Possession will be deemed to release and forever waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Reorganized Debtors, the Chapter 11 Cases, this Plan or the Disclosure Statement, and that could have been asserted by or on behalf of the Debtors or their Estates or the Reorganized Debtors at any time up to immediately prior to the Effective Date against (i) any of the Meridian Covered Persons and the Debtors' Professionals (excluding any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date), (ii) the Prepetition First Lien Lenders, each solely in its capacity as a Prepetition First Lien

Lender, (iii) if Class 4 votes to accept the Plan, the Prepetition Second Lien Lenders, each solely in its capacity as a Prepetition Second Lien Lender; (iv) the Prepetition First Lien Agent, solely in such capacity; (v) the Prepetition Second Lien Predecessor Agent, solely in such capacity; (vi) the Prepetition Second Lien Agent, solely in such capacity; and (vii) GSCP, solely in its capacities as Syndication Agent, Joint Book Manager and Joint Lead Arranger under the Prepetition First Lien Credit Agreement and Prepetition Second Lien Credit Agreement (which release under clauses (ii) through (vii) immediately above shall include any Cause of Action under Section 506(b) of the Bankruptcy Code or otherwise in connection with any adequate protection payments paid or incurred prior to the Effective Date under the terms of the DIP Order to or for the benefit of Holders of Prepetition First Lien Claims, Prepetition Second Lien Claims, the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Second Lien Predecessor Agent or GSCM, excluding any such payments made by the Debtors to Milbank, Tweed, Hadley & McCloy LLP (“Milbank”), provided that any such payments made by the Debtors to Milbank shall only be recoverable from Milbank and no other Person); provided, however, that nothing in this Section 10.3 shall be construed to release any party from fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty or, with respect to the Prepetition First Lien Agent, the Prepetition Second Lien Agent, the Prepetition Second Lien Predecessor Agent or GSCP, willful (but not mere intentional) breach of contract)) or gross negligence as determined by a Final Order; provided further, however, that nothing in this Section 10.3(a) shall be construed in any way to limit (i) the Prepetition First Lien Agent’s indemnification rights against the Prepetition First Lien Lenders under the Prepetition First Lien Credit Agreement or (ii) the Prepetition Second Lien Agent’s or the Prepetition Second Lien Predecessor Agent’s respective indemnification rights against the Prepetition Second Lien Lenders under the Prepetition Second Lien Credit Agreement.

(b) Releases by Holders of Claims and Interests. As of the Effective Date, to the fullest extent permitted by law, each Holder (other than a Debtor) of a Claim or Interest that votes on the Plan shall, in consideration for the obligations of the Debtors and the Reorganized Debtors under this Plan and the cash (if any), securities, contracts, instruments, releases and other agreements or documents to be delivered in connection with this Plan, be deemed to have forever released, waived and discharged all claims, demands, debts, rights, causes of action or liabilities (other than (x) the right to enforce the Debtors’ or the Reorganized Debtors’ obligations under this Plan, and the contracts, instruments, releases, agreements, and documents delivered, reinstated or assumed under this Plan, and (y) any claims or causes of action arising out of fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Reorganized Debtors, the Chapter 11 Cases, this Plan or the Disclosure Statement against (i) the Debtors and the Reorganized Debtors and (ii) any of the Meridian Covered Persons and the Debtors’ Professionals (excluding any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date), in each case at any time up to immediately prior to the Effective Date; provided, however, that each Holder of a Claim that votes on the Plan may elect by checking the appropriate box provided on the Ballot not to grant the releases set forth in this section 10.3(b).

(c) Injunction Related to Releases. The Confirmation Order will permanently enjoin the commencement or prosecution by any entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities released pursuant to this Plan, including but not limited to the claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities released in this section 10.3.

(d) Lien Avoidance Release. The Confirmation Order will provide for the Lien Avoidance Release in favor of (i) Holders of Prepetition First Lien Claims and the Prepetition First Lien Agents (in their respective capacities as such), and (ii) Holders of Prepetition Second Lien Secured Claims, the Prepetition Second Lien Agents and the Prepetition Second Lien Predecessor Agent (in their respective capacities as such).

Section 10.4. Survival of Indemnification Obligations.

The obligations of the Debtors to indemnify any of the Meridian Covered Persons, pursuant to articles or certificates of incorporation, by-laws, other constituent documents, contracts and/or applicable statutes, in respect of all actions, suits and proceedings against any of such Meridian Covered Persons, based upon any act or omission related to service with or for or on behalf of the Debtors, shall not be discharged or impaired by confirmation or consummation of the Plan and shall be assumed by the Reorganized Debtors as of the Effective Date; provided, however, that nothing in this section shall be construed to indemnify any Meridian Covered Person for fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Additionally, the Debtors shall obtain (at market based premiums) prior to the Effective Date insurance policies providing coverage for claims (as defined in such policies) made for any wrongful acts (as defined in such policies) or other covered conduct, acts or omissions occurring prior to the Effective Date (also referred to as "tail coverage") with coverage (in scope and substance) and on terms no less favorable to the current insureds than the Debtors' insurance policies existing as of the date of entry of the Confirmation Order, which insurance policies shall remain in full force and effect for a period of no less than three (3) years following the Effective Date.

All obligations of the Debtors to indemnify any individuals other than the Meridian Covered Persons pursuant to existing articles or certificates of incorporation, by-laws, other constituent documents, contracts and/or applicable statutes shall be discharged on the Effective Date in accordance with Section 10.2 of this Plan.

Section 10.5. Exculpation and Limitation of Liability.

None of the Debtors and the Reorganized Debtors, nor (a) any of their respective past and present directors and officers, (b) the Debtors' Professionals employed by the Debtors as of the Effective Date in their capacities as such, (c) the Committee, (d) the individual members of the Committee in their capacities as such, (e) the Prepetition Agents, in their capacities as such, (f) the Prepetition Lenders in their capacities as such, and, if applicable, as a co-proponent of any chapter 11 plan filed by the Debtors in these Chapter 11 Cases, (g) the employees employed by the Debtors as of the Effective Date, and (h) with respect to each of the foregoing Persons, each of their respective directors, officers, employees, agents, representatives, shareholders, partners,

members, attorneys, investment bankers, restructuring consultants and financial advisors in their capacities as such (collectively, the "Exculpated Parties"), shall have or incur any liability to any Holder of a Claim or an Interest or any other party in interest in these Chapter 11 Cases for any act or omission in connection with, relating to or arising out of the Chapter 11 Cases, the formulation, negotiation, implementation, confirmation or consummation of this Plan, the Disclosure Statement, or any contract, instrument, release or other agreement or document entered into during the Chapter 11 Cases or otherwise created in connection with this Plan; provided, however, that nothing in this Section 10.5 shall be construed to release or exculpate any Exculpated Party from fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Except as specifically provided herein, the Exculpated Parties shall have no liability to any Debtor, holder of a Claim, holder of an Interest, other party in interest in the Chapter 11 Cases or any other Person for actions taken or not taken in connection with, relating to or arising out of the Chapter 11 Cases, the formulation, negotiation, implementation, confirmation or consummation of this Plan, or the distribution of property under this Plan, including, without limitation, failure to obtain Confirmation of this Plan or to satisfy any condition or conditions, or refusal to waive any condition or conditions, to the occurrence of the Effective Date, and in all respects such Exculpated Parties shall reasonably be entitled to rely upon the advice of counsel with respect to their duties and responsibilities in the Chapter 11 Cases, the management and operation of the Debtors and under this Plan. No holder of a Claim or Interest or other party in interest, none of their respective agents, employees, representatives, financial advisors, attorneys or Affiliates, and no successors or assigns of any of the foregoing, shall have any right of action against the Exculpated Parties for any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the pursuit of confirmation of this Plan, the consummation of this Plan, or the administration of this Plan or the distribution of property under this Plan, except for fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence as determined by a Final Order. Notwithstanding anything contained in this Section 10.5 to the contrary, the exculpation provisions herein shall not apply to the subject matter of the motion found on the Bankruptcy Court's docket at Docket No. 864, or any proceedings relating directly to or based upon such subject matter.

Section 10.6. Injunction.

(a) Except as otherwise provided in this Plan, the Confirmation Order shall provide, among other things, that from and after the Confirmation Date all Persons who have held, hold or may hold Claims against or Interests in the Debtors are (i) permanently enjoined from taking any of the following actions against the Estate(s), or any of their property, on account of any such Claims or Interests and (ii) permanently enjoined from taking any of the following actions against any of the Debtors, the Reorganized Debtors or their property on account of such Claims or Interests: (A) commencing or continuing, in any manner or in any place, any action, or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating, perfecting or enforcing any lien or encumbrance; (D) asserting a setoff or right of subrogation of any kind against any debt, liability or obligation due to the Debtors; and (E) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of this Plan; provided, however, that nothing contained herein shall preclude such persons from exercising their rights pursuant to and consistent with the terms of this Plan.

(b) By accepting distributions pursuant to this Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the injunctions set forth in this section 10.6.

Section 10.7. Contractual Subordination Rights.

Subject to (a) the occurrence of the Effective Date and (b) the delivery to (i) the Prepetition First Lien Agent of cash (if any), the New Notes, New Common Stock and the Prepetition First Lien Claim Trust Interests in accordance with Section 3.3(b) pursuant to Section 8.2 hereof and (ii) the Prepetition Second Lien Agent of the New Common Stock, New Warrants and the Prepetition Second Lien Claim Trust Interests in accordance with Section 3.4(b)(1) pursuant to Section 8.3 hereof, each Prepetition Lender and each Prepetition Agent shall be deemed to have acquiesced and agreed to the treatments provided under the Plan for all Classes of Allowed Claims and to have waived and/or relinquished and to be barred from asserting any rights or claims under the Intercreditor Agreements.

Section 10.8. Term of Bankruptcy Injunction or Stays.

All injunctions or stays provided for in the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

Section 10.9. Dissolution of the Committee.

The Committee shall be dissolved on the Effective Date and shall not continue to exist thereafter except for the limited purposes of filing any remaining fee applications, and the professionals retained by the Committee shall be entitled to compensation for services performed and reimbursement of expenses incurred in connection therewith. Upon dissolution of the Committee on the Effective Date, the members of the Committee shall be released and discharged of and from all duties, responsibilities and obligations related to and arising from and in connection with the Chapter 11 Cases.

Section 10.10. [Intentionally Omitted].

Section 10.11. Formation of Oversight Committee.

On the Effective Date, the Oversight Committee shall be created. The Oversight Committee shall exercise overall direction and control of the Litigation Trust and the liquidation of its assets. The Oversight Committee shall serve without compensation and shall be dissolved upon the termination of the Litigation Trust. In the event of the resignation of a member of the Oversight Committee, the remaining members of the Oversight Committee that were appointed by the Class of Holders that appointed such resigning member shall designate such resigning member's successor. Unless and until such vacancy is filled, the Oversight Committee shall function with such reduced membership. Neither the Oversight Committee nor any of its members, nor any of its employees, professionals or agents, shall in any way be liable for any acts or for any acts of any of its members, except for acts undertaken in bad faith, willful misconduct or gross negligence, in the performance of their duties as members of the Oversight Committee.

Section 10.12. Post-Confirmation Date Retention of Professionals.

Upon the Effective Date, any requirement that professionals employed by the Reorganized Debtors comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date will terminate, and the Reorganized Debtors will be authorized to employ and compensate professionals in the ordinary course of business and without the need for Bankruptcy Court approval.

Provided that (i) Class 4 accepts the Plan and (ii) Camulos Master Fund LP (on behalf of various affiliated funds, "Camulos"), DK Acquisition Partners, L.P. (on behalf of various affiliated funds, "DKAP"), and Stanfield Capital Partners LLC (together with and as collateral manager, asset manager, investment advisor, or portfolio manager for various affiliated funds, "Stanfield") vote to accept the Plan in their respective capacities as Holders of Prepetition First Lien Claims and as Holders of Prepetition Second Lien Claims, on the Effective Date, the Debtors shall pay the reasonable fees and expenses of Morgan, Lewis & Bockius LLP as counsel to Camulos, DKAP, and Stanfield in their capacities as Prepetition First Lien Lenders that are incurred through the Effective Date.

ARTICLE XI

RETENTION AND SCOPE OF JURISDICTION OF THE BANKRUPTCY COURT

Section 11.1. Retention of Jurisdiction.

Pursuant to sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court will retain jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and this Plan to the fullest extent permitted by law, including, among other things:

(a) exclusive jurisdiction to allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Interest, including, without

limitation, the resolution of any request for payment of any Administrative Expense Claim or Priority Tax Claim and the resolution of any objections to the allowance or priority of Claims or Interests;

(b) jurisdiction to hear and rule upon all Retained Actions, Avoidance Actions, and other Causes of Action commenced and/or pursued by the Debtors and/or the Reorganized Debtors;

(c) exclusive jurisdiction to grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or this Plan for periods ending on or before the Effective Date;

(d) exclusive jurisdiction to resolve any matters related to the rejection, assumption or assumption and assignment of any executory contract or unexpired lease to which any Debtor is a party or with respect to which any Debtor or the Reorganized Debtor may be liable and to hear, determine, and, if necessary, liquidate any Claims arising therefrom;

(e) exclusive jurisdiction to ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of this Plan;

(f) exclusive jurisdiction to decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving the Debtors that may be pending in the Bankruptcy Court on the Effective Date;

(g) exclusive jurisdiction to enter such orders as may be necessary or appropriate to implement or consummate the provisions of this Plan and all contracts, instruments, releases and other agreements or documents created in connection with this Plan, the Disclosure Statement or the Confirmation Order;

(h) exclusive jurisdiction to resolve any cases, controversies, suits or disputes that may arise in connection with the consummation, interpretation, or enforcement of this Plan or any contract, instrument, release or other agreement or document that is executed or created pursuant to this Plan, or any entity's rights arising from or obligations incurred in connection with this Plan or such documents;

(i) exclusive jurisdiction to approve any modification of this Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code or approve any modification of the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document created in connection with this Plan, the Disclosure Statement or the Confirmation Order, or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, this Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document created in connection with this Plan, the Disclosure Statement or the Confirmation Order, in such manner as may be necessary or appropriate to consummate this Plan;

(j) exclusive jurisdiction to hear and determine all applications for compensation and reimbursement of expenses of Professionals under this Plan or under sections 330, 331, 363, 503(b), 1103 and 1129(a)(9) of the Bankruptcy Code, which shall be payable by the Debtors

only upon allowance thereof pursuant to the order of the Bankruptcy Court, provided, however, that the fees and expenses of the Reorganized Debtors, incurred after the Effective Date, including counsel fees, may be paid by the Reorganized Debtors in the ordinary course of business and shall not be subject to the approval of the Bankruptcy Court;

(k) exclusive jurisdiction to issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation, implementation or enforcement of this Plan or the Confirmation Order;

(l) jurisdiction to hear and determine Causes of Action by or on behalf of the Debtors or the Reorganized Debtors;

(m) exclusive jurisdiction to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code;

(n) exclusive jurisdiction to enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated, or if distributions pursuant to this Plan are enjoined or stayed;

(o) exclusive jurisdiction to determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, or other agreement, or document created in connection with this Plan, the Disclosure Statement or the Confirmation Order;

(p) exclusive jurisdiction to enforce all orders, judgments, injunctions, releases, exculpations, indemnifications and rulings entered in connection with the Chapter 11 Cases;

(q) jurisdiction to hear and determine all matters related to (i) the property of the Estates from and after the Confirmation Date and (ii) the activities of the Reorganized Debtors;

(r) exclusive jurisdiction to hear and determine disputes with respect to compensation of the Reorganized Debtors' Professionals;

(s) jurisdiction to hear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under the Bankruptcy Code; and

(t) exclusive jurisdiction to enter a final decree closing the Chapter 11 Cases pursuant to section 350 of the Bankruptcy Code.

Section 11.2. Alternative Jurisdiction.

In the event that the Bankruptcy Court is found to lack jurisdiction to resolve any matter, then such matter may be brought before any court having jurisdiction with regard thereto.

ARTICLE XII **MISCELLANEOUS PROVISIONS**

Section 12.1. Surrender of Instruments.

As a condition to participation under this Plan, the Holder of a note, debenture or other evidence of indebtedness of the Debtors that desires to receive the property to be distributed on account of an Allowed Claim based on such note, debenture or other evidence of indebtedness shall surrender such note, debenture or other evidence of indebtedness to the Debtors, or their designee, and shall execute and deliver such other documents as are necessary to effectuate this Plan. If no surrender of a security, note, debenture or other evidence of indebtedness occurs and a claimant does not provide an affidavit and indemnification agreement, in form and substance satisfactory to the Debtors, that such security, note, debenture or other evidence of indebtedness was lost, then no distribution may be made to any claimant whose Claim or Interest is based on such security, note, debenture or other evidence of indebtedness thereof. The Reorganized Debtors shall make subsequent distributions only to the persons who are the holders of record of, and who surrender such securities for exchange (or their assignees) and the record holders of such securities shall be those holders of record as of the Effective Date.

Section 12.2. Payment of Statutory Fees and Other Fees.

All fees payable pursuant to section 1930 of title 28 of the United States Code, as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date.

Section 12.3. Amendment or Modification of the Plan.

Subject to section 1127 of the Bankruptcy Code and, to the extent applicable, sections 1122, 1123 and 1125 of the Bankruptcy Code, the Debtors may, alter, amend or modify this Plan, the Plan Compendium, the Plan Supplement and any Exhibits hereto or thereto at any time prior to or after the Confirmation Date, but prior to the substantial consummation of this Plan. A Holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim or Interest of such Holder.

Section 12.4. Severability of Plan Provisions.

If, prior to the Confirmation Date, any term or provision of this Plan is determined by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court will have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision will then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration, or interpretation. The Confirmation Order will constitute a judicial determination and will provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

Section 12.5. Successors and Assigns.

This Plan shall be binding upon and inure to the benefit of the Debtors, all present and former Holders of Claims and Interests, and each of their respective successors and assigns, including, without limitation, the Reorganized Debtors. 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, successor or assign of such entity.

Section 12.6. Revocation or Withdrawal.

The Debtors reserve the right to revoke or withdraw this Plan as to any or all of the Debtors prior to the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan as to any or all of the Debtors, or if confirmation as to any or all of the Debtors does not occur, then, with respect to such Debtors, (a) this Plan shall be null and void in all respects, (b) any settlement or compromise embodied in this Plan (including the allowance, fixing or limiting to an amount certain any Claim or Interest or Class of Claims or Interests), assumption or rejection of executory contracts or leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void and (c) nothing contained in this Plan shall (i) constitute a waiver or release of any Claims by or against, or any Interests in, such Debtors or any other Person, (ii) prejudice in any manner the rights of such Debtors or any other Person or (iii) constitute an admission of any sort by the Debtors or any other Person.

Section 12.7. Notices.

All notices, requests and demands to or upon the Debtors or the Reorganized Debtors to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

To:

MERIDIAN AUTOMOTIVE SYSTEMS, INC.
999 Republic Drive, Suite 200
Allen Park, Michigan 48101
Attention: General Counsel
Telephone: (313) 253-4055
Facsimile: (313) 253-4026

with a copy to:

SIDLEY AUSTIN LLP
James F. Conlan
Larry J. Nyhan
Janet E. Henderson
Paul S. Caruso
Bojan Guzina
One South Dearborn
Chicago, Illinois 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036

- and -

YOUNG CONAWAY STARGATT
& TAYLOR, LLP
Robert S. Brady (No. 2847)
Edward J. Kosmowski (No. 3849)
Edmon L. Morton (No. 3856)
The Brandywine Building
1000 West Street, 17th Floor
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253

Section 12.8. Governing Law.

Subject to the provisions of any contract, certificates of incorporation, by-laws, instruments, releases, or other agreements or documents entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules.

Section 12.9. Tax Reporting and Compliance.

The Reorganized Debtors are hereby authorized, on behalf of each of the Debtors, to request an expedited determination under section 505 of the Bankruptcy Code of the tax liability of the Debtors for all taxable periods ending after the Petition Date through, and including, the Effective Date.

Section 12.10. Filing of Additional Documents.

On or before substantial consummation of this Plan, the Reorganized Debtors and the Debtors shall file such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

Section 12.11. Terms Binding.

Upon the entry of the Confirmation Order, all provisions of this Plan, including all agreements, instruments and other documents filed in connection with this Plan and executed by the Debtors or the Reorganized Debtors in connection with this Plan, shall be binding upon the Debtors, the Reorganized Debtors, all Holders of Claims and Meridian Prepetition Interests and all other Persons that are affected in any manner by this Plan. All agreements, instruments and other documents filed in connection with this Plan shall have full force and effect, and shall bind all parties thereto as of the entry of the Confirmation Order, whether or not such exhibits actually shall be executed by parties other than the Debtors or the Reorganized Debtors, or shall be issued, delivered or recorded on the Effective Date or thereafter.

Section 12.12. Confirmation Order and Plan Control.

In the event of any inconsistency between this Plan and the Disclosure Statement, any exhibit to this Plan or any other instrument or document created or executed pursuant to this Plan, this Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

Section 12.13. Incorporation by Reference.

All exhibits to this Plan, including any Exhibits, the Plan Compendium and the Plan Supplement, are incorporated and are a part of this Plan as if set forth in full herein.

Section 12.14. Reservation of Rights.

Except as expressly set forth herein, the Plan shall have no force and effect unless the Bankruptcy Court has entered the Confirmation Order. The filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtors with respect to the Plan shall not be and shall not be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims and Interests.

* * * * *

Dated: Wilmington, Delaware
December 6, 2006

SIDLEY AUSTIN LLP
James F. Conlan
Larry J. Nyhan
Janet E. Henderson
Paul S. Caruso
Bojan Guzina
One South Dearborn
Chicago, Illinois 60603

MERIDIAN AUTOMOTIVE SYSTEMS, INC.
(for itself and on behalf of its subsidiary
Debtors)

By: _____/s/
Name: Richard E. Newsted
Title: President and CEO

YOUNG CONAWAY STARGATT & TAYLOR, LP
Robert S. Brady (No. 2847)
Edward J. Kosmowski (No. 3849)
Edmon L. Morton (No. 3856)
The Brandywine Building
1000 West Street, 17th Floor
Wilmington, Delaware 19801

By: _____ Edmon L. Morton _____

Counsel for the Debtors and Debtors in
Possession

EXHIBIT A

Meridian Covered Persons

(attached hereto)

CURRENT OFFICERS

Richard E. Newsted	President and Chief Executive Officer (and former Chief Financial Officer)
Jeffery J. Stegenga	Chief Restructuring Officer
J. Steve McKenzie	Executive Vice President, Chief Operating Officer
Francis I. LeVeque	Executive Vice President, Chief Commercial Officer
Timothy J. Knutson	Vice President, Chief Financial Officer
Matthew K. Paroly	Vice President, General Counsel and Secretary
Craig S. Shatzer	Vice President of Purchasing and Strategic Planning
Mark P. Decker	Vice President, Human Resources
Gary A. Milburn	Vice President, International Operations
Michael J. Moriarty	Vice President, Corporate Controller and Chief Accounting Officer
Christopher J. Mack	Vice President of Finance - Operations
Daniel J. Dowdall	Vice President, Engineering and Product Development (and former Vice President, International Business Unit)
Carl E. Blaize	Vice President, Composite Products
Matthew R. Tacia	Vice President, Metal and Thermoplastics Products

CURRENT DIRECTORS

Robert J. McLaughlin	Director
Thomas Divird	Director (and former Chief Executive Officer)
Joseph T. Casey	Director

CERTAIN FORMER OFFICERS/AGENTS

John Koskiewicz	Former Interim Chief Financial Officer
Daniel Stansky and Stansky Consulting, Inc.	Former Senior Advisor to the Chief Executive Officer
Thomas C. Eggebeen The Sutter Group	Former Vice President of Human Resources

EXHIBIT B

Terms of New Warrants

(attached hereto)

Issuer: Reorganized Meridian

Holders: Issued to all Holders of Second Lien Claims pro rata based upon the amount of their Second Lien Claims

Issuance Date: Effective Date of the Fourth Amended Plan

Expiration Date: Five (5) years after the Effective Date

Exercise: Exercisable at any time after issuance date but prior to expiration date, subject to earlier termination as provided below

Exercise Price: Shall equal \$196 million divided by the number of shares of New Common Stock issued on the Effective Date.

Shares: Shares in an amount equal to 15% of the New Common Stock on the Effective Date on a fully diluted basis (excluding, for the avoidance of doubt, any shares that may be issued pursuant to the Management Incentive Plan).

Adjustments: The exercise price and/or the shares issuable on exercise of the Warrants will be subject to adjustment based on stock splits/dividends, reclassifications, reorganizations, certain asset distributions or issuances of New Common Stock for consideration less than the Fair Value (as defined in the Warrant) of the New Common Stock, including where applicable issuances pursuant to the Management Incentive Plan.

Sale Event: Except as provided in the next following paragraph, in the event of a merger, consolidation or sale of all or substantially all of Reorganized Meridian's assets (a "Sale Event"), the acquiring or surviving corporation will assume performance of the Warrants and the holders of the Warrants will be entitled, upon exercise of the Warrants, to receive the same consideration that would have been receivable upon or as a result of such Sale Event by a holder of the number of shares of Common Stock for which the Warrants were exercisable immediately prior to such Sale Event.

If the consideration that will be received by shareholders of Reorganized Meridian upon or as a result of a Sale Event does not include common equity securities of the acquiring or surviving entity or an affiliate of such entity constituting at least 80% of the total value of all consideration that will be received by such shareholders upon or as a result of such Sale Event, then (a) the Warrants (if not exercised prior to the Sale Event) will terminate upon consummation of the Sale Event; and (b) if such Sale

Event occurs within 3 years of the Effective Date, the holders of the Warrants not exercised prior to the Sale Event will receive (concurrently with the receipt of the Sale Event consideration by the Company's shareholders) a payment with a value equal to 80% of the Black-Scholes valuation of the Warrants, which payment will be made, at the Company's election, either (i) in cash or (ii) in the same consideration and in the same relative portions as the consideration received by shareholders of Reorganized Meridian upon or as a result of such Sale Event. For purposes of calculating the amount of such payment, (i) the term of the Warrant will be the time from the date of the consummation of the Sale Event to the fifth anniversary of the Issuance Date; (ii) the assumed volatility will be 41%; (iii) the assumed risk-free rate will equal the yield on the U.S. Treasury securities having a term most reasonably equivalent to that of the Warrant as of the close of business on the third business day prior to the consummation of the Sale Event; and (iv) the price of each share of New Common Stock will be its Fair Value (as defined in the Warrant).

Transfer:

Holders may transfer or assign the New Warrants in whole or part as long as (i) such transfer complies with applicable securities laws and (ii) such transfer will not result in the shares of New Common Stock being held of record by more than 450 persons assuming exercise in full of the Warrants.

EXHIBIT C

Excluded Parties

(attached hereto)

Plastech-LDM Technologies
Plastech Engineered Products
Plastech-Romulus
Panasonic Automotive Systems
IPS/Industrial Packaging
Euromotive Corporation
GE Polymerland

Ex. B-5

DB01:2248706.2
CH1 3661871v.3

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PATENT

RECORDED: 04/26/2010

REEL: 024286 FRAME: 0449