

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

ADELPHIA RECOVERY TRUST,

Plaintiff,

v.

BANK OF AMERICA, N.A., *et al.*,

Defendants.

No. 05 Civ. 9050 (LMM)

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the "Agreement") is entered into as of October 25, 2010, between the Adelfphia Recovery Trust, formerly known as the Adelfphia Contingent Value Vehicle, a Delaware statutory trust, and The Royal Bank of Scotland N.V. (f/k/a ABN AMRO Bank N.V.), ABN AMRO Inc., Banc of America Securities LLC, Bank of America, N.A., Bank of Montreal, BMO Capital Markets Corp., BNY Mellon Capital Markets LLC (f/k/a BNY Capital Markets, Inc.), The Bank of New York Mellon (f/k/a The Bank of New York), The Bank of Nova Scotia, Barclays Bank PLC, Barclays Capital Inc., Crédit Agricole Corporate and Investment Bank (formerly known as Calyon and successor to Crédit Lyonnais) and Crédit Agricole Securities (USA) Inc. (formerly known as Calyon Securities (USA) Inc. and successor to Crédit Lyonnais Securities (USA) Inc.), CIBC Inc., CIBC World Markets Corp., Citibank, N.A., Citicorp USA, Inc., Citigroup Global Markets Holdings Inc., Cooperatieve Centrale

Raiffeisen-Boerenleenbank B.A., “Rabobank Nederland,” New York Branch, Cowen and Company, LLC (f/k/a Cowen & Co., LLC, f/k/a SG Cowen & Co., LLC, f/k/a SG Cowen Securities Company, LLC), Credit Suisse, New York Branch (f/k/a Credit Suisse First Boston, New York Branch), Credit Suisse Securities (USA) LLC (f/k/a Credit Suisse First Boston Corporation and Donaldson, Lufkin & Jenrette Securities Corporation), and Credit Suisse Capital Funding, Inc. (f/k/a DLJ Capital Funding, Inc.), Deutsche Bank Securities, Inc. (f/k/a Deutsche Banc Alex. Brown Inc.), Deutsche Bank Trust Company Americas (f/k/a Bankers Trust Company), Fleet National Bank, Fleet Securities Inc., JPMorgan Chase Bank, N.A., J.P. Morgan Securities, Inc., Merrill Lynch & Co., Inc., Merrill Lynch Capital Corp., Mizuho Corporate Bank, Ltd. (f/k/a The Fuji Bank, Limited, and including The Dai-Ichi Kangyo Bank, Limited, The Industrial Bank of Japan, Limited, IBJ Whitehall Funding 2001 Trust, Mizuho Global Limited, Mountain Capital CLO I, and Mountain Capital CLO II); Morgan Stanley & Co. Incorporated, Morgan Stanley Senior Funding, Inc., PNC Bank, NA, PNC Capital Markets LLC, The Royal Bank of Scotland plc, Scotia Capital (USA) Inc., Societe Generale, SunTrust Bank, SunTrust Robinson Humphrey Inc. (f/k/a SunTrust Equitable Securities), TD Securities (USA) LLC (f/k/a TD Securities (USA) Inc.), Toronto Dominion (Texas) LLC (f/k/a Toronto Dominion (Texas), Inc.), Wells Fargo Bank, N.A., as successor to Wachovia Bank, National Association, and Wells Fargo Securities, LLC, as successor to Wachovia Capital Markets, LLC (collectively, the “Parties”).

WHEREAS:

A. On July 6, 2003, the Official Committee of Unsecured Creditors of Adelphia Communications Corporation (“ACC”) and each of its direct and indirect subsidiaries that were, along with ACC, debtors (collectively, the “Debtors”) in the Chapter 11 Cases (defined below), with the consent of the Debtors, sought leave to commence the above-captioned

action (the “Action”) against the Bank Defendants (as defined below) and contemporaneously filed an adversary complaint (as amended, the “Complaint”). On August 30, 2005, the United States Bankruptcy Court for the Southern District of New York (Hon. Robert E. Gerber) (the “Bankruptcy Court”) granted the Official Committee of Unsecured Creditors leave to prosecute the claims asserted in the Complaint.

B. On October 10, 2005, the Bank Defendants filed a motion requesting that the Court withdraw the reference of the Action. On February 9, 2006, the Court granted the motion for withdrawal of reference. On October 31, 2007, the Trust (as defined below) filed an Amended Complaint. On or about December 21, 2007 and thereafter, the Bank Defendants filed respective motions or answers, as amended from time to time, to the Amended Complaint and asserted various counterclaims. On March 4, 2008, the Trust filed a Second Amended Complaint. On or about March 28, 2008 and thereafter, the Bank Defendants filed respective answers to the Second Amended Complaint, as amended from time to time, and asserted various counterclaims.

C. The Bank Defendants have denied and disputed, and continue to deny and dispute, (i) each and all of the claims alleged against them in the Action; and (ii) all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. The Bank Defendants have expressly denied and continue to deny, inter alia, any allegations that any of them have caused damage or harm by the conduct alleged in the Action.

D. The Trust and the Bank Defendants have engaged in extensive fact and expert discovery in the Action, including taking hundreds of days of deposition testimony and reviewing millions of pages of documents.

E. On January 5, 2007, the Bankruptcy Court entered an order confirming the First Modified Fifth Amended Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors (the “Bankruptcy Plan”). On February 13, 2007, the Bankruptcy Plan became effective.

F. Under the Bankruptcy Plan, the Debtors’ rights and title to certain “Causes of Action” (as that term is defined in the Bankruptcy Plan), including the causes of action asserted in the Action, were transferred to the Adelphia Contingent Value Vehicle, a Delaware statutory trust created under the Bankruptcy Plan to pursue the Causes of Action and administer the proceeds from the Causes of Action. On March 15, 2007, the Contingent Value Vehicle changed its name to the “Adelphia Recovery Trust.”

G. The Trust and the Bank Defendants have participated in several mediation sessions with the Honorable Daniel Weinstein and, with his assistance, reached the settlement that is the subject of this Agreement.

NOW, THEREFORE, without any admission or concession by the Parties of any lack of merit of their claims whatsoever or of any liability or wrongdoing or lack of merit in their defenses or that as a result of their conduct the Trust or the Bank Defendants have suffered any damages or harm, it is hereby AGREED, by and among the Parties to the Agreement, through their respective attorneys, in consideration of the benefits flowing to the Parties from the Agreement, that the Adelphia Released Claims, Bank Released Claims and Inter-Bank Released Claims (as defined below and, collectively, the “Released Claims”) shall be compromised, settled, released and dismissed, with prejudice and without costs, upon and subject to the following terms and conditions.

1. **Definitions.** In addition to the definitions of various terms provided elsewhere in this Agreement, the following terms shall have the following meanings as used in this Agreement:

(a) “Adelphia” means ACC and each of its direct and indirect subsidiaries that are Debtors under the Bankruptcy Plan and each of its direct and indirect subsidiaries that are Debtors under the JV Plan, as the term Debtors is defined in the Bankruptcy Plan and the JV Plan.

(b) “Adelphia Related Litigation” means the Causes of Action, against persons or entities other than the Bank Defendant Releasees, transferred to the Trust pursuant to the Bankruptcy Plan. “Adelphia Related Litigation” does not include any Causes of Action against any Bank Defendant Releasees.

(c) “Adelphia Released Claims” means any and all claims or causes of action of every nature, description and kind, whether known or unknown (including, but not limited to, Unknown Claims, as defined below), that any Adelphia Releasor (as defined below) has, had or may have against any or all of the Bank Defendant Releasees (as defined below), which claims or causes of action are based upon, relate to, or arise from or in connection with the Chapter 11 Cases, the Action, the Complaint or the Counterclaims, or the allegations therein, that have been, could have been, may be or could be filed or asserted by the Adelphia Releasors against any Bank Defendant Releasee, or any transaction between Adelphia or any of the Adelphia Releasors and any of the Bank Defendant Releasees, including without limitation any claims or causes of action to recover any payments, distributions or funds (whether made pre-petition or post-petition, directly or indirectly to or on behalf of any Bank Defendant Releasee) (including without limitation any distributions or funds from the LIFs (as defined below) provided to any

Bank Defendant Releasee pursuant to Section 5.2(c)(iii) of the Bankruptcy Plan) or any claims or causes of action relating to any Bank Lender Post-Effective Date Fee Claim with respect to any LIF set forth in Section 5.2(c)(iii) of the Bankruptcy Plan. Adelpia Released Claims shall not include any Trust Preserved Defenses preserved under Paragraph 2(g) of this Agreement, but shall include any other defenses and any and all claims for disgorgement or other affirmative relief, arising out of or in connection with or relating to the JV Plan Litigation Indemnification Fund, JV Plan Bank Lender Post-Effective Date Fee Claims, JV Plan Grid Interest and the Bank Preserved Claims (as those terms are defined below). Adelpia Released Claims shall include, and the Adelpia Releasers hereby release, any right to object to any submission for reimbursement of Bank Claims as Bank Lender Post-Effective Date Fee Claims under Section 5.2(c)(iii)(B)(2) of the Bankruptcy Plan. Adelpia Released Claims does not mean, and expressly excludes, any and all Trust Preserved Claims.

(d) “Approval Date” means the first business day that is at least fifteen (15) calendar days after the Order (as defined below) is entered by the Court; provided, however, if the Order is subject to a stay as of such date, “Approval Date” means the next business day upon which (1) such stay is vacated and/or no longer in effect and (2) the Order is in full force and effect.

(e) “Bank Defendants” means The Royal Bank of Scotland N.V. (f/k/a ABN AMRO Bank N.V.), ABN AMRO Inc., Banc of America Securities LLC, Bank of America, N.A., Bank of Montreal, BMO Capital Markets Corp., BNY Mellon Capital Markets LLC (f/k/a BNY Capital Markets, Inc.), The Bank of New York Mellon (f/k/a The Bank of New York), The Bank of Nova Scotia, Barclays Bank PLC, Barclays Capital Inc., Crédit Agricole Corporate and Investment Bank (formerly known as Calyon and successor to Crédit Lyonnais) and Crédit

Agricole Securities (USA) Inc. (formerly known as Calyon Securities (USA) Inc. and successor to Crédit Lyonnais Securities (USA) Inc.), CIBC Inc., CIBC World Markets Corp., Citibank, N.A., Citicorp USA, Inc., Citigroup Global Markets Holdings Inc., Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., “Rabobank Nederland,” New York Branch, Cowen and Company, LLC (f/k/a Cowen & Co., LLC, f/k/a SG Cowen & Co., LLC, f/k/a SG Cowen Securities Company, LLC), Credit Suisse, New York Branch (f/k/a Credit Suisse First Boston, New York Branch), Credit Suisse Securities (USA) LLC (f/k/a Credit Suisse First Boston Corporation and Donaldson, Lufkin & Jenrette Securities Corporation), and Credit Suisse Capital Funding, Inc. (f/k/a DLJ Capital Funding, Inc.), Deutsche Bank Securities, Inc. (f/k/a Deutsche Banc Alex. Brown Inc.), Deutsche Bank Trust Company Americas (f/k/a Bankers Trust Company), Fleet National Bank, Fleet Securities Inc., JPMorgan Chase Bank, N.A., J.P. Morgan Securities, Inc., Merrill Lynch & Co., Inc., Merrill Lynch Capital Corp., Mizuho Corporate Bank, Ltd. (f/k/a The Fuji Bank, Limited, and including The Dai-Ichi Kangyo Bank, Limited, The Industrial Bank of Japan, Limited, IBJ Whitehall Funding 2001 Trust, Mizuho Global Limited, Mountain Capital CLO I, and Mountain Capital CLO II); Morgan Stanley & Co. Incorporated, Morgan Stanley Senior Funding, Inc., PNC Bank, NA, PNC Capital Markets LLC, The Royal Bank of Scotland plc, Scotia Capital (USA) Inc., Societe Generale, SunTrust Bank, SunTrust Robinson Humphrey Inc. (f/k/a SunTrust Equitable Securities), TD Securities (USA) LLC (f/k/a TD Securities (USA) Inc.), Toronto Dominion (Texas) LLC (f/k/a Toronto Dominion (Texas), Inc.), Wells Fargo Bank, N.A., as successor to Wachovia Bank, National Association, and Wells Fargo Securities, LLC, as successor to Wachovia Capital Markets, LLC.

(f) “Bank Preserved Claims” means (1) the claims of any Bank Defendant Releasor, or its successor in interest, that have been or will be asserted against the Trust or

Adelphia in any and all proceedings and matters arising out of or in connection with or relating to the LIF or the JV Plan Litigation Indemnification Fund or the JV Plan Bank Lender Post-Effective Date Fee Claims (collectively, the “JV LIF Litigation”) or the JV Plan Grid Interest (the “Grid Interest Litigation”), (2) any right any Bank Defendant Releasor may have to receive distributions as a holder of interests in the Trust, and (3) any claim for principal, interest or other amounts of any person or entity other than a Bank Defendant Releasor: (i) that at any time prior to the Effective Date, purchased or was assigned all or part of any such claim of a Bank Defendant Releasor or (ii) on whose behalf a Bank Defendant Releasor filed a proof of claim in the Chapter 11 Cases in a representative capacity, in all cases to the extent that such claims were not released or resolved pursuant to the Bankruptcy Plan or the JV Plan.

(g) “Bank Released Claims” means any and all claims or causes of action of every nature, description and kind, whether known or unknown (including, but not limited to, Unknown Claims, as defined below) that the Bank Defendant Releasors (as defined below) have, had or may have against any Adelphia Releasee (as defined below), which claims or causes of action are based upon, relate to, or arise from or in connection with the Chapter 11 Cases, the Action, the Complaint or the Counterclaims, or the allegations therein, that were ever asserted by or that could have been asserted by the Bank Defendant Releasors against the Adelphia Releasees, other than Bank Preserved Claims. Bank Released Claims does not mean, and expressly excludes, any and all Bank Preserved Claims and any claim for contribution or indemnification by any Bank Defendant Releasor against any former officer, director or attorney of Adelphia in connection with (a) the actions styled *Accident Fund Co. (Blue Cross Blue Shield of Michigan) v. Deloitte & Touche LLP*, No. 03 cv 5752 (SDNY), *W.R. Huff Asset Mgmt. Co. v. Deloitte & Touche LLP*, 03-CV-5753 (LLM) (SDNY), and *Pennsylvania State Employees’*

Retirement System v. Deloitte & Touche LLP, 07-CV-6849 (LLM) (SDNY), (collectively, the “Huff Actions”), or (b) any other action that may be in the future brought against a Bank Defendant Releasor by a party other than the Trust.

(h) “Causes of Action” shall have the meaning ascribed to that term in the Bankruptcy Plan.

(i) “Century-TCI Administrative Agent” means “Administrative Agent” as defined in the Century-TCI Credit Agreement.

(j) “Century-TCI Credit Agreement” means the Credit Agreement dated as of December 3, 1999 among Century-TCI California, L.P., Certain Lenders, Societe Generale and Deutsche Bank Securities, Inc. as Co-Syndication Agents, Salomon Smith Barney Inc. as Lead Arranger and Sole Book Manager, Mellon Bank, N.A. as Documentation Agent, and Citibank, N.A. as Administrative Agent.

(k) “Century-TCI Stipulation” means the Century-TCI Stipulation and Consent Order Regarding Century-TCI Credit Facility, dated March 8, 2007, as approved by the Court by Order Approving Stipulation and Consent Order Regarding Century-TCI Credit Facility, dated July 19, 2007 (Docket No. 13699) filed in *In Re Adelfia Communications Corp.*, Case No. 02-41729 (REG) (Bankr. S.D.N.Y).

(l) “Century-TCI Stipulation Option A” means paragraph 1(A) on page 3 of the Century-TCI Stipulation, and “Century-TCI Stipulation Option B” means paragraph 1(B) on page 3 of the Century-TCI Stipulation.

(m) “Chapter 11 Cases” means the cases jointly administered under Chapter 11 of the Bankruptcy Code commenced by Adelphia styled *In re Adelphia Communications Corporation, et al.*, Chapter 11 Case No. 02-41729 (REG) in the United States Bankruptcy Court for the Southern District of New York.

(n) “Counterclaims” means any and all counterclaims asserted in the Action against the Trust.

(o) “Court” means the United States District Court for the Southern District of New York.

(p) “Effective Date” means the earliest date upon which the Agreement is executed by all of the Parties but in no event later than October 25, 2010.

(q) “Escrow Account” means an interest bearing account at Citibank, N.A. (the “Escrow Agent”) established to hold the Settlement Amount as set forth in Paragraph 4 below and subject to an escrow agreement among the Bank Defendants. The Escrow Agent shall invest any funds held in the Escrow Account in short-term United States Agency or Treasury Securities (or a mutual fund invested solely in such instruments), or in a fully U.S. Government-insured account, and shall collect and reinvest any and all interest accrued thereon. Pending the release of the funds contained therein in accordance with this Agreement, any fees and all applicable taxes on interest relating to the Escrow Account shall be paid from the funds contained in the Escrow Account. The Trust is responsible for and shall take appropriate action to ensure calculation and payment of any applicable taxes and fees relating to the Escrow Account, including, but not limited to, completing applicable tax-related forms. No Bank Defendant shall be responsible for any diminution in value of the Escrow Account. The Escrow

Agent shall be paid a monthly fee of \$12,500 subject to a minimum payment of \$25,000. The Escrow Agent's fee is payable initially upon the funding of the Escrow Account and subsequently on the first business day of each month thereafter.

(r) "Holdback Share" means "Holdback Share" as defined in the Century-TCI Stipulation.

(s) "Inter-Bank Released Claims" means any and all claims or causes of action of every nature and description, whether known or unknown (including, but not limited to, Unknown Claims, as defined below), that any Bank Defendant Releasor has, had or may have against any Bank Defendant Releasee, which claims or causes of action are based upon, relate to, or arise from or in connection with the Chapter 11 Cases, the Action, the Complaint or the Counterclaims, or the allegations therein, or by virtue of the Settlement Payment being made under this Agreement, including but not limited to any claims related to any prepetition credit facility to which Adelpia was a party, that have been, could have been, may be or could be filed or asserted by any Bank Defendant Releasor against any other Bank Defendant Releasee; provided, however, nothing herein shall release any claim by any Bank Defendant Releasor against any Bank Defendant Releasee (i) for contribution or indemnity in connection with the Huff Actions or in connection with any other action that has been or may be in the future brought against a Bank Defendant Releasor by a party other than the Trust or another Bank Defendant Releasor; (ii) for reimbursement of fees and costs incurred by underwriting syndicate members related to underwritings of Adelpia securities in which they participated (provided that, in the event any such claim is asserted by an underwriting syndicate member (the "Claiming Member") against another underwriting syndicate member (a "Defending Member"), all defenses, rights or claims of setoff and recoupment, counterclaims and other claims for payment of fees and costs of

or by the Defending Member or of or by any affiliate thereof against the Claiming Member or against any affiliate thereof shall be similarly preserved and not released under this Agreement); or (iii) for indemnification under the Parnassos Credit Agreement (as that term is defined in the JV Plan) from the escrow account maintained by The Bank of Nova Scotia containing amounts withheld from lenders under the Parnassos Credit Agreement from their JV Plan distributions, including but not limited to the right of the Bank of Nova Scotia to recover from or against any Bank Defendant Releasee that received a distribution under the JV Plan with respect to amounts owed to it under the Parnassos Credit Agreement payment of such Bank Defendant Releasee's pro rata portion of the fees and expenses incurred in connection with the completion of the Grid Interest Litigation; and, provided further, that (x) a Bank Defendant Releasor that has selected Century-TCI Stipulation Option A pursuant to the terms of the Century-TCI Stipulation does not release as against any Bank Defendant Releasee its right, pursuant to the Century-TCI Stipulation, to payment of the unused portion of its Holdback Share, if any, remaining after payment of the fees and expenses incurred by the Century-TCI Administrative Agent under the Century-TCI Credit Agreement, including, among others, fees and expenses in connection with the completion of the Grid Interest Litigation, and (y) a Bank Defendant Releasor that has selected Century-TCI Stipulation Option A or Century-TCI Stipulation Option B pursuant to the terms of the Century-TCI Stipulation does not release as against any Bank Defendant Releasee any claims such Bank Defendant Releasor has for such Bank Defendant Releasor's share of amounts actually recovered on its behalf by the Century-TCI Administrative Agent in the Grid Interest Litigation or any settlement thereof; and provided further that the Century-TCI Administrative Agent does not release as against any Bank Defendant Releasee that is a party to the Century-TCI Credit Agreement any right to or claim for payment of such Bank Defendant

Releasee's *pro rata* portion of the fees and expenses incurred in connection with the completion of the Grid Interest Litigation, including any right or claim of the Century-TCI Administrative Agent to such payment that remains after the Century-TCI Administrative Agent has paid to a Bank Defendant Releasee the unused portion of such Bank Defendant Releasee's Holdback Share. Notwithstanding any language in this Agreement that may suggest to the contrary, this Agreement shall have no adverse effect on the claims of any Bank Defendant Releasee relating to the Bank Syndicate LIF (as defined in the Bankruptcy Plan).

(t) "JV Plan" means the Third Modified Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code for Century-TCI Debtors and Parnassos Debtors, as Confirmed (Docket No. 11527) as modified by the Century-TCI Stipulation filed in *In Re Adelpia Communications Corp.*, Case No. 02-41 729 (REG) (Bankr. S.D.N.Y.)

(u) "JV Plan Bank Lender Post-Effective Date Fee Claims" means "Bank Lender Post-Effective Date Fee Claim" as defined in the JV Plan.

(v) "JV Plan Grid Interest" means "Grid Interest" as defined in the JV Plan.

(w) "JV Plan Litigation Indemnification Fund" means "Litigation Indemnification Fund" as defined in the JV Plan.

(x) "LIF" shall have the meaning ascribed to it in the Bankruptcy Plan.

(y) "Person" means an individual, or any business or legal entity of any kind included but not limited to any corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint stock

company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof and their spouses, heirs, predecessors, successors, agents, representatives or assignees.

(z) “Release Effective Date” means the date upon which the Settlement Amount has been transferred from the Escrow Account to the Trust in accordance with Paragraph 4 below.

(aa) “Rigas Entity” means John Rigas, Doris Rigas, Timothy Rigas, Michael Rigas, James Rigas, Ellen Rigas or Peter Venetis or members of their respective immediate families (collectively, the “Rigases”) and any entity owned or controlled by one or more Rigases and all the predecessors, successors, parents, subsidiaries, divisions and related or affiliated entities of any such entity, but not including ACC and its direct and indirect subsidiaries.

(bb) The “Trust” means the Adelpia Recovery Trust (formerly known as the Adelpia Contingent Value Vehicle), a Delaware statutory trust and the Trustees (as defined below) thereof, solely in their capacity as Trustees.

(cc) “Trust Preserved Claims” means any and all claims against Goldman Sachs & Co., Key Bank, N.A., and HSBC Bank USA, N.S. that have been or will be asserted in the Action or in *Adelpia Recovery Trust v. Key Bank, N.A. et al.*, No. 1:099-cv-00215-RJA and related cases 1:07-cv-00553 RJA, 1:07-cv- 00554 RJA, and 1:07-cv-000555 RJA (W.D.N.Y.) (the “*Sabres* Action”).

(dd) “Trust Preserved Defenses” means those defenses of the Trust to Bank Preserved Claims that are expressly preserved under Paragraph 2(g) of this Agreement.

(ee) “Trustees” means the trustees of the Trust.

(ff) “Unknown Claims” means any Released Claims that any Party does not know of or suspect to exist in its favor at the time of the Agreement which, if known by that Party, might have affected its settlement with and release of any other Party.

2. **Mutual Releases.** Upon the occurrence of the Release Effective Date:

(a) The Trust, for itself and Adelpia and, to the extent legally empowered to do so, also for their respective present and former subsidiaries, parents, affiliates, insurers, controlled companies, agents, representatives, trustees, officers, directors, employees, principals, partners, members, predecessors, successors, assigns, transferees, heirs, executors, administrators and attorneys (collectively, the “Adelpia Releasers”), for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, fully, finally and forever release, relinquish, and discharge each Bank Defendant and its present and former subsidiaries, parents, affiliates, insurers, controlled companies, agents, representatives, trustees, officers, directors, employees, principals, partners, members, predecessors, successors, assigns, transferees, heirs, executors, administrators and attorneys, all solely in their capacities as such (collectively, the “Bank Defendant Releasees”), from the Adelpia Released Claims; provided, however, that nothing herein shall constitute a release of any Bank Defendant’s obligations under this Agreement. For the avoidance of any doubt, the Trust Preserved Claims are *not* released, discharged or affected in any way as a result of this Agreement.

(b) **WITH RESPECT TO ANY AND ALL ADELPHIA RELEASED CLAIMS, THE ADELPHIA RELEASERS AGREE THAT, UPON THE RELEASE EFFECTIVE DATE, THEY EXPRESSLY WAIVE THE PROVISIONS, RIGHTS AND**

BENEFITS OF CALIFORNIA CIVIL CODE § 1542 AND ANY PROVISIONS, RIGHTS AND BENEFITS CONFERRED BY ANY LAW OF ANY STATE OR TERRITORY OF THE UNITED STATES OR PRINCIPLE OF COMMON LAW WHICH IS SIMILAR, COMPARABLE OR EQUIVALENT TO CALIFORNIA CIVIL CODE § 1542, WHICH PROVIDES:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

THE ADELPHIA RELEASORS ACKNOWLEDGE THAT THEY MAY HEREAFTER DISCOVER FACTS IN ADDITION TO OR DIFFERENT FROM THOSE THAT THEY NOW KNOW OR BELIEVE TO BE TRUE WITH RESPECT TO THE SUBJECT MATTER OF THE ADELPHIA RELEASED CLAIMS, BUT THE ADELPHIA RELEASORS SHALL EXPRESSLY HAVE FULLY, FINALLY AND FOREVER SETTLED, RELEASED AND DISCHARGED ANY AND ALL ADELPHIA RELEASED CLAIMS, KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR NON-CONTINGENT, WHETHER OR NOT CONCEALED OR HIDDEN, WHICH NOW EXIST, OR HERETOFORE HAVE EXISTED UPON ANY THEORY OF LAW OR EQUITY NOW EXISTING OR COMING INTO EXISTENCE IN THE FUTURE, INCLUDING, BUT NOT LIMITED TO, CONDUCT WHICH IS NEGLIGENT, RECKLESS, INTENTIONAL, WITH OR WITHOUT MALICE, OR A BREACH OF ANY DUTY, LAW OR RULE, WITHOUT REGARD TO THE SUBSEQUENT DISCOVERY OR EXISTENCE OF SUCH DIFFERENT OR ADDITIONAL FACTS.

(c) Each Bank Defendant, for itself and, to the extent legally empowered to do so, for its present and former subsidiaries, parents, affiliates, insurers, controlled companies, agents, representatives, trustees, officers, directors, employees, principals, partners, members, predecessors, successors, assigns, transferees, heirs, executors, administrators and attorneys (collectively, the “Bank Defendant Releasers”), for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, fully, finally and forever releases, relinquishes, and discharges the Trust, Adelpia, and their present and former subsidiaries, parents, affiliates, insurers, controlled companies, agents, representatives, trustees, officers, directors, employees, principals, partners, members, predecessors, successors, assigns, transferees, heirs, executors, administrators and attorneys (except for BIPC (as defined below)), all solely in their capacities as such, except for any Rigas Entity (collectively, the “Adelpia Releasees”) from the Bank Released Claims; provided, however, that nothing herein shall constitute a release of Adelpia’s or the Trust’s obligations under this Agreement. For the avoidance of any doubt, the Bank Preserved Claims are *not* released, discharged or affected in any way (except as provided in Paragraph 2(g)) as a result of this Agreement.

(d) The Bank Defendant Releasers, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, fully, finally and forever release, relinquish, and discharge each Bank Defendant Releasee from the Inter-Bank Released Claims; provided, however, that nothing herein shall constitute a release of the Bank Defendants’ obligations under this Agreement.

(e) WITH RESPECT TO ANY AND ALL BANK RELEASED CLAIMS AND INTER-BANK RELEASED CLAIMS, THE BANK DEFENDANT RELEASORS AGREE THAT, UPON THE RELEASE EFFECTIVE DATE, THE BANK DEFENDANT

RELEASORS EXPRESSLY WAIVE THE PROVISIONS, RIGHTS AND BENEFITS OF CALIFORNIA CIVIL CODE § 1542 AND ANY PROVISIONS, RIGHTS AND BENEFITS CONFERRED BY ANY LAW OF ANY STATE OR TERRITORY OF THE UNITED STATES OR PRINCIPLE OF COMMON LAW WHICH IS SIMILAR, COMPARABLE OR EQUIVALENT TO CALIFORNIA CIVIL CODE § 1542, WHICH PROVIDES:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

THE BANK DEFENDANT RELEASORS ACKNOWLEDGE THAT THEY MAY HEREAFTER DISCOVER FACTS IN ADDITION TO OR DIFFERENT FROM THOSE THAT THEY NOW KNOW OR BELIEVE TO BE TRUE WITH RESPECT TO THE SUBJECT MATTER OF THE BANK RELEASED CLAIMS AND/OR THE INTER-BANK RELEASED CLAIMS, BUT THE BANK DEFENDANT RELEASORS SHALL EXPRESSLY HAVE FULLY, FINALLY AND FOREVER SETTLED, RELEASED AND DISCHARGED ANY AND ALL BANK RELEASED CLAIMS AND INTER-BANK RELEASED CLAIMS, KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CONTINGENT OR NON-CONTINGENT, WHETHER OR NOT CONCEALED OR HIDDEN, WHICH NOW EXIST, OR HERETOFORE HAVE EXISTED UPON ANY THEORY OF LAW OR EQUITY NOW EXISTING OR COMING INTO EXISTENCE IN THE FUTURE, INCLUDING, BUT NOT LIMITED TO, CONDUCT WHICH IS NEGLIGENT, RECKLESS, INTENTIONAL, WITH OR WITHOUT MALICE, OR A BREACH OF ANY DUTY, LAW OR RULE, WITHOUT REGARD TO THE

**SUBSEQUENT DISCOVERY OR EXISTENCE OF SUCH DIFFERENT OR
ADDITIONAL FACTS.**

(f) Notwithstanding anything to the contrary contained in this Agreement or the Order, all Bank Preserved Claims of any and all Bank Defendant Releasors shall be fully preserved. Likewise, all Trust Preserved Claims shall be fully preserved.

(g) With respect to any Bank Preserved Claims relating to the JV LIF Litigation and the Grid Interest Litigation, the Trust waives any and all counterclaims, as well as any argument or defense (i) based on any allegations that were made by the Trust in the Action, or (ii) otherwise based on any assertion that, at any time before Adelphia filed for bankruptcy, any Bank Defendant Releasor engaged in willful misconduct or gross negligence in connection with any of the credit agreements described in any Complaint filed by the Trust in the Action. With the exception of the arguments or defenses set forth in clauses (i) and (ii), the Trust expressly reserves any other defenses (to the extent not already waived) with respect to any Bank Preserved Claims relating to the JV LIF Litigation and the Grid Interest Litigation (“Trust Preserved Defenses”), including without limitation any defense that, after Adelphia filed for bankruptcy, any Bank Defendant Releasor engaged in willful misconduct in connection with its submission of any JV Plan Bank Lender Post-Effective Date Fee Claims or any Bank Preserved Claims for JV Plan Grid Interest.

(h) This Agreement does not and shall not be construed to (i) settle any Adelphia Related Litigation; (ii) release any defendant, other than all Bank Defendant Releasees, in any Adelphia Related Litigation brought or to be brought by Adelphia or the Trust; (iii) settle claims against or release Goldman, Sachs & Co. in the Action, or (iv) settle claims against or release Key Bank, N.A. or HSBC Bank USA, N.S. in the Action or in the *Sabres* Action. By

way of example and not limitation, this Agreement does not and shall not be construed to release any Rigas Entity, or to settle claims against them, or to release any of the present defendants or settle any claims against those defendants in *Adelphia Communications Corp., et al. v. Prestige Communications of NC, Inc., et al.*, Ad. Pro. 04-03203 (Bankr. S. D. N.Y.), *Adelphia Communications Corp., et al. v. FPL Group, Inc., et al.*, Ad. Pro. 04-03295 (Bankr. S. D. N.Y.), or to settle any claims against or release Buchanan Ingersoll & Rooney PC.

(i) The Adelphia Releasors agree that any LIF funds currently held in escrow (other than funds that are the subject of the JV LIF Litigation) may be distributed to the applicable Bank Defendant Releasee in respect of such claims without presentment or submission of invoices to any Adelphia Releasor.

3. **Stipulations of Dismissal.** On or as soon as practical after the Release Effective Date, the Trust and Fleet National Bank shall (i) file all documents required by the Federal Rules of Appellate Procedure and the Local Rules of Court to effect the prompt dismissal, with prejudice and without cost to any Party of the Trust's appeal to the United States Court of Appeals for the Second Circuit in Case No. 09-0799-BK(L) and related Case Nos. 09-0808-BK(CON) and 09-0810-BK(CON) as to Fleet National Bank and (ii) file all documents required by the Federal Rules of Civil Procedure and the Local Rules of the Court to effect the prompt dismissal with prejudice and without costs to any Party of all remaining claims pending against Fleet National Bank in the United States District Court for the Western District of New York in Case No. 1:09-cv-00215-RJA and related cases 1:07-cv-00553 RJA, 1:07-cv-00554 RJA, and 1:07-cv-00555 RJA.

On or as soon as practical after the Release Effective Date, the Parties will file a stipulation of dismissal dismissing the Action with prejudice and without cost to any Party.

4. **Settlement Payment.** Within fifteen (15) business days following the Effective Date, in consideration of the contemplated releases and dismissals described above in Paragraphs 2 and 3, each Bank Defendant shall transfer or cause to be transferred its respective share (“Respective Share”) of the sum of One Hundred Seventy Five Million Dollars (\$175,000,000.00) (the “Settlement Amount”) in immediately available funds to the Escrow Account. Within one business day of the Approval Date, the Bank Defendants shall provide written notice of the Approval Date to the Escrow Agent, with a copy of this notice simultaneously provided to counsel for the Trust. Within five (5) business days following receipt of written notice of the occurrence of the Approval Date, the Escrow Agent shall transfer all sums held in the Escrow Account (including interest earned thereon but less applicable fees and taxes) by wire to an account specified by the Adelpia Recovery Trust (the “Settlement Payment”), and legal and equitable title thereto shall pass irrevocably to the Adelpia Recovery Trust, provided, however, that if the Court declines to enter the Order or the Approval Date does not otherwise occur, the Respective Share of the Settlement Amount (including interest earned thereon but excluding applicable fees and taxes) shall be returned to each Bank Defendant, this Agreement shall otherwise be void and of no further effect, and all Parties shall be restored to their respective positions in the Action without prejudice. Each Bank Defendant shall be liable solely for its own Respective Share and shall not be liable, in whole or in part, for the Respective Share of any other Bank Defendant. The Respective Shares of each of the following enumerated groups of Bank Defendants: (1) Banc of America Securities LLC; Bank of America, N.A.; Fleet National Bank; Fleet Securities Inc.; Merrill Lynch & Co., Inc. and Merrill Lynch Capital Corp.; (2) The Bank of Nova Scotia; (3) CIBC Inc.; CIBC World Markets Corp.; (4) Citibank, N.A.; Citicorp USA, Inc.; Citigroup Global Markets Holdings Inc.; and (5) Deutsche Bank Securities,

Inc. (f/k/a Deutsche Banc Alex. Brown Inc.); Deutsche Bank Trust Company Americas (f/k/a Bankers Trust Company); (the “Fraudulent Transfer Defendant Groups”) are set forth on Schedule A to this Agreement. The Respective Shares of all other Bank Defendants are set forth on Schedule B to this Agreement. The amount of each Fraudulent Transfer Defendant Group’s Respective Share shall remain confidential and shall not be shared other than among the Fraudulent Transfer Defendant Groups. The amount of each other Bank Defendant’s Respective Share shall remain confidential and shall not be shared other than among the Bank Defendants, provided, however, that each Bank Defendant shall be free to make such disclosure of its own Respective Share as it deems appropriate. Neither Schedule A nor Schedule B shall be provided to the Trust and neither Schedule A nor Schedule B will be attached to any copy of this Agreement that is filed with the Court or otherwise publicly disclosed. If, however, any Bank Defendant fails to transfer its Respective Share to the Escrow Account as provided in Paragraph 4 herein (the “Non-Paying Bank Defendant”), (i) the Trust shall be entitled to receive from the other Bank Defendants a redacted copy of Schedule A and/or Schedule B that only reflects the Non-Paying Bank Defendant’s Respective Share, and (ii) at the option of the Trust: (a) the Trust may seek to enforce this Agreement against any Non-Paying Bank Defendant and compel any such Non-Paying Bank Defendant to pay the Non-Paying Bank Defendant’s Respective Share plus interest at nine per cent (9%) per annum from the date payment was due, plus costs and reasonable attorneys’ fees or (b) the Agreement as to the Non-Paying Bank Defendant shall be void and of no further effect, and the Trust and the Non-Paying Defendant shall be restored to their respective positions in the Action without prejudice.

5. **Court Approval.** The Trust will seek an Order from the Court (the “Order”), which Order shall be in form and substance acceptable to the Parties, that, among other

provisions, contains findings of fact, conclusions of law, and decretal paragraphs: (i) finding that the Trustees exercised valid and proper business judgment in causing the Trust to enter into an Agreement that is fair to the Trust; (ii) finding that the Parties acted in good faith in entering into this Agreement; (iii) providing that, from and after the Approval Date, any modification of the Order in connection with an appeal or otherwise will not undo or otherwise affect the validity of any actions taken, transfers made, or releases granted in reliance upon the entry of the Order and the occurrence of the Approval Date; (iv) barring and enjoining the prosecution of any claims for contribution or indemnification against any and all Bank Defendant Releasees by any Person that is sued by the Trust (or Adelpia) and that is not a party to this Agreement that are based upon, relate to, or arise from or in connection with the Chapter 11 Cases, the Action, the Complaint or the Counterclaims, or the allegations therein; and (v) approving and adopting the provisions of Paragraph 14(b) hereof regarding return, destruction and confidentiality of documents, which provisions will supersede any contrary terms contained in the Confidentiality Stipulation and Protective Order entered August 11, 2008 (D.I. 898). The Trust will provide the Bank Defendants with an opportunity to review and comment on a draft of the papers seeking entry of the Order, and any notice provided in connection therewith, before those papers are submitted to the Court and such notice is provided.

6. **Final Claim Allowance.** In the Chapter 11 Cases, certain of the Bank Defendant Releasees filed or otherwise asserted claims for principal, interest and costs and expenses under various credit agreements to which Adelpia entities were parties (“Bank Lender Claims”). Those Bank Lender Claims were provisionally allowed under the Bankruptcy Plan and the JV Plan, and payments thereon were made to those Bank Defendant Releasees (the “Payments”), subject to the Trust’s right in the Action to seek the ultimate disallowance of the Bank Lender

Claims and disgorgement of the Payments made thereon. Pursuant to this Agreement, the Bank Lender Claims are finally allowed and are deemed satisfied by the Payments made thereon, which payments shall be treated as final and irrevocable and not subject to disgorgement or recovery by the Trust or Adelphia; provided, however, that all Bank Preserved Claims, including without limitation any such claims for or in connection with the Grid Interest Litigation, the JV LIF Litigation, JV Plan Grid Interest, JV Plan Litigation Indemnification Fund, and JV Plan Bank Lender Post-Effective Date Fee Claims, shall remain preserved and outstanding, and the Bank Defendant Releasors shall retain all rights and claims with respect thereto, as otherwise provided in this Agreement. For the avoidance of any doubt, all claims that were allowed and/or paid in the Chapter 11 Cases are finally allowed and are deemed satisfied by the payments made thereon, which payments shall be treated as final and irrevocable and not subject to disgorgement or recovery by the Trust or Adelphia.

7. **Petition for a Writ of Certiorari.** Within ten (10) business days after the Release Effective Date, the Trust shall withdraw any petition for a writ of certiorari filed with respect to the judgment entered by the United States Court of Appeals for the Second Circuit on May 26, 2010, and agrees not to seek further review of that judgment. Prior to that time, the Trust shall file a motion seeking to defer consideration of the petition for a writ of certiorari and shall agree to extend all deadlines for the Bank Defendants to respond to any such petition for a writ of certiorari.

8. **Assignment of Claims.** Upon the Release Effective Date, and except as otherwise provided in this Paragraph 8, any claims of the Bank Defendant Releasors that they may have against Buchanan Ingersoll & Rooney PC (“BIPC”) or any of BIPC’s current or former attorneys that are based upon, relate to, or arise from or in connection with BIPC’s legal

representation of Adelpia, the Rigases, or any Rigas Entities, including without limitation claims relating to or concerning the Chapter 11 Cases, the Action, the Complaint or the Counterclaims, or the allegations therein or the issuance of opinion letters to any Bank Defendant Releasor in connection with BIPC's representation of Adelpia, the Rigases or any Rigas Entity (the "Assigned BIPC Claims") are irrevocably assigned to the Trust. The Trust may seek to recover on the Assigned BIPC Claims only in connection with a settlement of, or mediation or other alternative dispute resolution process concerning, BIPC's legal representation of Adelpia or any Rigas Entities. The Trust shall not prosecute the Assigned BIPC Claims outside of such settlement, mediation or other alternative dispute resolution process. The Trust shall be solely responsible for its prosecution or other use of the Assigned BIPC Claims and shall indemnify the Bank Defendant Releasors for any reasonable losses or expenses they may incur in connection with the Trust's prosecution or other use of the Assigned BIPC Claims. Within five (5) business days of the Release Effective Date, the Bank Defendant Releasors shall provide the Trust with copies of (i) all agreements and amendments, if any, entered into with BIPC and/or any of its current or former attorneys concerning the Assigned BIPC Claims, including without limitation any agreements to toll applicable statutes of limitation (except where prohibited by court order or written agreement) and (ii) all written communications, if any, with BIPC, BIPC's counsel, or BIPC's insurance carriers relating to or concerning the Assigned BIPC Claims. Notwithstanding anything in this paragraph to the contrary, nothing in this Agreement shall assign any claim for contribution or indemnification by any Bank Defendant Releasor against BIPC or any of its current or former attorneys in connection with (a) the Huff Actions, or (b) any other action that may be in the future brought against a Bank Defendant Releasor by BIPC or any other Person other than the Trust.

9. **Release of Contribution Claim Against Deloitte & Touche.** In accordance with the Deloitte Settlement and the contribution bar order entered in connection therewith, the Bank Defendants fully release any claim for contribution or indemnification, in connection with their payment of the Settlement Amount, that any of them has or may have against Deloitte & Touche arising out of Deloitte & Touche's engagement as Adelphia's independent auditor. For the avoidance of doubt, nothing herein shall release any claim for contribution or indemnification by any Bank Defendant Releasor against Deloitte & Touche in connection with (a) the Huff Actions, or (b) any other action that may be in the future brought against a Bank Defendant Releasor by any other Person other than the Trust.

10. **Third-Party Settlements and Judgments.**

(a) **Adelphia Settlements with Third Parties.** The Trust agrees that, if the Trust enters into a settlement with any Person ("Settling Defendant"), including without limitation BIPC or any former officer or director of Adelphia, of claims that could, but for the bar and injunction against such claims being included in the Order, give rise to a claim of contribution or indemnity against any Bank Defendant Releasee, the Trust shall obtain from that Settling Defendant a full release of any claim for contribution or indemnity, no matter how denominated, that the Settling Defendant has or may have against each Bank Defendant Releasee arising out of the Trust's claims against the Settling Defendant.

(b) **Judgment Reduction.** The releases in this Agreement for the benefit of the Bank Defendant Releasees are intended and shall be construed and treated in accordance with the Pennsylvania Uniform Contribution among Tortfeasors Act, 42 Pa. C.S.A. §§ 8321, *et seq.* (or any other applicable law) as a *pro rata* release and it is the intent of the Parties to relieve the Bank Defendant Releasees from any liability for contribution that may arise out of any claim

asserted by the Trust against a party or parties (including without limitation BIPC or any former officer or director of Adelpia) other than the Bank Defendant Releasees. Accordingly, it is further agreed by the Trust that, if the Trust obtains a judgment against any other Person (a “Judgment Defendant”) on a claim for which the Judgment Defendant has or may have a claim for contribution against a Bank Defendant Releasee (a “Joint Claim”), the Trust will reduce the amount of the Joint Claim judgment by the percentage of the Bank Defendant Releasees’ responsibility, if any, as determined in the action in which the judgment against the Judgment Defendant is obtained, as contemplated by Section 8327 of the Pennsylvania Uniform Contribution Among Tortfeasors Act, 42 Pa. C.S.A. § 8327; provided, however, that nothing contained in this Agreement shall preclude the Trust from seeking to establish, before or at trial or on appeal, (i) that the Judgment Defendant has no right of contribution against a Bank Defendant Releasee that should result in a reduction of the Joint Claim judgment, in which case, if the Trust prevails, no reduction of the Joint Claim judgment shall occur, or (ii) in order to prevent a double reduction of the Joint Claim judgment, that the Bank Defendant Releasees’ pro rata share for the Joint Claim judgment is equal to or lower than the Settlement Amount, in which case, if the Trust prevails, the Joint Claim judgment shall be reduced only if the Joint Claim judgment does not already reflect a reduction for the Settlement Amount, and in such case, the maximum amount by which the Joint Claim judgment may be reduced is the Settlement Amount (but in all events no greater amount than the percentage of the Bank Defendant Releasees’ responsibility, if any). The Trust agrees that in the action in which the judgment against the Judgment Defendant is sought, it will consent to the determination of percentage of responsibility of the Bank Defendant Releasees for the Joint Claim, if any, without the necessity of any Bank Defendant Releasee being joined as a party.

11. **Representations and Warranties by the Trust.** The Trust represents and warrants to the Bank Defendants as follows:

(a) The Trust, and anyone executing this Agreement on its behalf, has the requisite corporate, trust, estate or other power and authority to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement by the Trust have been duly authorized by all necessary corporate, trust, estate or other action, and no other corporate, trust, estate or other action on the part of the Trust is necessary to approve this Agreement or to consummate the transactions by the Trust contemplated by this Agreement.

(b) The Trust is the sole and lawful owner of all right, title and interest in the Adelpia Released Claims. The Trust has not assigned, transferred or conveyed, in whole or in part, the Trust's right, title and interest in the Adelpia Released Claims to any Person. To the extent that, under the Bankruptcy Plan or the JV Plan, Adelpia, the Plan Administrator (as such term is defined in the Bankruptcy Plan), or any other Person other than the Trust has any right, title or interest of any kind in any of the Adelpia Released Claims, or the consent of any such Person is needed to provide the full benefits of this Agreement to the Bank Defendant Releasees, the Trust will take all necessary steps to obtain such Person's consent to the release of the Adelpia Released Claims and the other terms of this Agreement so that the Bank Defendant Releasees may obtain the full benefits of this Agreement.

(c) The Trust enters into this Agreement on its own volition after consulting with and upon the advice of its own counsel and after a full investigation of all facts.

12. **Representations and Warranties by the Bank Defendants.** Each Bank Defendant on behalf of itself and not on behalf of any other Bank Defendant represents and warrants to the Trust as follows:

(a) It, and anyone executing this Agreement on its behalf, has the requisite corporate, partnership, or other power and authority to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement by a Bank Defendant and the consummation by that Bank Defendant of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate, partnership, or other action on the part of that Bank Defendant, and no other corporate, partnership, or other action on the part of that Bank Defendant is necessary to approve this Agreement or to consummate the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by each Bank Defendant entering into this Agreement and constitutes a valid and binding obligation of that Bank Defendant.

(b) Each Bank Defendant on behalf of itself is currently the sole and lawful owner of all right, title and interest in any and all Bank Released Claims asserted by that Bank Defendant, and has not assigned, transferred or conveyed, in whole or in part, any of its respective right, title or interest in said Bank Released Claims to any Person.

(c) Each Bank Defendant on behalf of itself enters into this Agreement on its own volition after consulting with and upon the advice of its own counsel and after a full investigation of all facts.

(d) Each Bank Defendant on behalf of itself agrees that it will not object to any motion to expunge a proof of claim in the Chapter 11 Cases to the extent that it asserts any

claim other than a Bank Preserved Claim or a claim deemed finally allowed pursuant to Paragraph 6 above.

13. **No Admission of Wrongdoing.** The Trust and each Bank Defendant have denied and continue to deny each and all of the claims alleged against them in the Action. The Parties state that they are entering into this Agreement to eliminate the burden and expense of further litigation. This Agreement, whether or not consummated, and any proceedings taken pursuant to it, shall not be:

(a) offered or received against any Party as evidence of or construed as or deemed to be evidence of any presumption, concession or admission by any Party with respect to the truth of any fact alleged against such Party, the validity of any claim that has been or could have been asserted in the Action or in any litigation, the deficiency of any defense that has been or could have been asserted in the Action or in any litigation or of any liability, negligence, fault or wrongdoing of either Party;

(b) offered or received against any Party as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Party or as evidence of any infirmity in their claims;

(c) offered or received against any Party as evidence that, as a result of any conduct, statements, acts or omissions by such Party, any other Party has suffered any damages or harm;

(d) offered or received against any Party as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing or in any way referred to for any other reason as against any Party, in any other civil, criminal or

administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Agreement; provided, however, that the Parties may refer to this Agreement to effectuate the liability protection granted hereunder;

(e) construed against any Party as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(f) with respect to the Trust Preserved Claims, Trust Preserved Defenses, and Bank Preserved Claims, except as provided in Paragraph 2(g), deemed to constitute evidence relevant to, admitted into evidence or otherwise used by any party hereto in furtherance of, and shall not in any way affect the resolution of, any claims or defenses, if any, that have been, are or may be asserted in connection with any JV LIF Litigation or Grid Interest Litigation.

14. **Return, Destruction and Confidentiality of Documents.**

(a) **Work Product.** With respect to any work product generated by either Party's counsel that reflects or refers to the other Party's confidential information, the generating Party and its counsel will continue to keep such work product confidential; provided, however, that the generating Party's counsel shall be permitted to use such work product, and to share such work product with other counsel retained by the generating Party, in any litigation relating to Adelpia and/or the Trust in which the generating Party is involved.

(b) **Return or Destruction of Documents.** Notwithstanding any other provisions of this Agreement, any Party (the "Receiving Party") that has received confidential documents produced by any other Party during the course of the Action will, within forty-five (45) business days following the termination of all litigation (and of all potential litigation that is the subject of a tolling agreement) relating to Adelpia in which the Receiving Party (or an

affiliate thereof) is a party, (i) return to the offices of the Producing Party's counsel or certify that it has destroyed all such confidential documents, including any copies thereof; or (ii) if the Producing Party does not require return or destruction, agree that all such documents shall be maintained in confidence, not used for any other purposes (including without limitation for purposes of any litigation other than litigation (and any potential litigation that is the subject of a tolling agreement) related to Adelpia in which the Receiving Party (or any affiliate thereof) is a party), and shall remain subject to the terms of any protective orders in effect in the Action notwithstanding dismissal of the Action. Notwithstanding the foregoing, no Party shall be required to return or destroy documents that are attached as exhibits to papers that have been filed in the Action or documents that are attachments to e-mails stored solely in electronic form, and no Party shall be required to search for or destroy documents that may have been archived by that Party's electronic back-up systems, but all such documents shall be subject to clause (ii) of the immediately preceding sentence. For the avoidance of any doubt, (a) Adelpia and the Trust may use confidential material received from the Bank Defendants in connection with the Trust Preserved Claims and other Adelpia Related Litigation, and (b) the Bank Defendant Releasers may use confidential material received from Adelpia or the Trust in connection with the Bank Preserved Claims and the Huff Actions, provided in the case of both (a) and (b) that the terms of the Confidentiality Stipulation and Protective Order entered August 11, 2008 (D.I. 898), as modified by the Order pursuant to Paragraph 5(v) hereof, are observed.

15. **Entire Agreement.** This Agreement constitutes the full and complete agreement between the parties with respect to the matters encompassed herein and supersedes all previous agreements, promises, proposals, representations, understandings, and negotiations, whether written or oral, between the Parties respecting the matters encompassed herein.

16. **Third Party Beneficiaries.** Nothing contained in this Agreement is intended to confer upon any Person other than the Parties, the Bank Defendant Releasees and the Adelpia Releasees any benefit, release, right or remedy under or by reason of this Agreement.

17. **Binding of Successors.** This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties hereto.

18. **Amendment.** This Agreement may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Parties hereto or their successors-in-interest.

19. **Waiver of Breach.** The waiver by one Bank Defendant of any breach of this Agreement by the Trust shall not be deemed a waiver of that same breach by any other Bank Defendant and the waiver by the Trust of any breach of this Agreement by one Bank Defendant shall not be deemed a waiver of that same breach by any other Bank Defendant. Further, the waiver by a Bank Defendant or Bank Defendants of any breach of this Agreement by the Trust shall not be deemed a waiver of any other prior or subsequent breach of this Agreement, and the waiver by the Trust of any breach of this Agreement by a Bank Defendant or Bank Defendants shall not be deemed a waiver of any other prior or subsequent breach of this Agreement.

20. **Construction.** This Agreement shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Agreement.

21. **Headings; Words.** The headings herein are included for the purpose of convenience only and are not meant to have legal effect. Words used herein, regardless of the

number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context indicates is appropriate.

22. **Choice of Law.** Other than the judgment reduction and contribution and indemnification provisions of Paragraph 10 which are governed by the Pennsylvania Uniform Contribution among Tortfeasors Act, the construction, interpretation, operation, effect and validity of this Agreement, and all documents necessary to effectuate it, shall be governed by the laws of the State of New York without regard to any choice of law provision.

23. **Choice of Forum.** Any action arising out of this Agreement, or relating to the performance or any breach of the Parties hereunder or the interpretation hereof, shall be brought only in the United States District Court for the Southern District of New York, and each of the Parties (a) consents to jurisdiction in such court, (b) agrees that it will not bring any action relating to this Agreement, including, but not limited to, the performance or breach or interpretation of this Agreement, in any court other than the United States District Court for the Southern District of New York, and (c) agrees that any such action should, to the extent possible, be referred to Judge Lawrence McKenna.

24. **WAIVER OF JURY TRIAL. THE PARTIES EXPRESSLY AND IRREVOCABLY WAIVE ANY RIGHT TO TRIAL BY JURY FOR ANY CLAIM, COUNTERCLAIM, ACTION OR OTHER PROCEEDINGS ARISING UNDER OR RELATING TO THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER, THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS OR THE RELATIONSHIP BETWEEN THE PARTIES, IN EACH CASE WHETHER SUCH CLAIM, COUNTERCLAIM, ACTION OR OTHER PROCEEDING IS NOW EXISTING**

OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE.

25. **Further Steps.** The Parties warrant and represent that they have the full authority to take appropriate action required or permitted to be taken pursuant to the Agreement to effectuate its terms. The Parties agree to cooperate fully with one another and to agree promptly upon and execute all such other documentation as may be reasonably required to effectuate the terms of this Agreement and the dismissal of the Complaint against the Bank Defendants and the Counterclaims brought by the Bank Defendants.

26. **Counterparts.** This Agreement may be executed in two or more counterparts, all of which shall be considered the same as if a single document shall have been executed, but shall become effective when such counterparts have been signed by each of the parties hereto and delivered to the undersigned representatives of each of the other parties.

27. **Severability.** If any one or more of the provisions contained in this Agreement is determined, for any reason, to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement and the remaining provisions of this Agreement shall remain in full force and effect. To the extent permitted by law, the Parties hereby, to the same extent, waive any provision of law that renders any provision hereof void or unenforceable in any respect.

28. **Notice.** Notice to the Parties pursuant to this Agreement shall be delivered to the persons set forth in Schedule C.

DATED: October __, 2010

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

By: 

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² Counsel for Adelpia Recovery Trust as to all claims except for claims against defendants Deutsche Bank AG and affiliated defendants; HSBC Bank USA; Lehman Brothers Holdings Inc.; Lehman Commercial Paper Inc.; Lehman Syndicated Loan Funding Trust; Nuveen Floating Rate Income Fund; Nuveen Senior Income Fund; Nuveen Floating Rate Income Opportunity Fund; and National City Bank of Pennsylvania.

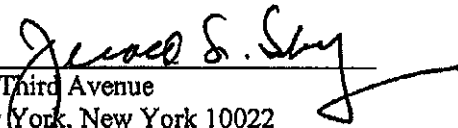
DATED: October __, 2010

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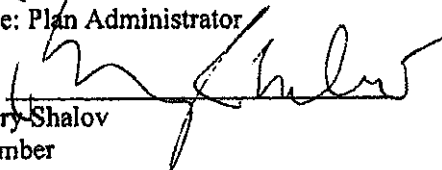
² Counsel for Adelpia Recovery Trust as to all claims except for claims against defendants Deutsche Bank AG and affiliated defendants; HSBC Bank USA; Lehman Brothers Holdings Inc.; Lehman Commercial Paper Inc.; Lehman Syndicated Loan Funding Trust; Nuveen Floating Rate Income Fund; Nuveen Senior Income Fund; Nuveen Floating Rate Income Opportunity Fund; and National City Bank of Pennsylvania.

Consented to and accepted by:

October 27 2010

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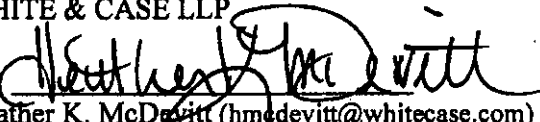
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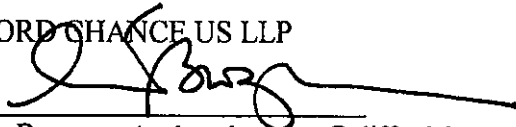
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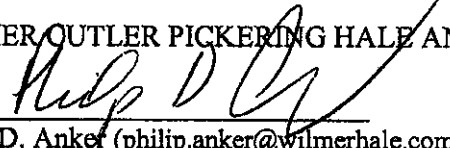
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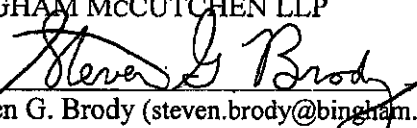
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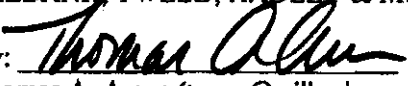
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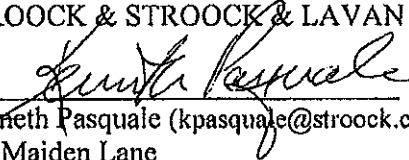
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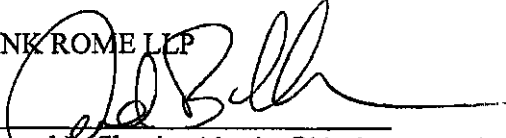
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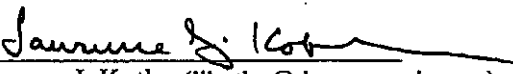
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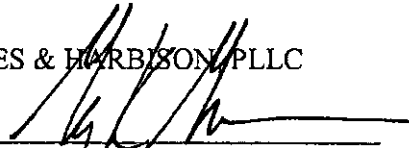
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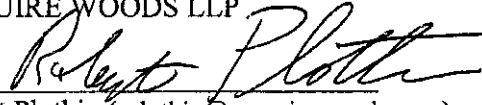
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SCHEDULE B

CONFIDENTIAL

SCHEDULE C

Schedule C – Designated Recipients of Notice to the Parties

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