

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
: *In re* : Chapter 11
: :
: :
: : ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
: :
: : Debtors. : (Jointly Administered)
: :
-----X

**DISCLOSURE STATEMENT
FOR DEBTORS' JOINT PLAN UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE**

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Dated: November 2, 2010
(as modified December 17, 2010)

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I.

INTRODUCTION

On November 8, 2009 and November 20, 2009 (collectively, the “*Commencement Date*”), Advanta Corp. (“*Advanta*”) and certain of its subsidiaries listed in the footnote below (collectively with Advanta, the “*Debtors*”)¹ filed for relief under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”) in the United States Bankruptcy Court for the District of Delaware (the “*Bankruptcy Court*”). The Debtors’ chapter 11 cases are being jointly-administered for procedural purposes only under Case No. 09-13931 (KJC) (the “*Chapter 11 Cases*”).

A. OVERVIEW OF THE DISCLOSURE STATEMENT

1. Purpose of the Disclosure Statement

Pursuant to section 1125 of the Bankruptcy Code, the Debtors submit this Disclosure Statement (the “*Disclosure Statement*”) to all holders of Claims² against the Debtors to provide information in connection with the solicitation of acceptances of the Debtors’ Joint Plan Under Chapter 11 of the Bankruptcy Code, dated November 2, 2010 (as modified December 17, 2010) (the “*Plan*”), a copy of which is attached hereto as *Exhibit A*. **Please note that to the extent any inconsistencies exist between this Disclosure Statement and the Plan, the Plan shall govern.**

The purpose of this Disclosure Statement is to provide holders of Claims with adequate information about (1) the Debtors’ history and business, (2) the Chapter 11 Cases, (3) the Plan, (4) the rights of holders of Claims and Equity Interests under the Plan, and (5) other information necessary to enable holders of Claims and Equity Interests to make an informed judgment as to whether to vote to accept the Plan. On December 17, 2010, after notice and a hearing, the Bankruptcy Court approved this Disclosure Statement as containing adequate information of a kind and in sufficient detail to enable a hypothetical creditor of the relevant classes to make an informed judgment as to whether to accept or reject the Plan. **The Bankruptcy Court’s approval of this Disclosure Statement does not, however, constitute a determination by the Bankruptcy Court as to the fairness or merits of the Plan.**

¹ The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Advanta Ventures Inc. (5127), BE Corp., f/k/a BizEquity Corp. (8960), ideablob Corp. (0726), Advanta Credit Card Receivables Corp. (7955), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Advanta Ventures Inc., BizEquity Corp., ideablob Corp. and Advanta Credit Card Receivables Corp. commenced their chapter 11 cases on November 20, 2009. All other Debtors commenced their chapter 11 cases on November 8, 2009.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such term in the Plan.

THIS DISCLOSURE STATEMENT CONTAINS IMPORTANT INFORMATION AND ALL CREDITORS ARE ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN, INCLUDING, WITHOUT LIMITATION, THE RISK FACTORS SET FORTH IN SECTION VI OF THIS DISCLOSURE STATEMENT.

2. Organization of the Disclosure Statement

The Disclosure Statement is organized in the following manner:

- SECTION I** Provides an overview of this Disclosure Statement and sets forth deadlines, dates, voting procedures and other important information.
- SECTION II** Provides a brief summary of the Plan and the treatment of Claims and Equity Interests.
- SECTION III** Describes the history of the Debtors and their non-debtor affiliates (the “*Company*”) and the key events leading to the commencement of the Chapter 11 Cases.
- SECTION IV** Provides a summary of the Chapter 11 Cases.
- SECTION V** Provides an in depth summary of the Plan.
- SECTION VI** Sets forth certain risk factors that should be considered prior to voting on the Plan.
- SECTION VII** Contains certain United States federal tax consequences of the Plan.
- SECTION VIII** Provides information regarding confirmation of the Plan.
- SECTION IX** Sets forth the conclusion.

3. Exhibits to the Disclosure Statement

- EXHIBIT A** The Plan
- EXHIBIT B** Order of the Bankruptcy Court, dated December 17, 2010 (the “*Disclosure Statement Order*”), approving, among other things, this Disclosure Statement and establishing certain procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan (annexed without exhibits)
- EXHIBIT C** Chart of the Company’s prepetition organizational structure
- EXHIBIT D** Liquidation Analysis

4. Qualifications

(a) The Plan summaries and statements made in this Disclosure Statement are qualified in their entirety by reference to the Plan and the exhibits annexed to the Plan and this Disclosure Statement. As noted above, in the event of any conflict between the description set forth in this Disclosure Statement and the terms of the Plan, the terms of the Plan will govern.

(b) This disclosure may not be relied upon for any purpose other than to determine how to vote on the Plan. No solicitation of votes to accept the Plan may be made except pursuant to section 1125 of the Bankruptcy Code.

(c) This Disclosure Statement has been prepared in accordance with section 1125 of the Bankruptcy Code and Rule 3016(b) of the Federal Rules of Bankruptcy Procedure and not necessarily in accordance with non-bankruptcy law.

(d) As to unresolved matters, adversary proceedings and other pending or threatened actions, this Disclosure Statement shall not constitute or be construed as an admission of any fact or liability, stipulation or waiver, but rather as a statement made in settlement negotiations. This Disclosure Statement will not be admissible in any non-bankruptcy proceeding involving the Debtors or any other party, nor will it be construed to be conclusive advice on the tax, securities, or other legal effects of the Plan as to holders of Claims against, or Equity Interests in, the Debtors and debtors-in-possession in these Chapter 11 Cases.

(e) The statements contained in this Disclosure Statement are made as of the date hereof unless another time is specified herein, and the delivery of this Disclosure Statement shall not create an implication that there has been no change in the information stated since the date hereof. Holders of Claims and Equity Interests should carefully read this Disclosure Statement in its entirety, including the Plan, prior to voting on the Plan.

(f) The statements contained in this Disclosure Statement are made by the Debtors and have not been independently verified by the official committee of unsecured creditors appointed in the Debtors' Chapter 11 Cases (the "*Creditors' Committee*"). The Creditors' Committee reserves all of its rights and the rights of the Debtors' Estates with respect to all statements made and information provided in this Disclosure Statement.

(g) Summaries of certain provisions of agreements referred to in this Disclosure Statement do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the full text of the applicable agreement, including the definitions of terms contained in such agreement.

5. Recommendation

The Debtors believe that the Plan accomplishes the objectives of chapter 11 and that acceptance of the Plan is in the best interests of the Debtors and their creditors.

THE DEBTORS URGE THEIR CREDITORS TO VOTE TO ACCEPT THE PLAN. THE CREDITORS' COMMITTEE WAS ACTIVELY INVOLVED AS THE DEBTORS FORMULATED THE PLAN, HAS ANALYZED THE TERMS OF THE PLAN, BELIEVES THAT THE PLAN IS IN THE BEST INTERESTS OF THE DEBTORS' CREDITORS, AND RECOMMENDS THAT UNSECURED CREDITORS VOTE TO ACCEPT THE PLAN.

6. IRS Circular 230 Notice.

To ensure compliance with IRS Circular 230, holders of Claims and Equity Interests are hereby notified that: (a) any discussion of United States federal tax issues

contained or referred to in this Disclosure Statement is not intended or written to be used, and cannot be used, by holders of Claims or Equity Interests for the purpose of avoiding penalties that may be imposed on them under the Internal Revenue Code; (b) such discussion is written in connection with the promotion or marketing by the Debtors of the transactions or matters addressed herein; and (c) holders of Claims and Equity Interests should seek advice based on their particular circumstances from an independent tax advisor.

B. THE DEBTORS' ADVISORS

The Debtors' legal advisors are Weil, Gotshal & Manges, LLP and Richards, Layton & Finger, P.A., and their financial advisor is Alvarez & Marsal North America, LLC. They can be contacted at:

<p>Weil, Gotshal & Manges, LLP</p> <p>767 Fifth Avenue New York, New York 10153 (212) 310-8000 Attn: Marcia L. Goldstein Robert J. Lemons</p>	<p>Richards, Layton & Finger, P.A.</p> <p>One Rodney Square 920 North King Street Wilmington, Delaware 19801 (302) 651-7700 Attn: Mark D. Collins Paul N. Heath</p>	<p>Alvarez & Marsal North America, LLC</p> <p>600 Lexington Avenue New York, NY 10022 (212) 759-4433 Attn: Joseph A. Bondi Andrew R. Sagat</p>
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C. IMPORTANT DATES

Please take note of the following important dates:

- The deadline to file an objection or response to the Plan is **February 1, 2011 at 5:00 p.m. (Eastern Time)** (the “*Objection Deadline*”).
- The deadline to vote on the Plan is **February 1, 2011 at 5:00 p.m. (Eastern Time)** (the “*Voting Deadline*”). **For a ballot to be counted, the Debtors' voting agent must receive the ballot by the Voting Deadline.**
- The hearing to consider confirmation of the Plan (the “*Confirmation Hearing*”) shall be **February 10, 2011 at 1:00 p.m. (Eastern Time)**.

D. VOTING PROCEDURES

As set forth in more detail in Section E below, certain holders of Claims and Equity Interests are entitled to vote to accept or reject the Plan. For each holder of a Claim or Equity Interest entitled to vote, the Debtors have enclosed with the Disclosure Statement, among other things, (a) a ballot and (b) voting instructions as to how to properly complete the ballot and submit a vote on the Plan. Holders of more than one Claim will receive individual ballots for each Claim. The individual ballots must be used to vote each individual Claim. For detailed

voting instructions, please refer to the voting instructions enclosed with this Disclosure Statement and the ballot.

If you are a holder of a Claim entitled to vote on the Plan and you did not receive a ballot, received a damaged ballot, or lost your ballot or if you have any questions concerning the Disclosure Statement, the Plan, or the procedures for voting on the Plan, please call The Garden City Group, Inc. at **(866) 397-6077**.

TO BE COUNTED, YOUR BALLOT MUST BE RECEIVED BY THE VOTING DEADLINE OF FEBRUARY 1, 2011 AT 5:00 P.M. (EASTERN TIME). PLEASE FOLLOW THE INSTRUCTIONS ON THE ENCLOSED BALLOT TO SUBMIT YOUR VOTE.

E. HOLDERS OF CLAIMS AND EQUITY INTERESTS ENTITLED TO VOTE

Pursuant to the provisions of the Bankruptcy Code, only holders of claims or equity interests in classes of claims or equity interests that are impaired and that are not deemed to have rejected a proposed plan are entitled to vote to accept or reject such proposed plan. Classes of claims or equity interests in which the holders of claims or equity interests are unimpaired under a proposed plan are deemed to have accepted such proposed plan and are not entitled to vote to accept or reject the plan. Classes of claims or equity interests in which the holders of claims or equity interests receive no distribution under a proposed plan are deemed to have rejected such proposed plan and are not entitled to vote to accept or reject the plan. For a detailed description of the treatment of Claims and Equity Interests under the Plan, see Section V of this Disclosure Statement.

1. Classes of Claims Entitled to Vote

Claims in Class 3 (*Investment Note Claims and RediReserve Certificate Claims against Advanta*), Classes 4(a)-(f) (*General Unsecured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, Advanta Finance, respectively*), Class 5 (*Subordinated Note Claims against Advanta*), Classes 6(a)-(f) (*Subordinated Claims*), and Classes 7(d)-(f) (*Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively*) of the Plan are impaired and, to the extent Claims and Equity Interests in such Classes are Allowed, the holders of such Claims and Equity Interests will receive distributions under the Plan. As a result, holders of Claims and Equity Interests in those Classes are entitled to vote to accept or reject the Plan, subject to the terms of the Disclosure Statement Order.

The Debtors recommend that holders of Claims and Equity Interests in Classes 3, 4(a)-(f), 5, 6(a)-(f), and 7(d)-(f) vote to accept the Plan.

2. Classes of Unimpaired Claims and Equity Interests – Deemed to Accept

Claims in Class 1(a)-(f) (*Other Priority Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively*), Class 2(a)-(f) (*Secured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively*), and Class 7(g) (*Equity Interests in ASC*) of the Plan are unimpaired. As a result, holders of Claims in those Classes are

conclusively presumed to have accepted the Plan and, therefore, are not entitled to vote to accept or reject the Plan.

3. Classes of Impaired Equity Interests – Deemed to Reject

Holders of Class 7(a)-(c) (*Equity Interests in the Consolidated Debtors, Advantennis, and ASSC, respectively*) are not expected to receive any distribution under the Plan and therefore are deemed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

4. Confirmation Under Section 1129(b)

If a Class of Claims or Equity Interests entitled to vote on the Plan rejects the Plan, the Debtors reserve the right to amend the Plan or request confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code or both. In addition, with respect to the Classes that are deemed to have rejected the Plan, the Debtors intend to request confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code. Section 1129(b) of the Bankruptcy Code permits the confirmation of a chapter 11 plan notwithstanding the rejection of such plan by one or more impaired classes of claims or equity interests. Under section 1129(b), a plan may be confirmed by a bankruptcy court if it does not “discriminate unfairly” and is “fair and equitable” with respect to each rejecting class. For a more detailed description of the requirements for confirmation of a nonconsensual plan, see Section VIII of this Disclosure Statement.

F. CONFIRMATION HEARING

Pursuant to section 1128 of the Bankruptcy Code, the Confirmation Hearing will be held on **February 10, 2011 at 1:00 p.m. (Eastern Time)** before the Honorable Kevin J. Carey at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801.

The Objection Deadline to object or respond to confirmation of the Plan is **February 1, 2011 at 5:00 p.m. (Eastern Time)**. Objections and responses, if any, must be served and filed as to be received on or before the Objection Deadline in the manner described in the Disclosure Statement Order and below in Section VIII.A of this Disclosure Statement. The Confirmation Hearing may be adjourned from time to time without further notice except for the announcement of the adjournment date made at the Confirmation Hearing or at any subsequent adjourned Confirmation Hearing.

II.

OVERVIEW OF THE PLAN

This section of the Disclosure Statement summarizes the Plan, which is set forth in its entirety as *Exhibit A* hereto. This summary is qualified in its entirety by reference to the Plan. Statements as to the rationale underlying the treatment of Claims and Equity Interests under the Plan are not intended to, and shall not, waive, compromise or limit any rights, claims or causes of action in the event the Plan is not confirmed.

YOU SHOULD READ THE PLAN IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

In general, a chapter 11 plan (i) divides claims and equity interests into separate classes, (ii) specifies the property that each class is to receive under the plan, and (iii) contains other provisions necessary to implement the plan. Under the Bankruptcy Code, “claims” and “equity interests,” rather than “creditors” and “shareholders,” are classified because creditors and shareholders may hold claims and equity interests in more than one class. Under section 1124 of the Bankruptcy Code, a class of claims is “impaired” under a plan unless the plan (i) leaves unaltered the legal, equitable, and contractual rights of each holder of a claim in such class, or (ii) to the extent defaults exist, provides for the cure of existing defaults, reinstatement of the maturity of claims in such class, compensates each holder of a claim in such class for any damages incurred as a result of reasonable reliance, and does not otherwise alter the legal equitable or contractual rights of each holder of a claim in such class.

A. SUMMARY OF THE PLAN

The Plan is a modified plan of liquidation that provides for seven liquidating trusts to be established. Six trusts (the Liquidating Trusts) will liquidate and distribute to creditors and equity holders most of the assets of the Debtors. The seventh trust (the Advanta Trust) will hold stock of Advanta, which will continue to own the stock of its Debtor-subsiary, ASC, and a non-Debtor subsidiary, ABHC, along with some cash and a certain portion of Advanta’s portfolio of business credit card receivables. Advanta, ASC and ABHC will also each continue to own an interest in a certain credit card partnership – Fleet Credit Card Services, L.P. (the “*Fleet Partnership Interests*”), which may be impractical to liquidate due to its tax attributes. All other assets of Advanta, ASC and ABHC will be transferred to the applicable Liquidating Trusts.

The Plan treats all creditors and equity holders in accordance with their relative priorities under the Bankruptcy Code. As discussed in more detail herein, under the Plan, the holders of administrative, priority, and secured claims are to receive cash in the full amount of their allowed claim. The holders of Allowed General Unsecured Claims against the Debtors and holders of Allowed Investment Note Claims, RediReserve Note Claims, and Subordinated Note Claims will receive beneficial interests in the Liquidating Trusts, and additionally, holders of Allowed General Unsecured Claims against the Consolidated Debtors and holders of Allowed Investment Note Claims, RediReserve Note Claims, and Subordinated Note Claims will receive beneficial interests in the Advanta Trust. The beneficial interests in the Liquidating Trusts and the Advanta Trust (collectively, the “*Trusts*”) will entitle the holders thereof to receive distributions from the Liquidating Trusts ratably, with a mechanism in place to give effect to certain pre-petition subordination arrangements that operate as between (and only as between) noteholders in Class 5 (*Subordinated Note Claims against Advanta*) and Class 3 (*Investment Note Claims and RediReserve Certificate Claims against Advanta*). Specifically, holders of the Allowed Subordinated Notes Claims are subordinated to the holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims, and the Plan provides holders of the Allowed Subordinated Notes Claims will not be entitled to keep any distributions until such time as holders of the Allowed Investment Note Claims and Allowed RediReserve Certificate Claims are paid in full. Holders of certain Claims subordinated under section 510 of the Bankruptcy

Code will also receive junior beneficial interests in their respective Trusts, which will entitle the holders to distributions from such Trusts after all senior Allowed Claims have been paid in full. Holders of Equity Interests in Advanta are not expected to receive any distribution and their Equity Interests will be extinguished because creditors of Advanta are not expected to be paid in full. The holder of Equity Interests in other Consolidated Debtors (except ASC), Advantennis and ASSC, which is either Advanta or one of its wholly-owned subsidiaries, will also not receive any distribution and its Equity Interests will be extinguished because creditors of such entities are not expected to be paid in full. The holders of Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, which are other Debtors, will receive distributions on account of their Equity Interests in the event creditors of such Debtors are paid in full and sufficient funds remain to fund the wind-down of those Debtors. Advanta is the sole holder of Equity Interests in ASC, which has sufficient assets to pay its creditors in full. Accordingly, Advanta will retain its Equity Interests in ASC.

B. SUMMARY OF DISTRIBUTIONS UNDER THE PLAN

The following table divides the Claims against, and Equity Interests in, the Debtors into separate classes and summarizes the treatment for each class. The table also identifies which classes are impaired or unimpaired and entitled to vote on the Plan based on rules set forth in the Bankruptcy Code. Finally, the table indicates an estimated recovery for each class. **Important Note:** The recoveries described in the following table represent the Debtors' best estimates of those values given the information available at this time:

CLASS	DESIGNATION	TREATMENT	ENTITLED TO VOTE	ESTIMATED CLAIMS (Range, if any) ³	APPROXIMATE PERCENTAGE RECOVERY (Range, if any) ⁴
--	Administrative Expense Claims	Paid in full, in Cash, in an amount equal to such Allowed Claim on or as soon as reasonably practicable following the later of the Effective Date, the date on which such Claim becomes an Allowed Claim, or the date on which such Claim becomes payable under any agreement relating thereto. Claims incurred in the	No (deemed to accept)	Undetermined (including any amounts incurred and payable in the ordinary course of business)	100%

³ The amounts set forth herein reflect the Debtors' estimates of the ultimate amount of Claims (including Intercompany Claims) that may be Allowed based on the Debtors' books and records and the amounts of Claims filed to date. In addition, the amounts set forth herein do not reflect the exercise of any setoff rights with respect to the Intercompany Claims, which the Debtors reserve the right to do. Actual amounts of the Allowed Claims will depend upon the amounts of Claims filed and the final reconciliation and resolution of all Claims. Accordingly, the actual amounts may vary from the amounts set forth herein. Nothing herein shall constitute an admission as to the allowability of any Claim, or affect the Debtors' rights to object to any Claim.

⁴ Actual percentage recoveries will depend on resolution of all Claims and the ultimate result of the liquidation of all Assets. The ranges in the Disclosure Statement are based on the estimated ranges of Claims reflected herein and the Debtors' estimate of asset recoveries and costs to wind down the Debtors' estates. These estimates reflect assumptions that, although considered reasonable by the Debtors, are inherently subject to significant economic uncertainties and contingencies beyond the Debtors' control and which could be subject to material change.

CLASS	DESIGNATION	TREATMENT	ENTITLED TO VOTE	ESTIMATED CLAIMS (Range, if any) ³	APPROXIMATE PERCENTAGE RECOVERY (Range, if any) ⁴
		ordinary course of business will be paid in full or performed, as applicable, in the ordinary course of business.			
--	Professional Compensation and Reimbursement Claims	Paid in full, in Cash, in an amount equal to such Allowed Claim upon approval of the Bankruptcy Court.	No (deemed to accept)	Undetermined	100%
--	Indenture Trustees Fees	Paid in full, in Cash, in an amount equal to such Allowed Claim upon approval of the Bankruptcy Court.	No (deemed to accept)	Undetermined	100%
--	Priority Tax Claims	Paid in full, in Cash, in the full amount of such Allowed Claim on or as soon as reasonably practicable following the later of the Effective Date or the date on which such claim becomes an Allowed Claim.	No (deemed to accept)	\$16,000-\$54,000	100%
Class 1(a)-(f)	Other Priority Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively	Unimpaired. Paid in full, in Cash, on or as soon as reasonably practicable following the later of the Effective Date or the date on which such Claim became an Allowed Claim.	No (deemed to accept)	\$64,000 - \$135,000	100%
Class 2(a)-(f)	Secured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively	Unimpaired. Paid in full, in Cash, on or as soon as reasonably practicable following the later of the Effective Date or the date on which such Claim became an Allowed Claim.	No (deemed to accept)	\$50,000 - \$66,000	100%
3	Investment Note Claims and RediReserve Certificate Claims against Advanta	Impaired. Each holder of such Allowed Claim will receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the applicable Trust.	Yes	\$140,622,494 (Allowed Amount, as per Section 4.3 of the Plan)	64.4% - 100.0%

CLASS	DESIGNATION	TREATMENT	ENTITLED TO VOTE	ESTIMATED CLAIMS (Range, if any) ³	APPROXIMATE PERCENTAGE RECOVERY (Range, if any) ⁴
4(a)	General Unsecured Claims against the Consolidated Debtors	Impaired. Each holder of such Allowed Claim will receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the applicable Trust.	Yes	\$20.8 million - \$180.6 million	37.7% - 71.3%
4(b)	General Unsecured Claims against Advantennis	Impaired. Each holder of such Allowed Claim will receive an Advantennis Class A Beneficial Interest in the Advantennis Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the Advantennis Trust.	Yes	\$26.6 million	0.2%
4(c)	General Unsecured Claims against AMCUSA	Impaired. Each holder of such Allowed Claim will receive an AMCUSA Class A Beneficial Interest in the AMCUSA Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from AMCUSA Trust.	Yes	\$49.0 million - \$59.9 million	24.3% - 100.0%
4(d)	General Unsecured Claims against Advanta Auto Finance	Impaired. Each holder of such Allowed Claim will receive an Advanta Auto Finance Class A Beneficial Interest in the Advanta Auto Finance Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the Advanta Auto Finance Trust.	Yes	\$2,900 - \$3,000	100%
4(e)	General Unsecured Claims against ASSC	Impaired. Each holder of such Allowed Claim will receive an ASSC Class A Beneficial Interest in the ASSC Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the ASSC Trust.	Yes	\$9.1 million - \$9.2 million	88.6%-100%
4(f)	General Unsecured Claims against Advanta Finance	Impaired. Each holder of such Allowed Claim will receive an Advanta Finance Class A Beneficial Interest in the Advanta Finance Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the Advanta Finance Trust.	Yes	\$1 million	100.0%
5	Subordinated Notes Claims against	Impaired. Each holder of such Allowed Claim will receive an AC Class A Beneficial Interest in the AC	Yes	\$96,511,556.06 (Allowed Amount as per Section 4.10 of the	0.0% - 29.5%

CLASS	DESIGNATION	TREATMENT	ENTITLED TO VOTE	ESTIMATED CLAIMS (Range, if any) ³	APPROXIMATE PERCENTAGE RECOVERY (Range, if any) ⁴
	Advanta	Trust and an Advanta Class A Beneficial Interest in the Advanta Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the applicable Trust. Holders of the Allowed Subordinated Notes Claims are subordinated to the holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims, and the Plan provides that distributions that would otherwise be made to holders of the Allowed Subordinated Notes Claims will instead be made to the holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims until such time as holders of the Allowed Investment Note Claims and Allowed RediReserve Certificate Claims are paid in full.		Plan)	
Classes 6(a)-(f)	Subordinated Claims	Impaired. Each holder of such Allowed Claim will receive a Class B Beneficial Interest in the applicable Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the applicable trust, but only after payment in full of all such Trust's Allowed Administrative Expense Claims, Allowed Priority Non-Tax Claims, Allowed Tax Claims, Allowed Secured Claims, Allowed Investment Note Claims, Allowed RediReserve Certificate Claims, Allowed Subordinated Note Claims, and Allowed General Unsecured Claims, and, as applicable, funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate.	Yes	Undetermined	0%
Classes 7(a)-(c)	Equity Interests in the Consolidated Debtors (other than ASC), Advantennis, and ASSC, respectively	Impaired. No distribution expected.	No (deemed to reject)	N/A	0%

CLASS	DESIGNATION	TREATMENT	ENTITLED TO VOTE	ESTIMATED CLAIMS (Range, if any) ³	APPROXIMATE PERCENTAGE RECOVERY (Range, if any) ⁴
Classes 7(d)-(f)	Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively	Impaired. Each holder of such Equity Interest will receive a Class C Beneficial Interest in the applicable Trust, which shall entitle each holder thereof to receive its Pro Rata Share of distributions from the applicable Trust, but only after payment of all Allowed Claims, and, as applicable, funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate.	Yes	N/A	Undetermined
Class 7(g)	Equity Interests in ASC	Unimpaired. On the Effective Date, the Equity Interests in ASC shall be retained.	No (deemed to accept)	N/A	Undetermined

Based on current assumptions, the Debtors estimate that the initial distributions to holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims, after giving effect to the subordination provisions governing the Subordinated Note Claims, will likely be no less than approximately 30% of the Allowed Investment Note Claims and Allowed RediReserve Certificate Claims.

THE DEBTORS BELIEVE THAT THE PLAN ACCOMPLISHES THE OBJECTIVES OF CHAPTER 11 AND THAT ACCEPTANCE OF THE PLAN IS IN THE BEST INTEREST OF THE DEBTORS AND THEIR CREDITORS. THE DEBTORS URGE CREDITORS TO VOTE TO ACCEPT THE PLAN. THE CREDITORS' COMMITTEE WAS ACTIVELY INVOLVED AS THE DEBTORS FORMULATED THE PLAN, HAS ANALYZED THE TERMS OF THE PLAN, BELIEVES THAT THE PLAN IS IN THE BEST INTERESTS OF THE DEBTORS' CREDITORS, AND RECOMMENDS THAT UNSECURED CREDITORS VOTE TO ACCEPT THE PLAN.

III.

OVERVIEW OF THE DEBTORS' OPERATIONS AND KEY EVENTS LEADING TO THE CHAPTER 11 FILINGS

A. CORPORATE STRUCTURE

Advanta is the ultimate parent company of the Advanta family of companies, which, prior to recent events, was one of the nation's largest issuers of business purpose credit cards to small businesses and business professionals in the United States. The chart attached as *Exhibit E* provides a general overview of the Company's prepetition corporate structure, including all of the Debtors and certain of the non-Debtor entities.

The Debtors in the Chapter 11 Cases consist of Advanta and certain of its wholly-owned direct and indirect subsidiaries listed in Section I above (the "*Subsidiary Debtors*").

Advanta is also (i) the direct parent company of Advanta Bank Corp., a Utah industrial bank (“*ABC*”)⁵, and (ii) the indirect parent company of Advanta Bank, a Delaware state chartered depository institution⁶ (“*Advanta Bank*,” and together with ABC, the “*Banking Subsidiaries*”), neither of which are debtors in the Chapter 11 Cases. Advanta’s primary business prior to the Commencement Date emanated out of its ownership of ABC, which was one of the nation’s largest issuers of business purpose credit cards to small businesses and business professionals in the United States. In addition to managing its direct investment in ABC, Advanta provided direct managerial support and, through its debtor subsidiary, Advanta Shared Services Corp. (“*Shared Services*”), services support for ABC’s business.

Advanta currently maintains its principal corporate offices at Plymouth Corporate Center, 625 w. Ridge Pike, Building E, Suite 100, Conshohocken, Pennsylvania 19428. Collectively, the Debtors currently have 24 employees.

B. OVERVIEW OF THE DEBTORS’ HISTORICAL OPERATIONS

The following chart summarizes the historic business activity of each of the Debtors and the business activity of each Debtor as of the Commencement Date:

Debtor	Business Description
Advanta Corp.	Holding company of the Advanta family of companies.
Advanta Advertising, Inc.	Maintained investment in Advantennis Corp.
Advanta Auto Finance Corp.	Financed and purchased automobile retail installment contracts. Dormant as of the Commencement Date.
Advantennis Corp.	Provided general marketing and advertising for the Company, including sponsorships.
Advanta Business Services Holding Corp.	Holding company for Advanta Business Services Corp. Received cash flow representing interest payments arising out of the Class D Notes issued by the Master Trust (as defined below). ⁷

⁵ The Utah Department of Financial Institutions closed ABC on March 19, 2010. The Federal Deposit Insurance Corporation (“*FDIC*”) was appointed as the receiver of ABC pursuant to 12 U.S.C. § 1821(c) on the same day.

⁶ Advanta Bank surrendered its bank charter as of June 30, 2010 and is no longer an active entity.

⁷ The master trust (the “**Master Trust**”) was created as a qualified special purpose entity to provide financing to ABC by purchasing small business credit card receivables originated by ABC. Such purchases were funded primarily by the issuance of four tranches of asset backed notes primarily to institutional investors (collectively, the “*Notes*,” with the most senior tranche of Notes, the “*Class A Notes*,” and the most junior tranche of Notes, the “*Class D Notes*”). Advanta Business Services Holding Corp. (“*ABSH*”) owns certain amounts of Class D Notes. The Master Trust owned approximately \$2.7 billion in receivables as of October 31, 2009. The outstanding Notes that are senior to the Class D Notes aggregate to approximately \$1.9 billion. As of the Commencement Date, Class

Advanta Business Services Corp.	Formerly engaged in commercial equipment leasing. Dormant as of the Commencement Date.
Advanta Credit Card Receivables Corp	Owens credit card receivables.
Advanta Finance Corp.	Engaged in consumer finance. Dormant as of the Commencement Date.
Advanta Investment Corp.	Maintained investment in Great Expectations International, Inc., which in turn maintained investments in Great Expectations Management Corp. and Great Expectations Franchise Corp. Dormant as of the Commencement Date.
Advanta Mortgage Corp. USA	Originated, purchased, sold, and serviced home equity loans. Dormant as of the Commencement Date.
Advanta Mortgage Holding Company	Holding company for Advanta Auto Finance Corp., Advanta Mortgage Corp. USA, and Advanta Finance Corp.
Advanta Shared Services Corp.	Provided support services to affiliated entities, including communications, accounting, treasury, finance, legal and internal audit functions.
Advanta Service Corp.	Primarily provided real-estate related services to affiliated entities, and held legacy leases related to such services.
Advanta Ventures Inc.	Holding company of ideablob Corp. and BE Corp.
BE Corp. (f/k/a BizEquity Corp.)	Operated online business platform. Substantially all of BE Corp. assets were sold by order of the Bankruptcy Court dated June 8, 2010 [Docket No. 602].
Great Expectations International Inc.	Maintained investments in Great Expectations Management Corp. and Great Expectations Franchise Corp.
Great Expectations Management Corp.	Managed the day-to-day operations of dating centers in the late 1990s; they were shut down, however, in 1998. Dormant as of the Commencement Date.

D Notes in the principal amounts of \$80 million were owned by ABSH. and \$25 million were owned by third parties. The Debtors estimate that, as of August 31, 2010, the recovery value of the Class D Notes held by ABSH is approximately \$3.9 million.

Great Expectations Franchise Corp.	Managed finances related to Great Expectations Management Corp. Dormant as of the Commencement Date.
ideablob Corp.	Provided a social network for entrepreneurs to share ideas.

C. SIGNIFICANT PREPETITION INDEBTEDNESS

1. Investment Notes and RediReserve Certificates

To fund general corporate purposes, Advanta and its predecessors historically offered senior unsecured debt securities, in the form of RediReserve Variable Rate Certificates (“*RediReserve Certificates*”) and Investment Notes (“*Investment Notes*”), directly to retail investors in certain states. The RediReserve Certificates and Investment Notes are governed by the terms of that certain indenture dated October 23, 1995 between Advanta and the Bank of New York Mellon (as successor to JP Morgan Chase Bank, N.A.), as indenture trustee (the “*Investment Note Indenture*”). The RediReserve Certificates and Investment Notes are obligations of Advanta, and are not insured or guaranteed by the FDIC or by any other public or private entity.

The RediReserve Certificates are payable on demand. Variable interest on the RediReserve Certificates accrued daily at a rate of approximately .013% (or approximately 4.6% annually), and at the end of each month, the accrued interest was posted to the RediReserve Certificate holders’ accounts and becomes part of the principal balance of the debt. As of the Commencement Date, RediReserve Certificates in an aggregate principal amount of approximately \$5.2 million were outstanding to approximately 445 holders.

Investment Notes have maturities that can range from 91 days to ten years, and pay fixed rates of interest. As of the Commencement Date, Investment Notes in an aggregate amount of approximately \$135.4 million (including principal and accrued but unpaid interest) were outstanding to approximately 3,400 holders of Investment Notes.

2. Junior Subordinated Notes

To obtain additional funding for general corporate purposes, prior to the Commencement Date, Advanta established a statutory business trust, Advanta Capital Trust I (“*ACT*”), that issued \$100 million of 8.99% capital securities (the “*Trust Preferred Securities*”) representing preferred beneficial interests in the assets of ACT. Advanta owns 100% of all the common securities of ACT (the “*Common Securities*”). ACT used the proceeds from selling the Trust Preferred Securities to purchase 8.99% junior subordinated deferrable interest debentures due December 17, 2026 (the “*Subordinated Notes*”). The Subordinated Notes are issued by Advanta pursuant to that certain indenture dated as of December 17, 1996, with The Bank of New York Mellon, as indenture trustee (as successor to The Chase Manhattan Bank) (the “*8.99% Indenture*”). The Subordinated Notes constitute the sole assets of ACT, and payments under the Subordinated Notes are the sole revenues of ACT. Pursuant to that certain Series A Capital Securities Guarantee Agreement, dated as of December 17, 1996, by and between Advanta and The Bank of New York Mellon, as trustee (as successor to The Chase Manhattan Bank), Advanta guaranteed ACT’s obligations under the Trust Preferred Securities,

subject to the subordination provisions set forth in the 8.99% Indenture. Pursuant to such subordination provisions, Advanta's guarantee obligations under the Trust Preferred Securities are subordinated to any obligation of, or any obligation guaranteed by, Advanta for the repayment of borrowed money, whether or not evidenced by bonds, debentures, notes or other written instruments.

As of the Commencement Date, Trust Preferred Securities in the aggregate principal amount of approximately \$89 million – plus accrued but unpaid interest in the approximate amount of \$7 million – were outstanding and were held by approximately 130 holders. An equal amount of Subordinated Notes were also outstanding as of the Commencement Date.

Pursuant to the ACT Declaration of Trust, on the Effective Date, the ACT Securities will be deemed automatically cancelled and extinguished, and each holder of the Trust Preferred Securities will be deemed to have received an Allowed Subordinated Note Claim in an amount equal to a Like Amount of Subordinated Notes.

The obligations of the Debtors and ACT under any agreements, indentures, guarantees or certificates of designations governing or specifically related to the ACT Securities will terminate on the Effective Date without further act or action, and the ACT Declaration of Trust will further be deemed terminated. ACT will be deemed dissolved as of the Effective Date, and the ACT Administrative Trustee shall effect a termination of trust of ACT by filing a certificate of cancellation with the Secretary of State of the State of Delaware.

D. KEY EVENTS LEADING TO THE COMMENCEMENT OF THE CHAPTER 11 CASES

The problems with the U.S. economy that began in the third quarter of 2007 deeply affected the small business credit market and, in turn, the Company's business. Like many small business credit card issuers and other small business lenders, ABC experienced increasing delinquency and charge-offs, impacting the Company's business, results of operations, and financial condition. Consequently, in April 2009, ABC consulted with the FDIC about the implementation of a plan designed to limit its credit loss exposure and maximize its capital and liquidity levels. After being informed by the FDIC that no FDIC approval of the plan was required, the Company implemented the plan, including, among other things: (i) ABC not preventing the early amortization of its securitization trust; (ii) termination of new business credit card account originations and funding for new business card receivables; (iii) closure of all customer accounts to future use in late May 2009; (iv) the execution of a tender offer for the outstanding Trust Preferred Securities at a substantial discount to par value (pursuant to which Advanta purchased and retired \$10.8 million in principal amount of Trust Preferred Securities and Subordinated Notes in exchange for an aggregate purchase price of \$2.2 million); and (v) ABC's commencement of a tender offer using up to \$1.4 billion to purchase Class A Notes out of the Master Trust at prices below their par value.

Subsequently, after ABC commenced the tender offer for the Class A Notes, the FDIC informed ABC that it would not allow it to complete the tender offer and purchase the Class A Notes. Consequently, ABC terminated its tender offer for the Class A Notes and

Advanta concluded a new plan for new business opportunities needed to be implemented. Approximately 90% of the May 2009 Class A Note balances have been paid as of July 2010.

On June 30, 2009, ABC entered into the first of two regulatory agreements with the FDIC consenting to the requirements of the first of two cease and desist orders issued by the FDIC (the “**FDIC Agreements**”). ABC did not admit any wrongdoing in entering into the agreements and entered into the agreements with its primary federal banking regulator in the interest of expediency and to avoid litigation and the costs associated therewith. The first FDIC cease and desist order placed significant restrictions on ABC’s activities and operations, including its deposit-taking operations, and required ABC to maintain a total risk-based capital ratio of at least 10% and a tier I leverage capital ratio of at least 5%. As of September 30, 2009, ABC’s total risk-based capital ratio was 10.62% and its tier I leverage capital ratio was 3.73%, resulting in a tier I leverage capital ratio that was not in compliance with the first FDIC cease and desist order. The first FDIC order also had the impact of requiring Advanta to wind down deposit taking activities and ultimately relinquish FDIC insurance for new deposits unless the FDIC’s approval was obtained for new business opportunities through ABC; it did not, however, limit Advanta’s ability to pursue future business opportunities outside of ABC. The second FDIC cease and desist order required ABC to make certain payments to eligible customers and pay a civil money penalty of \$150,000. Neither Advanta, the other Debtors, nor the non-Debtor subsidiaries other than ABC were parties to or bound by the FDIC Agreements.

As required by the first FDIC order, in a continued effort to provide value to Advanta’s shareholders and promote the financial health of ABC, in July 2009, ABC proposed to the FDIC a second plan designed to increase ABC’s capital and liquidity levels. An essential part of the plan involved ABC funding a portfolio of \$100 million of new loans backed by triple net credit leases on commercial real estate and the underlying real estate (the “**Net Lease Loans**”). The plan contemplated, among other things, a capital infusion of up to \$104 million from Advanta to ABC (of which \$19 million had already been provided by Advanta).⁸ The FDIC, however, rejected the portion of the plan related to the Net Lease Loans. Based on (i) the FDIC’s disapproval of the Net Lease Loans and (ii) the financial projections for Advanta showing that it would not be able to recover additional capital investments given the FDIC’s decision, Advanta’s board of directors (the “**Board**”) decided not to provide any additional capital support to ABC.

In light of the FDIC’s decision, Advanta and its affiliated Debtors commenced these chapter 11 cases in November 2009 to preserve their assets and maximize the value of their estates for the benefit of their creditors.

⁸ The plan made clear, however, that any such infusions from Advanta would be subject to prior approval by Advanta’s Board at the time of each contribution.

IV.

THE CHAPTER 11 CASES

A. FIRST DAY RELIEF

On the Commencement Date, or shortly thereafter, the Debtors filed a series of motions (the “*First Day Motions*”) seeking various relief from the Bankruptcy Court designed to minimize any disruption of business operations. Unless otherwise noted herein, all relief requested in the First Day Motions was granted by the Bankruptcy Court.

1. Employee Wages

The Debtors submitted a motion for authorization to satisfy certain outstanding obligations related to its employees including those relating to wages, compensation, and employee benefits [Docket No. 5]. On November 10, 2009, and April 8, 2010, the Bankruptcy Court entered interim and final orders, respectively, granting the relief requested [Dockets No. 23 and 409].

2. Cash Management

The Debtors submitted a motion to (i) continue their centralized cash management system, as modified and (ii) maintain their existing bank accounts and forms [Docket No. 8]. On November 10, 2009, and April 8, 2010, the Bankruptcy Court entered interim and final orders, respectively, granting the relief requested [Dockets No. 26 and 410].

3. Taxes

The Debtors submitted a motion for authorization to satisfy certain outstanding obligations related to its general business operations relating to taxes [Docket No. 7]. On November 10, 2009, the Bankruptcy Court entered a final order granting the relief requested [Docket No. 25].

4. Insurance

The Debtors submitted a motion for authorization to continue their various liability, property, directors and officers’ liability, and other insurance programs [Docket No. 6]. On November 10, 2009, the Bankruptcy Court entered a final order granting the relief requested [Docket No. 24].

5. Utilities

The Debtors submitted a motion for authorization to prohibit utilities from discontinuing service and provide utilities with certain adequate assurances [Docket No. 10]. On November 10, 2009, and December 3, 2009, the Bankruptcy Court entered interim and final orders, respectively, granting the relief requested [Dockets No. 28 and 100].

6. Equity Trading Order

The Debtors submitted a motion for authorization to establish notification procedures and restrictions on trading in equity interests in and claims against the Debtors in order to preserve, to the extent possible, the potential value of the Debtors' net operating losses, unrealized built-in losses and other tax attributes, during the pendency of the Chapter 11 Cases [Docket No. 9]. On November 10, 2009 and April 8, 2010, the Bankruptcy Court entered interim and final orders, respectively, establishing certain notification procedures and restrictions on trading in equity interests [Dockets No. 27 and 411]. An order with respect to trading in claims has not yet been entered.

B. KEY EVENTS DURING CHAPTER 11 CASES

1. Creditors' Committee

On November 24, 2009, the U.S. Trustee, pursuant to its authority under section 1102 of the Bankruptcy Code, appointed the Creditors' Committee.

The current members of the Creditors' Committee are:

- **The Bank of New York Mellon**, as indenture trustee for the Investment Notes and the RediReserve Certificates under the Investment Note Indenture
- **Stonehill Capital Management, LLC**
- **DVL Incorporated**
- **Brandywine Operating Partnership**
- **Law Debenture Trust Company of New York**, as ACT Trustee

The Creditors' Committee retained the following professionals:

Latham & Watkins LLP 885 Third Avenue New York, NY 10022-4834 (212) 906-1200 Attn: Mitchell A. Seider Roger G. Schwartz	Drinker Biddle & Reath LLP 1100 North Market Street, Suite 1000 Wilmington, DE 19801 (302) 467-4200 Attn: Andrew C. Kassner	F T I Consulting Three Times Square 11th Floor New York, NY 10036 (212) 247 1010 Attn: Andrew Scruton Liz Jiyon Park
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The Debtors have worked closely together with the Creditors' Committee concerning the administration of the Chapter 11 Cases, and the formulation of the Plan.

2. The Schedules and Bar Date

On January 25, 2010, the Debtors filed their schedules of assets and liabilities, schedules of current income and expenditures, schedules of executory contracts and unexpired leases, and statements of financial affairs.

On April 7, 2010, the Bankruptcy Court entered an order (the “**Bar Date Order**”) establishing May 14, 2010 at 5:00 p.m. (Eastern Time) as the last date and time (the “**Bar Date**”) for each person or entity to file proofs of Claim based on prepetition Claims against any of the Debtors. The Debtors published a notice of the Bar Date (the “**Bar Date Notice**”) in *The Wall Street Journal* and *The Philadelphia Inquirer* on April 15, 2010, and on April 13, 2010 mailed a proof of claim form and the Bar Date Notice to, among others, all known holders of Claims.

The Bar Date Notice specifies that, in the event a Debtor receives a discharge under a chapter 11 plan, any holder of a claim against such Debtor who was required, but failed, to file a Proof of Claim in accordance with the Bar Date Order on or before the Bar Date will be forever barred, estopped, and enjoined from asserting such claim against the Debtor (or filing a Proof of Claim with respect thereto), and such Debtor and its property will be forever discharged from any and all indebtedness or liability with respect to such claim.

The Bar Date Notice further highlights to holders of claims against the Debtors that the Debtors will not reserve any amounts from distributions to creditors under the Plan on account of any claims that were not asserted in a proof of Claim filed in accordance with the Bar Date Order on or before the Bar Date.

3. Claims

As of the date of this Disclosure Statement, approximately 2895 Claims have been filed against the Debtors. On June 28, 2010, the Debtors filed the first omnibus objection expunging certain stock ownership claims [Docket No. 634]. On August 31, 2010, the Debtors filed the second omnibus objection expunging certain stock ownership claims [Docket No. 755] and the third omnibus objection reclassifying and/or recharacterizing certain claims [Docket No. 756]. On October 22, 2010, the Debtors filed the fourth omnibus objection disallowing, expunging and/or recharacterizing certain claims [Docket No. 871]. The Debtors continue to review and reconcile the Proofs of Claim and expect to file additional omnibus objections.

In addition to the Claims related to the prepetition indebtedness described in Section III.C above, and certain trade claims, the following unliquidated claims were filed against the Debtors:

(a) **FDIC proof of Claim.** On May 14, 2010, the FDIC filed proofs of claim against one or more of the Debtors, which were assigned claim numbers 2335 (the “**FDIC POC 2335**”) and 2336 (the “**FDIC POC 2336**”, and together with the FDIC POC 2335, the “**FDIC Proofs of Claim**”). In FDIC POC 2336, the FDIC alleged that it had claims against Advanta in an amount that exceeds \$200 million, a portion of which the FDIC claimed was entitled to superpriority or priority status. See Section III.B(4) below for further information.

(b) **ERISA Claims.** In October 2009, Advanta and certain of its directors and current or former officers were named as defendants in a purported class action lawsuit (*Ragan v. Advanta Corp. et al.*, Civ. Dkt. No. 2:09-cv-04974) filed in the United States District Court for the Eastern District of Pennsylvania alleging violations of the Employee Retirement Income Security Act (“**ERISA**”). This lawsuit was brought on behalf of Matthew A. Ragan and all other similarly situated persons who were participants in or beneficiaries of the Advanta Corp.

Employee Stock Ownership Plan and/or the Advanta Corp. Employee Savings Plan (the “**Plans**”) and whose Plan investments included Advanta Corp. common stock at any time between October 31, 2006 and the commencement of the lawsuit. The complaint generally alleges that the defendants breached their fiduciary duties by, among other things, failing to prudently manage the Plans’ investments in Advanta securities and by failing to avoid inherent conflicts of interest resulting in losses to the Plans. The lawsuit seeks compensation for the Plans’ losses in an unspecified amount. On May 13, 2010, a proof of Claim for an unliquidated amount in excess of \$50 million was filed on behalf of the ERISA Plaintiffs [proof of Claim No. 2352] (the “**ERISA Claims**”). Because the ERISA Claims arise from the purchase or sale of securities, they will be subordinated to all other Claims under Classes 6(a)-(f) (*Subordinated Claims*) of the Plan. These are Unresolved Claims. Under the Plan, the ERISA Claims will be channeled to the AC Trust. Holders of ERISA Claims will be enjoined under the Plan from continuing their pending litigation against the Debtors and will have to litigate their claims against the AC Trust in the Bankruptcy Court, or such other court as the Bankruptcy Court determines appropriate, as part of the claims resolution process. Under the Plan, the AC Trustee will have until sixty (60) days after the payment in full of all Allowed Claims in Classes 1(a) through 6(a) to object to the ERISA Claims.

(c) **Securities Law Claims.** In October 2009, Advanta and certain current or former executive officers of Advanta were named as defendants in a purported class action lawsuit filed in the United States District Court for the Eastern District of Pennsylvania alleging violations of federal securities laws (*Local 449 Pension Fund v. Advanta Corp., et al.*, No. 09-4730). This lawsuit was brought on behalf of Steamfitters Local 449 Pension Fund and all other similarly situated stockholders (the “**Securities Law Plaintiffs**”) who purchased Advanta Corp. Class A and/or Class B Common Stock between October 31, 2006 and November 27, 2007 (the “**Class Period**”). The complaint generally alleges that the defendants made false and misleading statements regarding Advanta’s business and financial results, which allegedly caused the plaintiffs and other members of the purported class to purchase shares of Advanta Corp. Class A and Class B common stock at inflated prices during the Class Period. The lawsuit seeks unspecified damages. On May 10, 2010, two unliquidated proofs of Claim were filed on behalf of the Securities Law Plaintiffs [proofs of Claim 2053 and 2054] (the “**Securities Law Claims**”). Because the Securities Law Claims arise from the sale or purchase of securities, they will be subordinated to all other Claims under Classes 6(a)-(f) (*Subordinated Claims*) of the Plan. These are Unresolved Claims. Under the Plan, the Securities Law Claims will be channeled to the AC Trust. Holders of Securities Law Claims will be enjoined under the Plan from continuing their pending litigation against the Debtors and will have to litigate their claims against the AC Trust in the Bankruptcy Court, or such other court as the Bankruptcy Court determines appropriate, as part of the claims resolution process. Under the Plan, the AC Trustee will have until sixty (60) days after the payment in full of all Allowed Claims in Classes 1(a) through 6(a) to object to the Securities Law Claims.

(d) **Mortgage Litigation Claims.** Approximately 300 proofs of Claim have been filed against Advanta Mortgage Corp., USA, on behalf of plaintiffs in two certified class actions, *Gilmor v. Preferred Credit Corp., et. al.*, Case No-0189-CV-W-ODS, pending in the United States District Court for the Western District of Missouri, and *Baker v. Century Financial Group, Inc.*, Case No. CV100 4294 CC, before the Circuit Court of Clay County Missouri, in which AMCUSA is a defendant [proofs of Claim 2586 to 2882] (the “**Mortgage Litigation**”).

Claims”). The Mortgage Litigation Claims allege that AMCUSA, as servicer of certain second mortgages, collected mortgage payments with rates and other charges that were unlawful. The proofs of Claim aggregate to approximately \$12 million. These are Unresolved Claims. Under the Plan, the Mortgage Litigation Claims will be channeled to the AMCUSA Trust. Holders of Mortgage Litigation Claims will be enjoined under the Plan from continuing their pending litigation against the Debtors and will have to litigate their claims against the AMCUSA Trust in the Bankruptcy Court, or such other court as the Bankruptcy Court determines appropriate, as part of the claims resolution process.

(e) **Severance Claims.** A number of proofs of Claim have been filed against the Debtors by employees of the Debtors and employees of certain non-Debtor entities such as ABC, in connection with severance benefits pursuant to prepetition change of control plans and employee severance pay plans (the “**Severance Claims**”). The filed Severance Claims aggregate to approximately \$8.3 million. These are Unresolved Claims.

(f) **Certain Employee Claims.** Claims against Advanta have been filed by certain directors and officers of Advanta. Dennis Alter, Advanta’s Chairman of the Board and Chief Executive Officer, asserted a Claim in an unliquidated amount for approximately \$47.2 million, for amounts (i) under Advanta’s Supplemental Executive Retirement Plan; (ii) under Advanta’s Supplemental Executive Insurance Program; and (iii) related to certain indemnification rights. William Rosoff, Advanta’s President and Vice Chairman of the Board, asserted a Claim in an unliquidated amount for approximately \$4.6 million, for amounts (i) under Mr. Rosoff’s employment agreement; (ii) under Advanta’s Supplemental Executive Insurance Program; and (iii) related to certain indemnification rights. These are Unresolved Claims.

4. **Receivership of ABC**

On March 19, 2010, the Utah Department of Financial Institutions closed ABC. The FDIC was appointed as receiver of ABC on the same day.

The Tax Sharing Agreement

Advanta and its affiliates, including ABC, were part of an affiliated group of corporations (the “**Affiliated Group**”) that filed consolidated returns for federal income tax. Advanta and the Affiliated Group were parties to a Tax Sharing Agreement, dated as of May 1, 1995 (as amended, the “**TSA**”). The TSA applies to Advanta’s filing of both federal and state tax returns on behalf of the Affiliated Group. Following the Commencement Date, Advanta, on behalf of the Affiliated Group, elected to deconsolidate ABC from the Affiliated Group in accordance with section 1.597-4(g) of the United States Treasury Regulations.

The 2009 Consolidated Returns

On March 14, 2010, Advanta filed with the Internal Revenue Service (the “**IRS**”) a 2009 consolidated federal income tax return for the Affiliated Group (the “**2009 Consolidated Return**”), in which it elected to waive any net operating loss (“**NOL**”) carryback with respect to the Affiliated Group’s 2009 NOL, thus resulting in the carryforward of the full 2009 NOL (the “**2009 Tax Election**”).

Also on March 14, 2010, Advanta filed with the IRS an amended 2008 consolidated federal income tax return for the Affiliated Group (the “**Amended 2008 Consolidated Return**”, and together with the 2009 Consolidated Return, the “**Tax Returns**”) electing to carry back the Affiliated Group’s 2008 NOL five years (the “**2008 Tax Election**”, and together with the 2009 Tax Election, the “**Tax Elections**”).

The Adversary Proceedings

On March 14, 2010, prior to the closing of ABC by the Utah Department of Financial Institutions and the appointment of the FDIC as receiver, ABC filed a complaint against Advanta thereby initiating an adversary proceeding, which was assigned Case No. 10-50795 (KJC) (the “**Adversary Proceeding**”), seeking to compel Advanta to request an extension of time to file the 2009 Consolidated Return or, in the alternative, elect to carry back the 2009 NOL five years (the “**Five-Year Carryback**”). [A.P. Docket No. 1]. On March 19, 2010, ABC filed an amended complaint in the Adversary Proceeding seeking, among other things, to void the Tax Elections. [A.P. Docket No. 8].

On March 19, 2010, ABC filed the *Emergency Motion of ABC for Declaratory and Injunctive Relief in Connection With its Amended Complaint against Advanta Corp.* [A.P. Docket No. 9] (the “**Injunction Motion**”), in which ABC sought a declaration that the Tax Elections were null and void.

On May 14, 2010, the FDIC, as receiver of ABC, filed the *Motion Seeking a Declaration that the Automatic Stay Does Not Apply or, In the Alternative, an Order Granting Relief From the Automatic Stay* [A.P. Docket No. 25] (the “**Lift Stay Motion**” and, together with the Injunction Motion, the “**Motions**”), in which the FDIC requested that the automatic stay, to the extent that it applies, be lifted so that the FDIC may file with the IRS competing consolidated federal income tax returns on behalf of the Affiliated Group with respect to the 2008 and 2009 taxable years and make the Five-Year Carryback with respect to the 2009 NOL (collectively, the “**FDIC Returns**”).

On April 30, 2010 and May 28, 2010, Advanta and the Creditors’ Committee filed objections to the Injunction Motion and the Lift Stay Motion, respectively (the “**Objections**”). [A.P. Docket Nos. 17, 18, 32, and 33].

On May 14, 2010, the FDIC filed the FDIC Proofs of Claim. In FDIC POC 2336, the FDIC alleged that it had claims against Advanta in an amount that exceeds \$200 million, a portion of which the FDIC claimed was entitled to superpriority or priority status.

On June 22, 2010, the Debtors filed a proof of claim against ABC in the FDIC receivership, asserting claims against ABC in the aggregate amount of at least \$19 million (the “**Advanta Proof of Claim**”).

The FDIC Settlement

On August 13, 2010, the Debtors, the FDIC (on behalf of itself and as receiver for ABC) and the Creditors’ Committee (the “**Parties**”) agreed on the principles for resolving the Motions, the Adversary Proceeding, the FDIC Proofs of Claim, and the Advanta Proof of Claim,

which were read into the record of the August 16, 2010 hearing held before the Bankruptcy Court in the Adversary Proceeding and the Chapter 11 Cases (the “*Principles*”), and on August 27, 2010, the Parties entered into a settlement agreement (the “*Settlement Agreement*”). The Court entered an order approving the Settlement Agreement on September 7, 2010, and the Settlement Agreement became effective on that same day, thereby resolving the Adversary Proceeding.

The Settlement Agreement provides that, *inter alia*, should the FDIC Returns be filed and the IRS pays a refund to the FDIC, ABC or Advanta in connection with any NOL carryback from 2009 for the Affiliated Group (the “*Refund*”), which the Debtors estimate may aggregate up to approximately \$54 million, such Refund shall be shared between ABC and Advanta, with ABC receiving 90% of the Refund, and Advanta receiving the balance of 10%. In the event the IRS does not pay the Refund, ABC will receive a General Unsecured Claim in the amount of \$50,000,000 against Advanta (the “*FDIC Claim*”). As part of the Settlement Agreement, Advanta will withdraw the Advanta Proof of Claim. The Settlement Agreement also includes certain mutual releases, and includes limited releases for the present and former directors and officers of the Debtors from claims of ABC and the FDIC. As a result of the Settlement Agreement, the Adversary Proceeding will be withdrawn with prejudice.

5. Sales of Businesses or Assets

In December 2009, after review of the Debtors’ future business prospects, Advanta’s Board determined to liquidate the Company. In furtherance thereof, the Debtors conducted sales of certain assets that they no longer need. The remaining assets will be liquidated as part of the Plan (except as noted in Section II.A of the Disclosure Statement).

Sale of *De Minimis* Assets

On February 4, 2010, the Bankruptcy Court entered the *Order Approving Procedures to Sell, Abandon or Otherwise Dispose of De Minimis Assets Free and Clear of Liens, Claims, and Encumbrances Without Further Court Approval* [Docket No. 248], authorizing the Debtors to dispose of certain *de minimis* assets estimated to be worth no more than \$100,000 per asset. To date, approximately \$49,000 in *de minimis* asset sales have occurred.

Sale of NetJets Interests

On March 3, 2010, the Bankruptcy Court entered the *Order (I) Approving Assumption of Certain Management Agreements, As Modified, and (II) Authorizing Sale of the Fractional Interests Subject Thereto* [Docket No. 306], pursuant to which the Bankruptcy Court authorized the Debtors to sell fractional interests in two aircraft to NetJets Aviation, Inc. resulting in a net payment to the Debtors of approximately \$495,000.

Sale of Community Reinvestment Act Qualified Investment Fund Shares

On April 7, 2010, the Bankruptcy Court entered the *Order Authorizing Redemption of Certain Shares in Community Reinvestment Act Qualified Investment Fund Free and Clear of Liens, Claims, and Encumbrances* [Docket No. 400], pursuant to which Advanta

sold certain shares in the *Community Reinvestment Act Qualified Investment Fund* (the “**CRAIX Shares**”) at the publicly quoted net asset value for each CRAIX Share. The total sale price of the CRAIX Shares was approximately \$1,093,000.

Sale of Personal Property

On May 10, 2010, the Bankruptcy Court entered the *Order (I) Authorizing the Employment and Retention of Great American Group, LLC as the Exclusive Sales Agent for Sale of Certain Personal Property Nunc Pro Tunc to April 19, 2010, and (II) Approving the Sale of Such Personal Property by Auction* [Docket No. 486], authorizing Advanta to dispose of certain items of personal property, such as office furniture, equipment, cars, and artwork located at various Advanta facilities. The order further authorized the retention of Great American Group, LLC, to conduct auctions and sales of the personal property. These sales and auctions have netted approximately \$81,000 to date.

Sale of Advanta Life Insurance Company

On May 12, 2010, the Bankruptcy Court entered the *Order Authorizing the Sale of Stock of Advanta Life Insurance Company Free and Clear of Liens, Claims, and Encumbrances* [Docket. 499], pursuant to which Advanta sold its shares of Advanta Life Insurance Company (“**ALIC**”), a non-debtor subsidiary of Advanta, which was engaged in the life and health insurance business. ALIC possesses authority to issue life and health insurance in 29 states and the District of Columbia. Advanta sold all of the issued and outstanding capital shares of ALIC to Prosperity Life Insurance Corp. for approximately \$5,230,000.

Sale of Substantially All of the Assets of BizEquity Corp.

On May 18, 2010, the Bankruptcy Court entered the *Order Authorizing (I) The Sale of Assets of BizEquity Corp. Free and Clear of Liens, Claims, and Encumbrances; (II) The Assumption and Assignment of Certain Contracts; and (III) The Name Change* [Docket No. 602], authorizing the sale of substantially all of the assets of BE Corp. (f/k/a BizEquity Corp., “**BizEquity**”) to EMG Technologies, LLC for \$106,000, following a sale process which involved four parties taking part in an auction process, and three parties submitting bids for BizEquity’s assets, with EMG Technologies, Inc. emerging as the highest bidder for BizEquity’s assets. BizEquity previously operated a website at www.bizequity.com, targeting small business owners, and providing them with tools and information to help determine the estimated value of their businesses. The sale of BizEquity’s assets closed on June 25, 2010. As part of the sale, BizEquity changed its name to BE Corp.

Sale of Delaware State Housing Authority Subordinated Mortgage Revenue Bonds

On June 4, 2010, the Bankruptcy Court entered the *Order Authorizing Sale of Delaware State Housing Authority Subordinated Mortgage Revenue Bonds Free and Clear of Liens, Claims, and Encumbrances* [Docket No. 581], pursuant to which Advanta sold the Delaware State Housing Authority Subordinated Mortgage Revenue Bonds (the “**Bonds**”), which are fairly illiquid zero coupon bonds that mature in July of 2031. Advanta marketed the Bonds to several large investment banks with which it had existing relationships and that were fairly representative of the market, and to the Delaware State Housing Authority (the “**DHSA**”).

DSHA submitted an indicative bid of approximately \$23 per bond. After marketing the Bonds, Advanta, in its business judgment, determined that DSHA's bid was the best and highest offer for the Bonds, given the illiquid market for such assets. The sale of the Bonds to the DSHA resulted in total proceeds of approximately \$346,000. The sale closed on July 1, 2010.

Sale of Corporate Art Collection

On June 8, 2010, the Bankruptcy Court entered the *Order Authorizing the Debtors to Employ Vara Global Fine Arts LLC as Art Consultant* [Docket No. 595]. Vara Global Fine Arts LLC ("**VGFA**") has been retained by the Debtors to assist in the sale of the Debtors' corporate artwork collection. With VGFA's assistance, the Debtors have commenced the process of disposing of their corporate artwork collection. On August 10, 2010, the Bankruptcy Court entered the *Order Authorizing Advanta Shared Services Corp. to Employ and Retain Christie's Inc. and Motion to Approving Sale of Artwork* [Docket No. 716] (the "**Christie's Retention Order**"). Christie's Inc. ("**Christie's**") is one of the world's leading public auction houses, and is a recognized expert in the market for the specific period and type of art that the Debtors intend to sell through Christie's. The Christie's Retention Order also authorizes the Debtors to sell approximately 56 post-war and contemporary paintings, prints and sculptures by European and American artists in ASSC's corporate art collection. The Debtors expect to auction their corporate artwork through Christie's in the fourth quarter of 2010.

6. Exclusivity

Pursuant to section 1121(b) of the Bankruptcy Code, the Debtors have exclusive periods for proposing a chapter 11 plan (the "**Plan Period**") and soliciting acceptances thereto (the "**Solicitation Period**") during which time no competing plan may be filed. The initial statutory Plan Period and Solicitation Period expired on March 8, 2010 and May 7, 2010, respectively. On March 2, 2010, the Bankruptcy Court entered an order [Docket No. 301] extending the Debtors' Plan Period through and including June 7, 2010 and each of the Debtors' Solicitation Period through and including August 5, 2010. On June 4, 2010, the Bankruptcy Court entered an order [Docket No. 580] further extending the Plan Period and the Solicitation Period through and including September 6, 2010 and November 3, 2010, respectively. On September 21, 2010, the Bankruptcy Court entered an order [Docket No. 820] further extending the Plan Period and the Solicitation Period through and including November 5, 2010 and January 3, 2011, respectively. On December 16, 2010, the Bankruptcy Court entered an order [Docket No. 1035] further extending the Plan Period and the Solicitation Period through and including January 5, 2011 and March 4, 2011, respectively.

7. Rejection and Assignment of Contracts

During the Chapter 11 Cases, the Debtors exercised their right under section 365 of the Bankruptcy Code to reject or assume certain executory contracts and unexpired leases of the Debtors.

Rejection of Contracts

On January 5, 2010, the Bankruptcy Court entered the *Order Authorizing the Debtors to Reject Certain Sponsorship Contracts* [Docket No. 145], pursuant to which the

Bankruptcy Court authorized the Debtors to reject certain sponsorship agreements related to a tennis team called the Philadelphia Freedoms. Prior to rejection, the sponsorship agreements had an estimated aggregate remaining liability of \$6 million.

On the same date, the Bankruptcy Court entered the *Order Authorizing the Debtors to Reject That Certain Private Label Agreement* [Docket No. 146], pursuant to which the Bankruptcy Court authorized the Debtors to reject an agreement pursuant to which BizEquity had agreed to provide a counterparty, Entrepreneurs Management Group, LLC, with use of its proprietary online custom business valuation platform. The Debtors determined that maintaining the private label agreement, with the corresponding financial responsibility to maintain the online custom business valuation platform, would be burdensome and provide no corresponding benefit or utility to the Debtors or their estates.

Rejection of License Agreements

On February 2, 2010, the Bankruptcy Court entered the *Order Authorizing the Debtors to Reject Eagles Stadium License Agreement* [Docket No. 233], pursuant to which the Bankruptcy Court authorized the Debtors to reject a suite license agreement for the use of a suite at the Lincoln Financial Field in Philadelphia, Pennsylvania. On the same date, the Bankruptcy Court authorized the rejection of a ballpark license agreement pursuant to the *Order Authorizing the Debtors to Reject Phillies Ballpark License Agreement* [Docket No. 234], pursuant to which the Debtors had licensed a suite at Citizens Bank Park in Philadelphia, Pennsylvania.

Rejection of Leases

On April 8, 2010, the Bankruptcy Court entered the *Order Authorizing Rejection of The Spring House Facility Lease* [Docket No. 412], and the *Order Authorizing Rejection of The Talleyville Property Lease* [Docket no. 413], approving the Debtors rejection of certain unexpired leases of real property for facilities that were no longer of use to the Debtors.

On June 4, 2010, the Bankruptcy Court entered the *Order Authorizing the Rejection of Certain Unexpired Leases* [Docket No. 578] authorizing the Debtors to reject certain unexpired leases for copy machines with Ricoh Business Solutions that the Debtors no longer required.

8. Postpetition Severance Plan

On June 15, 2010, the Bankruptcy Court entered the *Order Authorizing the Debtors to Implement Postpetition Severance Plan and Other Related Relief* [Docket No. 620] (the “**Severance Plan Order**”), pursuant to which the Debtors’ postpetition severance plan (as defined in the Severance Plan Order, the “**Postpetition Severance Plan**”) was approved. The Postpetition Severance Plan provides for certain full-time hourly and salaried employees to receive severance payments not to exceed \$275,743, should their employment be terminated other than for cause or of their own volition. In addition, the Severance Plan Order approves certain Interim Service Payments, including to certain Insider Employees (each as defined in the Severance Plan Order). The Postpetition Severance Plan replaced certain prepetition severance and change of control plans that formerly applied to these employees of the Debtors who can

participate in the Postpetition Severance Plan. The total aggregate cost of the Post-Petition Severance Plan is estimated to be approximately \$1.8 million.

V.

THE PLAN

A. INTRODUCTION

This section of the Disclosure Statement summarizes the Plan, a copy of which is attached as *Exhibit A* hereto. This summary is qualified in its entirety by reference to the Plan.

Statements as to the rationale underlying the treatment of Claims and Equity Interests under the Plan are not intended to, and will not, waive, compromise or limit any rights, claims or causes of action in the event the Plan is not confirmed.

Capitalized terms not defined herein will have the meaning ascribed to such term in the Plan.

YOU SHOULD READ THE PLAN IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

B. CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE CHAPTER 11 PLAN

One of the key concepts under the Bankruptcy Code is that only claims and equity interests that are “allowed” may receive distributions under a chapter 11 plan. This term is used throughout the Plan and the descriptions below. In general, an “allowed” claim or “allowed” equity interest simply means that the debtor agrees, or in the event of a dispute, that the Bankruptcy Court determines, that the claim or equity interest, and the amount thereof, is in fact a valid obligation of the debtor. Section 502(a) of the Bankruptcy Code provides that a timely filed claim or equity interest is automatically “allowed” unless the debtor or other party in interest objects. However, section 502(b) of the Bankruptcy Code specifies certain claims that may not be “allowed” in bankruptcy even if a proof of claim is filed. These include, but are not limited to, claims that are unenforceable under the governing agreement between a debtor and the claimant or applicable non-bankruptcy law, claims for unmatured interest, property tax claims in excess of the debtor’s equity in the property, claims for services that exceed their reasonable value, real property lease and employment contract rejection damage claims in excess of specified amounts, late-filed claims, and contingent claims for contribution and reimbursement. In addition, Bankruptcy Rule 3003(c)(2) prohibits the allowance of any claim or equity interest that either is not listed on the debtor’s schedules or is listed as disputed, contingent or unliquidated, if the holder has not filed a proof of claim or equity interest before the established deadline.

The Bankruptcy Code requires that, for purposes of treatment and voting, a chapter 11 plan divide the different claims against, and equity interests in, the debtor into separate classes based upon their legal nature. Claims of a substantially similar legal nature are not necessarily classified together, nor are equity interests of a substantially similar legal nature

necessarily classified together. Because an entity may hold multiple claims and/or equity interests which give rise to different legal rights, the “claims” and “equity interests” themselves, rather than their holders, are classified.

Under a chapter 11 plan, the separate classes of claims and equity interests must be designated either as “impaired” (affected by the plan) or “unimpaired” (unaffected by the plan). If a class of claims is “impaired,” the Bankruptcy Code affords certain rights to the holders of such claims, such as the right to vote on the plan, and the right to receive, under the chapter 11 plan, no less value than the holder would receive if the debtor were liquidated in a case under chapter 7 of the Bankruptcy Code. Under section 1124 of the Bankruptcy Code, a class of claims or interests is “impaired” unless the plan (i) does not alter the legal, equitable and contractual rights of the holders or (ii) irrespective of the holders’ acceleration rights, cures all defaults (other than those arising from the debtor’s insolvency, the commencement of the case or nonperformance of a nonmonetary obligation), reinstates the maturity of the claims or interests in the class, compensates the holders for actual damages incurred as a result of their reasonable reliance upon any acceleration rights, and does not otherwise alter their legal, equitable, and contractual rights.

Pursuant to 1126(f) of the Bankruptcy Code, holders of unimpaired claims or interests are “conclusively presumed” to have accepted the plan. Accordingly, their votes are not solicited. Under the Plan, the following classes are unimpaired, and therefore, the holders of such Claims are “conclusively presumed” to have voted to accept the Plan: Class 1(a)-(f) (*Other Priority Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively*), Class 2(a)-(f) (*Secured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively*), and Class 7(g) (*Equity Interests in ASC*).

Under certain circumstances, a class of claims or equity interests may be deemed to reject a plan. For example, a class is deemed to reject a plan under section 1126(g) of the Bankruptcy Code if the holders of claims or equity interests in such class do not receive or retain property under the plan on account of their claims or equity interests. Under this provision of the Bankruptcy Code, Classes 7(a)-(c) (*Equity Interests in the Consolidated Debtors, Advantennis, and ASSC, respectively*) are deemed to reject the Plan because they receive no distribution and retain no property interest under the Plan. Since such classes are deemed to reject the plan, the Debtors are required to demonstrate that the plan satisfies the requirements of section 1129(b) of the Bankruptcy Code with respect to such classes. Among these are the requirements that the plan be “fair and equitable” with respect to, and not “discriminate unfairly” against, the claims and equity interests in such classes. Class 3 (*Investment Note Claims and RediReserve Certificate Claims against Advanta*), Classes 4(a)-(f) (*General Unsecured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, Advanta Finance, respectively*), Class 5 (*Subordinated Note Claims against Advanta*), Classes 6(a)-(f) (*Subordinated Claims*), and Classes 7(d)-(f) (*Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively*) are impaired under the Plan and are entitled to vote to accept or reject the Plan.

C. UNCLASSIFIED CLAIMS

1. Administrative Expense Claims

(a) ***Filing Administrative Expense Claims.*** Administrative Expense Claims are the actual and necessary costs and expenses of the Debtors' Chapter 11 Cases that are allowed under and in accordance with sections 330, 365, 503(b), 507(a)(2) and 507(b) of the Bankruptcy Code. Such expenses will include, but are not limited to, actual and necessary costs and expenses of preserving the Debtors' estates, actual and necessary costs and expenses of operating the Debtors' businesses, indebtedness or obligations incurred or assumed by the Debtors in Possession during the Chapter 11 Cases and compensation for professional services rendered and reimbursement of expenses incurred. Claims allowed under section 503(b)(9) for goods delivered in the 20 days prior to the Commencement Date are treated as Administrative Expense Claims.

Each holder of an Administrative Expense Claim, other than (i) a Claim covered by Sections 2.2 (*Professional Compensation and Reimbursement Claims*), 2.3 (*Indenture Trustee Fees*) or 2.4 (*Priority Tax Claims*) of the Plan, (ii) a liability incurred and payable in the ordinary course of business by a Debtor (and not past due), or (iii) an Administrative Expense Claim that has been Allowed on or before the Effective Date, must file with the Advanta Claims Processing Center (as defined below) a request for payment of such Administrative Expense Claim by no later than sixty (60) days after the Effective Date. Such request must include at a minimum (A) the name of the Debtor(s) that is purported to be liable for the Claim, (B) the name of the holder of the Claim, (C) the amount of the Claim, and (D) the basis for the Claim. **Failure to file and serve such request timely and properly will result in the Administrative Expense Claim being forever barred.**

All requests for payment of Administrative Expense Claims must be filed at the following address:

By Mail:

The Garden City Group, Inc.
Attn: Advanta Corp.
P.O. Box 9562
Dublin, Ohio 43017-4862

By Hand or Overnight Courier

The Garden City Group, Inc.
Attn: Advanta Corp.
5151 Blazer Parkway, Suite A
Dublin, Ohio 43017

(collectively, the "***Advanta Claims Processing Center***"). Requests for payment of Administrative Expense Claims may **not** be delivered by facsimiles, telecopy, or electronic mail transmission.

(b) ***Allowance of Administrative Expense Claims.*** An Administrative Expense Claim with respect to which a request for payment has been properly and timely filed pursuant the Plan will become an Allowed Administrative Expense Claim if no objection to such request is filed with the Bankruptcy Court on or before 180 days after the Effective Date. If an objection is timely filed, the Administrative Expense Claim will become an Allowed Administrative Expense Claim only to the extent allowed by Final Order or as such Claim is settled, compromised, or otherwise resolved by the applicable Trustee pursuant to the Plan.

(c) ***Payment of Allowed Administrative Expense Claims.*** Except to the extent that a holder of an Allowed Administrative Expense Claim (other than a Claim covered by Sections 2.2 (*Professional Compensation and Reimbursement Claims*), 2.3 (*Indenture Trustee Fees*) or 2.4 (*Priority Tax Claims*) of the Plan) agrees to a less favorable treatment, each Allowed Administrative Expense Claim (including any Allowed Claim asserted under section 503(b)(9) of the Bankruptcy Code) will be paid by the applicable Trustee from the applicable Trust in full, in Cash, in an amount equal to the unpaid portion of such Allowed Administrative Expense Claim on or as soon as reasonably practicable following the later to occur of (a) the Effective Date, or (b) the date on which such Administrative Expense Claim shall become an Allowed Claim; *provided, however*, that Allowed Administrative Expense Claims (other than a Claim covered by Sections 2.2 (*Professional Compensation and Reimbursement Claims*), 2.3 (*Indenture Trustee Fees*) or 2.4 (*Priority Tax Claims*) of the Plan) against any of the Debtors representing liabilities incurred in the ordinary course of business by any of the Debtors, as Debtors in Possession, or liabilities arising under loans or advances to or other obligations incurred by any of the Debtors, as Debtors in Possession, whether or not incurred in the ordinary course of business, will be paid by the Debtors or the applicable Trustee, as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to, such transactions.

2. Professional Compensation and Reimbursement Claims

Professional Compensation and Reimbursement Claims are Administrative Expense Claims of entities seeking compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4) or 503(b)(5) of the Bankruptcy Code.

The Bankruptcy Court will fix in the Confirmation Order a date for the filing of, and a date to hear and determine, all applications for final allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 328 and 330 of the Bankruptcy Code or applications for allowance of Administrative Expense Claims arising under section 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code. Unless otherwise agreed to by the claimant and the Debtors or the applicable Trustee, as applicable, the Allowed Administrative Expense Claims arising under section 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), and 503(b)(5) of the Bankruptcy Code will be paid in full, in Cash, by the applicable Trustee from the applicable Trust as soon as practicable following the later to occur of (a) the Effective Date, and (b) the date upon which any such Administrative Expense Claim becomes an Allowed Administrative Expense Claim. The Debtors and the Trustees, as applicable, are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course of business and without the need for Bankruptcy Court approval.

3. Indenture Trustee Fees

Notwithstanding any provision contained in the Plan to the contrary, unless otherwise agreed to by the Indenture Trustees, the Debtors and the Creditors' Committee, all Indenture Trustee Fees incurred by each Indenture Trustee prior to the Effective Date will be

paid in Cash by the AC Trustee within 10 days of the presentation of invoices by each Indenture Trustee and without the need for application to, or approval by, any court. Any Indenture Trustee Fees incurred by the Indenture Trustees for services related to distributions pursuant to the Plan, if any, including, but not limited to, the reasonable fees, costs and expenses incurred by the Indenture Trustees' professionals in carrying out the Indenture Trustees' duties as provided for in the applicable Indenture, will be paid by the AC Trustee after the Effective Date in the ordinary course of business in Cash upon presentation of invoices by the Indenture Trustees and without the need for an application to, or approval of, any court. If the AC Trustee disputes any requested Indenture Trustee Fees, the AC Trustee (i) will pay the undisputed portion of the Indenture Trustee Fees as provided for in the Plan, and (ii) will notify the applicable Indenture Trustee of such dispute within 10 days after the presentation of the invoices by the Indenture Trustee, and, upon such notification, the Indenture Trustee will (a) assert a Charging Lien to pay the disputed portion of the Indenture Trustee Fees and/or (b) submit such dispute for resolution to the Bankruptcy Court; *provided however*, that the Bankruptcy Court's review will be limited to a determination under the reasonable standard in accordance with the applicable Indentures. Upon payment of the applicable Indenture Trustees' fees and expenses pursuant to the procedures set forth herein, the proofs of Claims filed by the Indenture Trustees, assigned numbers 1719 and 1722, will be deemed satisfied. Nothing in the Plan will be deemed to impair, waive, discharge, or negatively affect any Charging Lien for any fees, costs and expenses not paid by the AC Trustee and otherwise claimed by the Indenture Trustees pursuant to the procedures set forth in the Plan.

4. Priority Tax Claims

A Priority Tax Claim is 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.

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, each holder of an Allowed Priority Tax Claim will receive, in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Tax Claim, on the later of the Effective Date and the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, or as soon as practicable thereafter, Cash in an amount equal to such Allowed Priority Tax Claim.

D. CLAIMS CLASSIFIED PURSUANT TO SECTION 1123 OF THE BANKRUPTCY CODE

1. Classes 1(a)-(f): Other Priority Claims

Other Priority Claims include Claims granted priority in payment as specified in sections 507(a)(4), (5), (6) or (7) of the Bankruptcy Code, including certain wage, salary, and other compensation obligations to employees of the Debtors up to a statutory cap of \$10,950 per employee.

Classes 1(a)-(f) are unimpaired by the Plan. Each holder of an Allowed Other Priority Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

Except to the extent that a holder of an Allowed Other Priority Claim (i) has been paid by the Debtors, in whole or in part, prior to the Effective Date, or (ii) agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim will receive from the applicable Trustee from the applicable Trust, in full satisfaction of such Claim, Cash in the full amount of such Allowed Claim, on or as soon as reasonably practicable after the later of (a) the Effective Date and (b) the date such Claim becomes Allowed.

2. Classes 2(a)-(f): Secured Claims

Classes 2(a) through 2(f) are Unimpaired by the Plan. Each holder of an Allowed Secured Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

Except to the extent that a holder of an Allowed Secured Claim (i) has been paid by the Debtors, in whole or in part, prior to the Effective Date, or (ii) agrees to a less favorable treatment, each holder of an Allowed Secured Claim will receive from the applicable Trustee from the applicable Trust, in full satisfaction of such Claim, Cash in the full amount of such Allowed Claim, on or as soon as reasonably practicable after the later of (a) the Effective Date and (b) the date such Claim becomes Allowed.

3. Class 3: Investment Note Claims and RediReserve Certificate Claims

Investment Note Claims and RediReserve Certificate Claims are set forth in proof of Claim, assigned number 941, which was filed by the Retail Note Indenture Trustee, and are Allowed in an amount of \$140,622,493.80 in the aggregate. To the extent Claims are asserted in separate proofs of Claim on account of principal and accrued interest with respect to Investment Notes and/or RediReserve Certificates, and (i) a holder has not timely filed a response to the disallowance of such Claim, or (ii) if filed, such a response is overruled by a Final Order, such Claims are disallowed and expunged by the Plan. The list of all such Claims that are disallowed and expunged are listed on *Schedule 12.10* of the Plan.

Class 3 is impaired by the Plan. Each holder of an Allowed Investment Note Claim and/or an Allowed RediReserve Certificate Claim is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Investment Note Claim or an Allowed RediReserve Certificate Claim will receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the Advanta Trust Agreement, as applicable.

Notwithstanding the foregoing, no holder of an Allowed Investment Note Claim or an Allowed RediReserve Claim will receive distributions that aggregate to more than the amount of such holder's Allowed Investment Note Claim or Allowed RediReserve Certificate Claim, and (ii) all distributions on account of AC Class A Beneficial Interests and Advanta Class A

Beneficial Interests to holders of Allowed Subordinated Note Claims will be made directly to holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims in accordance with Section 4.3 of the Plan until such time as all holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims have received, in the aggregate, pursuant to Section 4.3 of the Plan, an amount equal to the amount of all Allowed Investment Note Claims and Allowed RediReserve Certificate Claims.

As soon as practicable after the applicable Trustees determine with reasonable certainty that holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims will receive distributions pursuant to this Section 4.3 aggregating 100% of the principal and accrued prepetition interest of their Allowed Claims, the applicable Trustees will so notify the Indenture Trustees in writing (the "**Section 4.3 Notice**"). Notwithstanding anything to the contrary in the Plan, nothing in the Plan will prohibit the Retail Note Indenture Trustee and/or any holder of Allowed Investment Note Claims or Allowed RediReserve Certificate Claims from commencing an action in the Bankruptcy Court within forty-five (45) days after service of the Section 4.3 Notice asserting that under the Indentures, holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims are entitled to receive post-petition interest from the distributions that would otherwise have been made to holders of Allowed Subordinated Note Claims (the "**Interest Action**"). Nothing in the Plan will preclude any party in interest, including, without limitation, the 8.99% Indenture Trustee, any holder of Subordinated Notes, the Debtors, or any of the Trustees, from challenging or otherwise participating in the Interest Action. The Trustees will not make any distributions to holders of Allowed Subordinated Note Claims or any distributions to the holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims exceeding 100% of the Allowed amount of such claims as set forth in Section 4.3(a), above, until after (i) the Interest Action has not been timely commenced, or (ii) if the Interest Action was timely commenced, entry of a Final Order resolving the Interest Action, in which case, distributions will be made pursuant to the terms of such Final Order.

4. Class 4: General Unsecured Claims

General Unsecured Claims include any Allowed Claim *other than* an Administrative Expense Claim, Professional Compensation and Reimbursement Claim, Indenture Trustees Fee, Priority Tax Claim, Investment Note Claims and RediReserve Certificate Claim, Subordinated Note Claims, and Subordinated Claims.

(a) *Class 4(a): General Unsecured Claims against the Consolidated Debtors*

Class 4(a) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim in Class 4(a) is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim in Class 4(a) will receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the

Advanta Trust Agreement, as applicable; *provided, however*, that no holder of an Allowed General Unsecured Claim in Class 4(a) will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim.

(b) Class 4(b): General Unsecured Claims against Advantennis

Class 4(b) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advantennis is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advantennis will receive an Advantennis Class A Beneficial Interest in the Advantennis Trust. An Advantennis Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advantennis Trust, if and when such distributions are made pursuant to the terms of the Advantennis Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advantennis will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advantennis.

(c) Class 4(c): General Unsecured Claims against AMCUSA

Class 4(c) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against AMCUSA is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against AMCUSA will receive an AMCUSA Class A Beneficial Interest in the AMCUSA Trust. An AMCUSA Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the AMCUSA Trust, if and when such distributions are made pursuant to the terms of the AMCUSA Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against AMCUSA will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against AMCUSA.

(d) Class 4(d): General Unsecured Claims against Advanta Auto Finance

Class 4(d) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advanta Auto Finance is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advanta Auto Finance will receive an Advanta Auto Finance Class A Beneficial Interest in the Advanta Auto Finance Trust. An Advanta Auto Finance Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Auto Finance Trust, if and when such distributions are made pursuant to the terms of the Advanta Auto Finance Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advanta Auto Finance will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advanta Auto Finance.

(e) Class 4(e): General Unsecured Claims against ASSC

Class 4(e) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against ASSC is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against ASSC will receive an ASSC Class A Beneficial Interest in the ASSC Trust. An ASSC Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the ASSC Trust, if and when such distributions are made pursuant to the terms of the ASSC Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against ASSC will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against ASSC.

(f) Class 4(f): General Unsecured Claims against Advanta Finance

Class 4(f) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advanta Finance is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advanta Finance will receive an Advanta Finance Class A Beneficial Interest in the Advanta Finance Trust. An Advanta Finance Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Finance Trust, if and when such distributions are made pursuant to the terms of the Advanta Finance Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advanta Finance will receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advanta Finance.

5. Class 5: Subordinated Note Claims

Subordinated Note Claims are set forth in proof of Claim, assigned number 1718, are Allowed in an amount of \$96,511,556.06 in the aggregate. The proofs of Claims filed on behalf of Subordinated Note Claims assigned numbers 1717, 1720, are 1721 are deemed withdrawn.

Class 5 is impaired by the Plan. Each holder of an Allowed Subordinated Note Claim is entitled to vote to accept or reject the Plan.

On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Subordinated Note Claim will receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest in the AC Trust will entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest will entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the Advanta Trust Agreement, as applicable.

Notwithstanding the foregoing, (i) all distributions on account of Allowed Subordinated Note Claims will first be made to holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims in accordance with Section 4.3 of the Plan until such time as all holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims have received, in the aggregate, an amount equal to the amount of all Allowed Investment Note Claims and Allowed RediReserve Certificate Claims, and (ii) thereafter, no holder of an Allowed Subordinated Note Claim will receive distributions that aggregate to more than the amount of such holder's Allowed Subordinated Note Claim. For the avoidance of doubt, no holder of an Allowed Subordinated Claim will receive a distribution on account of its AC Class A Beneficial Interest or its Advanta Class A Beneficial Interest until all Allowed Investment Note Claims and Allowed RediReserve Claims are paid in full.

6. Classes 6(a)-(f): Subordinated Claims

Subordinated Claims are Claims that are subordinated to all other Claims under section 510 of the Bankruptcy Code or otherwise. Claims related to the following litigations are subordinated under the Plan without further court order: *Ragan v. Advanta Corp., et al.*, No. 09-cv-4974 (E.D. Pa.); *Hiatt v. Advanta Corp., et al.*, No. 09-5467 (E.D. Pa.); *Yates, et al. v. Rosoff, et al.*, No. 09-5746 (E.D. Pa.); and *Steamfitters Local 449 Pension Fund v. Advanta Corp., et al.*, No. 09-4730 (E.D. Pa.). Section 510(b) of the Bankruptcy Code broadly mandates that all claims “for damages arising from the purchase or sale of [] a security” are subordinated to the claims of other general creditors. 11 U.S.C. § 510(b). The underlying principle of Section 510(b) is that equity holders bear the risk that they will be unable to sell their equity securities due to conduct by the corporation. *See, e.g., In re Telegroup, Inc.*, 281 F.3d 133, 142 (3d Cir. 2002) (Congress enacted § 510(b) to prevent disappointed shareholders from recovering their investment loss[es] by using fraud and other securities claims to bootstrap their way to parity with general unsecured creditors in a bankruptcy proceeding”). The underlying premise of the Securities Law Claims is that *but for* the claimant's purchase of equity interests in Advanta and the subsequent decline in value of the equity interests, the claimants who are asserting the Securities Law Claims would not have suffered monetary damages. Similarly, the underlying premise of the ERISA Claims is that the claimants are seeking to recover damages based upon the decline in value of Advanta's stock. The fact that the ERISA Claims are styled as breach of fiduciary duty claims is irrelevant. *See, e.g., In re Touch America Holding, Inc.*, 381 B.R. 95 (Bankr. D. Del. 2008) (finding that officer and director claims for indemnification must be subordinated when the plaintiffs in the underlying litigation alleged that those officers and directors breached their ERISA fiduciary duties by failing to: (1) move plan assets out of the debtor's stock; (2) lift restrictions on the participants' ability to transfer that stock; and (3) cease using the debtor's stock for matching contributions; and further stating that subordination under such circumstances was warranted because the underlying ERISA claims were based on a diminution in the value of an equity investment). Accordingly, the Securities Law Claims and the ERISA Claims should be subordinated in their entirety pursuant to Section 510(b) of the Bankruptcy Code.

In addition, Subordinated Claims include Claims for any fine, penalty, or forfeiture, or for multiple, exemplary, or punitive damages, to the extent that such fine, penalty, forfeiture or damages is not compensation for actual pecuniary loss suffered by the holder of such Claim.

Classes 6(a) through (f) are impaired by the Plan. Each holder of a Subordinated Claim is entitled to vote to accept or reject the Plan.

Each holder of an Allowed Subordinated Claim will receive a Class B Beneficial Interest in the applicable Liquidating Trust. In addition, each holder of an Allowed Subordinated Claim against any of the Consolidated Debtors will receive an Advanta Class B Beneficial Interest. A Class B Beneficial Interest and an Advanta Class B Beneficial Interest will entitle its holder to receive its Pro Rata Share of distributions from the applicable Trust only after payment in full of all such Trust's Allowed Administrative Expense Claims, Allowed Priority Non-Tax Claims, Allowed Tax Claims, Allowed Secured Claims, Allowed Investment Note Claims, Allowed RediReserve Certificate Claims, Allowed Subordinated Note Claims, and Allowed General Unsecured Claims, and funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate; *provided, however*, that no holder of an Allowed Subordinated Claim will receive a distribution that aggregates to more than the amount of such holder's Allowed Subordinated Claim.

7. Classes 7(a)-(c): Equity Interests in the Consolidated Debtors (other than ASC), Advantennis, and ASSC

Classes 7(a)-(c) are impaired by the Plan. Each holder of an Equity Interest in any of the Consolidated Debtors (other than ASC), Advantennis, and ASSC is deemed to reject the Plan and is not entitled to vote to accept or reject the Plan.

On the Effective Date, all existing Equity Interests in any of the Consolidated Debtors (other than ASC), Advantennis, and ASSC will be cancelled and extinguished and the holders of Equity Interests in the Consolidated Debtors, Advantennis, and ASSC will not be entitled to, and will not receive or retain, any property or interest on account of such Equity Interests under the Plan.

8. Classes 7(d)-(f): Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance

Classes 7(d)-(f) are impaired by the Plan. Each holder of an Equity Interest in Classes 7(d)-(f) is entitled to vote to accept or reject the Plan.

On the Effective Date, each holder of an Equity Interest in AMCUSA, Advanta Auto Finance, and Advanta Finance will receive a Class C Beneficial Interest in the applicable Trust. A Class C Beneficial Interest will entitle its holder to receive its Pro Rata Share of distributions from the applicable Trust only after payment in full of all such Trust's Allowed Claims, and funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate.

9. Class 7(g): Equity Interests in ASC

Class 7(g) is unimpaired by the Plan. Each holder of an Equity Interest in ASC is conclusively presumed to accept the Plan and is not entitled to vote to accept or reject the Plan.

On the Effective Date, the Equity Interests in ASC will be retained.

E. MEANS OF IMPLEMENTATION

1. Exchange of Trust Preferred Securities

To effectuate the terms of the ACT Declaration of Trust, on the Effective Date, the ACT Securities will be deemed automatically cancelled and extinguished, and the obligations of the Debtors and ACT under any agreements, indentures, guarantees or certificates of designations governing or specifically related to the ACT Securities will be discharged in each case without further act or action under any applicable agreement, law, regulation, order, or rule and without any further action on the part of the Bankruptcy Court or any Person; *provided, however*, that each holder of Trust Preferred Securities will be deemed to have received on the Effective Date an Allowed Subordinated Note Claim in an amount equal to a Like Amount of Subordinated Notes. For the avoidance of doubt, on the Effective Date, (i) ACT's claims against Advanta and the guarantee claims against Advanta of the holders of Trust Preferred Securities will be extinguished; and (ii) Advanta will have no Claims on account of the Common Securities and all Claims on account of Common Securities shall be extinguished.

On the Effective Date, the ACT Declaration of Trust will be deemed terminated and ACT will be deemed dissolved without any further action on the part of the Bankruptcy Court or any Person. On or as soon as reasonably practicable after the Effective Date, the ACT Administrative Trustee will file a certificate of cancellation with the Secretary of State of the State of Delaware. The ACT Trustee Fees related to implementation of Section 5.1 of the Plan will be paid pursuant to Section 2.3 of the Plan.

After performance by the ACT Trustees of any duties that are required under the Plan, the Confirmation Order and/or under the terms of any agreements, indentures, guarantees or certificates of designations to implement the terms of the Plan, the ACT Trustees and each of their agents will be relieved of, and released from, all obligations associated with the ACT Securities under applicable trust agreements or law.

2. Substantive Consolidation

The Plan contemplates and is predicated upon substantive consolidation of the Consolidated Debtors into a single entity for the purpose of all actions under the Plan. Entry of the Confirmation Order will constitute approval pursuant to section 105(a) of the Bankruptcy Code, effective as of the Effective Date, of the substantive consolidation of the Chapter 11 Cases of the Consolidated Debtors for all purposes related to the Plan, including, without limitation, for purposes of voting, confirmation and distribution.

On and after the Effective Date, (i) no distributions will be made under the Plan on account of Intercompany Claims among the Consolidated Debtors, (ii) all guarantees by any of the Consolidated Debtors of the obligations of any other Consolidated Debtor arising prior to the Effective Date will be deemed eliminated so that any Claim against any Consolidated Debtor and any guarantee thereof executed by any other Consolidated Debtor and any joint and several liability of any of the Consolidated Debtors will be deemed to be one obligation of the deemed Consolidated Debtors, and (iii) each and every Claim filed or to be filed in the Chapter 11 Cases of the Consolidated Debtors will be deemed filed against the Consolidated Debtors and will be

deemed one Claim against and obligation of the Consolidated Debtors. The substantive consolidation contemplated in Section 5.2 of the Plan will only include the Consolidated Debtors and will not include Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance.

The Consolidated Debtors believe that no creditor of the Consolidated Debtors will receive a recovery materially inferior to that which it would receive if each Consolidated Debtor proposed its own chapter 11 plan, and that in such event, all creditor recoveries would be reduced by the added administrative expense of proceeding to confirm and administer separate plans and to liquidate separate estates. If any party in interest challenges the proposed substantive consolidation, the Debtors reserve the right to establish, at the Confirmation Hearing, the ability to confirm the Plan on an entity-by-entity basis, or to make the showing that the Consolidated Debtors can be substantively consolidated under applicable law. If the Bankruptcy Court does not approve the substantive consolidation requested herein as to any or all of the Debtors, the Debtors reserve the right to seek confirmation of this Plan on a non-substantive consolidation basis with respect to each affected Debtor.

A creditor's vote to accept the Plan will be deemed such creditor's agreement to accept, as consideration for any and all Allowed Claims against any and all Debtors, the treatment specified in the Plan, including, without limitation, the substantive consolidation described in Section 5.2 of the Plan and, in the event the Bankruptcy Court does not approve the substantive consolidation of all or certain of the Debtors that is requested in the Plan, the treatment of such creditor's Claim pursuant to the Plan on a non-substantive consolidation basis.

3. Merger/Dissolution/Consolidation

On and as of the Effective Date, all Debtors (other than Advanta and ASC) will be deemed dissolved without any further court or corporate action, including the filing of any documents with the Secretary of State for any state in which such Debtors are incorporated or any other jurisdiction; *provided, however*, that the applicable Trustees will have authority to take whatever actions are necessary to dissolve the Debtors (other than Advanta and ASC). In addition, prior to the Effective Date, the Debtors with the consent of the Creditors' Committee (which consent may not be unreasonably withheld), and after the Effective Date, the applicable Trustee will have authority to: (i) cause any or all of Advanta, ASC, or any non-Debtor Affiliate (other than the ABC Parties) to be merged into one or more of the Debtors, dissolved or otherwise consolidated, (ii) cause the transfer of assets between or among Advanta, ASC, or any non-Debtor Affiliate (other than the ABC Parties), (iii) to the extent determined appropriate by the Debtors and the applicable Trustee, cause the reduction, recharacterization, reinstatement or discharge of any Intercompany Claim (to the extent not already eliminated under Section 5.2) and any claim between any non-Debtor Affiliate (other than the ABC Parties) and any Debtor, or (iv) engage in any other transaction in furtherance of the Plan.

4. The Liquidating Trusts

(a) Execution of the Liquidating Trust Agreements. On or before the Effective Date, the Liquidating Trust Agreements will be executed by the applicable Debtors and the applicable Liquidating Trustees with the consent of the Creditors' Committee (which consent

may not be unreasonably withheld), and all other necessary steps will be taken to establish the Liquidating Trusts and the Liquidating Trust Beneficial Interests therein which will be for the benefit of the Liquidating Trust Beneficiaries, as provided in Sections 4.3, 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, and 4.10 of the Plan, whether their Claims are Allowed on or after the Effective Date. In the event of any conflict between the terms of Section 5.4 of the Plan and the terms of the applicable Liquidating Trust Agreement, the terms of Section 5.4 of the Plan will govern. The Liquidating Trust Agreements may provide powers, duties and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties and authorities do not affect the status of the Liquidating Trusts as “liquidating trusts” for United States federal income tax purposes.

(b) Purpose of the Liquidating Trusts. The Liquidating Trusts will be established for the sole purpose of liquidating and distributing their assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) Liquidating Trust Assets. The Liquidating Trusts will consist of the Liquidating Trust Assets. On the Effective Date, the Debtors will transfer the Liquidating Trust Assets to the applicable Liquidating Trust subject to all Allowed Claims payable pursuant to Article II and Article IV of the Plan. Such transfers will be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. In connection with the transfer of the Liquidating Trust Assets to the applicable Liquidating Trust, including, without limitation, rights and Causes of Action, and all Books and Privileges relating to such Liquidating Trust Assets will be transferred to the applicable Liquidating Trust and will vest in the applicable Liquidating Trustee solely in its capacity as such. The Debtors and the Liquidating Trustees are authorized to take all necessary actions to effectuate the transfer of such Books and Privileges.

(d) Liquidating Trusts Taking Assignment of the Debtors’ Contracts. Each Liquidating Trust will take assignment of contracts and leases entered into by the applicable Debtor(s) subsequent to the Commencement Date or all existing prepetition contracts and unexpired leases of the Debtors that were not rejected pursuant to the Plan or otherwise by order of the Bankruptcy Court, except for the contracts and leases listed as being assumed by either Reorganized Advanta or ASC on *Schedule 8.1*, to be filed with the Plan Supplement and which will be in form and substance reasonably acceptable to the Creditors’ Committee. As such, counterparties to any such contracts and leases transferred to any of the Liquidating Trusts pursuant to the Plan, and counterparties to any subcontracts or subleases related to such contracts or leases, will be prohibited from terminating or otherwise altering the terms of such contract or lease as a result of the transfer of such contract or lease to the Liquidating Trusts.

(e) Governance of the Liquidating Trusts. The Liquidating Trusts will be governed by the applicable Liquidating Trustee according to the applicable Liquidating Trust Agreement.

(f) The Liquidating Trustees. The Liquidating Trustees will be designated by the applicable Debtor(s) with the consent of the Creditors’ Committee. The Liquidating Trustees may be any of the professionals that represented the Creditors’ Committee or other parties in interest in the Chapter 11 Cases. The same individual may serve as the trustee for any

or all of the Trusts. In the event the trustee for any of the Trusts dies, is terminated or resigns for any reason, the Trust Advisory Board (as defined in the applicable Liquidating Trust Agreement) will designate a successor pursuant to the applicable Liquidating Trust Agreement and subject to the approval of the Bankruptcy Court. The Liquidating Trustees will be deemed to have been appointed as the Estates' representative by the Bankruptcy Court pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The initial Trust Advisory Board for each Liquidating Trust will be designated by the Debtors with the consent of the Creditors' Committee. The same individuals may serve as members of each Trust's Trust Advisory Board.

(g) *Role of the Liquidating Trustees.* In furtherance of and consistent with the purpose of the Liquidating Trusts and the Plan, each Liquidating Trustee will, among other things, have the rights, powers and duties, subject to the limitations set forth in the applicable Liquidating Trust Agreement: (i) to hold, manage, convert to Cash, and distribute the Liquidating Trust Assets, including prosecuting and resolving the Causes of Action belonging to the applicable Liquidating Trust, (ii) to hold the Liquidating Trust Assets for the benefit of the applicable Liquidating Trust Beneficiaries that are entitled to distributions therefrom under the Plan, whether their Claims are Allowed on or after the Effective Date, (iii) in the Liquidating Trustee's reasonable business judgment, to investigate, prosecute, compromise, settle, liquidate, dispose of, and/or abandon the applicable Liquidating Trust Assets on behalf of the applicable Estate and/or Liquidating Trust, including rights, Causes of Action or litigation of such Liquidating Trust for the purpose of distributing the proceeds of such rights, Causes of Action or litigation to the Liquidating Trust Beneficiaries, (iv) to monitor and enforce the implementation of the Plan, (v) to file all tax and regulatory forms, returns, reports and other documents required with respect to the Liquidating Trusts, (vi) in the Liquidating Trustee's reasonable business judgment, to reconcile and object to Claims, and manage, control, prosecute and/or settle on behalf of the applicable Estate and/or Liquidating Trust objections to Claims on account of which the Liquidating Trustee (as Disbursing Agent) will be responsible (if Allowed) for making distributions under the Plan, (vii) to take all actions necessary, and create any documents necessary, to wind up the affairs of the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) and implement the Plan, (viii) to hold, manage, and distribute Cash or non-Cash Liquidating Trust Assets obtained through the exercise of its power and authority, (ix) to act as a signatory to the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) for all purposes, including those associated with the novation of contracts or other obligations arising out of the sales of such Debtor(s)'s assets, (x) to take all necessary action and file all appropriate motions to obtain an order closing the applicable Chapter 11 Case, and (xi) to take such other and further actions as are permitted by the Plan and are not inconsistent with the Plan and the applicable Liquidating Trust Agreement. In all circumstances, each Liquidating Trustee will act in the best interests of all beneficiaries of the applicable Liquidating Trust and in furtherance of the purpose of the applicable Liquidating Trust.

(h) *Liquidating Trustees' Tax Powers.*

(i) Following the Effective Date, the Liquidating Trustees will prepare and file (or cause to be prepared and filed), on behalf of the applicable Debtor(s) (other than Advanta and ASC, including as the common parent or other agent of any consolidated, combined or unitary tax group of which Advanta or ASC was the agent) all tax returns, reports, certificates,

forms or similar statements or documents (collectively, “*Tax Returns*”) required to be filed or that the Liquidating Trustees otherwise deem appropriate, including the filing of amended Tax Returns or requests for refunds.

(ii) For all taxable periods ending on or prior to the Effective Date, the Liquidating Trustees will have full and exclusive authority in respect of all taxes of the Debtors (other than Advanta and ASC), to the same extent as if the Liquidating Trustees were the debtors in possession; *provided, however*, that the AC Trustee will have full and exclusive authority in respect of all state tax audits or other state tax proceedings of Advanta and ASC (including as the common parent or other agent of any consolidated, combined or unitary tax group of which Advanta or ASC was the agent) relating to taxable periods ending on or prior to the Effective Date as if the AC Trustee was the debtor in possession.

(iii) In furtherance thereof, each of the Debtors and Consolidated Debtors and each of the non-Debtor Affiliates (other than the ABC Parties and ABHC) will execute on or prior to the Effective Date a power of attorney authorizing the applicable Liquidating Trustees to take actions consistent with Section 5.4(h)(i) and (ii) of the Plan to the same extent as if the Liquidating Trustees were the Debtor or non-Debtor Affiliate.

(iv) Following the Effective Date, each Liquidating Trust will be entitled to the entire amount of any refunds and credits (including interest thereon) with respect to or otherwise relating to any taxes (i) of the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) to the same extent as the applicable Debtor or non-Debtor Affiliate would otherwise be entitled, including with respect to any taxable period ending on or prior to the Effective Date and (ii) of the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) to the same extent as the applicable Debtor or non-Debtor Affiliates would otherwise be entitled with respect to any taxable period ending after the Effective Date; *provided, however*, that each Liquidating Trustee will only have whatever rights the applicable Debtor and non-Debtor Affiliate have pursuant to the FDIC Settlement Agreement and the Liquidating Trustees will be contractually bound to all restrictions in the FDIC Settlement Agreement with respect to tax filings.

(v) Each Liquidating Trustee, Debtor and non-Debtor Affiliate will reasonably cooperate with each other, and will cause their respective Affiliates, officers, employees, agents, auditors and other representatives to reasonably cooperate, in preparing and filing all Tax Returns (including amended Tax Returns and claims for refunds) and in resolving all disputes and audits with respect to all taxable periods relating to the Debtors and the non-Debtor Affiliates. Any information obtained under this Section 5.4(h)(v) will be kept confidential, except as may be otherwise necessary in connection with the filing of Tax Returns or claims for refunds or in conducting an audit or other proceeding. At the reasonable request of any Liquidating Trustee, Reorganized Advanta or ASC will file any claim for refund (including through an amended Tax Return) under its authority under Section 5.4(h)(i) with respect to any taxable period ending on or prior to the Effective Date that naturally follows from any Tax Returns previously filed or the resolution of any dispute or audit.

(i) ***Nontransferability of the Liquidating Trust Beneficial Interests.*** The Liquidating Trust Beneficial Interests will not be certificated and will not be transferable or assignable except by will, intestate succession or operation of law.

(j) ***Cash.*** The Liquidating Trustees may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

(k) ***Distribution of the Liquidating Trust Assets.*** The Liquidating Trustees will make an initial distribution (the “***Initial Distribution***”) as soon as practicable after the Effective Date, and at least one distribution in each year following the Effective Date, one of which will be made on or about December 31st of such year, to the holders of the Liquidating Trust Beneficial Interests of all Cash on hand in accordance with the applicable Liquidating Trust Agreement (including any Cash received from the Debtors on the Effective Date, and treating as Cash for purposes of the Plan any permitted investments under Section 5.4(j) of the Plan) except such amounts (i) as are retained by each Liquidating Trust on account of Unresolved Claims, (ii) as are reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during liquidation, (iii) as are necessary to pay reasonably incurred and anticipated expenses (including any taxes imposed on the Liquidating Trusts or in respect of the Liquidating Trust Assets), and (iv) as are necessary to satisfy other liabilities incurred and anticipated by the Liquidating Trusts or imposed on the Liquidating Trusts in accordance with the Plan or the applicable Liquidating Trust Agreement. The Liquidating Trustees will use commercially reasonable efforts to make the Initial Distribution within ninety (90) days of the Effective Date.

(l) ***Costs and Expenses of the Liquidating Trusts.*** The costs and expenses of the Liquidating Trusts, including the fees and expenses of the Liquidating Trustees and each Liquidating Trust’s retained professionals, and the fees and expenses of maintaining the Unresolved Claims Reserves, will be paid out of the applicable Liquidating Trust Assets. Fees and expenses incurred in connection with the prosecution and settlement of any Claims will be considered costs and expenses of the Liquidating Trusts. Notice of any cost or expense of the Liquidating Trusts that exceeds the amounts permitted by the applicable Liquidating Trust Agreement must be provided to the Trust Advisory Board, and such expense must be approved by the Trust Advisory Board or by further order of the Bankruptcy Court.

(m) ***Compensation of the Liquidating Trustees.*** The individual(s) serving as or comprising the Liquidating Trustees will be entitled to reasonable compensation approved by the Trust Advisory Board in an amount consistent with that of similar functionaries in similar roles.

(n) ***Retention of Professionals by the Liquidating Trustees.*** The Liquidating Trustees may retain and compensate attorneys and other professionals to assist in their duties as the trustees of the Liquidating Trusts on such terms as the applicable Liquidating Trustee deems appropriate without Bankruptcy Court approval. Without limiting the foregoing, the Liquidating Trustees may retain any professional that represented the Creditors’ Committee or other parties

in interest in the Chapter 11 Cases and the same professional may represent any or all of the Trusts.

(o) Federal Income Tax Treatment of the Liquidating Trusts. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustees and the Liquidating Trust Beneficiaries) will treat the transfer of the Liquidating Trust Assets to the applicable Liquidating Trust as:

(i) a transfer of the respective Liquidating Trust Assets (subject to any obligations relating to those assets) directly to those holders of Allowed Claims and Equity Interests receiving Liquidating Trust Beneficial Interests relating thereto and, to the extent the Liquidating Trust Assets are allocable to Unresolved Claims, to the applicable Unresolved Claims Reserve, followed by

(ii) the transfer by such beneficiaries to the applicable Liquidating Trust of the Liquidating Trust Assets (other than the Liquidating Trust Assets allocable to the applicable Unresolved Claims Reserve) in exchange for the applicable Liquidating Beneficial Interests.

Accordingly, those holders of Allowed Claims and Equity Interests receiving Liquidating Trust Beneficial Interests will be treated for United States federal income tax purposes as the grantors and owners of their respective share of the Liquidating Trust Assets (other than such Liquidating Trust Assets as are allocable to the Unresolved Claims Reserve). The foregoing treatment will also apply, to the extent permitted by applicable law, for state and local income tax purposes.

(p) Tax Reporting.

(i) The Liquidating Trustees will file returns for the applicable Liquidating Trusts treating the Liquidating Trusts as grantor trusts pursuant to Treasury Regulation section 1.671-4(a) and in accordance with Section 5.4 of the Plan. The Liquidating Trustees will also annually send to each holder of a Liquidating Trust Beneficial Interest a separate statement setting forth the holder's share of items of income, gain, loss, deduction or credit and will instruct all such holders to report such items on their United States federal income tax returns or to forward the appropriate information to their respective beneficial holders with instructions to report such items on their United States federal income tax returns. The Liquidating Trustees will also file (or cause to be filed) any other statements, returns or disclosures relating to each of the Liquidating Trusts that are required by any governmental unit.

(ii) As soon as practicable after the Effective Date, the Liquidating Trustees will make a good-faith valuation of the Liquidating Trust Assets, and such valuation will be made available from time to time, to the extent relevant, and will be used consistently by all parties (including the Debtors, the Liquidating Trustee and the Liquidating Trust Beneficiaries) for all United States federal income tax purposes.

(iii) Allocations of the Liquidating Trusts' taxable income among the Liquidating Trust Beneficiaries (other than taxable income allocable to the Unresolved Claims Reserves) will be determined by reference to the manner in which an amount of Cash

representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, each Liquidating Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to each of the applicable Unresolved Claims Reserves) to the holders of the applicable Liquidating Trust Beneficial Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the applicable Liquidating Trust. Similarly, taxable loss of each Liquidating Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Liquidating Trust Assets. The tax book value of the Liquidating Trust Assets for this purpose will equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

(iv) Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the receipt by the Liquidating Trustee(s) of a private letter ruling if the Liquidating Trustee(s) so requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Liquidating Trustee(s)), the Liquidating Trustee(s) will (A) timely elect to treat any Liquidating Trust Assets allocable to the applicable Unresolved Claims Reserve as a “disputed ownership fund” governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Liquidating Trustees, the Debtors and the Liquidating Trust Beneficiaries) will report for United States federal, state and local income tax purposes consistently with the foregoing.

(v) The Liquidating Trustees will be responsible for payment, out of the applicable Liquidating Trust Assets, of any taxes imposed on the trust or its assets, including the applicable Unresolved Claims Reserve. In the event, and to the extent, any Cash retained on account of Unresolved Claims in the applicable Unresolved Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Unresolved Claims, such taxes will be (i) reimbursed from any subsequent Cash amounts retained on account of Unresolved Claims, or (ii) to the extent such Unresolved Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the applicable Liquidating Trustee as a result of the resolution of such Unresolved Claims.

(vi) The Liquidating Trustees may request an expedited determination of taxes of the applicable Liquidating Trust, including the applicable Unresolved Claims Reserve, or the applicable Debtor(s) under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the applicable Liquidating Trust or the applicable Debtor(s) for all taxable periods through the dissolution of each of the Liquidating Trusts.

(q) **Dissolution.** Each Liquidating Trust will be dissolved at the earlier of (even if creditors have not been paid in full) (i) all of the applicable Liquidating Trust Assets having been distributed pursuant to the Plan and the applicable Liquidating Trust Agreement, (ii) the Liquidating Trustee determining, in its sole discretion, that the administration of the applicable Liquidating Trust Assets is not likely to yield sufficient additional proceeds to justify

further pursuit, or (iii) all distributions required to be made by the Liquidating Trustee under the Plan and the applicable Liquidating Trust Agreement having been made; *provided, however*, that in no event will any of the Liquidating Trusts be dissolved later than three (3) years from the Effective Date unless the Bankruptcy Court, upon motion within the six (6) months prior to the third anniversary (or at least six (6) months prior to the end of an extension period), determines that a fixed-period extension (not to exceed two extensions, each extension not to exceed eighteen months, and without the need for a favorable no-action letter from the SEC or a favorable private letter ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets. If at any time any Liquidating Trustee determines, in reliance upon such professionals as the Liquidating Trustee may retain, that the expense of administering any of the Liquidating Trusts so as to make a final distribution to its beneficiaries is likely to exceed the value of the assets remaining in the applicable Liquidating Trust, such Liquidating Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amounts necessary to dissolve the applicable Liquidating Trust, (ii) donate any balance to a charitable organization or a charitable trust that is unrelated to the Debtors, the Liquidating Trusts, and any insider of the Liquidating Trustees, and (iii) dissolve the applicable Liquidating Trust. Upon dissolution of the applicable Liquidating Trust, the applicable Liquidating Trustee will be discharged from his role as trustee of the applicable Liquidating Trust.

(r) ***Indemnification of Liquidating Trustees.*** The Liquidating Trustees or the individuals comprising the Liquidating Trustee, as the case may be, and the Liquidating Trustees' agents and professionals, will be held harmless and will not be liable for actions taken or omitted in their capacity as, or on behalf of, the Liquidating Trustees, except those acts that are determined by Final Order to have arisen out of their own intentional fraud, willful misconduct or gross negligence, and each will be entitled to be indemnified, held harmless and reimbursed for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Liquidating Trustees, except for any actions or inactions that are determined by Final Order to have arisen from involving intentional fraud, willful misconduct or gross negligence. Any claim of any Liquidating Trustee (and the other parties entitled to indemnification under this subsection) to be indemnified, held harmless or reimbursed will be satisfied solely from the applicable Liquidating Trust Assets. The Liquidating Trustees will be entitled to rely, in good faith, on the advice of its retained professionals.

5. The Advanta Trust

(a) ***Execution of the Advanta Trust Agreement.*** On or before the Effective Date, the Advanta Trust Agreement will be executed by the applicable Debtors and the Advanta Trustee, and all other necessary steps will be taken to establish the Advanta Trust and the Advanta Beneficial Interests therein, which will be for the benefit of the Advanta Trust Beneficiaries. In the event of any conflict between the terms of Section 5.5 of the Plan and the terms of the Advanta Trust Agreement, the terms of Section 5.5 of the Plan will govern. The Advanta Trust Agreement may provide powers, duties and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties and authorities do not affect the status of the Advanta Trust as a "liquidating trust" for United States federal income tax purposes.

(b) **Purpose of the Advanta Trust.** The Advanta Trust will be established for the sole purpose of liquidating and distributing its assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) **Advanta Trust Assets.** The Advanta Trust will consist of the Advanta Trust Assets. On the Effective Date, the Debtors will transfer all of the Advanta Trust Assets to the Advanta Trust. Such transfers will be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax.

(d) **Governance of the Advanta Trust.** The Advanta Trust will be governed by the Advanta Trustee according to the Advanta Trust Agreement.

(e) **The Advanta Trustee.** The Advanta Trustee will be designated by the Debtors with the consent of the Creditors' Committee. The Advanta Trustee may be any of the professionals that represented the Creditors' Committee or other parties in interest in the Chapter 11 Cases. The Advanta Trustee may be the same individual(s) as any of the Liquidating Trustees. In the event the Advanta Trustee dies, is terminated or resigns for any reason, the Trust Advisory Board (as defined in the Advanta Trust Agreement) will designate a successor pursuant to the Advanta Trust Agreement and upon approval of the Bankruptcy Court. The initial Trust Advisory Board for the Advanta Trust may be designated by the Debtors with the consent of the Creditors' Committee. The same individuals may serve as members of each Trusts' Trust Advisory Board.

(f) **Role of the Advanta Trustee.** In furtherance of and consistent with the purpose of the Advanta Trust and the Plan, the Advanta Trustee will among other things, have the rights, powers and duties, subject to the limitations set forth in the Advanta Trust Agreement: (i) to hold, manage, convert to Cash, and distribute the Advanta Trust Assets, including prosecuting and resolving the Causes of Action belonging to the Advanta Trust, (ii) to hold the Advanta Trust Assets for the benefit of the Advanta Trust Beneficiaries, (iii) in the Advanta Trustee's reasonable business judgment, to investigate, prosecute, settle, dispose of, and/or abandon Advanta Trust Assets, including rights, Causes of Action or litigation of the Advanta Trust, (iv) to monitor and enforce the implementation of the Plan, (v) to file all tax and regulatory forms, returns, reports and other documents required with respect to the Advanta Trust, (vi) in the Advanta Trustee's reasonable business judgment, to reconcile and object to Claims, and manage, control, prosecute and/or settle on behalf of the Advanta Trust, objections to Claims on account of which the Advanta Trustee (as Disbursing Agent) will be responsible (if Allowed) for making distributions under the Plan, (vii) to take all actions necessary, and create any documents necessary, to implement the Plan, (viii) to hold, manage, and distribute Cash or non-Cash Advanta Trust Assets obtained through the exercise of its power and authority, (ix) to take all necessary action and file all appropriate motions to obtain an order closing the applicable Chapter 11 Cases, and (x) to take such other and further actions as are permitted by the Plan and are not inconsistent with the Plan and applicable Liquidating Trust Agreement. In all circumstances, the Advanta Trustee will act in the best interests of all beneficiaries of the Advanta Trust and in furtherance of the purpose of the Advanta Trust.

(g) *Nontransferability of the Advanta Trust Beneficial Interests.* Holders of Allowed Investment Note Claims, Allowed RediReserve Certificate Claims, Allowed General Unsecured Claim against any of the Consolidated Debtors, Allowed Subordinated Note Claims, and Allowed Subordinated Claims against the Consolidated Debtors will receive the Advanta Beneficial Interests in the Advanta Trust. The Advanta Beneficial Interests will not be certificated and will not be transferable or assignable except by will, intestate succession or operation of law.

(h) *Cash.* The Advanta Trustee may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

(i) *Distributions.* The Advanta Trustee will make at least one distribution in each year following the Effective Date, one of which will be made on or about December 31st of such year, to holders of the Advanta Beneficial Interests of all Cash on hand in accordance with the Advanta Trust Agreement except such amounts as (i) are retained by the Advanta Trust on account of Unresolved Claims, (ii) are reasonably necessary to meet contingent liabilities and to maintain the value of the Advanta Trust Assets during liquidation, (iii) are reasonably necessary to pay reasonably incurred and anticipated expenses (including any taxes imposed on the Advanta Trust or in respect of the Advanta Trust), and (iv) as are necessary to satisfy other liabilities incurred and anticipated by or obligation imposed on the Advanta Trust in accordance with this Plan or the Advanta Trust Agreement.

(j) *Costs and Expenses of the Advanta Trust.* The costs and expenses of the Advanta Trust, including the fees and expenses of the Advanta Trustee and its retained professionals, will be paid out of the Advanta Trust Assets. Fees and expenses incurred in connection with the prosecution and settlement of any Claims that constitute Advanta Trust Assets will be considered costs and expenses of the Advanta Trust. Notice of any cost or expense of the Advanta Trust that exceeds the amounts permitted by the Advanta Trust Agreement must be provided to the Trust Advisory Board, and such expense must be approved by the Trust Advisory Board or by further order of the Bankruptcy Court.

(k) *Compensation of the Advanta Trustee.* The individual(s) serving as or comprising the Advanta Trustee will be entitled to reasonable compensation approved by the Trust Advisory Board in an amount consistent with that of similar functionaries in similar roles.

(l) *Retention of Professionals by the Advanta Trustee.* The Advanta Trustee may retain and compensate attorneys and other professionals to assist in its duties as Advanta Trustee on such terms as the Advanta Trustee deems appropriate without Bankruptcy Court approval. Without limiting the foregoing, the Advanta Trustee may retain any professional that represented the Creditors' Committee or other parties in interest in the Chapter 11 Cases and the same professional may represent any or all of the Trustees.

(m) *Federal Income Tax Treatment of the Advanta Trust.* For all U.S. federal income tax purposes, all parties (including the Debtors, the Advanta Trustee and the

Advanta Trust Beneficiaries) will treat the transfer of the Advanta Trust Assets to the Advanta Trust as:

(i) a transfer of the Advanta Trust Assets directly to those holders of Allowed Claims receiving Advanta Beneficial Interests and, to the extent the Advanta Trust Assets are allocable to Unresolved Claims, to the Unresolved Claims Reserve, followed by

(ii) the transfer by such beneficiaries to the Advanta Trust of the Advanta Trust Assets (other than the Advanta Trust Assets allocable to the Unresolved Claims Reserve) in exchange for Advanta Beneficial Interests.

Accordingly, those holders of Allowed Claims receiving Advanta Beneficial Interests will be treated for United States federal income tax purposes as the grantors and owners of their respective share of the Advanta Trust Assets (other than such Advanta Trust Assets as are allocable to the Unresolved Claims Reserve). The foregoing treatment will also apply, to the extent permitted by applicable law, for state and local income tax purposes.

(n) Tax Reporting.

(i) The Advanta Trustee will file returns for the Advanta Trust treating the Advanta Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with Section 5.5 of the Plan. The Advanta Trustee will also annually send to each holder of Advanta Beneficial Interests a separate statement setting forth the holder's share of items of income, gain, loss, deduction or credit and will instruct all such holders to report such items on their United States federal income tax returns or to forward the appropriate information to their respective beneficial holders with instructions to report such items on their United States federal income tax returns. The Advanta Trustee will also file (or cause to be filed) any other statements, returns or disclosures relating to the Advanta Trust that are required by any governmental unit.

(ii) As soon as possible after the Effective Date, the Advanta Trustee will make a good-faith valuation of the Advanta Trust Assets, and such valuation will be made available from time to time, to the extent relevant, and will be used consistently by all parties (including the Debtors, the Advanta Trustee and the Advanta Trust Beneficiaries) for all United States federal income tax purposes.

(iii) Allocations of Advanta Trust taxable income among the Advanta Trust Beneficiaries (other than taxable income allocable to the Unresolved Claims Reserve) will be determined by reference to the manner in which an amount of Cash representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the Advanta Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Unresolved Claims Reserve) to the holders of the Advanta Beneficial Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Advanta Trust. Similarly, taxable loss of the Advanta Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Advanta Trust Assets. The tax book value of the Advanta Trust Assets for this

purpose will equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

(iv) Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the receipt by the Advanta Trustee of a private letter ruling if the Advanta Trustee so requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Advanta Trustee), the Advanta Trustee will (A) timely elect to treat any Advanta Trust Assets allocable to the Unresolved Claims Reserve as a “disputed ownership fund” governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Advanta Trustee, the Debtors and the Advanta Trust Beneficiaries) will report for United States federal, state and local income tax purposes consistently with the foregoing.

(v) The Advanta Trustee will be responsible for payment, out of the Advanta Trust Assets, of any taxes imposed on the trust or its assets, including the applicable Unresolved Claims Reserve. In the event, and to the extent, any Cash retained on account of Unresolved Claims in the Unresolved Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Unresolved Claims, such taxes will be (i) reimbursed from any subsequent Cash amounts retained on account of Unresolved Claims, or (ii) to the extent such Unresolved Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Advanta Trustee as a result of the resolution of such Unresolved Claims.

(o) **Section 505(b).** The Advanta Trustee may request an expedited determination of taxes of the Advanta Trust, including the Unresolved Claims Reserve, Advanta, or ASC under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Advanta Trust, Advanta, or ASC for all taxable periods through the dissolution of the Advanta Trust.

(p) **Dissolution.** The Advanta Trust will dissolve at the earlier of (even if all creditors have not been paid in full) (i) all of the Advanta Trust Assets having been distributed pursuant to the Plan and the Advanta Trust Agreement, (ii) the Advanta Trustee determining, in its sole discretion, that the administration of the Advanta Trust Assets is not likely to yield sufficient additional proceeds to justify further pursuit, (iii) all distributions required to be made by the Advanta Trustee under the Plan and the Advanta Trust Agreement have been made, or (iv) three (3) years after the establishment of the Advanta Trust; *provided, however*, the Advanta Trustee is authorized to extend the three (3) year period upon filing a motion with the Bankruptcy Court within six (6) months prior to the third anniversary (or at least six (6) months prior to the end of an extension period), if the Bankruptcy Court determines that a fixed-period extension (not to exceed two extensions, each extension not to exceed eighteen months, and without the need for a favorable no-action letter from the SEC or a favorable private letter ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Advanta Trust Assets. If, at dissolution of the Advanta Trust, the Advanta Trust still owns any Advanta Trust Assets, then

the Advanta Trustee will have the authority to donate any such Advanta Trust Assets at its discretion to a charitable organization or a charitable trust that is unrelated to the Debtors, the Advanta Trust, and any insider of the Advanta Trustee. Upon dissolution of the Advanta Trust, the Advanta Trustee will be discharged from his role as trustee of the Advanta Trust.

(q) **Indemnification of Advanta Trustee.** The Advanta Trustee or the individual(s) comprising the Advanta Trustee, as the case may be, and the Advanta Trustee's agents and professionals, will not be liable for actions taken or omitted in its capacity as, or on behalf of, the Advanta Trustee, except those acts arising out of its or their own willful misconduct or gross negligence, and each will be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Advanta Trustee, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the Advanta Trustee (and the other parties entitled to indemnification under this subsection) will be satisfied solely from the Advanta Trust Assets. The Advanta Trustee will be entitled to rely, in good faith, on the advice of its retained professionals.

6. Cancellation and Termination of Existing Agreements and Equity Interests

Except as otherwise provided in the Plan, on the Effective Date, the RediReserve Certificates, Investment Notes, ACT Securities, Equity Interests and any and all other instruments evidencing any Claims or Equity Interests against or in the Debtors, including, without limitation, the Indentures, will be deemed automatically cancelled and terminated as permitted by section 123(a)(5)(F) of the Bankruptcy Code without further act or action under any applicable agreement, law, regulation, order or rule; *provided, however*, that the RediReserve Certificates, Investment Notes, ACT Securities, Equity Interests and any and all other instruments evidencing any Claims or Equity Interests against or in the Debtors will continue in effect solely for the purposes of (i) allowing a holder of an Allowed RediReserve Certificate Claim, an Allowed Investment Note Claim, an Allowed General Unsecured Claim and an Allowed Subordinated Note Claim to receive their distributions under the Plan (if any), (ii) enforcing the terms of the subordination provisions in the 8.99% Indenture, (iii) allowing the Disbursing Agents to make the distributions, if any, on account of Allowed Claims, (iv) allowing the Disbursing Agents to perform any necessary administrative functions with respect to the distributions (if any) to be made on account of Allowed Claims, and (v) permitting the Indenture Trustees to (a) maintain and assert their Charging Liens for payment of the Indenture Trustee Fees as provided in Section 2.3 of the Plan, (b) seek compensation and reimbursement for any reasonable and documented fees and expenses, if any, incurred in making distributions pursuant to the Plan, (c) maintain and enforce any right to indemnification under the applicable Indentures, which rights, if any, will continue to exist regardless of whether or not a proof of Claim was filed by the applicable Indenture Trustee in the Chapter 11 Cases. After the Effective Date, except as otherwise set forth herein, the Indenture Trustees will no longer have any obligations to holders of RediReserve Certificates, Investment Notes, ACT Securities, or Subordinated Notes under the Indentures.

As soon as practicable after the Effective Date, the Debtors or the AC Trustee, with the cooperation of the applicable Indenture Trustee, will send a letter of transmittal to each holder of an Allowed RediReserve Certificate Claim, an Allowed Investment Note Claim, and an

Allowed Subordinated Note Claim, advising such holder of the effectiveness of the Plan. Delivery of any RediReserve Certificates, Investment Notes, or Subordinated Notes will be effected, and risk of loss and title thereto shall pass, only upon each holder's compliance with the terms and conditions of such letter of transmittal.

Delivery of any RediReserve Certificate or Investment Note will be effected and risk of loss and title thereto will pass so long as the holder of each such note has complied with the letter of transmittal, including providing a correct taxpayer number on a form W-9 provided with the transmittal letter, and the amount of the notes held by each holder as set forth in the letter of transmittal is the same amount that is reflected on the register of the note holders maintained by Advanta, as securities registrar, as of the Distribution Record Date.

If the record holder of a note is DTC or its nominee or another securities depository or custodian thereof, and such notes are represented by a global security held by or on behalf of DTC or such other securities depository or custodian, then the beneficial holder of such a note will be deemed to have surrendered such holder's security, note, debenture or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof.

Upon compliance with the Plan in connection with any RediReserve Certificate, Investment Note, or Subordinated Note, the holders of such notes will, for all purposes under the Plan, be deemed to have validly surrendered such note.

Further, the Board of Directors of Advanta will be authorized, without any further action, to issue one share of Trustee Stock in Reorganized Advanta to the Advanta Trustee, and to take any other action in furtherance thereof with the consent of the Creditors' Committee (which consent may not be unreasonably withheld), for the purpose of reorganizing Advanta. On the Effective Date, the share of Trustee Stock will be delivered to the Advanta Trust.

7. Settlement of Claims

Pursuant to Bankruptcy Rule 9019, in consideration for the classification, distribution, and resolution of Claims, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan will constitute a good-faith compromise and settlement of all Claims or controversies resolved pursuant to the Plan. All Plan distributions made to creditors holding Allowed Claims in any Class are intended to be and will be final, and, except as otherwise provided in Article IV of the Plan, no Plan distribution to a holder of a Claim in one Class will be shared with or reallocated to the holders of any Claim in another Class by virtue of any prepetition collateral trust agreement, shared collateral agreement, subordination agreement, other similar inter-creditor arrangement or deficiency claim.

F. DISTRIBUTIONS UNDER THE PLAN

1. Voting of Claims

Each holder of an Allowed Claim in an impaired Class of Claims that is entitled to vote on the Plan pursuant to Article III and Article IV of the Plan will be entitled to vote separately to accept or reject the Plan, as provided in such order as is entered by the Bankruptcy

Court establishing procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan, or any other order or orders of the Bankruptcy Court.

2. Nonconsensual Confirmation

If any impaired Class of Claims entitled to vote does not accept the Plan by the requisite statutory majority provided in section 1126 of the Bankruptcy Code, the Debtors reserve the right to amend the Plan or to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code, or both. With respect to impaired Classes that are deemed to reject the Plan, the Debtors intend to request that the Bankruptcy Court confirm the Plan pursuant to section 1129(b) of the Bankruptcy Code notwithstanding the rejection of the Plan by such Claims.

3. Date of Distributions

Distributions to holders of Claims and Equity Interests will be made as provided in Articles II and IV of the Plan. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but will be deemed to have been completed as of the required date.

4. Disbursing Agents

All distributions under the Plan by any of the Trusts will be made by the applicable Trustee as Disbursing Agent or such other entity designated by the applicable Trustee as Disbursing Agent.

The Disbursing Agents will be empowered to (a) effect all actions and execute all agreements, instruments and other documents necessary to perform their duties under the Plan, (b) make all distributions contemplated by the Plan, (c) employ professionals to represent them with respect to their responsibilities and, (d) exercise such other powers as may be vested in the Disbursing Agents by order of the Bankruptcy Court, pursuant to the Plan or as deemed by the Disbursing Agents to be necessary and proper to implement the provisions of the Plan.

The Disbursing Agents (including the Indenture Trustees) will only be required to act and make distributions in accordance with the terms of the Plan and will have no (x) liability for actions taken in accordance with the Plan or in reliance upon information provided to them in accordance with the Plan or (y) obligation or liability for distributions under the Plan to any party who does not hold an Allowed Claim at the time of distribution or who does not otherwise comply with the terms of the Plan.

Except as otherwise ordered by the Bankruptcy Court, any reasonable fees and expenses incurred by the Disbursing Agents (including, without limitation, taxes and reasonable attorneys fees and expenses) on or after the Effective Date will be paid in Cash by the applicable Trust in the ordinary course of business.

To the extent an Indenture Trustee provides services related to distributions pursuant to the Plan, such Indenture Trustee will be entitled to reasonable and customary

compensation for such services and reimbursement for reasonable and customary expenses incurred in connection with such services out of the AC Trust.

5. Delivery of Distributions

Subject to Bankruptcy Rule 9010, and except as provided in the Plan, all distributions to any holder of an Allowed Claim or Equity Interest will be made at the address of such holder (i) as set forth on the Schedules filed with the Bankruptcy Court, or (ii) on the books and records of the Debtors or their agents, as applicable, unless the Debtors or the applicable Trustees have been notified in writing of a change of address, including, without limitation, by the filing of a proof of Claim by such holder that contains an address for such holder different than the address of such holder as set forth on the Schedules.

All distributions under the Plan to holders of Allowed Subordinated Note Claims will only be made to such holder after the deemed surrender by such holder of the note certificates representing such Claim in accordance with the requirements set forth in the Plan. Upon the valid deemed surrender of such note certificates, the AC Trustee will cancel such notes. As soon as practicable following the valid deemed surrender of the note certificates evidencing such Allowed Claim, the Trustees will distribute to the holder thereof such holder's distribution. For the avoidance of doubt, distributions may be made on account of the Allowed Subordinated Note Claims for the benefit of the Allowed Investment Note Claims and the Allowed RediReserve Certificate Claims irrespective of the holder of such Allowed Subordinated Note Claim's compliance with the Plan.

6. Undeliverable and Unclaimed Distributions

In the event that any distribution to any holder of an Allowed Claim is returned as undeliverable, the Disbursing Agent must use commercially reasonable efforts to determine the current address of each holder, but no distribution to such holder will be made unless and until the Disbursing Agent has determined the then current address of such holder. The Disbursing Agent will not be required to retain an outside investigator to determine the current address of any holders of an Allowed Claim whose distribution is returned as undeliverable. All distributions under the Plan that are unclaimed for a period of one (1) year after distribution thereof will be deemed unclaimed property under section 347(b) of the Bankruptcy Code and revested in the Trust from which they were made and any entitlement of any holder of any Claims to such distributions will be extinguished and forever barred. The applicable Trustee will have no further obligation to make any distribution to the holder of such Claim on account of such Claim, and any entitlement of any holder of such Claim to any such distributions will be extinguished and forever barred; *provided, however*, that the holder of such Claim may receive future distributions on account of such Claim by contacting the applicable Trustee at some point prior to the final distribution from the applicable Trust.

7. Distribution Record Date

As of the close of business on the Distribution Record Date, (i) the claims register will be closed, (ii) the transfer of books and records of the Investment Note Claims, RediReserve Certificate Claims and the Subordinated Note Claims, each as maintained by Advanta, will be

closed, and (iii) any transfer of any Investment Note Claims, RediReserve Certificate Claims or Subordinate Note Claims or any interest therein will be prohibited. The Debtors, the Trustees and the Indenture Trustees will have no obligation to recognize any transfer of any such Claims occurring after the close of business on the Distribution Record Date, and will instead be entitled to recognize and deal for all purposes under the Plan with only those holders of record as of the close of business on the Distribution Record Date.

8. Manner of Payment

At the option of the applicable Disbursing Agent, any Cash payment to be made pursuant to the Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements.

9. Minimum Cash Distributions

Unless otherwise provided in the Plan, no payment of Cash less than \$5 may be made to any holder of an Allowed Claim unless a request therefore is made in writing to the applicable Trustee; *provided, however*, that if any distribution is not made pursuant hereto, such distribution will be added to any subsequent distribution to be made on behalf of the holder's Allowed Claim.

10. Setoffs and Recoupment

The Trustees may, but will not be required to, setoff against or recoup from any Claim and from any payments to be made pursuant to the Plan in respect of such Claim any claims of any nature whatsoever that the Debtors may have against the claimant, but neither the failure to do so nor the allowance of any Claim hereunder will constitute a waiver or release by the Debtors or the Trustees of any such claim they may have against such claimant.

11. Interest on Claims

Unless otherwise set forth in the Plan or the Confirmation Order, postpetition interest will not accrue or be paid on any Claim, and no holder of a Claim will be entitled to interest accruing on or after the Commencement Date on any Claim.

12. No Distribution in Excess of Allowed Amounts

Notwithstanding anything to the contrary in the Plan, no holder of an Allowed Claim will receive in respect of such Claim any distribution of a value as of the Effective Date in excess of the Allowed amount of such Claim.

13. Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution will be allocated first to the principal amount of the Claim (as determined for United States federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts.

G. PROCEDURES FOR TREATING UNRESOLVED CLAIMS

1. Assets Retained on Account of Unresolved Claims

After the Effective Date, each Unresolved Claims Reserve will be managed by the applicable Trustee for the treatment of Unresolved Claims. On each distribution date after the Effective Date in which any of the Trustees makes Cash distributions to holders of Beneficial Interests, the applicable Trustee will retain on account of Unresolved Claims an amount such Trustee estimates is necessary to fund the Pro Rata Share of such distributions to holders of Unresolved Claims if such Claims were Allowed. Cash retained on account of Unresolved Claims will be retained in the applicable Unresolved Claims Reserve for the benefit of the holders of Unresolved Claims pending a determination of their entitlement thereto under the terms of the Plan. If any Unresolved Claim is disallowed or Allowed in an amount that is lower than the aggregate assets retained on account of such Unresolved Claim, then the applicable Trustees may at any time after such disallowance or allowance return the assets that exceed the Allowed amount of such Claim to the applicable Trust.

2. Objections

Objections to Claims against the Debtors may be interposed and prosecuted only by the Debtors (if prior to the Effective Date) and the applicable Trustee (if on or after the Effective Date). Except as otherwise provided in the Plan with respect to Administrative Expense Claims, any objections to Claims will be served on the respective claimant and filed with the Bankruptcy Court (i) on or before the one-hundred-and-eightieth (180th) day following the later of (x) the Effective Date, and (y) the date that a proof of Claim is filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a holder of such Claim, or (ii) on such later date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clauses (x) or (y) above; *provided, however*, that the Trustees will have until (a) sixty (60) days after the payment in full of all Allowed Claims in Classes 1 through 6 to object to any Claims in Class 7, and (b) one hundred and twenty (120) days after a holder of a contingent or unliquidated Claim files an amended proof of Claim stating that such Claim is no longer contingent or unliquidated, as applicable, to object to such contingent or unliquidated claim.

3. No Distributions Pending Allowance

Notwithstanding any other provision in the Plan, if any portion of a Claim is disputed, no payment or distribution provided under the Plan will be made on account of such Claim unless and until such Unresolved Claim becomes an Allowed Claim.

4. Distributions After Allowance

To the extent that an Unresolved Claim ultimately becomes an Allowed Claim, distributions (if any) will be made to the holder of such Allowed Claim in accordance with the provisions of the Plan. Upon allowance, a holder of the Allowed Unresolved Claim will receive any distributions that would have been made up to the date of allowance to such holder under the Plan had the Unresolved Claim been allowed on the Effective Date plus any actual earnings on such distribution from the date that such distribution would have been made had the Unresolved Claim been allowed on the Effective Date through the date of allowance.

5. Resolution of Claims

On and after the Effective Date, the Trustees will have the authority to compromise, settle, otherwise resolve or withdraw any objections to Claims against the Debtors and to compromise, settle, or otherwise resolve any Unresolved Claims without approval of the Bankruptcy Court, other than with respect to Administrative Expense Claims relating to compensation of professionals, but subject to the consent of the Trust Advisory Board for any Claim over the amount set forth in the applicable Trust Agreement.

6. Interest After the Effective Date

To the extent that an Unresolved Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim will not be entitled to any interest thereon from the Effective Date to the date such Claim becomes Allowed, except for the earnings, if any, described in the Plan.

H. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

1. Assumption or Rejection of Executory Contracts and Unexpired Leases

Pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, all executory contracts and unexpired leases that exist between the Debtors and any Person will be deemed rejected by the Debtors as of the Effective Date, except for any executory contract or unexpired lease (i) that has been assumed or rejected pursuant to an order of the Bankruptcy Court entered prior to the Effective Date, (ii) as to which a motion for approval of the assumption of such executory contract or unexpired lease has been filed and served prior to the Confirmation Date, (iii) that is specifically designated as a contract or lease to be assumed on **Schedule 8.1**, which Schedule will be in form and substance reasonably acceptable to the Creditors' Committee and will be contained in the Plan Supplement and which will indicate whether such contract or lease is to be assumed by any of the Trusts, Reorganized Advanta or ASC; *provided, however*, that the Debtors reserve the right, on or prior to the Confirmation Date, to amend **Schedule 8.1** to delete any executory contract or unexpired lease therefrom or add any executory contract or unexpired lease thereto with the consent of the Creditors' Committee (which consent may not be unreasonably withheld), in which event such executory contract(s) or unexpired lease(s) will be deemed to be, respectively, either rejected or assumed as of the Effective Date. The Debtors will provide notice of any amendments to **Schedule 8.1** to the parties to the executory contracts and unexpired leases affected thereby. The listing of a document on **Schedule 8.1** will not constitute an admission by the Debtors that such document is an executory contract or an unexpired lease or that the Debtors have any liability thereunder.

2. Approval of Assumption or Rejection of Executory Contracts and Unexpired Leases

Entry of the Confirmation Order will, subject to and upon the occurrence of the Effective Date and subject to the Debtors' right pursuant to the Plan to reject any executory contract or unexpired lease that is subject to a dispute over a cure amount, constitute (i) the approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the assumption of the executory contracts and unexpired leases assumed pursuant to the Plan, (ii) the extension

of time, pursuant to section 365(d)(4) of the Bankruptcy Code, within which the Debtors may assume, assume and assign, or reject the executory contracts and unexpired leases specified in the Plan through the date of entry of an order approving the assumption, assumption and assignment, or rejection of such executory contracts and unexpired leases, and (iii) the approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the rejection of the executory contracts and unexpired leases rejected pursuant to the Plan.

3. Inclusiveness

Unless otherwise specified on *Schedule 8.1*, each executory contract and unexpired lease listed or to be listed therein will include any and all modifications, amendments, supplements, restatements or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affects such executory contract or unexpired lease, without regard to whether such agreement, instrument or other document is listed on *Schedule 8.1*.

4. Cure of Defaults

Except to the extent that different treatment has been agreed to by the non-debtor party or parties to any executory contract or unexpired lease to be assumed pursuant to the Plan, the Debtors will, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code and consistent with the requirements of section 365 of the Bankruptcy Code, within at least thirty (30) days prior to the Confirmation Hearing, file with the Bankruptcy Court and serve by first class mail on each non-debtor party to such executory contracts or unexpired leases to be assumed pursuant to the Plan, a notice (the “*Assumption Notice*”), which will list the cure amount as to each executory contract or unexpired lease to be assumed and which will be in form and substance reasonably acceptable to the Creditors’ Committee. The parties to such executory contracts or unexpired leases to be assumed or assumed and assigned by the Debtors will have twenty (20) days from the date of service of the Assumption Notice to file and serve any objection to assumption or the cure amounts listed by the Debtors. If there are any objections filed, the Bankruptcy Court will hear the objections at the Confirmation Hearing or on such other date as may be set by the Bankruptcy Court. The Debtors will retain their rights to reject any of their executory contracts or unexpired leases that are subject to a dispute concerning amounts necessary to cure any defaults through the Effective Date.

5. Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan

Proofs of Claim for damages arising out of the rejection of an executory contract or unexpired lease pursuant to the Plan must be filed with the Bankruptcy Court and served upon the attorneys for the Debtors or, if on or after the Effective Date, upon the applicable Trustee, no later than thirty (30) days after the later of (a) notice of entry of an order approving the rejection of such executory contract or unexpired lease, (b) notice of the Effective Date, (c) notice of an amendment to *Schedules 8.1* of the Plan Supplement (solely with respect to the party directly affected by such modification), or (d) notice of the Debtors’ election to reject such executory contract or unexpired lease under the Plan. **All such proofs of Claim not filed within the time**

set forth in the Plan will be forever barred from assertion against the Debtors and their estates or the Liquidating Trusts and their assets.

6. Indemnification and Reimbursement Obligations

Subject to the occurrence of the Effective Date, all Allowed Claims against the Debtors for indemnification, defense, reimbursement, or limitation of liability of current or former directors, officers, or employees of the Debtors against any claims, costs, liabilities or causes of action as provided in the Debtors' articles of organization, certificates of incorporation, bylaws, other organizational documents, or applicable law, will, to the extent such indemnification, defense, reimbursement, or limitation is owed in connection with one or more events or omissions occurring before the Commencement Date, be (i) paid only to the extent of any applicable insurance coverage, and (ii) to the extent a proof of Claim has been timely filed and is Allowed, treated as Allowed General Unsecured Claims to the extent such claims are not covered by any applicable insurance, including deductibles. Nothing contained herein or in the Plan will affect the rights of directors, officers or employees under any insurance policy or coverage with respect to such claims, costs, liabilities or causes of action or limit the rights of the Debtors, the Trustees or the Debtors' Estates to object to, seek to subordinate or otherwise contest or challenge Claims or rights asserted by any current or former officer, director or employee of the Debtors pursuant to the Plan or otherwise. Notwithstanding any other order of the Bankruptcy Court or anything in the Plan to the contrary, a liquidated, non-contingent proof of Claim for indemnification, defense, reimbursement, or limitation of liability of directors, officers, or employees of the Debtors may be asserted against the applicable Liquidating Trust at any time prior to the dissolution of such Liquidating Trust; *provided, however*, that such Claims will be subject to the applicable Liquidating Trustee's opportunity to object, contest, challenge, subordinate or dispute such Claims pursuant to the Plan.

No prepaid D&O Insurance Policy may be cancelled, and the Debtors' directors, officers and employees who have valid claims against the D&O Insurance Policies for indemnification, defense, reimbursement, or limitation of liability may be paid from the D&O Insurance Policies to the extent of the coverage provided by the D&O Insurance Policies; as such, and notwithstanding anything in the Plan to the contrary, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, the D&O Insurance Policies, to the extent the contract providing for such is determined to be an executory contract, will be deemed assumed by the Debtors and transferred to the applicable Liquidating Trust pursuant to Section 5.4(d).

Nothing in the Disclosure Statement, the Plan, the Confirmation Order, any exhibit to the Plan or any other Plan document (including any provision that purports to be preemptory or supervening), will in any way operate to, or have the effect of, impairing in any respect the legal, equitable or contractual rights and defenses, if any, of the insured, the Debtors or any insurer with respect to any insurance policies or related agreements (the "**Insurance Policy Documents**"). The rights and obligations of the insured, the Debtors, the applicable Trust and insurers will be determined under the Insurance Policy Documents, including all terms, conditions, limitations and exclusions thereof, which will remain in full force and effect, and under applicable non-bankruptcy law.

7. Compensation and Benefit Programs

Notwithstanding anything contained in the Plan to the contrary, unless listed on *Schedule 8.7* of the Plan, which will be filed as part of the Plan Supplement, and will be in form and substance reasonably acceptable to the Creditors' Committee, all employment and severance policies, workers' compensation programs, and all compensation, bonus, and benefit plans, policies, programs, and arrangements of the Debtors applicable to their present and former employees, officers and directors, including, without express or implied limitation, all savings plans, cash and equity or equity-based incentive plans, retirement plans, health care plans, disability plans, and life, accidental death, and dismemberment insurance plans (the "*Compensation and Benefit Programs*") will be deemed terminated effective as of the Effective Date without any further action by the Bankruptcy Court or the Debtors. To facilitate the wind-down of the assets, the Trustees may continue to employ a small number of the Debtors' employees after the Effective Date, thus necessitating the continuation of certain of the Compensation and Benefit Programs after the Effective Date. Such Compensation and Benefit Programs will be listed on *Schedule 8.7* of the Plan. Any Compensation and Benefit Programs that are listed on *Schedule 8.7* of the Plan will be maintained by the entity listed on *Schedule 8.7*. Any Compensation and Benefit Program listed on *Schedule 8.7* may be terminated by Reorganized Advanta or the applicable Trustee any time after the Effective Date; *provided, however*, that for eighteen (18) months after the Effective Date, neither Reorganized Advanta nor the Trustees may terminate the underlying group health plan under which former employees of the Debtors (and their covered beneficiaries) are receiving COBRA coverage. In the event any Compensation and Benefit Program listed on *Schedule 8.7* of the Plan is determined to be an executory contract, nothing in the Plan will be deemed to constitute an assumption of such Compensation and Benefit Program, and the applicable Trustee will have authority to reject such Compensation and Benefit Program.

Nothing in this Plan will preclude any rights of any Person to assert that a "change of control" or "change in control" (as such term may be used in the SEIP, the SERP or any other agreement, benefit plan, severance plan, or other arrangement) has or has not occurred, including, without limitation, by reason of the formulation, filing, prosecution, confirmation, or consummation of this Plan.

8. Deferred Compensation Plan

Notwithstanding anything to the contrary in the Plan, on the Effective Date, the Debtors' Deferred Compensation Plan will be wound down and terminated. Advanta will transfer as soon as practicable after the Effective Date all assets held in the Deferred Compensation Trust to the AC Trust for distribution to creditors of Advanta pursuant to the terms of the Plan and the AC Trust Agreement; *provided, however*, that prior to transferring any non-Cash assets, the trustees of the Deferred Compensation Trust will liquidate, under the terms of the Deferred Compensation Trust and at the request of Advanta, such non-Cash assets into Cash and transfer the proceeds of such assets to the AC Trust for distribution to creditors of Advanta pursuant to the terms of the Plan and the AC Trust Agreement.

I. CONDITIONS PRECEDENT TO EFFECTIVE DATE

1. Conditions Precedent to Effectiveness

The Effective Date will not occur and the Plan will not become effective unless and until the following conditions are satisfied in full or waived in accordance with Section 9.2 of the Plan:

(a) The Confirmation Order, in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee, will have been entered and become a Final Order;

(b) All actions, agreements, instruments and other documents necessary to implement the terms and provisions of the Plan will have been effected or executed and delivered, as applicable, in form and substance satisfactory to the Debtors and reasonably satisfactory to the Creditors' Committee; and

(c) All authorizations, consents, letters, opinions and documents, regulatory approvals and no-action letters, if any, sought by the Debtors with the consent of the Creditors' Committee, which consent will not be unreasonably withheld, in connection with the consummation of the Plan will have been obtained and will not have been revoked.

2. Waiver of Conditions

Each of the conditions precedent in Section 9.1 of the Plan, other than the entry of the Confirmation Order, may be waived, in whole or in part, by the Debtors and the Creditors' Committee, as applicable. Any such waivers may be effected at any time, without notice, without leave or order of the Bankruptcy Court and without any formal action.

3. Satisfaction of Conditions

Except as expressly provided or permitted in the Plan, any actions required to be taken on the Effective Date will take place and will be deemed to have occurred simultaneously, and no such action will be deemed to have occurred prior to the taking of any other such action. In the event that one or more of the conditions specified in Section 9.1 of the Plan have not occurred or otherwise been waived pursuant to Section 9.2 of the Plan on or prior to the one hundred and twentieth (120th) day after the Confirmation Order becomes a Final Order, (a) the Confirmation Order will be vacated, (b) the Debtors, their Estates, the Creditors' Committee and all holders of Claims and interests, including any Equity Interests, will be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred and (c) the Debtors' obligations with respect to Claims and Equity Interests will remain unchanged and nothing contained in the Plan will constitute or be deemed a waiver or release of any Claims or Equity Interests by or against the Debtors or any other Person or prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors.

J. EFFECT OF CONFIRMATION

1. Post-Effective Date Assets

On and after the Effective Date, the Trustees may dispose of the assets of their respective Trusts free of any restrictions of the Bankruptcy Code, but in accordance with the provisions of the Plan and the applicable Trust Agreement.

2. Binding Effect

Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan will bind any holder of a Claim against, or interest in, the Debtors and such holder's respective successors and assigns, whether or not the Claim or interest, including any Equity Interest, of such holder is impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to or received a distribution under the Plan.

3. Injunction or Stay

Pursuant to sections 105 and 1141 of the Bankruptcy Code, on and after the Confirmation Date, except as otherwise expressly provided in the Plan, all Persons who have held, hold or may hold Claims or Equity Interests and all other parties in interest, along with their respective present or former employees, agents, officers, directors, principals and affiliates, are permanently enjoined, from and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind (whether directly, derivatively or otherwise) against the Debtors related to a Claim or Equity Interest, (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against the Debtors, (iii) creating, perfecting, or enforcing any encumbrance of any kind against the Debtors, or against the property or interests in property of the Debtors, (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtors or against the property or interests in property of the Debtors, or (v) pursuing any Claim or Interest released pursuant to Section 10.7 of the Plan. Such injunction will extend to any successors of the Debtors and their respective properties and interest in properties.

All Claims and Causes of Action against the Debtors that are not otherwise released under the Plan (other than with respect to federal taxes of Advanta and ASC) will be channeled to the applicable Liquidating Trusts and be subject to the jurisdiction of the Bankruptcy Court. Any Cause of Action brought against any Trust or any Trustee may only be brought before and heard by the Bankruptcy Court.

4. Injunction Against Interference With Plan

Upon the entry of the Confirmation Order, all holders of Claims or Equity Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals and affiliates, will be enjoined from taking any actions to interfere with the implementation or consummation of the Plan.

5. Terms of Injunction or Stay

Unless otherwise provided in the Confirmation Order, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, that are in existence on the Confirmation Date will remain in full force and effect until the later of the Effective Date and the date indicated in the applicable order providing for such injunction or stay; *provided, however*, that no such injunction or stay will preclude enforcement of parties' rights under the Plan in the Bankruptcy Court.

6. Reservation of Causes of Action/Reservation of Rights

Except as provided in Section 10.7 of the Plan, nothing contained in the Plan (including in Section 6.12 of the Plan) or the Confirmation Order will be deemed to be a waiver or the relinquishment of any rights or Causes of Action of the Debtors, Debtors in Possession or the Debtors' Estates under any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including, without limitation, (i) any and all Claims against any Person, to the extent such Person asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Debtors, the Trusts or the Debtors' officers, directors, or representatives, and (ii) the turnover of any property of the Debtors' Estates.

Except as set forth in Section 10.7 of the Plan, nothing contained in the Plan or the Confirmation Order will be deemed to be a waiver or relinquishment of any Claim or Cause of Action, which the Debtors, the Debtors in Possession or the Estates had immediately prior to the Effective Date against or with respect to any Claim left Unimpaired by the Plan. The Trusts will retain, reserve, and be entitled to assert all Claims and Causes of Action, and all of the legal and equitable rights of the Debtors, Debtors in Possession or the Debtors' Estates respecting any Claim left Unimpaired by the Plan may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Cases had not been commenced.

7. Exculpation

Notwithstanding anything herein to the contrary, as of the Effective Date, none of the Debtors, the Trusts, the Trustees (solely in their capacity as such), the Indenture Trustees, the members of the Creditors' Committee (solely in their capacity as such), and their respective officers, directors, employees, managing directors, accountants, financial advisors, investment bankers, agents, restructuring advisors, and attorneys, and each of their respective agents and representatives (but solely in their capacities as such) will have or incur any liability for any Claim, Cause of Action or other assertion of liability for any act taken or omitted to be taken on or after the Commencement Date in connection with, or arising out of, the Chapter 11 Cases, the formulation, dissemination, confirmation, consummation or administration of the Plan, property to be distributed under the Plan or any other act or omission in connection with the Chapter 11 Cases, the Plan (or any prior proposed version of the Plan), the Disclosure Statement or any contract, instrument, document or other agreement related thereto (collectively, "*Exculpated Conduct*"); and such claims will be deemed expressly waived and forever relinquished as of the Effective Date; *provided, however*, that the foregoing will not (i) affect the liability of any Person that otherwise would result from any such act or omission to the extent such act or omission is

determined by a Final Order to have constituted willful misconduct, gross negligence, intentional fraud, or criminal conduct of any such Person; (ii) limit in any manner the ability of the Debtors, Reorganized Advanta, the Trusts, the Trustees, or the Creditors' Committee to assert, against any holder of a Claim asserted against the Debtors, any defenses, Causes of Action or counterclaims based on or arising from Exculpated Conduct (including, without limitation, any assertions that any Claims should be equitably subordinated, reduced or eliminated), provided that the amount of any recoveries from such holder on account of such defenses, Causes of Action or counterclaims based on or arising from Exculpated Conduct shall not exceed the amount of distributions to the holder of such Claim as may be Allowed; or (iii) be asserted, relied upon, deemed to be a finding or used as evidence that "cause" (as such term is used in the SEIP, the SERP or any other employment agreement, severance plan, benefit plan or similar instrument or agreement) did or did not exist for the Debtors to terminate the employment of any Person otherwise exculpated by the Plan at any time before, during or after the pendency of the Chapter 11 Cases. For the avoidance of doubt, nothing in this Section 10.7 will limit the ability of the Debtors, Reorganized Advanta, the Trusts, the Trustees, or the Creditors' Committee to assert or recover on any defenses, Causes of Action or counterclaims based on (i) any act taken or omitted to be taken prior to the Commencement Date or (ii) any act taken or omitted to be taken on or after the Commencement Date that is determined by a Final Order to have constituted willful misconduct, gross negligence, intentional fraud, or criminal conduct of any Person.

8. Causes of Action/Avoidance and Subordination Actions/Objections

The Creditors' Committee believes that the Debtors' Estates may possess Causes of Action against the Debtors' current or former directors, officers, employees and/or other Persons relating to the financial condition, management and/or operation of the Debtors, their businesses and/or their assets prior to the Commencement Date and/or during the Chapter 11 Cases, which potential Causes of Action are being investigated by the Creditors' Committee.

The Creditors' Committee believes that the Causes of Action may constitute material and valuable assets of the Debtors' Estates. Other than any releases granted in the Plan, in the Confirmation Order or in a Final Order of the Bankruptcy Court from and after the Effective Date, the Plan provides that the Trustees are authorized and empowered to investigate and prosecute the Causes of Action before the Bankruptcy Court. To the extent that proceeds of such Causes of Action are recovered by the Trustees, the Creditors' Committee believes that such recoveries may materially enhance the recoveries of the Debtors' creditors under the Plan. Moreover, the Creditors' Committee believes that the prosecution of the Causes of Action may result in the reduction or elimination of Claims asserted against the Debtors' Estates thereby increasing recoveries of the Debtors' creditors under the Plan. Accordingly, the Trustees' investigation and potential prosecution of Causes of Action of the Estates are integral aspects of the implementation and consummation of the Plan.

The Debtors' current directors and officers do not believe that there are any bases for such Causes of Action.

For the avoidance of doubt, nothing contained in the Plan will operate as a release of any Cause of Action against any of the current or former officers, directors or employees of the Debtors or their affiliates, except as provided in Section 10.7 of the Plan.

K. RETENTION OF JURISDICTION

The Bankruptcy Court will have exclusive jurisdiction of all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code, including, without limitation:

(a) to hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, the allowance of Claims resulting therefrom and any disputes with respect to executory contracts or unexpired leases relating to facts and circumstances arising out of or relating to the Chapter 11 Cases;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Effective Date, including, without limitation, (i) any Cause of Action under bankruptcy law or any applicable non-bankruptcy law that may be brought by any of the Trusts or Trustees for the benefit of the Estates' creditors against any of the Debtors' current or former officers, directors, employees and/or other Persons relating to the financial condition, management and/or operation of the Debtors, their businesses and/or their assets either prior to the Commencement Date or during the Chapter 11 Cases; (ii) any other Cause of Action that may be brought by any of the Trusts or Trustees for the benefit of the Estates' creditors; and (iii) any Cause of Action that may be brought against any of the Trusts or Trustees or any of their respective agents, attorneys, advisors, representatives or professionals;

(c) to ensure that distributions to holders of Allowed Claims and Equity Interests are accomplished as provided in the Plan;

(d) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim or Equity Interest;

(e) to hear and determine all applications for compensation and reimbursement of expenses under sections 330, 331 and 503(b) of the Bankruptcy Code;

(f) to hear and determine any timely objections to, or requests for estimation of Unresolved Claims, in whole or in part;

(g) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

(h) to resolve disputes as to the ownership of any Claim or Equity Interest;

(i) to take any action and issue such orders as may be necessary to enforce, implement, execute and consummate the Plan or to maintain the integrity of the Plan following the Effective Date;

(j) to consider any amendments to or modifications of the Plan or to cure any defect or omission, or reconcile any inconsistency, in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(k) to hear and determine disputes or issues arising in connection with the interpretation, implementation or enforcement of the Plan, the Confirmation Order, any transactions or payments contemplated hereby, any agreement, instrument, or other document governing or relating to any of the foregoing or any settlement approved by the Bankruptcy Court;

(l) to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code (including, without limitation, any request by the Debtors prior to the Effective Date, or request by any of the Trustees after the Effective Date for an expedited determination of tax under section 505(b) of the Bankruptcy Code);

(m) to hear and determine all disputes involving the existence, scope and nature of releases or exculpations granted under the Plan, the Confirmation Order or the Bankruptcy Code;

(n) to issue injunctions and effect any other actions that may be necessary or appropriate to restrain interference by any Person with the consummation, implementation or enforcement of the Plan, the Confirmation Order or any other order of the Bankruptcy Court;

(o) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(p) to hear and determine any rights or Causes of Action held by or accruing to the Debtors, the Debtors in Possession or the Debtors' Estates pursuant to the Bankruptcy Code or pursuant to any federal or state statute or legal theory, whether initiated prior to or after the Effective Date;

(q) to recover all assets of the Debtors and property of the Debtors' Estates, wherever located;

(r) to hear disputes concerning the Trusts;

(s) to enter a final decree closing the Chapter 11 Cases; and

(t) to hear any other matter not inconsistent with the Bankruptcy Code.

L. MISCELLANEOUS PROVISIONS

1. Effectuating Documents and Further Transactions

On or before the Effective Date, and without the need for any further order or authority, the Debtors with the consent of the Creditors' Committee, which consent may not be unreasonably withheld, are authorized to file with the Bankruptcy Court or execute, as

appropriate, such agreements and other documents that are in form and substance satisfactory to the Debtors as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. As of the Effective Date, the Trustees 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 and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan.

2. Withholding and Reporting Requirements

Each Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Tax Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the holders of the Beneficial Interests. All such amounts withheld and paid to the appropriate taxing authority will be treated as amounts distributed to such holders of the Beneficial Interests for all purposes of the relevant Trust Agreements. Each Trustee will be authorized to collect such tax information from the holders of the Beneficial Interests (including social security numbers or other tax identification numbers) as it in its sole discretion deems necessary to effectuate the Plan and the relevant Trust Agreement. In order to receive distributions under the Plan, all holders of the Beneficial Interests will need to identify themselves to the applicable Trustee and provide tax information and the specifics of their holdings, to the extent the Trustee deems appropriate (including completing the appropriate Form W-8 or Form W-9, as applicable to each holder). Each Trustee may refuse to make a distribution to any holder of a Beneficial Interest that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a holder of a Beneficial Interest, the applicable Trustee will make such distribution to which the holder of the Beneficial Interest is entitled, without interest; and, *provided further* that, if the holder fails to comply with such a request within one hundred eighty (180) days, such distribution will be deemed an unclaimed distribution, and, *provided further* that, if any Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and such Trustee is later held liable for the amount of such withholding, such holder will reimburse such Trustee for such liability.

3. Corporate Action

On the Effective Date, all actions provided for under the Plan that would otherwise require approval of the stockholders, members, or directors of one or more of the Debtors, as the case may be, will be deemed to have occurred and will be in effect from and after the Effective Date pursuant to the applicable general corporation law of the states in which the Debtors are incorporated or established, without any requirement for further action by the stockholders, members, or directors of the Debtors.

4. Modification of Plan

Alterations, amendments or modifications of or to the Plan may be proposed in writing by the Debtors with the consent of the Creditors' Committee, which consent may not be unreasonably withheld, at any time prior to the Confirmation Date, provided that the Plan, as altered, amended or modified satisfies the conditions of sections 1122 and 1123 of the Bankruptcy Code, and the Debtors will have complied with section 1125 of the Bankruptcy

Code. After the Confirmation Date and prior to the Effective Date, the Debtors with the consent of the Creditors' Committee, which consent may not be unreasonably withheld, may make appropriate technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court, provided that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Equity Interests. The Plan may also be substantially altered, amended or modified at any time after the Confirmation Date and before substantial consummation, provided that the Plan, as altered, amended or modified, satisfies the requirements of sections 1122 and 1123 of the Bankruptcy Code, and the Bankruptcy Court, after notice and a hearing, confirms the Plan, as altered, amended or modified, under section 1129 of the Bankruptcy Code. A holder of a Claim that has accepted the Plan will 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 of such holder. In the event the Bankruptcy Court does not approve the substantive consolidation of the Consolidated Debtors' estate pursuant to Section 5.2 of the Plan, the Debtors with the consent of the Creditors' Committee, which consent may not be unreasonably withheld, may modify the Plan to reflect the non-substantive consolidation of the Consolidated Debtors' estates without further order or approval of the Bankruptcy Court. A holder of a Claim that has accepted the Plan will be deemed to have accepted the Plan if modified to reflect the non-substantive consolidation of the Consolidated Debtors' estates.

5. Revocation or Withdrawal of the Plan

The Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date. If the Debtors revoke or withdraw the Plan prior to the Effective Date, then the Plan will be deemed null and void. In such event, nothing contained in the Plan will constitute or be deemed a waiver or release of any Claims or Equity Interests by or against the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors. The Debtors also reserve the right to (i) withdraw the Plan with respect to any Debtor with the consent of the Creditors' Committee, which consent may not be unreasonably withheld, and proceed with confirmation of the Plan with respect to any other Debtor, (ii) adjourn confirmation of the Plan for any Debtor, (iii) revoke the Plan as to any Debtor, or (iv) seek confirmation of an alternative plan with respect to any Debtor at a later time, including a plan substantively consolidating any Debtor with one or more Debtors. In the event the Plan is revoked or withdrawn with respect to a Debtor, nothing contained in the Plan will constitute or be deemed a waiver or release of any Claims against or Equity Interests in the Debtor that is withdrawn from the Plan or any other Person or to prejudice in any manner the rights of such Debtor or any Person in any further proceedings involving such withdrawn Debtor.

6. Continuing Exclusivity Period

Subject to further order of the Bankruptcy Court, until the Effective Date, the Debtors will, pursuant to section 1121 of the Bankruptcy Code, retain the exclusive right to modify the Plan as provided herein or file a new Plan and to solicit acceptances thereof and the Creditors' Committee retains the right to request termination of the Debtors' exclusive periods.

7. Plan Supplement

The Plan Supplement and the documents contained therein in form, scope and substance satisfactory to the Debtors and reasonably satisfactory to the Creditors' Committee, will be filed with the Bankruptcy Court no later than ten (10) calendar days before the deadline for voting to accept or reject the Plan, provided that the documents included therein may thereafter be amended and supplemented prior to execution, so long as no such amendment or supplement materially affects the rights of holders of Claims and any such amendment or supplement is in form and substance reasonably acceptable to the Creditors' Committee. The Plan Supplement and the documents contained therein are incorporated into and made a part of the Plan as if set forth in full herein.

8. Payment of Statutory Fees

All fees payable under section 1930 of chapter 123 of title 28 of the United States Code will be paid on the Effective Date, or as soon as practicable thereafter, by the applicable Liquidating Trust.

9. Post-Effective Date Professional Fees and Expenses

From and after the Effective Date, the Liquidating Trusts will, in the ordinary course of business and without the necessity for any approval by the Bankruptcy Court, pay the reasonable fees and expenses of professional persons thereafter incurred by the applicable Debtors or such Liquidating Trusts. The reasonable fees and expenses of professional persons retained by the Advanta Trust will be paid, in the ordinary course of business and without necessity for approval by the Bankruptcy Court, by the Advanta Trust.

10. Indenture Trustees as Claim Holder

Consistent with Bankruptcy Rule 3003, the AC Trustee will recognize a proof of Claim timely filed by the Indenture Trustees of the RediReserve Certificates, Investment Notes, and the Subordinated Notes. A list of Claims that are hereby disallowed as duplicative of claims filed by the Indenture Trustees is attached on *Schedule 12.10*, which will be in form and substance reasonably acceptable to the Creditors' Committee.

11. Dissolution of the Creditors' Committee

On the Effective Date, the Creditors' Committee will be dissolved and the members thereof will be released and discharged of and from all further authority, duties, responsibilities and obligations related to and arising from and in connection with the Chapter 11 Cases, and the retention or employment of such Creditors' Committee's attorneys, accountants and other agents, if any, will terminate other than for purposes of filing and prosecuting applications for final allowances of compensation for professional services rendered and reimbursement of expenses incurred in connection therewith.

12. Exemption from Transfer Taxes

Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of notes or equity securities under or in connection with the Plan, the creation of any mortgage, deed of trust or other security interest, the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan will not be subject to any stamp, real estate transfer, mortgage recording, sales or use, or other similar tax.

13. Expedited Tax Determination

The Debtors and the Liquidating Trustees are authorized to request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for any or all returns filed for, or on behalf of, the Debtors for any and all taxable periods (or portions thereof) ending after the Commencement Date through and including the Effective Date.

14. Exhibits/Schedules

All exhibits and schedules to the Plan, including the Plan Supplement, are incorporated into and are a part of the Plan as if set forth in full in the Plan.

15. Substantial Consummation

On the Effective Date, the Plan will be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

16. Severability of Plan Provisions

In the event that, prior to the Confirmation Date, any term or provision of the Plan is held 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 the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. Notwithstanding the foregoing, in such case, the Plan may only be confirmed without that clause or provision at the request of the Debtors with the consent of the Creditors' Committee, which consent may not be unreasonably withheld. The Confirmation Order will constitute a judicial determination and will provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable in accordance with its terms.

17. Governing Law

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit to the Plan or Plan Supplement provides otherwise (in which case the governing law specified therein will be applicable to such exhibit), the rights, duties, and

obligations arising under the Plan will be governed by, and construed and enforced in accordance with, the laws of the State of Delaware without giving effect to its principles of conflict of laws.

18. Notices

All notices, requests and demands to or upon the Debtors, the Creditors' Committee, or the Indenture Trustees must be in writing (including by facsimile transmission) to be effective and, unless otherwise expressly provided in the Plan, will 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:

If to the Debtors:

ADVANTA CORP.
Plymouth Corporate Center,
625 W. Ridge Pike, Building E, Suite 100
Conshohocken, Pennsylvania 19428
Attn: Jay A. Dubow
Telephone: (215) 657-4000
Facsimile: (215) 444-5915

– and –

RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Attn: Paul N. Heath
Chun I. Jang
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Attn: Robert J. Lemons
Victoria Vron
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

If to the Creditors' Committee:

LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022

Attn: Roger G. Schwartz
Adam J. Goldberg
Telephone: (212) 906-1200
Facsimile: (212) 751-4864

- and -

DRINKER, BIDDLE & REATH LLP
1100 N. Market Street, Suite 1000
Wilmington, DE 19801
Attn: Howard A. Cohen
Telephone: (302) 467-4200
Facsimile: (302) 467-4201

If to the Indenture Trustees:

The Bank of New York Mellon
Global Corporate Trust, Default Administration Group
101 Barclay St., 8-W
New York, NY 10186
Attention: David M. Kerr, Vice President
Telephone: (212) 815-5650
Facsimile: (732) 667-9322

- and -

Seward & Kissel LLP
One Battery Park Plaza
New York, New York
Attn: Ronald L. Cohen
Laurie R. Binder
Telephone: (212) 574-1200
Facsimile: (212) 480-8421

- and -

Law Debenture Trust Company of New York
400 Madison Avenue
New York, NY 10017
Attn: James D. Heaney, Managing Director
Telephone: (212) 750-1364
Facsimile: (212) 750-1361

- and -

Arent Fox LLP
1675 Broadway, 35th Floor

New York, NY 10019
Attn: Leah M. Eisenberg
Telephone: (212) 484-3900
Facsimile: (212) 484-3990

VI.

CERTAIN FACTORS TO BE CONSIDERED

HOLDERS OF CLAIMS AND EQUITY INTERESTS SHOULD READ AND CONSIDER CAREFULLY THE FACTORS SET FORTH BELOW, AS WELL AS THE OTHER INFORMATION SET FORTH IN, REFERRED TO, OR INCORPORATED BY REFERENCE IN, THIS DISCLOSURE STATEMENT, PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN. THIS SECTION PROVIDES INFORMATION REGARDING POTENTIAL RISKS IN CONNECTION WITH THE PLAN. THESE FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION.

A. CERTAIN BANKRUPTCY LAW CONSIDERATIONS

1. Risk of Non-Confirmation of the Plan

Although the Debtors believe that the Plan will satisfy all requirements necessary for confirmation by the Bankruptcy Court, there can be no assurance that the Bankruptcy Court will reach the same conclusion or that modifications of the Plan will not be required for confirmation or that such modifications would not necessitate resolicitation of votes. In addition, there can be no assurance that the Bankruptcy Court will approve the Plan as to each Debtor. If the Bankruptcy Court does not approve the Plan with respect to a specific Debtor, the Debtors reserve the right to withdraw the Plan as to that specific Debtor only.

Furthermore, there can be no assurances that any Class that is entitled to vote on the Plan will accept the Plan. If no Class that is entitled to vote accepts the Plan, the Plan may not be confirmed.

2. Non-Consensual Confirmation

In the event any impaired class of claims or equity interests does not accept the Plan, a bankruptcy court may nevertheless confirm such plan at the proponent's request if at least one impaired class has accepted the Plan (with such acceptance being determined without including the vote of any "insider" in such class), and as to each impaired class that has not accepted the Plan, the bankruptcy court determines that the Plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired Classes. *See* Section VIII.C.(ii) below, entitled "CONFIRMATION OF THE PLAN - Requirements for Confirmation of the Plan - Requirements of Section 1129(b) of the Bankruptcy Code." Because Classes 8(a)-(c) (*Equity Interests in the Consolidated Debtors, Advantennis, and ASSC, respectively*) are deemed to reject the Plan, these requirements must be satisfied with respect to these Classes.

Should any other class vote to reject the Plan, then these requirements must be satisfied with respect to those Classes as well. The Debtors believe that the Plan will satisfy these requirements.

3. Substantive Consolidation May Not Be Approved

The Plan contemplates and is predicated upon substantive consolidation of the Consolidated Debtors into a single entity for the purpose of all actions under the Plan. A party in interest may challenge the proposed substantive consolidation. In this event, the Debtors may seek to confirm the Plan on an entity-by-entity basis at the Confirmation Hearing, or may seek to show that the Consolidated Debtors can be substantively consolidated under applicable law. If the Bankruptcy Court does not approve the substantive consolidation requested in the Plan as to any or all of the Debtors, the Debtors may seek confirmation of the Plan on a non-substantive consolidation basis with respect to each affected Debtor.

4. Risk of Non-Occurrence of the Effective Date

Although the Debtors believe that the Effective Date will occur soon after the Confirmation Date, there can be no assurance as to such timing.

5. Debtors Could Withdraw the Plan

Under the Plan, the Debtors could withdraw the Plan with respect to any Debtors and proceed with confirmation of the Plan with respect to any other Debtors.

6. Conversion into a Chapter 7 Case

If a plan is not confirmed with respect to a particular Debtor, or if the Bankruptcy Court otherwise finds that it would be in the best interest of creditors, the Chapter 11 Case of such Debtor may be converted to a case under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed or elected to liquidate such Debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a Chapter 7 liquidation would have on the recoveries of holders of Claims and Equity Interests appears in Section VIII(c)(3)(a) hereof.

B. ADDITIONAL FACTORS TO BE CONSIDERED

1. The Debtors Have No Duty to Update

The statements contained in this Disclosure Statement are made by the Debtors as of the date hereof, unless otherwise specified herein, and the delivery of this Disclosure Statement after that date does not imply that there has been no change in the information set forth herein since that date. The Debtors have no duty to update this Disclosure Statement unless otherwise ordered to do so by the Bankruptcy Court.

2. No Representations Outside This Disclosure Statement Are Authorized

No representations concerning or related to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. Any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement should not be relied upon by you in arriving at your decision.

3. Claims Could Be More Than Projected

As of the date hereof, approximately \$791.7 million in Claims have been asserted against the Debtors (not including the FDIC Claim and intercompany claims asserted by one Debtor against another). The Debtors project that between approximately \$249.2 million and \$376.9 million in Claims will be Allowed by the Bankruptcy Court (not including the FDIC Claim). This, however, is an estimate, and recoveries based on such projection are not guaranteed. The Allowed amount of Claims in each class could be significantly more than projected, which in turn, could cause the value of distributions to be reduced substantially.

4. Estimated Recoveries Are Not Assured, And Actual Results May Vary

The Debtors project assets in the approximate amount of between \$155 million and \$175 million to be available for distribution to holders of Allowed Claims. Certain of the information contained in this Disclosure Statement is based on this projection and is, by nature, forward looking, and contains estimates and assumptions which might ultimately prove to be incorrect, and contains projections which may be materially different from actual future experiences. There are uncertainties associated with any projections and estimates, and they should not be considered assurances or guarantees of the amount of funds or the amount of Claims in the various Classes that might be allowed or paid. Certain of the projected recoveries are contingent upon the result of pending or future litigation, the results of which cannot be predicted with 100% certainty.

5. No Legal or Tax Advice is Provided to You By This Disclosure Statement

The contents of this Disclosure Statement should not be construed as legal, business or tax advice. Each creditor or Equity Interest holder should consult his, her, or its own legal counsel and accountant as to legal, tax and other matters concerning his, her, or its Claim or Equity Interest.

This Disclosure Statement is not legal advice to you. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to confirmation of the Plan.

6. No Admission Made

Nothing contained herein shall constitute an admission of, or be deemed evidence of, the tax or other legal effects of the Plan on the Debtors or on holders of Claims or Equity Interests.

7. Certain Tax Consequences

For a discussion of certain U.S. federal income tax considerations to the Debtors and certain holders of Claims in connection with the implementation of the Plan, see “Certain Federal Income Tax Consequences of the Plan.”

8. Non-transferability of Beneficial Interests

The Beneficial Interests will not be certificated and will not be transferable or assignable except by will, intestate succession or operation of law.

9. Unanticipated Developments

Other factors that holders of Claims and Equity Interests should consider are potential changes in law or regulation, regulatory action or unanticipated administrative developments or interpretations that may impact the Debtors, their Estates and/or the Trusts. Although these and other factors may be beyond the Debtors’ control, and although their impacts may not be ascertainable in advance, they could have a significant impact on the Debtors’ Estates, the Trusts and/or the implementation of the Plan, including, without limitation, by increasing the costs of administration of the Trusts and thereby reducing the value of the assets of the Trusts that are distributable to holders of Claims. For example, if the Trusts were to become subject to public reporting requirements or other federal securities law compliance, costs of administering the Trusts would increase .

VII.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors and to holders of certain Claims. The following summary does not address the U.S. federal income tax consequences to holders whose Claims are unimpaired or otherwise entitled to payment in full in cash under the Plan (e.g., Allowed Administrative Expense Claims, Allowed Other Priority Claims, and Allowed Secured Claims), or to holders of Equity Interests.

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

The U.S. federal income tax consequences of the Plan are complex and are subject to significant uncertainties. The Debtors have not requested a ruling from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plan. Thus, no assurance can be given as to the interpretation that the IRS will adopt. In addition, this summary generally does not address foreign, state or local tax consequences of the Plan, nor does it address the U.S. federal income tax consequences of the Plan to special classes of taxpayers (such as foreign

taxpayers, broker-dealers, traders that mark-to-market their securities, banks, mutual funds, insurance companies, other financial institutions, small business investment companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, retirement plans, persons whose functional currency is not the U.S. dollar, persons subject to the alternative minimum tax, persons holding Claims as part of a “straddle,” “hedge,” “constructive sale” or “conversion transaction” with other investments, pass-through entities and investors in pass-through entities). If a partnership (including any entity treated as a partnership for U.S. federal income tax purposes) holds Claims, the tax treatment of a partner (or member) will generally depend upon the status of the partner and upon the activities of the partnership. Moreover, the following discussion generally does not address U.S. federal taxes other than income taxes, nor does it apply to any person that acquires any of the exchange consideration in the secondary market.

This discussion assumes, except where otherwise indicated, that the Claims are held as “capital assets” (generally, property held for investment) within the meaning of section 1221 of the Tax Code.

The following summary of certain U.S. federal income tax consequences is for informational purposes only and is not a substitute for careful tax planning and advice based upon the individual circumstances pertaining to a holder of a Claim.

IRS Circular 230 Notice: To ensure compliance with IRS Circular 230, holders of Claims and Equity Interests are hereby notified that: (a) any discussion of federal tax issues contained or referred to in this Disclosure Statement is not intended or written to be used, and cannot be used, by holders of Claims or Equity Interests for the purpose of avoiding penalties that may be imposed on them under the Tax Code; (b) such discussion is written in connection with the promotion or marketing by the Debtors of the transactions or matters addressed herein; and (c) holders of Claims and Equity Interests should seek advice based on their particular circumstances from an independent tax advisor.

A. CONSEQUENCES TO THE DEBTORS

For U.S. federal income tax purposes, the Debtors are members of an Affiliated Group that files a single consolidated U.S. federal income tax return, of which Advanta is the common parent. The Affiliated Group reported a substantial consolidated NOL and certain credit carryforwards for federal income tax purposes for the taxable year of the Affiliated Group ended December 31, 2009. In addition, Advanta elected to deconsolidate ABC and its subsidiaries effective as of immediately before ABC was placed into receivership on March 19, 2010 with the result that such entities are no longer included in the Affiliated Group’s consolidated return *and* Advanta was permitted to recognize a worthless stock loss with respect to its stock in ABC, estimated to be at least approximately \$450 million (the “**Stock Loss**”). Accordingly, the Affiliated Group will have a substantial loss for its 2010 taxable year (which loss may in significant part be a capital loss).

As discussed below, in connection with the Plan, the amount of the Affiliated Group’s tax attributes, including any loss carryforwards, will be reduced. In addition, the subsequent utilization of any existing NOL and other carryforwards, including all or part of any

losses incurred through the Effective Date (including the Stock Loss), may be severely restricted. Any such reductions or limitations would not preclude the use of any NOL and other carryforwards and any NOLs incurred through the Effective Date, that are otherwise available, against any income incurred on the Effective Date in connection with the implementation of the Plan, such as upon the transfer of assets by the Debtors to the Trusts.

1. Cancellation of Debt

In general, the Tax Code provides that a debtor in a bankruptcy case must reduce certain of its tax attributes – including NOL and capital loss carryforwards, current year losses, and possibly tax basis in assets – by the amount of any cancellation of debt (“**COD**”) incurred pursuant to a confirmed chapter 11 plan. The amount of COD incurred for federal income tax purposes is generally the amount by which the indebtedness discharged exceeds the value of any consideration given in exchange therefor. Certain statutory or judicial exceptions may apply to limit the amount of COD incurred. If advantageous, the borrower can elect to reduce the basis of depreciable property prior to any reduction in its NOL carryforwards or other tax attributes. Where the borrower joins in the filing of a consolidated U.S. federal income tax return, applicable Treasury Regulations require, in certain circumstances, that the tax attributes of the consolidated subsidiaries of the borrower and other members of the group also be reduced. Any reduction in tax attributes in respect of COD incurred does not occur until the end of the taxable year after such attributes have been applied. As a result, any income incurred on the Effective Date in connection with the implementation of the Plan, or prior to the end of such taxable year, generally could be offset by any NOL carryforwards or current year NOLs of the Affiliated Group prior to any attribute reduction on account of any COD incurred, *but subject to* the change-in-ownership rules of the Tax Code, discussed below.

2. Potential Limitations on Loss Carryforwards and Other Tax Attributes

Any remaining loss carryforwards and certain other tax attributes allocable to periods prior to the Effective Date (including the Stock Loss) will be subject to certain limitations following the Effective Date resulting from a change in ownership. These limitations apply in addition to the attribute reduction that may result from the discharge of Claims pursuant to the Plan.

(a) *Section 382*

Under section 382 of the Tax Code, if a corporation (or consolidated group) undergoes an “ownership change,” the amount of its pre-change losses (including certain losses or deductions which are “built-in,” i.e., economically accrued but unrecognized, as of the date of the ownership change) that may be utilized to offset future taxable income generally are subject to an annual limitation. The Debtors expect that the cancellation of the Equity Interests in Advanta and the issuance of Class A Common Stock of Reorganized Advanta to the Advanta Trust pursuant to the Plan will constitute an ownership change of the Affiliated Group for this purpose.

(i) ***General Section 382 Limitation.*** In general, the amount of the annual limitation to which a corporation that undergoes an ownership change will be subject is equal to

the product of (A) the fair market value of the stock of the corporation *immediately before* the ownership change (with certain adjustments) multiplied by (B) the “long-term tax-exempt rate” in effect for the month in which the ownership change occurs (*e.g.*, 3.67% for ownership changes occurring in December 2010). For a corporation (or consolidated group) in bankruptcy that undergoes an ownership change pursuant to a confirmed bankruptcy plan, the fair market value of the stock of the corporation is generally determined immediately *after* (rather than before) the ownership change after giving effect to the discharge of creditors’ claims, but subject to certain adjustments; in no event, however, can the stock value for this purpose exceed the pre-change gross value of the corporation’s assets. Any portion of the annual limitation that is not used in a given year may be carried forward, thereby adding to the annual limitation for the subsequent taxable year.

If a corporation has a net unrealized built-in gain at the time of an ownership change, any built-in gains recognized (or, according to an IRS notice, treated as recognized) during the following five years (up to the amount of the original net unrealized built-in gain) generally will increase the annual limitation in the year recognized, such that the corporation would be permitted to use its pre-change losses against such built-in gain income in addition to its regular annual allowance. Due to the substantial built-in gain attributable to the Fleet Partnership Interests held by Advanta, ASC and ABHC, the Debtors expect the Affiliated Group to be in a net unrealized built-in gain position on the Effective Date.

(ii) *Special Bankruptcy Exception.* An exception to the foregoing annual limitation rules generally applies where qualified (so-called “old and cold”) creditors of a debtor receive, in respect of their Claims, at least 50% of the vote and value of the stock of the reorganized debtor (or a controlling corporation if also in bankruptcy) pursuant to a confirmed chapter 11 plan. Under this exception, a debtor’s pre-change losses are not limited on an annual basis but, instead, are required to be reduced by the amount of any interest deductions claimed during the three taxable years preceding the effective date of the reorganization, and during the part of the taxable year prior to and including the reorganization, in respect of all debt converted into stock in the reorganization. Moreover, if this exception applies, any further ownership change of the debtor within a two-year period after the consummation of the chapter 11 plan will preclude the debtor’s utilization of any pre-change losses at the time of the subsequent ownership change against future taxable income. It is uncertain whether the Debtors will qualify for this exception. Moreover, even if they do qualify, the Debtors may, if they so desire, elect not to have the exception apply and instead remain subject to the annual limitation described above.

(b) Other Provisions

Aside from the objective limitations of section 382 of the Tax Code, the IRS may disallow the subsequent use of a corporation’s pre-change losses following an acquisition of control of a corporation by one or more persons if the principal purpose of the acquisition is the avoidance or evasion of tax by securing a tax benefit which such person(s) or the corporation would not otherwise enjoy. Other provisions of the Tax Code may also preclude the use of a corporation’s NOLs and certain tax attributes in other ways under certain circumstances.

3. Alternative Minimum Tax

In general, a federal alternative minimum tax (“*AMT*”) is imposed on a corporation’s alternative minimum taxable income at a 20% tax rate to the extent such tax exceeds the corporation’s regular federal income tax. For purposes of computing taxable income for AMT purposes, certain tax deductions and other beneficial allowances are modified or eliminated. For example, a corporation generally is not allowed to offset more than 90% of its taxable income for AMT purposes by available NOL carryforwards or carrybacks.

In addition, if a corporation (or consolidated group) undergoes an “ownership change” within the meaning of section 382 of the Tax Code and is in a net unrealized built-in loss position (as determined for AMT purposes) on the date of the ownership change, the corporation’s (or consolidated group’s) aggregate tax basis in its assets would be reduced for certain AMT purposes to reflect the fair market value of such assets as of the change date.

Any AMT that a corporation pays generally will be allowed as a nonrefundable credit against its regular U.S. federal income tax liability in future taxable years when the corporation is no longer subject to the AMT.

4. Transfer of Liquidating Trust Assets to the Liquidating Trusts

Pursuant to the Plan, on the Effective Date, the Debtors will transfer the Liquidating Trust Assets to the applicable Liquidating Trusts on behalf of the respective claimants comprising the Liquidating Trust Beneficiaries, and the Debtors will transfer the Advanta Trust Assets to the Advanta Trust on behalf of the respective claimants comprising the Advanta Trust Beneficiaries. The transfer of assets by the Debtors pursuant to the Plan may result in the recognition of gain or income by the Debtors, depending in part on the value of such assets on the Effective Date and the Debtors’ tax basis in such assets. The Debtors do not anticipate incurring any federal income tax liability in connection with the transfer of such assets pursuant to the Plan.

B. CONSEQUENCES TO HOLDERS OF CERTAIN CLAIMS

Pursuant to the Plan, and in satisfaction of their respective Claims, it is contemplated that:

- (i) each holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim, Allowed General Unsecured Claim against the Consolidated Debtors, or Allowed Subordinated Note Claim, will receive an AC Class A Beneficial Interest and an Advanta Class A Beneficial Interest,
- (ii) each holder of an Allowed General Unsecured Claim against Advantennis will receive an Advantennis Class A Beneficial Interest,
- (iii) each holder of an Allowed General Unsecured Claim against AMCUSA will receive an AMCUSA Class A Beneficial Interest,

- (iv) each holder of an Allowed General Unsecured Claim against Advanta Auto Finance will receive an Advanta Auto Finance Class A Beneficial Interest,
- (v) each holder of an Allowed General Unsecured Claim against ASSC will receive an ASSC Class A Beneficial Interest,
- (vi) each holder of an Allowed General Unsecured Claim against Advanta Finance will receive an Advanta Finance Class A Beneficial Interest,
- (vii) each holder of an Allowed Subordinated Claim against the Consolidated Debtors will receive an AC Class B Beneficial Interest and a Advanta Class B Beneficial Interest,
- (viii) each holder of an Allowed Subordinated Claim against Advantennis will receive an Advantennis Class B Beneficial Interest,
- (ix) each holder of an Allowed Subordinated Claim against AMCUSA will receive an AMCUSA Class B Beneficial Interest,
- (x) each holder of an Allowed Subordinated Claim against Advanta Auto Finance will receive an Advanta Auto Finance Class B Beneficial Interest,
- (xi) each holder of an Allowed Subordinated Claim against ASSC will receive an ASSC Class B Beneficial Interest, and
- (xii) each holder of an Allowed Subordinated Claim against Advanta Finance will receive an Advanta Finance Class B Beneficial Interest.

As discussed below, each Trust has been structured to qualify as a “grantor trust” for U.S. federal income tax purposes. Accordingly, each holder of an Allowed Claim receiving one or more Beneficial Interests will be treated for U.S. federal income tax purposes as directly receiving, and as a direct owner of, its respective share of the underlying assets of the applicable Trusts (consistent with its economic rights in such Trusts).

The U.S. federal income tax consequences of the Plan to holders of Claims, including the character, amount and timing of income, gain or loss recognized as a consequence of the Plan and the distributions provided for by the Plan, generally will depend upon, among other things, (i) the manner in which a holder acquired a Claim; (ii) the length of time a Claim has been held; (iii) whether a Claim was acquired at a discount; (iv) whether the holder has taken a bad debt deduction in the current or prior years; (v) whether the holder has previously included accrued but unpaid interest with respect to a Claim; (vi) the holder’s method of tax accounting; (vii) whether a Claim is an installment obligation for U.S. federal income tax purposes; and (viii) whether the transaction is treated as a “closed transaction.”

1. **Allowed Investment Note Claims, Allowed RediReserve Note Claims, Allowed General Unsecured Claims, Allowed Subordinated Note Claims, and Allowed Subordinated Claims**

Pursuant to the Plan, each holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim, Allowed General Unsecured Claim, Allowed Subordinated Note Claim, or Allowed Subordinated Claim will receive a Beneficial Interest in the applicable Liquidating Trust. Each holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim, Allowed General Unsecured Claim against the Consolidated Debtors, Allowed Subordinated Note Claim or Allowed Subordinated Claim against the Consolidated Debtors will also receive a Beneficial Interest in the Advanta Trust.

As discussed below (*see* Section VII.C, “*Tax Treatment of the Trusts and Holders of Beneficial Interests*”), each Trust has been structured to qualify as a “grantor trust” for U.S. federal income tax purposes. Accordingly, each holder of an Allowed Claim receiving one or more Beneficial Interests will be treated for U.S. federal income tax purposes as directly receiving, and as a direct owner of, its respective share of the assets of the applicable Trusts (consistent with its economic rights in such Trusts). Thus, for example, each holder receiving an Advanta Class A Beneficial Interest will be treated as directly receiving, and as a direct owner of, its share of the Class A Common Stock of Reorganized Advanta. Pursuant to the Plan, the applicable Trustee will in good faith value the assets transferred to each applicable Trust, and all parties to such Trust (including holders of Claims receiving Beneficial Interests) must consistently use such valuation for all U.S. federal income tax purposes.

The U.S. federal income tax consequences to a holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim or Allowed Subordinated Note Claim will depend, in part, on whether such Claim constitutes a “security” for U.S. federal income tax purposes. The term “security” is not defined in the Tax Code or in the Treasury Regulations issued thereunder and has not been clearly defined by judicial decisions. The determination of whether a particular debt obligation constitutes a “security” depends on an overall evaluation of the nature of the debt, including whether the holder of such debt obligation is subject to a material level of entrepreneurial risk and whether a continuing proprietary interest is intended or not. One of the most significant factors considered in determining whether a particular debt is a security is its original term. In general, debt obligations issued with a weighted average maturity at issuance of five years or less (*e.g.*, trade debt and revolving credit obligations) do not constitute “securities,” whereas debt obligations with a weighted average maturity at issuance of ten years or more constitute “securities.” Accordingly, certain Allowed Claims may qualify as “securities” whereas others may not.

(a) *Gain or Loss – Fully Taxable Exchange.*

Unless an Allowed Claim constitutes a “security” or otherwise qualifies for recapitalization treatment (as discussed in the next section), the exchanging holder generally will recognize gain or loss (although any loss with respect to such a Claim might be deferred until all Unresolved Claims are resolved) in an amount equal to the difference between (i) the value of the Beneficial Interests received and (ii) the holder’s adjusted tax basis in its Claim (other than any tax basis attributable to accrued but unpaid interest). For a discussion of the treatment of any

Claim for accrued but unpaid interest, *see* Section VII.B.2, “*Distributions in Discharge of Accrued Interest*,” below.

In the case of a holder of a deferred compensation or other wage claim, the consideration received in satisfaction of such claim (whether in cash or in property value) will be includable by the holder as compensation income to the extent not previously included, and will be subject to applicable withholding. Because the larger portion of the consideration received by a holder of a wage claim may not be cash and thus the cash portion may be insufficient to satisfy the applicable wage withholding, the holder may be required to provide the cash necessary to satisfy any shortfall as a condition to receiving any distribution.

After the Effective Date, a holder’s share of any collections received on the assets of any Trust (other than as a result of the subsequent disallowance of Unresolved Claims or the redistribution among holders of Allowed Claims of undeliverable distributions) should not be included, for federal income tax purposes, in the holder’s amount realized in respect of its Allowed Claim but should be separately treated as amounts realized in respect of such holder’s ownership interest in the underlying assets of the applicable Trust. *See* Section VII.C, “*Tax Treatment of the Trusts and Holders of Beneficial Interests*,” below.

In the event of a subsequent disallowance of a Unresolved Claim, it is possible that a holder of a previously Allowed Claim may be taxed as such Unresolved Claim becomes disallowed and the holder effectively becomes entitled to an increased share of the assets held in the applicable Trust. The imputed interest provisions of the Tax Code may apply to treat a portion of such increased share or any additional distributions (*e.g.*, the redistribution among holders of Allowed Claims of undeliverable distributions) as imputed interest. In addition, it is possible that any loss realized by a holder in satisfaction of an Allowed Claim may be deferred until all Unresolved Claims in such holder’s class are determined and such holder’s share can no longer increase, and with respect to certain claims, that a portion of any gain realized may be deferred under the “installment method” of reporting. Holders are urged to consult their tax advisors regarding the possibility for deferral, and the ability to elect out of the installment method of reporting any gain realized in respect of their Claims.

In general, a holder’s tax basis in its undivided interest in the assets of any Trust should be equal to its fair market value, which will reflect any obligations to which those assets are subject, and the holding period for such assets should begin on the day following the receipt of such assets.

After the Effective Date, any amount that a holder receives as a distribution from a Trust in respect of a Beneficial Interest (other than possibly as a result of the subsequent disallowance of an Unresolved Claim or the redistribution among holders of Allowed Claims of undeliverable distributions, as discussed above) generally should not be included in the holder’s amount realized in respect of its Claim for U.S. federal income tax purposes, but should be separately treated as a distribution received in respect of its Beneficial Interest.

(b) Gain or Loss – Recapitalization Treatment.

If an Allowed Claim constitutes a “security” for U.S. federal income tax purposes, the receipt of an interest in the Class A Common Stock of Reorganized Advanta (through the receipt of a Beneficial Interest in the Advanta Trust) in partial satisfaction of such Claim generally would qualify as a “recapitalization” for U.S. federal income tax purposes. In such event, each such holder generally will not recognize any loss upon the exchange of its Claim, but will recognize any gain (computed as discussed in the preceding section) to the extent of any cash and the fair market value of its undivided interest in the AC Liquidating Trust Assets and in the other assets of the Advanta Trust received (other than to the extent received in respect of a Claim for accrued but unpaid interest). The treatment of distributions in respect of a Claim for accrued but unpaid interest is discussed in the next section.

In addition, it is possible that the receipt of an interest in the Class A Common Stock of Reorganized Advanta (through the receipt of a Beneficial Interest in the Advanta Trust) in partial satisfaction of an Allowed General Unsecured Claim against the Consolidated Debtors or an Allowed Subordinated Claim against the Consolidated Debtors might qualify as a “recapitalization” for U.S. federal income tax purposes, where the nature of the Claim emanates from a holder’s current or former stock ownership in Advanta. In such event, the federal income tax treatment would be substantially the same as that for holders of Claims that constitute securities.

In a recapitalization exchange, a holder’s aggregate tax basis in its undivided interest in the Class A Common Stock of Reorganized Advanta will equal the holder’s adjusted tax basis in such Claim (including any Claim for accrued but unpaid interest), increased by any gain recognized or interest income received in respect of such Claim, and decreased by the fair market value of the AC Class A Beneficial Interest and its undivided interest in the cash held by the Advanta Trust and any deductions claimed in respect of any previously accrued but unpaid interest. In a recapitalization exchange, a holder’s holding period in its undivided interest in the Class A Common Stock of Reorganized Advanta will include the holder’s holding period in the Claim exchanged therefor, except to the extent of any exchange consideration received in respect of a Claim for accrued but unpaid interest (which will commence a new holding period). A holder’s tax basis in its undivided interest in the AC Trust Assets will equal the fair market value of such interest, and the holder’s holding period generally will begin on the day following the Effective Date.

2. Distributions in Discharge of Accrued Interest

In general, to the extent that any consideration received pursuant to the Plan (whether cash, stock or other property) by a holder of a Claim is received in satisfaction of interest accrued during its holding period, such amount will be taxable to the holder as interest income (if not previously included in the holder’s gross income). Conversely, a holder generally recognizes a deductible loss to the extent any accrued interest or amortized original issue discount (“*OID*”) was previously included in its gross income and is not paid in full. However, the IRS has privately ruled that a holder of a “security” of a corporate issuer, in an otherwise tax-free exchange, could not claim a current deduction with respect to any unpaid *OID*. Accordingly, it is also unclear whether, by analogy, a holder of a Claim that does not constitute a

security would be required to recognize a capital loss, rather than an ordinary loss, with respect to previously included OID that is not paid in full.

The Plan provides that consideration received in respect of a Claim is allocable first to the principal amount of the Claim (as determined for U.S. federal income tax purposes) and then, to the extent of any excess, to the remainder of the Claim, including any Claim for accrued but unpaid interest (in contrast, for example, to a pro rata allocation of a portion of the exchange consideration received between principal and interest, or an allocation first to accrued but unpaid interest). See Section 6.15 of the Plan. There is no assurance that the IRS will respect such allocation for U.S. federal income tax purposes. You are urged to consult your own tax advisor regarding the allocation of consideration received under the Plan, as well as the deductibility of accrued but unpaid interest and the character of any loss claimed with respect to accrued but unpaid interest and OID previously included in gross income for U.S. federal income tax purposes.

3. Character of Gain or Loss; Limitations on Capital Losses

Where gain or loss is recognized by a holder in respect of its Allowed Claim, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including, among others, the tax status of the holder, whether the Claim constitutes a capital asset in the hands of the holder and how long it has been held, and whether and to what extent the holder had previously claimed a bad debt deduction in respect of such Claim. A reduced tax rate on long-term capital gain may apply to non-corporate holders. The deductibility of capital loss is subject to significant limitations, as discussed below.

In addition, a holder that purchased its Claims from a prior holder at a “market discount” (relative to the principal amount of the Claims at the time of acquisition) may be subject to the market discount rules of the Tax Code. In general, a debt instrument is considered to have been acquired with “market discount” if its holder’s adjusted tax basis in the debt instrument is less than (i) its stated principal amount or (ii) in the case of a debt instrument issued with OID, its adjusted issue price, in each case, by at least a *de minimis* amount. Under the market discount rules, any gain recognized on the exchange of a Claim (other than in respect of a Claim for accrued but unpaid interest) generally will be treated as ordinary income to the extent of the market discount accrued (on a straight line basis or, at the election of the holder, on a constant interest basis) during the holder’s period of ownership, unless the holder elected to include the market discount in income as it accrued. If a holder of Claims did not elect to include market discount in income as it accrued and thus, under the market discount rules, was required to defer all or a portion of any deductions for interest on debt incurred or maintained to purchase or carry its Claims, such deferred amounts would become deductible at the time of the exchange (limited, in the case of a recapitalization exchange, to the amount of gain that the holder recognizes in the exchange).

In the case of an exchange of a Claim that qualifies as a recapitalization, the Tax Code indicates that any accrued market discount in respect of the Claim in excess of the gain recognized in the exchange should not be currently includible in income under Treasury Regulations to be issued. However, such accrued market discount should carry over to any non-

recognition property received in exchange therefor (*i.e.*, an undivided interest in the Class A Common Stock of Reorganized Advanta). To date, specific Treasury Regulations implementing this rule have not been issued.

A holder of a Claim who recognizes a capital loss as a result of the distributions under the Plan will be subject to limits on the use of such capital loss. For a non-corporate holder, capital losses may be used to offset any capital gains (without regard to holding periods), and also ordinary income to the extent of the lesser of (1) \$3,000 (\$1,500 for married individuals filing separate returns) or (2) the excess of the capital losses over the capital gains. A non-corporate holder may carry over unused capital losses and apply them against future capital gains and a portion of its ordinary income for an unlimited number of years. For corporate holders, capital losses may only be used to offset capital gains. A corporate holder that has more capital losses than may be used in a tax year may carry back unused capital losses to the three taxable years preceding the capital loss year, but may carry over unused capital losses for the five taxable years following the capital loss year.

4. Disposition of Class A Common Stock by Advanta Trust.

In the event any gain is recognized by a holder upon a subsequent taxable disposition of any Class A Common Stock of Reorganized Advanta treated as received in respect of its Claim by reason of its Beneficial Interest in the Advanta Trust (or any stock or property received for such stock in a later tax-free exchange), such gain would be treated as ordinary income for U.S. federal income tax purposes to the extent of (i) any bad debt deductions (or additions to a bad debt reserve) claimed with respect to the Claim for which stock was received and any ordinary loss deducted upon satisfaction of the Claim, less any income (other than interest income) recognized by the holder upon satisfaction of the Claim, and (ii) with respect to a cash-basis holder, also any amounts which would have been included in its gross income if the holder's Claim had been satisfied in full but which were not included by reason of the cash method of accounting.

In addition, as discussed in the preceding section, in the case of an exchange of Claims that qualifies as a recapitalization for U.S. federal income tax purposes, a portion of any gain recognized upon a subsequent disposition of any Class A Common Stock treated as received in respect of its Claim may be treated as ordinary income to the extent of any carryover of accrued market discount not previously included in income.

Pursuant to the terms of the Advanta Trust, in the event the Class A Common Stock of Reorganized Advanta held by the Advanta Trust has not been sold prior to the termination of the trust, the Advanta Trustee may donate such stock to a charitable organization or a charitable trust. There may not be a tax deduction available with respect to any such contribution.

C. TAX TREATMENT OF THE TRUSTS AND HOLDERS OF BENEFICIAL INTERESTS

Each Trust is intended to qualify as a "liquidating trust" for U.S. federal income tax purposes. In general, a liquidating trust is not a separate taxable entity, but rather is treated for U.S. federal income tax purposes as a "grantor trust" (*i.e.*, a pass-through type entity).

However, merely establishing a trust as a liquidating trust does not ensure that it will be treated as a grantor trust for U.S. federal income tax purposes. The IRS, in Revenue Procedure 94-45, 1994-2 C.B. 684, set forth the general criteria for obtaining an IRS ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. Each Trust has been structured with the intention of complying with such general criteria. Pursuant to the Plan, and in conformity with Revenue Procedure 94-45, all parties (including, without limitation, the Debtors, the Trustees, and the holders of Beneficial Interests) are required to treat, for U.S. federal income tax purposes, the Trusts as grantor trusts of which the holders of Beneficial Interests are the owners and grantors. The following discussion assumes that the Trusts will be so respected for U.S. federal income tax purposes. However, no ruling has been requested from the IRS and no opinion of counsel has been requested concerning the tax status of the Trusts as grantor trusts. Accordingly, there can be no assurance that the IRS would not take a contrary position. If the IRS were to challenge successfully the classification of a Trust, the U.S. federal income tax consequences to such Trust, the holders of Beneficial Interests and the Debtors could vary from those discussed herein (including the potential for an entity-level tax on income of such Trust).

1. General Tax Reporting by the Trust and Holders of Beneficial Interests

For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors, the Trustees, and the holders of Beneficial Interests) must treat the transfer of the Liquidating Trust Assets and the Advanta Trust Assets to the Trusts in accordance with the terms of the Plan. Pursuant to the Plan, the Liquidating Trust Assets and the Advanta Trust Assets (other than any assets allocated to the applicable Unresolved Claims Reserve, discussed below) are treated, for U.S. federal income tax purposes, as having been transferred, subject to any obligations relating to those assets, directly to the holders of the respective Claims in satisfaction of their Claims (with each holder receiving an undivided interest in such assets in accord with their economic interests in such assets), followed by the transfer by the holders to the applicable Trust of such assets in exchange for Beneficial Interests. Accordingly, all parties must treat the Trusts as grantor trusts of which the holders of Beneficial Interests are the owners and grantors, and treat the holders of Beneficial Interests as the direct owners of an undivided interest in the assets of the applicable Trust (other than any assets allocated to the applicable Unresolved Claims Reserve), consistent with their economic interests therein, for all U.S. federal income tax purposes.

Pursuant to the Plan, as soon as possible after the Effective Date, the Trustees will in good faith value the Liquidating Trust Assets and the Advanta Trust Assets. All parties to the Trusts (including, without limitation, the Debtors and the holders of Beneficial Interests) must consistently use such valuation for all U.S. federal income tax purposes. The valuation will be made available, from time to time, as relevant for tax reporting purposes.

Allocations of taxable income of each Trust (other than taxable income allocable to the applicable Unresolved Claims Reserve, discussed below) among the holders of Beneficial Interests shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the applicable Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Unresolved Claims Reserve) to the holders of Beneficial Interests, adjusted for prior taxable income and loss

and taking into account all prior and concurrent distributions from the applicable Trust. Similarly, taxable loss of each Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining assets of such Trust. The tax book value of the Liquidating Trust Assets or Advanta Trust Assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

Taxable income or loss allocated to a holder of a Beneficial Interest will be treated as income or loss with respect to such holder's undivided interest in the assets of the applicable Trust, and *not* as income or loss with respect to its prior Allowed Claim. The character of any income and the character and ability to use any loss will depend on the particular situation of the holder. With respect to the Advanta Trust, see also Section VII.B.4, "Disposition of Class A Common Stock by Advanta Trust." The U.S. federal income tax obligations of a holder with respect to its Beneficial Interest are not dependent on the applicable Trust distributing any cash or other proceeds. Thus, a holder may incur a U.S. federal income tax liability with respect to its allocable share of Trust income even if the Trust does not make a concurrent distribution to the holder. In general, other than in respect of cash retained on account of Unresolved Claims and distributions resulting from undeliverable distributions (the subsequent distribution of which still relates to a holder's Allowed Claim), a distribution of cash by a Trust will not be separately taxable to a holder since the holder is already regarded for federal income tax purposes as owning the underlying assets (and was taxed at the time the cash was earned or received by the Trust). Holders are urged to consult their tax advisors regarding the appropriate federal income tax treatment of any subsequent distributions of cash originally retained by the Trusts on account of Unresolved Claims.

Each Trustee will comply with all applicable governmental withholding requirements (*see* Section 12.2 of the Plan). Thus, in the case of any holders of Beneficial Interests that are *not* U.S. persons, the Trustee may be required to withhold up to 30% of the income or proceeds allocable to such persons, depending on the circumstances (including whether the type of income is subject to a lower treaty rate). Significantly, as discussed above, a holder of a Beneficial Interest is treated for federal income tax purposes as holding an undivided interest in the underlying assets of the applicable Trust. Accordingly, any amounts received by the Trust, the economic benefit of which inures to a holder of a Beneficial Interest on the basis described above with respect to the allocation of taxable income, is treated as received by the beneficiary in respect of the underlying asset, and *not* in respect of its Allowed Claim. *As indicated above, the foregoing discussion of the U.S. federal income tax consequences of the Plan does not generally address the consequences to non-U.S. holders; accordingly, such holders should consult their tax advisors with respect to the U.S. federal income tax consequences of the Plan, including owning an interest in a Trust.*

Each Trustee will file with the IRS returns for the applicable Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a). Except as discussed below with respect to the Unresolved Claims Reserves, each Trustee will annually send to each holder of a Beneficial Interest in such Trust a separate statement regarding the receipts and expenditures of the Trust as relevant for U.S. federal income tax purposes and will instruct all such holders to use such information in preparing their U.S. federal income tax returns or to forward the appropriate

information to such holder's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

2. Tax Reporting for Assets Allocable to Unresolved Claims

Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by a Trustee of an IRS private letter ruling if such Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by such Trustee), each Trustee will (A) elect to treat any Liquidating Trust Assets or Advanta Trust Assets allocable to, or retained on account of, Unresolved Claims (i.e., the Unresolved Claims Reserve) as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes.

Accordingly, the Unresolved Claims Reserves will be subject to tax annually on a separate entity basis on any net income earned with respect to the assets in such reserves, and all distributions from such reserves (which distributions will be net of the related expenses of the reserve) will be treated as received by holders in respect of their Claims as if distributed by the Debtors. All parties (including, without limitation, the Debtors, the Trustees and holders of Beneficial Interests) will be required to report for tax purposes consistently with the foregoing.

D. INFORMATION REPORTING AND WITHHOLDING

All distributions to holders of Claims under the Plan are subject to any applicable tax withholding, including employment tax withholding. Under U.S. federal income tax law, interest, dividends, and other reportable payments may, under certain circumstances, be subject to "backup withholding" at the then applicable withholding rate. Backup withholding generally applies if the holder (a) fails to furnish its social security number or other taxpayer identification number ("**TIN**"), (b) furnishes an incorrect TIN, (c) fails properly to report interest or dividends, or (d) under certain circumstances, fails to provide a certified statement, signed under penalty of perjury, that the TIN provided is its correct number and that it is a United States person that is not subject to backup withholding. Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax and the appropriate information is timely supplied to the IRS. Certain persons are exempt from backup withholding, including, in certain circumstances, corporations and financial institutions.

In addition, as discussed above in Section VII.C, "*Tax Treatment of the Trusts and Holders of Beneficial Interests*," a holder of a Beneficial Interest that is a *not* a U.S. person may be subject to up to 30% withholding, depending on, among other things, the particular type of income and whether the type of income is subject to a lower treaty rate. *A non-U.S. holder may also be subject to other adverse consequences in connection with the implementation of the Plan. As discussed above, the foregoing discussion of the U.S. federal income tax consequences of the Plan does not generally address the consequences to non-U.S. holders of Claims.*

Recent Legislation. Under legislation recently enacted into law, certain payments made after December 31, 2012 to certain foreign entities (including foreign accounts or foreign intermediaries) would be subject to a 30% withholding tax unless various U.S. information

reporting and due diligence requirements have been satisfied. Payments subject to such requirements likely include distributions by the Trusts. These requirements are different from, and in addition to, the withholding tax requirements described above in Section VII.C, “*Tax Treatment of the Trusts and Holders of Beneficial Interests.*” Non-U.S. holders should consult their tax advisor concerning the application of this legislation to their particular circumstances.

The foregoing summary has been provided for informational purposes only. All holders of Claims receiving a distribution under the Plan are urged to consult their tax advisors concerning the federal, state, local and foreign tax consequences applicable under the Plan.

VIII.

CONFIRMATION OF THE PLAN

A. CONFIRMATION HEARING

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court, after appropriate notice, to hold the Confirmation Hearing to determine whether or not to approve the Plan and hear any objections thereto. As set forth in the Disclosure Statement Order, the Confirmation Hearing has been scheduled for **February 10, 2011**, commencing at **1:00 p.m.**, before the Honorable Kevin J. Carey at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801, or such other location as the Bankruptcy Court directs. The confirmation hearing may be adjourned from time-to-time by the Debtors or the Bankruptcy Court without further notice except for an announcement of the adjourned date made at the confirmation hearing or any subsequent adjourned confirmation hearing.

B. OBJECTIONS

Section 1128 of the Bankruptcy Code provides that any party in interest may object to the confirmation of a plan. Any objection to confirmation of the Plan must be in writing, must conform to the Bankruptcy Rules and the Local Bankruptcy Rules, must set forth the name of the objector, the nature and amount of Claims or Equity Interests held or asserted by the objector against the Debtors’ estate or property, the basis for the objection and the specific grounds therefore, and must be filed with the Bankruptcy Court, with a copy to Chambers, together with proof of service thereof, and served upon (i) counsel to the Debtors; (ii) the Office of the United States Trustee for the District of Delaware; (iii) counsel to the Creditors’ Committee; (iv) Bank of New York Mellon as trustee under the Investment Note Indenture (as defined in the Rosoff Declaration); (v) Law Debenture Trust Company of New York as successor trustee under the 8.99% Indenture (as defined in the Rosoff Declaration); and (vi) those parties listed on the master service list on file with this Court (collectively, the “**Notice Parties**”), so as to be received no later than the Objection Deadline of **February 1, 2011 at 5:00 p.m (Eastern time)**.

Objections to confirmation of the Plan are governed by Bankruptcy Rule 9014.
**UNLESS AN OBJECTION TO CONFIRMATION IS TIMELY SERVED AND FILED, IT
MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.**

C. REQUIREMENTS FOR CONFIRMATION OF THE PLAN

1. Requirements of Section 1129(a) of the Bankruptcy Code

(a) *General Requirements.*

At the confirmation hearing, the Bankruptcy Court will determine whether the following confirmation requirements specified in section 1129 of the Bankruptcy Code have been satisfied:

- (i) The Plan complies with the applicable provisions of the Bankruptcy Code.
- (ii) The Debtors have complied with the applicable provisions of the Bankruptcy Code.
- (iii) The Plan has been proposed in good faith and not by any means proscribed by law.
- (iv) Any payment made or promised by the Debtors or by a Person issuing securities or acquiring property under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been disclosed to the Bankruptcy Court, and any such payment made before confirmation of the Plan is reasonable, or if such payment is to be fixed after confirmation of the Plan, such payment is subject to the approval of the Bankruptcy Court as reasonable.
- (v) The Debtors have disclosed the identity and affiliations of any individual proposed to serve, after confirmation of the Plan, as director or officer of the Debtors, an affiliate of the Debtors participating in a Plan with the Debtors, or a successor to the Debtors under the Plan, and the appointment to, or continuance in, such office of such individual is consistent with the interests of creditors and equity holders and with public policy, and the Debtors have disclosed the identity of any insider that will be employed or retained by the Debtors, and the nature of any compensation for such insider.
- (vi) Any governmental regulatory commission with jurisdiction, after confirmation of the Plan, over the rates of the Debtors, as applicable, has approved any rate change provided for in the Plan, or such rate change is expressly conditioned on such approval.

- (vii) With respect to each class of claims or equity interests, each holder of an impaired claim or impaired equity interest either has accepted the Plan or will receive or retain under the Plan on account of such holder's claim or equity 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 under chapter 7 of the Bankruptcy Code. See discussion of "Best Interests Test" below.
- (viii) Except to the extent the Plan meets the requirements of section 1129(b) of the Bankruptcy Code (discussed below), each class of claims or equity interests has either accepted the Plan or is not impaired under the Plan.
- (ix) Except to the extent that the holder of a particular claim has agreed to a different treatment of such claim, the Plan provides that administrative expenses and priority claims other than priority tax claims will be paid in full on the Effective Date and that priority tax claims will receive on account of such claims deferred cash payments, over a period not exceeding five (5) years after the date of assessment of such claims, of a value, as of the Effective Date, equal to the allowed amount of such claims.
- (x) At least one class of impaired claims has accepted the Plan, determined without including any acceptance of the Plan by any insider holding a claim in such class.
- (xi) Confirmation of the Plan is not likely to be followed by the need for further financial reorganization of the Debtors or any successor to the Debtors under the Plan, unless such liquidation or reorganization is proposed in the Plan. See discussion of "Feasibility" below.
- (xii) All fees payable under section 1930 of title 28, as determined by the court at the hearing on confirmation of the applicable Plan, have been paid or the applicable Plan provides for the payment of all such fees on the Effective Date of the applicable Plan.
- (xiii) The Plan provides for the continuation after the Effective Date of payment of all retiree benefits (as defined in section 1114 of the Bankruptcy Code), at the level established pursuant to subsection 1114(e)(1)(B) or 1114(g) of the Bankruptcy Code at any time prior to confirmation of the Plan, for the duration of the period the Debtors have obligated themselves to provide such benefits.

(b) *Best Interests Test.*

The Bankruptcy Code requires that each holder of an impaired Claim or Equity Interest either (i) accepts the Plan or (ii) receives or retains under the Plan property of a value, as of the Effective Date, that is not less than the value such holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on the Effective Date.

The first step in meeting this test is to determine the dollar amount that would be generated from the liquidation of the Debtors' assets and properties in the context of a chapter 7 liquidation case. The gross amount of Cash available would be the sum of the proceeds from the disposition of the Debtors' assets and the Cash held by the Debtors at the time of the commencement of the chapter 7 case. The next step is to reduce that total by the amount of any claims secured by such assets, the costs and expenses of the liquidation, and such additional administrative expenses and priority claims that may result from the termination of the Debtors' business and the use of chapter 7 for the purposes of liquidation. Any remaining net Cash would be allocated to creditors and shareholders in strict priority in accordance with section 726 of the Bankruptcy Code. Finally, taking into account the time necessary to accomplish the liquidation, the present value of such allocations may be compared to the value of the property that is proposed to be distributed under the Plan on the Effective Date.

The Debtors' costs of liquidation under chapter 7 would include the fees payable to chapter 7 trustees in bankruptcy, as well as those that might be payable to attorneys and other professionals that such trustees may engage, plus any unpaid expenses incurred by the Debtors during the Chapter 11 Cases and allowed in the chapter 7 cases, such as compensation for attorneys, financial advisors, appraisers, accountants and other professionals, and costs and expenses of members of any statutory committee of unsecured creditors appointed by the United States Trustee pursuant to section 1102 of the Bankruptcy Code and any other committee so appointed.

After consideration of the effects that a chapter 7 liquidation would have on the ultimate proceeds available for distribution to creditors, the Debtors have determined that confirmation of the Plan will provide each creditor and shareholder with a recovery that is not less than it would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code. The Debtors' Liquidation Analysis is attached hereto as *Exhibit D*.

The Liquidation Analysis is a comparison of (i) the estimated recoveries for creditors and equity holders of each of the Consolidated Debtors, Advantennis, AMUSA, AAF, and AF; and (ii) an estimate of the recoveries that may result from a hypothetical chapter 7 liquidation of the assets of the Debtors. The Liquidation Analysis is based upon a number of significant assumptions which are described therein. The Liquidation Analysis does not purport to be a valuation of the Debtors' assets and is not necessarily indicative of the values that may be realized pursuant to the Plan or in an actual liquidation conducted under chapter 7 of the Bankruptcy Code.

(c) ***Feasibility.***

Section 1129(a)(11) of the Bankruptcy Code provides that a chapter 11 plan may be confirmed only if the Bankruptcy Court finds that the plan is feasible. A feasible plan is one which will not lead to a need for further reorganization or liquidation of the debtor. Since the Plan provides for the liquidation of most of the Debtors, the Bankruptcy Court will find that the Plan is feasible if it determines that the Debtors will be able to satisfy the conditions precedent to the Effective Date and otherwise have sufficient funds to meet its post-Effective Date obligations to pay for the costs of administering and fully consummating the Plan and closing the Chapter 11 Cases. The Debtors believe that the Plan satisfies the financial feasibility requirement imposed by the Bankruptcy Court.

2. Requirements of Section 1129(b) of the Bankruptcy Code

The Bankruptcy Court may confirm the Plan over the rejection or deemed rejection of the Plan by a class of claims or equity interests if the Plan “does not discriminate unfairly” and is “fair and equitable” with respect to such class.

(a) ***No Unfair Discrimination.***

This test applies to classes of claims or equity interests that are of equal priority and are receiving different treatment under a plan. The test does not require that the treatment be the same or equivalent, but that such treatment be “fair.”

The Debtors believe that under the Plan all impaired classes of Claims and Equity Interests are treated in a manner that is fair and consistent with the treatment of other classes of Claims and Equity Interests having the same priority. Accordingly, the Debtors believe the Plan does not discriminate unfairly as to any impaired class of Claims or Equity Interests.

(b) ***Fair and Equitable Test.***

This test applies to classes of different priority and status (e.g., secured versus unsecured) and includes the general requirement that no class of claims receive more than 100% of the allowed amount of the claims in such class. The test sets forth different standards for what is fair and equitable, depending on the type of claims or interests in such class. In order to demonstrate that a plan is fair and equitable, the plan proponent must demonstrate:

- **Secured Creditors.** With respect to a class of secured claims, the plan provides: (i) that the holders of secured claims retain their liens securing such claims, whether the property subject to such liens is retained by the debtor or transferred to another entity, to the extent of the allowed amount of such claims, and receive on account of such claim deferred cash payments totaling at least the allowed amount of such claim, of a value, as of the effective date of the plan, of at least the value of such holder’s interest in the estate’s interest in such property, or (ii) for the sale, subject to section 363 of the Bankruptcy Code, of any property that is subject to the liens securing such claims, free and clear of such liens, with such liens to attach to the proceeds of such sale, and the treatment of such liens on

proceeds under clause (i) or (iii) of this paragraph, or (iii) that the holders of secured claims receive the “indubitable equivalent” of their allowed secured claim.

- Unsecured Creditors. With respect to a class of unsecured claims: (i) the plan provides that each holder of a claim of such class receive or retain on account of such claim property of a value, as of the effective date of the plan, equal to the allowed amount of such claim, or (ii) the holder of any claim or interest that is junior to the claims of such class will not receive or retain under the plan on account of such junior claim or interest any property, except that in a case in which the debtor is an individual, the debtor may retain property included in the estate under section 1115, subject to the requirements of subsection (a)(14) of section 1129.
- Holders of Equity Interests. With respect to a class of equity interests: (i) the plan provides that each holder of an equity interest receive or retain on account of such interest property of a value, as of the effective date of the plan, equal to the greatest of the allowed amount of any fixed liquidation preference to which such holder is entitled, any fixed redemption price to which such holder is entitled, or the value of such interest, or (ii) the holder of any interest that is junior to the interests of the class of equity interests will not receive or retain under the plan on account of such junior interest any property.

The Debtors believe the Plan will satisfy the “fair and equitable” requirement.

(c) *Application to the Plan.*

The Debtors believe the Plan will satisfy both the “no unfair discrimination” requirement and the “fair and equitable” requirement notwithstanding that Classes 8(a)-(c) (*Equity Interests in the Consolidated Debtors, Advantennis, and ASSC, respectively*) are deemed to reject the Plan, because as to these classes, there is no class of equal priority receiving more favorable treatment and no class that is junior to such a dissenting class will receive or retain any property on account of the claims or equity interests in such class.

As to any Class that may reject the Plan, the Debtors believe the Plan will satisfy both the “no unfair discrimination” requirement and the “fair and equitable” requirements, because, as to any such dissenting Class, there is no Class of equal priority receiving more favorable treatment, and such Class will either be paid in full, or no Class that is junior to such a dissenting Class will receive or retain any property on account of the Claims or Interests in such Class.

3. Alternative to Confirmation and Consummation of the Plan

If the Plan is not confirmed and consummated, the alternatives to the Plan include (i) liquidation of the Debtors under chapter 7 of the Bankruptcy Code and (ii) an alternative chapter 11 plan.

(a) *Liquidation Under Chapter 7.*

If no plan can be confirmed, the Debtors' Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed to liquidate the assets of the Debtors for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a chapter 7 liquidation would have on the recovery of holders of claims and equity interests and the Debtors' liquidation analysis are set forth in Section VIII above, entitled "CONFIRMATION OF THE PLAN -- Requirements for Confirmation of the Plan -- Consensual Confirmation -- Best Interests Test." The Debtors believe that liquidation under chapter 7 could result in smaller distributions being made to all creditors and equity holders than those provided for in the Plan because of the likelihood that the remaining assets of the Debtors would have to be sold or otherwise disposed of in a less orderly fashion over a shorter period of time.

(b) *Alternative Plan.*

If the Plan is not confirmed, the Debtors (or if the Debtors' exclusive period in which to file a plan has expired, any other party in interest) could attempt to formulate a different chapter 11 plan. Such a plan might involve either a reorganization and continuation of the Debtors' business or an orderly liquidation of its assets under chapter 11. With respect to an alternative plan, the Debtors have explored various alternatives in connection with the formulation and development of the Plan. The Debtors believe that the Plan, as described herein, enables creditors and equity holders to realize the most value under the circumstances.

4. Nonconsensual Confirmation.

If any impaired class of Claims entitled to vote shall not accept the Plan by the requisite statutory majority provided in section 1126(c) of the Bankruptcy Code, the Debtors reserve the right to amend the Plan in accordance with section 12.4 of the Plan or undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code or both. With respect to impaired classes of claims that are deemed to reject the Plan, the Debtors will request that the Bankruptcy Court confirm the Plan pursuant to section 1129(b) of the Bankruptcy Code.

IX.

CONCLUSION

The Debtors believe that confirmation and implementation of the Plan is in the best interests of all creditors, and urge holders of impaired Claims in Class 3 (*Investment Note Claims and RediReserve Certificate Claims against Advanta*), Classes 4(a)-(f) (*General Unsecured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, Advanta Finance, respectively*), Class 5 (*Subordinated Note Claims against Advanta*), Classes 6(a)-(f) (*Subordinated Claims*), and Classes 7(d)-(f) (*Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively*) to vote to accept the Plan and to evidence such acceptance by returning their ballots so that they will be received no later than **5:00 p.m. (Eastern Time) on February 1, 2011.**

Dated: November 2, 2010
(as modified December 17, 2010)

Respectfully submitted,

**ADVANTA CORP., ADVANTA INVESTMENT CORP.,
ADVANTA BUSINESS SERVICES HOLDING CORP.,
ADVANTA BUSINESS SERVICES CORP., ADVANTA SHARED
SERVICES CORP., ADVANTA SERVICE CORP., ADVANTA
ADVERTISING INC., ADVANTENNIS CORP., ADVANTA
MORTGAGE HOLDING COMPANY, ADVANTA AUTO
FINANCE CORPORATION, ADVANTA MORTGAGE CORP.
USA, ADVANTA FINANCE CORP., ADVANTA VENTURES
INC., and GREAT EXPECTATIONS INTERNATIONAL INC.
("GEI")**

By: /s/ William A. Rosoff
Name: William A. Rosoff
Title: President and Vice Chairman of the Board of all
entities other than GEI; Vice President of GEI

**GREAT EXPECTATIONS FRANCHISE CORP., and
GREAT EXPECTATIONS MANAGEMENT CORP.**

By: /s/ Philip M. Browne
Name: Philip M. Browne
Title: Senior Vice President

**ADVANTA CREDIT CARD RECEIVABLES CORP.,
BE CORP. (f/k/a BIZEQUITY CORP.), and
IDEABLOB CORP.**

By: /s/ Liane Browne
Name: Liane Browne
Title: Secretary

Exhibit A

(Chapter 11 Plan)

(Filed as Separate Docket Entry)

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----X
In re : Chapter 11
ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
Debtors. : (Jointly Administered)
-----X

**DEBTORS' JOINT PLAN UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE**

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ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

Dated: November 2, 2010
(as modified December 17, 2010)

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EXHIBITS

- Exhibit 1.10 - AC Trust Agreement
- Exhibit 1.27 - Advanta Auto Finance Trust Agreement
- Exhibit 1.41 - Advanta Finance Trust Agreement
- Exhibit 1.46 - Advanta Trust Agreement
- Exhibit 1.57 - Advantennis Trust Agreement
- Exhibit 1.69 - AMCUSA Trust Agreement
- Exhibit 1.79 - ASSC Trust Agreement

SCHEDULES

- Schedule 8.1 - Executory Contracts and Unexpired Leases to be Assumed
- Schedule 8.7 - Compensation and Benefit Plans to be Retained Through the Effective Date
- Schedule 12.10 - List of Proofs of Claims Which are Disallowed Because They Are Duplicative of the Proofs of Claims Already Filed by the Applicable Indenture Trustee

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----X
:
In re : Chapter 11
:
ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
:
Debtors. : (Jointly Administered)
:
-----X

**DEBTORS' JOINT PLAN UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE**

Advanta Corp., Advanta Investment Corp., Advanta Business Services Holding Corp., Advanta Business Services Corp., Advanta Shared Services Corp., Advanta Service Corp., Advanta Advertising Inc., Advantennis Corp., Advanta Mortgage Holding Company, Advanta Auto Finance Corporation, Advanta Mortgage Corp. USA, Advanta Finance Corp., Advanta Ventures Inc., BE Corp. (f/k/a BizEquity Corp.), ideablob Corp., Advanta Credit Card Receivables Corp., Great Expectations International Inc., Great Expectations Franchise Corp., and Great Expectations Management Corp. propose the following joint chapter 11 plan pursuant to section 1121(a) of the Bankruptcy Code:

ARTICLE I

DEFINITION AND INTERPRETATION

A. Definitions.

1.1 8.99% Indenture means that certain indenture, dated as of December 17, 1996, between Advanta and the 8.99% Indenture Trustee, pursuant to which Advanta issued the Subordinated Notes.

1.2 8.99% Indenture Trustee means the indenture trustee for the Subordinated Notes under the 8.99% Indenture.

1.3 ABC means Advanta Bank Corp., a Utah industrial bank.

1.4 ABC Parties means, collectively, ABC and Advanta Business Receivables Corp., a Nevada corporation.

1.5 *ABHC* means Advanta Bank Holding Corp., a Delaware corporation.

1.6 *AC Beneficial Interests* means, collectively, AC Class A Beneficial Interests and AC Class B Beneficial Interests.

1.7 *AC Class A Beneficial Interest* means a senior beneficial interest in the AC Trust to be issued to each holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim, Allowed General Unsecured Claim against any of the Consolidated Debtors, and an Allowed Subordinated Note Claim, which entitles its holder to receive distributions from the AC Trust as set forth in the Plan.

1.8 *AC Class B Beneficial Interest* means a junior beneficial interest in the AC Trust to be issued to holders of Allowed Subordinated Claims against any of the Consolidated Debtors, which entitles its holder to receive distributions from the AC Trust as set forth in the Plan.

1.9 *AC Trust* means the liquidating trust established under Section 5.4 of the Plan for the purposes of liquidating and distributing the AC Trust Assets to holders of AC Beneficial Interests.

1.10 *AC Trust Agreement* means the agreement between the Debtors and the AC Trustee governing the AC Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on *Exhibit 1.10*, to be filed with the Plan Supplement.

1.11 *AC Trust Assets* means all rights and assets of the Consolidated Debtors as of the Effective Date, including, without limitation, all Causes of Action of any Consolidated Debtor, all stock in any Debtor Affiliate (other than Advanta and ASC) and non-Debtor Affiliate (other than ABHC), all assets of ABHC, and all Books and Privileges of the Consolidated Debtors that relate to the AC Trust Assets; *provided, however*, that the AC Trust Assets shall not include the Advanta Trust Assets, Advanta Auto Finance Trust Assets, ASSC Trust Assets, AMCUSA Trust Assets, Advanta Finance Trust Assets, Advantennis Trust Assets, the Reorganized Advanta Assets, and the partnership interests of Advanta, ASC and ABHC in Fleet Credit Card Services, L.P.

1.12 *AC Trust Beneficiaries* means those holders of Claims against the Consolidated Debtors, in each case, as and when Allowed, who will receive AC Beneficial Interests on account of their Allowed Claims pursuant to the Plan.

1.13 *AC Trustee* means the trustee or co-trustees, as the case may be, governing the AC Trust.

1.14 *ACT* means Advanta Capital Trust I, that certain Delaware statutory business trust formed under Chapter 38 of Title 12 of the Delaware Code, 12 De. Code 3801 et seq., pursuant to the ACT Declaration of Trust.

1.15 *ACT Administrative Trustee* means Advanta.

1.16 ACT Declaration of Trust means that certain Amended and Restated Declaration of Trust of Advanta Capital Trust I, dated as of December 17, 1996, among the ACT Trustees, Advanta, as sponsor, and the holders from time to time of undivided beneficial interests in the assets of ACT.

1.17 ACT Securities means the Trust Preferred Securities, the Subordinated Notes and the Common Securities.

1.18 ACT Trustees means those trustees acting for ACT from time to time as provided for in the ACT Declaration of Trust.

1.19 Administrative Expense Claim means any Claim constituting a cost or expense of administration of the Chapter 11 Cases pursuant to sections 330, 365, 503(b), 507(a)(2) or 507(b) of the Bankruptcy Code, including, without limitation, (a) any actual and necessary costs and expenses, incurred after the Commencement Date, of preserving the Debtors' Estates, (b) any actual and necessary costs and expenses, incurred after the Commencement Date, of operating the Debtors' businesses, (c) any indebtedness or obligations incurred or assumed by the Debtors in Possession during the Chapter 11 Cases and (d) any compensation for professional services rendered and reimbursement of expenses incurred after the Commencement Date. Any fees or charges assessed against the estates of the Debtors under section 1930 of chapter 123 of title 28 of the United States Code are excluded from the definition of Administrative Expense Claim and shall be paid in accordance with Section 12.8 of the Plan.

1.20 Advanta means Advanta Corp., a Delaware corporation.

1.21 Advanta Auto Finance means Advanta Auto Finance Corp., a Nevada corporation.

1.22 Advanta Auto Finance Beneficial Interests means, collectively, the Advanta Auto Finance Class A Beneficial Interests, the Advanta Auto Finance Class B Beneficial Interests, and the Advanta Auto Finance Class C Beneficial Interests.

1.23 Advanta Auto Finance Class A Beneficial Interest means a senior beneficial interest in the Advanta Auto Finance Trust to be issued to each holder of an Allowed General Unsecured Claim against Advanta Auto Finance, which entitles its holder to receive distributions from the Advanta Auto Finance Trust as set forth in the Plan.

1.24 Advanta Auto Finance Class B Beneficial Interest means a junior beneficial interest in the Advanta Auto Finance Trust to be issued to each holder of an Allowed Subordinated Claim against Advanta Auto Finance, which entitles its holder to receive distributions from the Advanta Auto Finance Trust as set forth in the Plan.

1.25 Advanta Auto Finance Class C Beneficial Interest means a residual beneficial interest in the Advanta Auto Finance Trust to be issued to each holder of an Equity Interest in Advanta Auto Finance, which entitles its holder to receive distributions from the Advanta Auto Finance Trust as set forth in the Plan.

1.26 *Advanta Auto Finance Trust* means the liquidating trust established under Section 5.4 of the Plan for the purposes of liquidating and distributing the Advanta Auto Finance Trust Assets to holders of Advanta Auto Finance Beneficial Interests.

1.27 *Advanta Auto Finance Trust Agreement* means the agreement between Advanta Auto Finance and the Advanta Auto Finance Trustee governing the Advanta Auto Finance Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on ***Exhibit 1.27***, to be filed with the Plan Supplement.

1.28 *Advanta Auto Finance Trust Assets* means all assets of Advanta Auto Finance as of the Effective Date, including all Causes of Action of Advanta Auto Finance, and all Books and Privileges of Advanta Auto Finance.

1.29 *Advanta Auto Finance Trust Beneficiaries* means those holders of Claims against Advanta Auto Finance, in each case, as and when Allowed, and those holders of Equity Interests in Advanta Auto Finance, who will receive Advanta Auto Finance Beneficial Interests on account of their Allowed Claims and Equity Interests pursuant to the Plan.

1.30 *Advanta Auto Finance Trustee* means the trustee or co-trustees, as the case may be, governing the Advanta Auto Finance Trust.

1.31 *Advanta Bank* means Advanta Bank, a Delaware state-chartered depository institution.

1.32 *Advanta Beneficial Interests* means Advanta Class A Beneficial Interests and Advanta Class B Beneficial Interests.

1.33 *Advanta Class A Beneficial Interest* means a senior beneficial interest in the Advanta Trust to be issued to each holder of an Allowed Investment Note Claim, Allowed RediReserve Certificate Claim, Allowed General Unsecured Claim against any of the Consolidated Debtors, and an Allowed Subordinated Note Claim, which entitles its holder to receive distributions from the Advanta Trust as set forth in the Plan.

1.34 *Advanta Class B Beneficial Interest* means a junior beneficial interest in the Advanta Trust to be issued to each holder of an Allowed Subordinated Claim against any of the Consolidated Debtors, which entitles its holder to receive distributions from the Advanta Trust as set forth in the Plan.

1.35 *Advanta Finance* means Advanta Finance Corp., a Nevada corporation.

1.36 *Advanta Finance Beneficial Interests* means Advanta Finance Class A Beneficial Interests, Advanta Finance Class B Beneficial Interests, and Advanta Finance Class C Beneficial Interests.

1.37 *Advanta Finance Class A Beneficial Interest* means a senior beneficial interest in the Advanta Finance Trust to be issued to each holder of an Allowed General

Unsecured Claim against Advanta Finance, which entitles its holder to receive distributions from the Advanta Finance Trust as set forth in the Plan.

1.38 Advanta Finance Class B Beneficial Interest means a junior beneficial interest in the Advanta Finance Trust to be issued to each holder of an Allowed Subordinated Claim against Advanta Finance, which entitles its holder to receive distributions from the Advanta Finance Trust as set forth in the Plan.

1.39 Advanta Finance Class C Beneficial Interest means a residual beneficial interest in the Advanta Finance Trust to be issued to each holder of an Equity Interest in Advanta Finance, which entitles its holder to receive distributions from the Advanta Finance Trust as set forth in the Plan.

1.40 Advanta Finance Trust means the liquidating trust established under Section 5.4 of the Plan for the purposes of liquidating and distributing the Advanta Finance Trust Assets to holders of Advanta Finance Beneficial Interests.

1.41 Advanta Finance Trust Agreement means the agreement between Advanta Finance and the Advanta Finance Trustee governing the Advanta Finance Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on **Exhibit 1.41**, to be filed with the Plan Supplement.

1.42 Advanta Finance Trust Assets means all assets of Advanta Finance as of the Effective Date, including all Causes of Action of Advanta Finance, and all Books and Privileges of Advanta Finance.

1.43 Advanta Finance Trust Beneficiaries means those holders of Claims against Advanta Finance, in each case, as and when Allowed, and those holders of Equity Interests in Advanta Finance, who will receive Advanta Finance Beneficial Interests on account of their Allowed Claims and Equity Interests pursuant to the Plan.

1.44 Advanta Finance Trustee means the trustee or co-trustees, as the case may be, governing the Advanta Finance Trust.

1.45 Advanta Trust means the liquidating trust established under Section 5.5 of the Plan.

1.46 Advanta Trust Agreement means the agreement between the Debtors and the Advanta Trustee, governing the Advanta Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on **Exhibit 1.46**, to be filed with the Plan Supplement.

1.47 Advanta Trust Assets means \$100,000 in Cash to fund administrative costs of the Advanta Trust and all stock of Reorganized Advanta.

1.48 Advanta Trust Beneficial Interests means, collectively, the Advanta Class A Beneficial Interests and the Advanta Class B Beneficial Interests.

1.49 Advanta Trust Beneficiaries means those holders of Claims against the Consolidated Debtors, in each case, as and when Allowed, who will receive Advanta Beneficial Interests on account of their Allowed Claims pursuant to the Plan

1.50 Advanta Trustee means the trustee or co-trustee, as the case may be, governing the Advanta Trust.

1.51 Advantennis means Advantennis Corp., a Delaware corporation.

1.52 Advantennis Beneficial Interests means Advantennis Class A Beneficial Interests and Advantennis Class B Beneficial Interests.

1.53 Advantennis Class A Beneficial Interest means a senior beneficial interest in the Advantennis Trust to be issued to each holder of an Allowed General Unsecured Claim against Advantennis, which entitles its holder to receive distributions from the Advantennis Trust as set forth in the Plan.

1.54 Advantennis Class B Beneficial Interest means a junior beneficial interest in the Advantennis Trust to be issued to each holder of Allowed Subordinated Claims in Advantennis, which entitles its holder to receive distributions from the Advantennis Trust as set forth in the Plan.

1.55 Advantennis Trust means the liquidating trust established under Section 5.4 of the Plan, for the purposes of liquidating and distributing the Advantennis Trust Assets to holders of Advantennis Beneficial Interests.

1.56 Advantennis Trust Assets means all assets of Advantennis as of the Effective Date, including all Causes of Action of Advantennis, and all Books and Privileges of Advantennis.

1.57 Advantennis Trust Agreement means the agreement between Advantennis and the Advantennis Trustee governing the Advantennis Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on **Exhibit 1.57**, to be filed with the Plan Supplement.

1.58 Advantennis Trust Beneficiaries means those holders of Claims against Advantennis, in each case, as and when Allowed, and those holders of Equity Interests in Advantennis, who will receive Advantennis Beneficial Interests on account of their Allowed Claims and Equity Interests pursuant to the Plan.

1.59 Advantennis Trustee means the trustee or co-trustees, as the case may be, governing the Advantennis Trust.

1.60 Affiliate has the meaning set forth in section 101(2) of the Bankruptcy Code.

1.61 Allowed means, with reference to any Claim against the Debtors, (a) any fixed Claim against any Debtor that has been listed by such Debtor in its Schedules (as such

Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009 and any applicable local Bankruptcy Rule) as liquidated in amount and not disputed or contingent and for which no contrary proof of Claim has been filed or no timely objection to allowance or request for estimation has been interposed, (b) any timely filed proof of Claim (i) as to which no objection has been or is interposed in accordance with Section 7.2 of the Plan or such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules or the Bankruptcy Court and as to which any such applicable period of limitation has expired or (ii) as to which any objection has been determined by a Final Order and to the extent such objection is determined in favor of the respective holder of such Claim, (c) any Claim expressly allowed by a Final Order or under the Plan, (d) any Claim that is compromised, settled or otherwise resolved pursuant to a Final Order of the Bankruptcy Court or as provided in Section 7.5 of the Plan; provided, however, that (x) Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered "Allowed Claims" and (y) "Allowed Claim" shall not include any Claim subject to disallowance in accordance with section 502(d) of the Bankruptcy Code. Unless otherwise specified in the Plan or by order of the Bankruptcy Court, "Allowed Claim" shall not, for any purpose under the Plan, include interest on such Claim from and after the Commencement Date.

1.62 *AMCUSA* means Advanta Mortgage Corp. USA., a Delaware corporation.

1.63 *AMCUSA Beneficial Interests* means AMCUSA Class A Beneficial Interests, AMCUSA Class B Beneficial Interests, and AMCUSA Class C Beneficial Interests.

1.64 *AMCUSA Class A Beneficial Interest* means a senior beneficial interest in the AMCUSA Trust to be issued to each holder of an Allowed General Unsecured Claim against AMCUSA, which entitles its holder to receive distributions from the AMCUSA Trust as set forth in the Plan.

1.65 *AMCUSA Class B Beneficial Interest* means a junior beneficial interest in the AMCUSA Trust to be issued to each holder of an Allowed Subordinated Claim against AMCUSA, which entitles its holder to receive distributions from the AMCUSA Trust as set forth in the Plan.

1.66 *AMCUSA Class C Beneficial Interest* means a residual beneficial interest in the AMCUSA Trust issued to each holder of an Equity Interest in AMCUSA, which entitles its holder to receive distributions from the AMCUSA Trust as set forth in the Plan.

1.67 *AMCUSA Trust* means the liquidating trust established under Section 5.4 of the Plan, for the purposes of liquidating and distributing the AMCUSA Trust Assets to holders of AMCUSA Beneficial Interests.

1.68 *AMCUSA Trust Assets* means all assets of AMCUSA as of the Effective Date, including all Causes of Action of AMCUSA, and all Books and Privileges of AMCUSA.

1.69 *AMCUSA Trust Agreement* means the agreement between AMCUSA and the AMCUSA Trustee governing the AMCUSA Trust, dated as of the Effective Date, which

shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on **Exhibit 1.69**, to be filed with the Plan Supplement.

1.70 AMCUSA Trust Beneficiaries means those holders of Claims against AMCUSA, in each case, as and when Allowed, and those holders of Equity Interests in AMCUSA, who will receive AMCUSA Beneficial Interests on account of their Allowed Claims and Equity Interests pursuant to the Plan.

1.71 AMCUSA Trustee means the trustee or co-trustees, as the case may be, governing the AMCUSA Trust.

1.72 ASC means Advanta Service Corp., a Delaware corporation.

1.73 ASSC means Advanta Shared Services Corp., a Delaware corporation.

1.74 ASSC Beneficial Interests means ASSC Class A Beneficial Interests and ASSC Class B Beneficial Interests.

1.75 ASSC Class A Beneficial Interest means a senior beneficial interest in the ASSC Trust to be issued to each holder of an Allowed General Unsecured Claim against ASSC, which entitles its holder to receive distributions from the ASSC Trust as set forth in the Plan.

1.76 ASSC Class B Beneficial Interest means a junior beneficial interest in the ASSC Trust to be issued to each holder of an Allowed Subordinated Claim against ASSC, which entitles its holder to receive distributions from the ASSC Trust as set forth in the Plan.

1.77 ASSC Trust means the liquidating trust established under Section 5.4 of the Plan, for the purposes of liquidating and distributing the ASSC Trust Assets to holders of ASSC Beneficial Interests.

1.78 ASSC Trust Assets means all assets of ASSC as of the Effective Date, including all Causes of Action of ASSC, and all Books and Privileges of ASSC.

1.79 ASSC Trust Agreement means the agreement between ASSC and the ASSC Trustee governing the ASSC Trust, dated as of the Effective Date, which shall be in form and substance reasonably acceptable to the Creditors' Committee and substantially in the form set forth on **Exhibit 1.79**, to be filed with the Plan Supplement.

1.80 ASSC Trust Beneficiaries means those holders of Claims against ASSC, in each case, as and when Allowed, and those holders of Equity Interests in ASSC, who will receive ASSC Beneficial Interests on account of their Allowed Claims and Equity Interests pursuant to the Plan.

1.81 ASSC Trustee means the trustee or co-trustees, as the case may be, governing the ASSC Trust.

1.82 Avoidance and Subordination Actions means any actions commenced, or that may be commenced before or after the Effective Date, pursuant to sections 510, 542, 544,

545, 547, 548, 550, 551, or 553 of the Bankruptcy Code, including without limitation, such actions that arise under state law.

1.83 Bankruptcy Code means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.84 Bankruptcy Court means the United States Bankruptcy Court for the District of Delaware or any other court of the United States having jurisdiction over the Chapter 11 Cases.

1.85 Bankruptcy Rules means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time.

1.86 BE Corp. means BE Corp. (f/k/a/ BizEquity Corp.), a Delaware corporation.

1.87 Beneficial Interests means, collectively, the Liquidating Trust Beneficial Interests and the Advanta Trust Beneficial Interests.

1.88 Books and Privileges means, with respect to a particular Debtor or group of Debtors, all books and records of such Debtor(s), including, without limitation, all documents and communications of any kind, whether physical or electronic, the right to assert or waive any privilege, including, but not limited to, any attorney-client privilege, work-product protection, or other privilege or immunity attaching to any documents or communications (whether written, electronic or oral), and rights to direct current or former agents, attorneys, advisors and other professionals of such Debtor(s) to deliver such documents or communications.

1.89 Business Day means any day other than a Saturday, Sunday or any other day on which commercial banks in Wilmington, Delaware are required or authorized to close by law or executive order.

1.90 Cash means lawful currency of the United States of America, including but not limited to bank deposits, checks and other similar items.

1.91 Causes of Action means any and all Claims, Avoidance and Subordination Actions, demands, rights, actions, rights of action, causes of action, judgments, proceedings, damages, accounts, defenses, affirmative defenses, rights of setoff, offsets, powers, privileges, licenses, franchises, third-party claims, counterclaims, cross-claims, actions for declaratory or injunctive relief, suits and other rights of recovery of the Debtors, the Debtors in Possession and the Estates (but subject in all cases to the exculpation provisions of Section 10.7 hereof), against or with respect to any Person, including without limitation Claims of a Debtor or the Estates against another Debtor, Debtor in Possession, affiliate, current or former officer, director or employee of any Debtor or any affiliate or property, wherever located, of any nature whatsoever, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, secured or unsecured, asserted or unasserted or pending as of the Effective Date, whether direct, indirect, derivative or on any other basis, whether existing or hereafter arising, whether arising in whole or in part prior to, on

or after the Commencement Date, based in whole or in part upon any act or omission or other event occurring prior to the Commencement or during the course of the Chapter 11 Cases or thereafter, in contract or in tort, at law or in equity, whether pursuant to any federal or state statute or common law or under any theory of law or equity, including without limitation any available: (a) rights of setoff, counterclaim, recoupment, replevin or reclamation, and Claims on contracts or for breaches of duties imposed by law, (b) rights to object to or seek estimation of Claims or Equity Interests, (c) Claims pursuant to section 362 of the Bankruptcy Code, (d) Claims, causes of action and defenses against any Person, including without limitation, for intentional or negligent misrepresentation, fraud, mistake, duress and usury, breach of fiduciary duty, malpractice, negligence, breach of contract, wrongful distribution, aiding and abetting, or inducement, and (e) rights and remedies under sections 502(d), 506, 509, 510, 542, 543, 544, 545, 547, 548, 549, 550, 551, 552, and 553 of the Bankruptcy Code.

1.92 Chapter 11 Cases means the cases commenced by the Debtors under chapter 11 of the Bankruptcy Code, styled as “In re Advanta Corp., et al.”, which have been jointly administered by order of the Bankruptcy Court under case number 09-13931 (KJC).

1.93 Charging Lien means any right of the Indenture Trustees under the applicable Indenture to a Lien upon or other priority in payment with respect to distributions to be made to holders of Investment Note Claims, RediReserve Certificate Claims or Subordinated Note Claims.

1.94 Claim has the meaning set forth in section 101(5) of the Bankruptcy Code.

1.95 Class means any group of substantially similar Claims or Equity Interests classified by the Plan pursuant to section 1122 of the Bankruptcy Code.

1.96 Class A Beneficial Interest means, collectively, the AC Class A Beneficial Interest, the AMCUSA Class A Beneficial Interest, the Advanta Auto Finance Class A Beneficial Interest, the Advanta Finance Class A Beneficial Interest, the ASSC Class A Beneficial Interest, and the Advantennis Class A Beneficial Interest.

1.97 Class B Beneficial Interest means, collectively, the AMCUSA Class B Beneficial Interest, the Advanta Auto Finance Class B Beneficial Interest, the Advanta Finance Class B Beneficial Interest, the ASSC Class B Beneficial Interest, and the Advantennis Class B Beneficial Interest.

1.98 Class C Beneficial Interest means, collectively, the AMCUSA Class C Beneficial Interest, the Advanta Auto Finance Class C Beneficial Interest, and the Advanta Finance Class C Beneficial Interest.

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

1.100 Commencement Date means, as applicable, the First Commencement Date and/or the Second Commencement Date.

1.101 Common Securities means the securities representing common undivided beneficial interests in the assets of ACT.

1.102 Compensation and Benefit Programs shall have the meaning ascribed to such term in Section 8.7 of the Plan.

1.103 Confirmation Date means the date on which the clerk of the Bankruptcy Court enters the Confirmation Order on the docket with respect to the Chapter 11 Cases.

1.104 Confirmation Hearing means the hearing conducted by the Bankruptcy Court pursuant to section 1128(a) of the Bankruptcy Code to consider confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

1.105 Confirmation Order means the order or orders of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Creditors' Committee.

1.106 Consolidated Debtors means Advanta, Advanta Investment Corp., Advanta Business Services Holding Corp., Advanta Business Services Corp., ASC, Advanta Advertising Inc., Advanta Mortgage Holding Company, Advanta Ventures Inc., BE Corp., ideablob Corp., Advanta Credit Card Receivables Corp., Great Expectations International Inc., Great Expectations Franchise Corp., and Great Expectations Management Corp..

1.107 Contingent Claim means any Claim, the liability for which attaches or is dependent upon the occurrence or happening of, or is triggered by, an event, which event has not yet occurred, happened or been triggered as of the date on which such Claim is sought to be estimated or an objection to such Claim is filed, whether or not such event is within the actual or presumed contemplation of the holder of such Claim and whether or not a relationship between the holder of such Claim and the applicable Debtor now or hereafter exists or previously existed.

1.108 Creditors' Committee means the official committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code.

1.109 D&O Insurance Policies means all primary and excess insurance policies of the Debtors that provide for, among other things, coverage for liability related to the actions or omissions of the Debtors' directors or officers.

1.110 Debtors means Advanta, Advanta Investment Corp., Advanta Business Services Holding Corp., Advanta Business Services Corp., ASSC, ASC, Advanta Advertising Inc., Advantennis, Advanta Mortgage Holding Company, Advanta Auto Finance, AMCUSA, Advanta Finance, Advanta Ventures Inc., BE Corp., ideablob Corp., Advanta Credit Card Receivables Corp., Great Expectations International Inc., Great Expectations Franchise Corp., and Great Expectations Management Corp..

1.111 Debtors in Possession means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases under sections 1107(a) and 1108 of the Bankruptcy Code.

1.112 *Deferred Compensation Plan* means the Advanta Corp. Non-Employee Directors Deferral Plan (as amended).

1.113 *Deferred Compensation Trust* means the Advanta Corp. Non-Employee Directors Deferral Plan Trust.

1.114 *Disbursing Agent* means, with respect to each Trust, the Trustee of that Trust or any entity appointed by such Trustee as a disbursing agent.

1.115 *Disclosure Statement* means that certain disclosure statement, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code relating to the Plan, which shall be in form and substance reasonably acceptable to the Creditors' Committee, including, without limitation, all exhibits and schedules thereto, as the same may be amended, supplemented or otherwise modified from time to time with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld.

1.116 *Disclosure Statement Order* means the order of the Bankruptcy Court approving, among other things, the Disclosure Statement and establishing certain procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan, which shall be in form and substance reasonably acceptable to the Creditors' Committee.

1.117 *Distribution Record Date* means the date that is three (3) Business Days from and after the Confirmation Date.

1.118 *Effective Date* means a Business Day selected by the Debtors with the consent of the Creditors' Committee (which consent shall not be unreasonably withheld) on or after the Confirmation Date, on which (a) no stay of the Confirmation Order is in effect and (b) the conditions precedent to the effectiveness of the Plan specified in Section 9.1 of the Plan shall have been satisfied or waived as provided in Section 9.2 of the Plan.

1.119 *Equity Interest* means the interest of any holder of equity securities of any of the Debtors represented by issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership interest in any of the Debtors, whether or not transferable, or any option, warrant, contractual or other right to acquire any such interest.

1.120 *Estates* means the estates created pursuant to section 541 of the Bankruptcy Code upon the filing of the Chapter 11 Cases.

1.121 *FDIC Settlement Agreement* means the Settlement Agreement, dated as of August 27, 2010 among the Debtors, the Creditors' Committee and the Federal Deposit Insurance Corporation, as receiver for ABC.

1.122 *Final Order* means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court and 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, (i)

such order or judgment shall have been affirmed by the highest court to which such order was appealed, 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 (ii) 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 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order.

1.123 First Commencement Date means November 8, 2009, the date on which Advanta, Advanta Investment Corp., Advanta Business Services Holding Corp., Advanta Business Services Corp., ASSC, ASC, Advanta Advertising Inc., Advantennis, Advanta Mortgage Holding Company, Advanta Auto Finance, AMCUSA, Advanta Finance, Great Expectations International Inc., Great Expectations Franchise Corp., and Great Expectations Management Corp. filed their voluntary petitions under chapter 11 of the Bankruptcy Code.

1.124 General Unsecured Claim means any Claim against a Debtor other than an Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, Secured Claim, Investment Note Claim, RediReserve Certificate Claim, and Subordinated Note Claim.

1.125 Governmental Unit has the meaning set forth in section 101(27) of the Bankruptcy Code.

1.126 Indentures means the 8.99% Indenture and the Investment Note Indenture, collectively.

1.127 Indenture Trustees means the Retail Note Indenture Trustee, the 8.99% Indenture Trustee and the ACT Trustees, collectively.

1.128 Indenture Trustee Fees means the accrued and unpaid fees, costs, and expenses of the Indenture Trustees, including the fees, costs and expenses of the Indenture Trustees' attorneys, payable pursuant to the 8.99% Indenture, the Investment Note Indenture, or the ACT Declaration of Trust, as applicable.

1.129 Initial Distribution shall have the meaning ascribed to such term in Section 5.4(k) of the Plan.

1.130 Intercompany Claim means any Claim against any Debtor held by another Debtor.

1.131 Investment Notes are senior unsecured debt securities that, together with the RediReserve Certificates, were offered by Advanta and its predecessors directly to retail investors in certain states in order to fund general corporate purposes.

1.132 Investment Note Claims means all Claims relating to the Investment Notes arising under the Investment Note Indenture.

1.133 Investment Note Indenture means that certain indenture dated October 23, 1995 between Advanta and the Retail Note Indenture Trustee pursuant to which the Investment Notes and the RediReserve Certificates were issued.

1.134 Lien has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.135 Like Amount means, with respect to the distribution of the Subordinated Notes to the holders of the Trust Preferred Securities (and Allowed Subordinated Note Claims in respect thereof), Subordinated Notes having a principal amount equal to the liquidation amount of the Trust Preferred Securities of the holder to whom such Subordinated Notes are distributed.

1.136 Liquidating Trust Agreements means, collectively, the AC Trust Agreement, the AMCUSA Trust Agreement, the Advanta Auto Finance Trust Agreement, the Advanta Finance Trust Agreement, the ASSC Trust Agreement and the Advantennis Trust Agreement.

1.137 Liquidating Trust Assets means, collectively, the AC Trust Assets, the AMCUSA Trust Assets, the Advanta Auto Finance Trust Assets, the Advanta Finance Trust Assets, the ASSC Trust assets and the Advantennis Trust Assets.

1.138 Liquidating Trust Beneficial Interests means, collectively, the AC Beneficial Interests, the AMCUSA Beneficial Interests, the Advantennis Beneficial Interests, the Advanta Auto Finance Beneficial Interests, the Advanta Finance Beneficial Interests, and the ASSC Beneficial Interests.

1.139 Liquidating Trust Beneficiaries means, collectively, the AC Trust Beneficiaries, the AMCUSA Trust Beneficiaries, the Advanta Auto Finance Trust Beneficiaries, the Advanta Finance Trust Beneficiaries, the ASSC Trust Beneficiaries and the Advantennis Trust Beneficiaries.

1.140 Liquidating Trustees means, collectively, the AC Trustee, the AMCUSA Trustee, the Advanta Auto Finance Trustee, the Advanta Finance Trustee, the ASSC Trustee and the Advantennis Trustee.

1.141 Liquidating Trusts means, collectively, the AC Trust, the AMCUSA Trust, the Advanta Auto Finance Trust, the Advanta Finance Trust, the ASSC Trust, and the Advantennis Trust.

1.142 Local Bankruptcy Rules means the Local Bankruptcy Rules of the United States Bankruptcy Court for the District of Delaware, as amended from time to time.

1.143 Person means an individual, partnership, corporation, limited liability company, cooperative, trust, estate, unincorporated organization, association, joint venture, government unit or agency or political subdivision thereof or any other form of legal entity or enterprise.

1.144 Plan means this Joint Plan Under Chapter 11 of the Bankruptcy Code, including, without limitation, the exhibits and schedules attached hereto or contained in the Plan

Supplement, as the same may be amended or modified from time to time with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, in accordance with the provisions of the Bankruptcy Code and the terms hereof.

1.145 Plan Supplement means the supplement or supplements to the Plan containing certain documents relevant to the implementation of the Plan, shall be in form and substance reasonably acceptable to the Creditors' Committee, and which shall include, but will not be limited to, the list of executory contracts and unexpired leases to be assumed pursuant to the Plan and the Liquidating Trust Agreements.

1.146 Priority Non-Tax Claim means a Claim entitled to priority in payment as specified in section 507(a)(4), (5), (6), (7), (9), or (10) of the Bankruptcy Code.

1.147 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.

1.148 Pro Rata Share means, with respect to a particular Claim, as of a particular distribution date, the ratio (expressed as a percentage) of the amount of that particular Claim to the sum of the aggregate amount of all Allowed Claims and Unresolved Claims that are accounted for in the applicable Unresolved Claims Reserve with respect to the Debtor against which such Claim is asserted, or if such Debtor is one of the Consolidated Debtors, to the Consolidated Debtors.

1.149 Punitive Damage Claim means any Claim, whether secured or unsecured, for any fine, penalty, or forfeiture, or for multiple, exemplary, or punitive damages, to the extent that such fine, penalty, forfeiture or damages is not compensation for actual pecuniary loss suffered by the holder of such Claim.

1.150 RediReserve Certificates means RediReserve Variable Rate Certificates, which are senior unsecured debt securities that were offered, together with the Investment Notes, by Advanta and its predecessors directly to retail investors in certain states in order to fund general corporate purposes.

1.151 RediReserve Certificate Claims means all Claims relating to the RediReserve Certificates arising under the Investment Note Indenture.

1.152 Retail Note Indenture Trustee means The Bank of New York Mellon, in its capacity as the indenture trustee for the Investment Notes and the RediReserve Certificates under the Investment Note Indenture.

1.153 Reorganized Advanta means Advanta, as reorganized as of the Effective Date in accordance with the Plan.

1.154 Reorganized Advanta Assets means the assets of Reorganized Advanta, which shall consist of (i) \$6.7 million in Cash, (ii) a certain portion of Advanta's portfolio of credit card receivables, which shall be determined by the Debtors on or prior to the Effective Date with the consent of the Creditors' Committee, which consent shall not be unreasonably

withheld, (iii) the stock of ASC, (iv) the stock of ABHC, and (v) a partnership interest in Fleet Credit Card Services, L.P. As of the Effective Date, the sole assets of ASC and ABHC shall be partnership interests in Fleet Credit Card Services, L.P.

1.155 Second Commencement Date means November 20, 2009, the date on which Advanta Ventures Inc., BE Corp., ideablob Corp., and Advanta Credit Card Receivables Corp. filed their voluntary petitions under chapter 11 of the Bankruptcy Code.

1.156 Schedules means, collectively, the schedules of assets and liabilities, schedules of executory contracts and unexpired leases, schedules of current income and expenditures and statements of financial affairs filed by the Debtors under section 521 of the Bankruptcy Code, Bankruptcy Rule 1007 and the Official Bankruptcy Forms in the Chapter 11 Cases, as may have been amended or supplemented from time to time in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

1.157 SEC means the Securities and Exchange Commission.

1.158 Secured Claim means a Claim, if any, that is secured by a Lien on property in which a Debtor's estate has an interest to the extent of the value of such property, as determined in accordance with section 506(a) of the Bankruptcy Code, or, in the event that such Claim is subject to a permissible setoff under section 553 of the Bankruptcy Code, to the extent of such permissible setoff, or, in either case as otherwise agreed upon in writing by the Debtors and the holder of such Claim.

1.159 SEIP means the Advanta Corp. Supplemental Executive Insurance Program, effective as of April 2, 2007, as amended, supplemented or modified.

1.160 SERP means the Advanta Corp. Supplemental Executive Retirement Plan for the Benefit of Dennis Alter, effective as of February 11, 2005, as amended, supplemented or modified.

1.161 Subordinated Claim means any Claim against any of the Debtors subject to subordination under section 510 of the Bankruptcy Code or otherwise, including, without limitation, Allowed Punitive Damage Claims, but excluding the Subordinated Note Claims.

1.162 Subordinated Notes means the 8.99% junior subordinated deferrable interest debentures issued by Advanta pursuant to the 8.99% Indenture.

1.163 Subordinated Note Claims means any Claims arising under the 8.99% Indenture relating to the Subordinated Notes.

1.164 Tax Code means the United States Internal Revenue Code of 1986, as amended.

1.165 Tax Returns shall have the meaning set forth in Section 5.4(h) of the Plan.

1.166 Treasury Regulations means the United States Department of Treasury regulations promulgated under the Tax Code.

1.167 Trust Advisory Board shall have the meaning set forth in the Liquidating Trust Agreements.

1.168 Trust Agreements means, collectively, the Liquidating Trust Agreements and the Advanta Trust Agreement.

1.169 Trustee Stock means the voting stock of Reorganized Advanta to be issued under the Plan to the Advanta Trust.

1.170 Trustees means, collectively, the Liquidating Trustees and the Advanta Trustee.

1.171 Trusts means, collectively, the Liquidating Trusts and the Advanta Trust.

1.172 Trust Preferred Securities means the \$100 million of 8.99% capital securities issued by ACT.

1.173 Unimpaired means, with respect to any Claim, that such Claim is not impaired within the meaning of section 1124 of the Bankruptcy Code.

1.174 Unliquidated Claim means any Claim, the amount of liability for which has not been fixed, whether pursuant to agreement, applicable law or otherwise, as of the date on which such Claim is asserted or sought to be estimated.

1.175 Unresolved Claims means, with reference to any Claim, any Claim (a) if any portion of such Claim is neither Allowed nor disallowed under the Plan or a Final Order nor deemed Allowed under section 502, 503 or 1111 of the Bankruptcy Code, (b) which has been or hereafter is listed by a Debtor on its Schedules as unliquidated, disputed or contingent and which has not been resolved by written agreement of the parties or a Final Order, or (c) as to which the Debtors or any other party in interest has interposed a timely objection and/or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, which objection or request for estimation has not been withdrawn or determined by a Final Order. Prior to the expiration of the time within which to object to such Claim set forth in the Plan or otherwise established by order of the Bankruptcy Court, a Claim shall be considered an Unresolved Claim if (i) the amount of the Claim specified in a proof of Claim exceeds the amount of the Claim scheduled by the Debtors as not disputed, contingent or unliquidated, (ii) a proof of Claim asserts a priority or security interest inconsistent with the Debtors' Schedules, or (iii) the Claim specified in a proof of Claim was not included in the Debtors' Schedules. For the avoidance of doubt, the Claims asserted by Dennis Alter and William Rosoff in proofs of Claim numbered 2341 and 2342 and any Claims related thereto are Unresolved Claims.

1.176 Unresolved Claims Reserve means, with respect to a Trust, Cash that is allocated and retained by such Trust on each distribution date in accordance with the provisions of the Plan and the applicable Trust Agreement on account of Unresolved Claims against such Trust in an amount that the applicable Trustee estimates would be necessary to pay such Unresolved Claims on such distribution dates if such Claims were Allowed.

B. Interpretation; Application of Definitions and Rules of Construction.

Unless otherwise specified, all section or exhibit references in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. Whenever the words “include,” “includes” or “including” are used in the Plan, they are deemed to be followed by the words “without limitation.” A term used herein that is not defined herein shall have the meaning ascribed to that term in the Bankruptcy Code. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the Plan. Words denoting the singular number shall include the plural number and vice versa, as appropriate, and words denoting one gender shall include the other gender and the neuter and words denoting the neuter shall include any applicable gender. Unless otherwise provided herein, in the event that a particular term of the Plan (including any exhibits or schedules hereto) conflicts with a particular term of the definitive documentation required to be implemented pursuant to the terms of the Plan or any settlement or other agreement contemplated hereunder, the definitive documentation shall control and shall be binding on the parties thereto. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Plan.

ARTICLE II

***PROVISIONS FOR PAYMENT OF
NON-CLASSIFIED CLAIMS***

2.1 Administrative Expense Claims.

(a) Filing Administrative Expense Claims. The holder of an Administrative Expense Claim, other than (i) a Claim covered by Sections 2.2, 2.3 or 2.4 hereof, (ii) a liability incurred and payable in the ordinary course of business by a Debtor (and not past due), or (iii) an Administrative Expense Claim that has been Allowed on or before the Effective Date, must file with the Advanta Claims Processing Center (as defined below) a request for payment of such Administrative Expense Claim by no later than sixty (60) days after the Effective Date. Such request must include at a minimum (A) the name of the Debtor(s) that is purported to be liable for the Claim, (B) the name of the holder of the Claim, (C) the amount of the Claim, and (D) the basis for the Claim. **Failure to file and serve such request timely and properly shall result in the Administrative Expense Claim being forever barred.** All requests for payment of Administrative Expense Claims shall be filed at the following address:

By Mail:

The Garden City Group, Inc.
Attn: Advanta Corp.
P.O. Box 9562
Dublin, Ohio 43017-4862

By Hand or Overnight Courier

The Garden City Group, Inc.
Attn: Advanta Corp.
5151 Blazer Parkway, Suite A
Dublin, Ohio 43017

(collectively, the “*Advanta Claims Processing Center*”). Requests for payment of Administrative Expense Claims may **not** be delivered by facsimiles, telecopy, or electronic mail transmission.

(b) Allowance of Administrative Expense Claims. An Administrative Expense Claim with respect to which a request for payment has been properly and timely filed pursuant to Section 2.1(a) shall become an Allowed Administrative Expense Claim if no objection to such request is filed with the Bankruptcy Court on or before 180 days after the Effective Date. If an objection is timely filed, the Administrative Expense Claim shall become an Allowed Administrative Expense Claim only to the extent allowed by Final Order or as such Claim is settled, compromised, or otherwise resolved by the applicable Trustee pursuant to Section 7.5 of the Plan.

(c) Payment of Allowed Administrative Expense Claims. Except to the extent that a holder of an Allowed Administrative Expense Claim (other than a Claim covered by Sections 2.2, 2.3 or 2.4 hereof) agrees to a less favorable treatment, each Allowed Administrative Expense Claim (including any Allowed Claim asserted under section 503(b)(9) of the Bankruptcy Code) shall be paid by the applicable Trustee from the applicable Trust in full, in Cash, in an amount equal to the unpaid portion of such Allowed Administrative Expense Claim on or as soon as reasonably practicable following the later to occur of (a) the Effective Date, or (b) the date on which such Administrative Expense Claim shall become an Allowed Claim; *provided, however*, that Allowed Administrative Expense Claims (other than a Claim covered by Section 2.2, 2.3 or 2.4 hereof) against any of the Debtors representing liabilities incurred in the ordinary course of business by any of the Debtors, as Debtors in Possession, or liabilities arising under loans or advances to or other obligations incurred by any of the Debtors, as Debtors in Possession, whether or not incurred in the ordinary course of business, shall be paid by the Debtors or the applicable Trustee, as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to, such transactions.

2.2 Professional Compensation and Reimbursement Claims.

The Bankruptcy Court shall fix in the Confirmation Order a date for the filing of, and a date to hear and determine, all applications for final allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 328 and 330 of the Bankruptcy Code or applications for allowance of Administrative Expense Claims arising under section 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code. Unless otherwise agreed to by the claimant and the Debtors or the applicable Trustee, as applicable, the Allowed Administrative Expense Claims arising under section 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), and 503(b)(5) of the Bankruptcy Code shall be paid in full, in Cash, by the applicable Trustee from the applicable Trust as soon as practicable following the later to occur of (a) the Effective Date, and (b) the date upon which any such Administrative Expense Claim becomes an Allowed Administrative Expense Claim. The Debtors and the Trustees, as applicable, are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course of business and without the need for Bankruptcy Court approval.

2.3 Indenture Trustee Fees.

Notwithstanding any provision contained in the Plan to the contrary, unless otherwise agreed to by the Indenture Trustees, the Debtors and the Creditors' Committee, all Indenture Trustee Fees incurred by each Indenture Trustee prior to the Effective Date shall be paid in Cash by the AC Trustee within 10 days of the presentation of invoices by each Indenture Trustee and without the need for application to, or approval by, any court. Any Indenture Trustee Fees incurred by the Indenture Trustees for services related to distributions pursuant to the Plan, if any, including, but not limited to, the reasonable fees, costs and expenses incurred by the Indenture Trustees' professionals in carrying out the Indenture Trustees' duties as provided for in the applicable Indenture, shall be paid by the AC Trustee after the Effective Date in the ordinary course of business in Cash upon presentation of invoices by the Indenture Trustees and without the need for an application to, or approval of, any court. If the AC Trustee disputes any requested Indenture Trustee Fees, the AC Trustee (i) shall pay the undisputed portion of the Indenture Trustee Fees as provided for in this Section 2.3, and (ii) shall notify the applicable Indenture Trustee of such dispute within 10 days after the presentation of the invoices by the Indenture Trustee, and, upon such notification, the Indenture Trustee shall (a) assert a Charging Lien to pay the disputed portion of the Indenture Trustee Fees and/or (b) submit such dispute for resolution to the Bankruptcy Court; *provided however*, that the Bankruptcy Court's review shall be limited to a determination under the reasonable standard in accordance with the applicable Indentures. Upon payment of the applicable Indenture Trustees' fees and expenses pursuant to the procedures set forth herein, the proofs of Claims filed by the Indenture Trustees, assigned numbers 1719 and 1722, shall be deemed satisfied. Nothing herein shall be deemed to impair, waive, discharge, or negatively affect any Charging Lien for any fees, costs and expenses not paid by the AC Trustee and otherwise claimed by the Indenture Trustees pursuant to the procedures set forth in this Section 2.3.

2.4 Priority Tax Claims.

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Tax Claim, on the later of the Effective Date and the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, or as soon as practicable thereafter, Cash in an amount equal to such Allowed Priority Tax Claim.

ARTICLE III

CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS

The following table designates the classes of Claims against, and Equity Interests in, the Debtors and specifies which of those classes are impaired or Unimpaired by the Plan and entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code or deemed to accept or reject the Plan.

Class	Designation	Impairment	Entitled to Vote
Classes 1(a)-(f)	Other Priority Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively	Unimpaired	No (deemed to accept)
Classes 2(a)-(f)	Secured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively	Unimpaired	No (deemed to accept)
Class 3	Investment Note Claims and RediReserve Certificate Claims against Advanta	Impaired	Yes
Classes 4(a)-(f)	General Unsecured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, Advanta Finance, respectively	Impaired	Yes
Class 5	Subordinated Note Claims against Advanta	Impaired	Yes
Classes 6(a)-(f)	Subordinated Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively	Impaired	Yes
Class 7(a)-(c)	Equity Interests in the Consolidated Debtors (other than ASC), Advantennis, and ASSC, respectively	Impaired	No (deemed to reject)
Classes 7(d)-(f)	Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively	Impaired	Yes
Class 7(g)	Equity Interests in ASC	Unimpaired	No (deemed to accept)

ARTICLE IV

TREATMENT OF CLAIMS AND EQUITY INTERESTS

4.1 Classes 1(a)-(f): Other Priority Claims.

(a) Impairment and Voting. Classes 1(a) through 1(f) are Unimpaired by the Plan. Each holder of an Allowed Other Priority Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) Distributions. Except to the extent that a holder of an Allowed Other Priority Claim (i) has been paid by the Debtors, in whole or in part, prior to the Effective Date, or (ii) agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim shall receive from the applicable Trustee from the applicable Trust, in full satisfaction of such Claim, Cash in the full amount of such Allowed Claim, on or as soon as reasonably practicable after the later of (a) the Effective Date and (b) the date such Claim becomes Allowed.

4.2 ***Classes 2(a)-(f): Secured Claims.***

(a) **Impairment and Voting.** Classes 2(a) through 2(f) are Unimpaired by the Plan. Each holder of an Allowed Secured Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) **Distributions.** Except to the extent that a holder of an Allowed Secured Claim (i) has been paid by the Debtors, in whole or in part, prior to the Effective Date, or (ii) agrees to a less favorable treatment, each holder of an Allowed Secured Claim shall receive from the applicable Trustee from the applicable Trust, in full satisfaction of such Claim, Cash in the full amount of such Allowed Claim, on or as soon as reasonably practicable after the later of (a) the Effective Date and (b) the date such Claim becomes Allowed.

4.3 ***Class 3: Investment Note Claims and RediReserve Certificate Claims.***

(a) **Allowance.** The Investment Note Claims and RediReserve Certificate Claims as set forth in proof of Claim, assigned number 941 and filed by the Retail Note Indenture Trustee, are hereby Allowed in an amount of \$140,622,493.80 in the aggregate. To the extent Claims are asserted in separate proofs of Claim on account of principal and accrued interest with respect to Investment Notes and/or RediReserve Certificates, and (i) a holder has not timely filed a response to the disallowance of such Claim, or (ii) if filed, such a response is overruled by a Final Order, such Claims are hereby disallowed and expunged. The list of all such Claims that are disallowed and expunged are listed on ***Schedule 12.10*** of the Plan.

(b) **Impairment and Voting.** Class 3 is impaired by the Plan. Each holder of an Allowed Investment Note Claim and/or an Allowed RediReserve Certificate Claim is entitled to vote to accept or reject the Plan.

(c) **Distributions.** On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Investment Note Claim or an Allowed RediReserve Certificate Claim shall receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the Advanta Trust Agreement, as applicable; *provided, however*, that (i) no holder of an Allowed Investment Note Claim or an Allowed RediReserve Claim shall receive distributions that aggregate to more than the amount of such holder's Allowed Investment Note Claim or Allowed RediReserve Certificate Claim, and (ii) all distributions on account of AC Class A Beneficial Interests and Advanta Class A Beneficial Interests to holders of Allowed Subordinated Note Claims shall be made directly to holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims in accordance with this Section 4.3 until such time as all holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims have received, in the aggregate, pursuant to this Section 4.3, an amount equal to the amount of all Allowed Investment Note Claims and Allowed RediReserve Certificate Claims.

(d) As soon as practicable after the applicable Trustees determine with reasonable certainty that holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims will receive distributions pursuant to this Section 4.3 aggregating 100% of the principal and accrued prepetition interest of their Allowed Claims, the applicable Trustees shall so notify the Indenture Trustees in writing (the "**Section 4.3 Notice**"). Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall prohibit the Retail Note Indenture Trustee and/or any holder of Allowed Investment Note Claims or Allowed RediReserve Certificate Claims from commencing an action in the Bankruptcy Court within forty-five (45) days after service of the Section 4.3 Notice asserting that under the Indentures, holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims are entitled to receive post-petition interest from the distributions that would otherwise have been made to holders of Allowed Subordinated Note Claims (the "**Interest Action**"). Nothing in the Plan shall preclude any party in interest, including, without limitation, the 8.99% Indenture Trustee, any holder of Subordinated Notes, the Debtors, or any of the Trustees, from challenging or otherwise participating in the Interest Action. The Trustees shall not make any distributions to holders of Allowed Subordinated Note Claims or any distributions to the holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims exceeding 100% of the Allowed amount of such claims as set forth in Section 4.3(a), above, until after (i) the Interest Action has not been timely commenced, or (ii) if the Interest Action was timely commenced, entry of a Final Order resolving the Interest Action, in which case, distributions shall be made pursuant to the terms of such Final Order.

4.4 Class 4(a): General Unsecured Claims against the Consolidated Debtors

(a) Impairment and Voting. Class 4(a) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim in Class 4(a) is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim in Class 4(a) shall receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the Advanta Trust Agreement, as applicable; *provided, however*, that no holder of an Allowed General Unsecured Claim in Class 4(a) shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim.

4.5 Class 4(b): General Unsecured Claims against Advantennis.

(a) Impairment and Voting. Class 4(b) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advantennis is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advantennis shall

receive an Advantennis Class A Beneficial Interest in the Advantennis Trust. An Advantennis Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advantennis Trust, if and when such distributions are made pursuant to the terms of the Advantennis Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advantennis shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advantennis.

4.6 Class 4(c): General Unsecured Claims against AMCUSA.

(a) Impairment and Voting. Class 4(c) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against AMCUSA is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against AMCUSA shall receive an AMCUSA Class A Beneficial Interest in the AMCUSA Trust. An AMCUSA Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the AMCUSA Trust, if and when such distributions are made pursuant to the terms of the AMCUSA Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against AMCUSA shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against AMCUSA.

4.7 Class 4(d): General Unsecured Claims against Advanta Auto Finance.

(a) Impairment and Voting. Class 4(d) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advanta Auto Finance is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advanta Auto Finance shall receive an Advanta Auto Finance Class A Beneficial Interest in the Advanta Auto Finance Trust. An Advanta Auto Finance Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Auto Finance Trust, if and when such distributions are made pursuant to the terms of the Advanta Auto Finance Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advanta Auto Finance shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advanta Auto Finance.

4.8 Class 4(e): General Unsecured Claims against ASSC.

(a) Impairment and Voting. Class 4(e) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against ASSC is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against ASSC shall receive an ASSC Class A Beneficial Interest in the ASSC Trust. An ASSC Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the ASSC Trust, if

and when such distributions are made pursuant to the terms of the ASSC Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against ASSC shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against ASSC.

4.9 Class 4(f): General Unsecured Claims against Advanta Finance.

(a) Impairment and Voting. Class 4(f) is impaired by the Plan. Each holder of an Allowed General Unsecured Claim against Advanta Finance is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim against Advanta Finance shall receive an Advanta Finance Class A Beneficial Interest in the Advanta Finance Trust. An Advanta Finance Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Finance Trust, if and when such distributions are made pursuant to the terms of the Advanta Finance Trust Agreement; *provided, however*, that no holder of an Allowed General Unsecured Claim against Advanta Finance shall receive distributions that aggregate to more than the amount of such holder's Allowed General Unsecured Claim against Advanta Finance.

4.10 Class 5: Subordinated Note Claims.

(a) Allowance. The Subordinated Note Claims set forth in proof of Claim, assigned number 1718, are hereby Allowed in an amount of \$96,511,556.06 in the aggregate. The proofs of Claims filed on behalf of Subordinated Note Claims assigned numbers 1717, 1720, and 1721 are hereby deemed withdrawn.

(b) Impairment and Voting. Class 5 is impaired by the Plan. Each holder of an Allowed Subordinated Note Claim is entitled to vote to accept or reject the Plan.

(c) Distributions. On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Subordinated Note Claim shall receive an AC Class A Beneficial Interest in the AC Trust and an Advanta Class A Beneficial Interest in the Advanta Trust. An AC Class A Beneficial Interest in the AC Trust shall entitle its holder to receive such holder's Pro Rata Share of distributions from the AC Trust and an Advanta Class A Beneficial Interest shall entitle its holder to receive such holder's Pro Rata Share of distributions from the Advanta Trust, if and when such distributions are made pursuant to the terms of the AC Trust Agreement and the Advanta Trust Agreement, as applicable; *provided, however*, that (i) all distributions on account of Allowed Subordinated Note Claims shall first be made to holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims in accordance with Section 4.3 of the Plan until such time as all holders of Allowed Investment Note Claims and Allowed RediReserve Certificate Claims have received, in the aggregate, an amount equal to the amount of all Allowed Investment Note Claims and Allowed RediReserve Certificate Claims, and (ii) thereafter, no holder of an Allowed Subordinated Note Claim shall receive distributions that aggregate to more than the amount of such holder's Allowed Subordinated Note Claim. For the avoidance of doubt, no holder of an Allowed Subordinated Claim shall

receive a distribution on account of its AC Class A Beneficial Interest or its Advanta Class A Beneficial Interest until all Allowed Investment Note Claims and Allowed RediReserve Claims are paid in full.

4.11 Classes 6(a)-(f): Subordinated Claims.

(a) Impairment and Voting. Classes 6(a) through (f) are impaired by the Plan. Each holder of a Subordinated Claim is entitled to vote to accept or reject the Plan.

(b) Distributions. Each holder of an Allowed Subordinated Claim shall receive a Class B Beneficial Interest in the applicable Liquidating Trust. In addition, each holder of an Allowed Subordinated Claim against any of the Consolidated Debtors will receive an Advanta Class B Beneficial Interest. A Class B Beneficial Interest and an Advanta Class B Beneficial Interest shall entitle its holder to receive its Pro Rata Share of distributions from the applicable Trust only after payment in full of all such Trust's Allowed Administrative Expense Claims, Allowed Priority Non-Tax Claims, Allowed Tax Claims, Allowed Secured Claims, Allowed Investment Note Claims, Allowed RediReserve Certificate Claims, Allowed Subordinated Note Claims, and Allowed General Unsecured Claims, and funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate; *provided, however*, that no holder of an Allowed Subordinated Claim shall receive a distribution that aggregates to more than the amount of such holder's Allowed Subordinated Claim.

(c) Claims related to the following litigation shall be classified and treated as Subordinated Claims, without the need for further court order: *Ragan v. Advanta Corp., et al.*, No. 09-cv-4974 (E.D. Pa.); *Hiatt v. Advanta Corp., et al.*, No. 09-5467 (E.D. Pa.); *Yates, et al. v. Rosoff, et al.*, No. 09-5746 (E.D. Pa.); and *Steamfitters Local 449 Pension Fund v. Advanta Corp., et al.*, No. 09-4730 (E.D. Pa.).

4.12 Classes 7(a)-(c): Equity Interests in the Consolidated Debtors (other than ASC), Advantennis, and ASSC.

(a) Impairment and Voting. Classes 7(a)-(c) are impaired by the Plan. Each holder of an Equity Interest in any of the Consolidated Debtors (other than ASC), Advantennis, and ASSC is deemed to reject the Plan and is not entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, all existing Equity Interests in any of the Consolidated Debtors (other than ASC), Advantennis, and ASSC shall be cancelled and extinguished and the holders of Equity Interests in the Consolidated Debtors, Advantennis, and ASSC shall not be entitled to, and shall not receive or retain, any property or interest on account of such Equity Interests under the Plan.

4.13 Classes 7(d)-(f): Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance.

(a) Impairment and Voting. Classes 7(d)-(f) are impaired by the Plan. Each holder of an Equity Interest in Classes 7(d)-(f) is entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, each holder of an Equity Interest in AMCUSA, Advanta Auto Finance, and Advanta Finance shall receive a Class C Beneficial Interest in the applicable Trust. A Class C Beneficial Interest shall entitle its holder to receive its Pro Rata Share of distributions from the applicable Trust only after payment in full of all such Trust's Allowed Claims, and funding of a reserve for such Trust for any wind down expenses and costs that the applicable Trustee determines is appropriate.

4.14 Class 7(g): Equity Interests in ASC.

(a) Impairment and Voting. Class 7(g) is unimpaired by the Plan. Each holder of an Equity Interest in ASC is conclusively presumed to accept the Plan and is not entitled to vote to accept or reject the Plan.

(b) Distributions. On the Effective Date, the Equity Interests in ASC shall be retained.

ARTICLE V

Means of Implementation

5.1 Exchange of Trust Preferred Securities.

To effectuate the terms of the ACT Declaration of Trust, on the Effective Date, the ACT Securities shall be deemed automatically cancelled and extinguished, and the obligations of the Debtors and ACT under any agreements, indentures, guarantees or certificates of designations governing or specifically related to the ACT Securities shall be discharged in each case without further act or action under any applicable agreement, law, regulation, order, or rule and without any further action on the part of the Bankruptcy Court or any Person; *provided, however,* that each holder of Trust Preferred Securities shall be deemed to have received on the Effective Date an Allowed Subordinated Note Claim in an amount equal to a Like Amount of Subordinated Notes. For the avoidance of doubt, on the Effective Date, (i) ACT's claims against Advanta and the guarantee claims against Advanta of the holders of Trust Preferred Securities shall be extinguished; and (ii) Advanta shall have no Claims on account of the Common Securities and all Claims on account of Common Securities shall be extinguished.

On the Effective Date, the ACT Declaration of Trust shall be deemed terminated and ACT shall be deemed dissolved without any further action on the part of the Bankruptcy Court or any Person. On or as soon as reasonably practicable after the Effective Date, the ACT Administrative Trustee shall file a certificate of cancellation with the Secretary of State of the State of Delaware. The Indenture Trustee Fees related to implementation of this Section 5.1 shall be paid pursuant to Section 2.3 of the Plan.

After performance by the ACT Trustees of any duties that are required under the Plan, the Confirmation Order and/or under the terms of any agreements, indentures, guarantees or certificates of designations to implement the terms of this Section 5.1, the ACT Trustees and each of their agents shall be relieved of, and released from, all obligations associated with the ACT Securities under applicable trust agreements or law.

5.2 Substantive Consolidation.

(a) The Plan contemplates and is predicated upon substantive consolidation of the Consolidated Debtors into a single entity for the purpose of all actions under the Plan. Entry of the Confirmation Order shall constitute approval pursuant to section 105(a) of the Bankruptcy Code, effective as of the Effective Date, of the substantive consolidation of the Chapter 11 Cases of the Consolidated Debtors for all purposes related to the Plan, including, without limitation, for purposes of voting, confirmation and distribution.

(b) On and after the Effective Date, (i) no distributions shall be made under the Plan on account of Intercompany Claims among the Consolidated Debtors, (ii) all guarantees by any of the Consolidated Debtors of the obligations of any other Consolidated Debtor arising prior to the Effective Date shall be deemed eliminated so that any Claim against any Consolidated Debtor and any guarantee thereof executed by any other Consolidated Debtor and any joint and several liability of any of the Consolidated Debtors shall be deemed to be one obligation of the deemed Consolidated Debtors, and (iii) each and every Claim filed or to be filed in the Chapter 11 Cases of the Consolidated Debtors shall be deemed filed against the Consolidated Debtors and shall be deemed one Claim against and obligation of the Consolidated Debtors. The substantive consolidation contemplated in this Section 5.2 shall only include the Consolidated Debtors and shall not include Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance.

(c) The Consolidated Debtors believe that no creditor of the Consolidated Debtors will receive a recovery materially inferior to that which it would receive if each Consolidated Debtor proposed its own chapter 11 plan, and that in such event, all creditor recoveries would be reduced by the added administrative expense of proceeding to confirm and administer separate plans and to liquidate separate estates. If any party in interest challenges the proposed substantive consolidation, the Debtors reserve the right to establish, at the Confirmation Hearing, the ability to confirm the Plan on an entity-by-entity basis, or to make the showing that the Consolidated Debtors can be substantively consolidated under applicable law. If the Bankruptcy Court does not approve the substantive consolidation requested herein as to any or all of the Debtors, the Debtors reserve the right to seek confirmation of this Plan on a non-substantive consolidation basis with respect to each affected Debtor.

(d) A creditor's vote to accept the Plan shall be deemed such creditor's agreement to accept, as consideration for any and all Allowed Claims against any and all Debtors, the treatment specified in the Plan, including, without limitation, the substantive consolidation described in this Section 5.2 and, in the event the Bankruptcy Court does not approve the substantive consolidation of all or certain of the Debtors that is requested in this Section 5.2, the treatment of such creditor's Claim pursuant to the Plan on a non-substantive consolidation basis.

5.3 Merger/Dissolution/Consolidation.

On and as of the Effective Date, all Debtors (other than Advanta and ASC) shall be deemed dissolved without any further court or corporate action, including the filing of any documents with the Secretary of State for any state in which such Debtors are incorporated or

any other jurisdiction; *provided, however*, that the applicable Trustees shall have authority to take whatever actions are necessary to dissolve the Debtors (other than Advanta and ASC). In addition, prior to the Effective Date, the Debtors with the consent of the Creditors' Committee (which consent shall not be unreasonably withheld), and after the Effective Date, the applicable Trustee shall have authority to: (i) cause any or all of Advanta, ASC, or any non-Debtor Affiliate (other than the ABC Parties) to be merged into one or more of the Debtors, dissolved or otherwise consolidated, (ii) cause the transfer of assets between or among Advanta, ASC, or any non-Debtor Affiliate (other than the ABC Parties), (iii) to the extent determined appropriate by the Debtors and the applicable Trustee, cause the reduction, recharacterization, reinstatement or discharge of any Intercompany Claim (to the extent not already eliminated under Section 5.2) and any claim between any non-Debtor Affiliate (other than the ABC Parties) and any Debtor, or (iv) engage in any other transaction in furtherance of the Plan.

5.4 The Liquidating Trusts.

(a) Execution of the Liquidating Trust Agreements. On or before the Effective Date, the Liquidating Trust Agreements shall be executed by the applicable Debtors and the applicable Liquidating Trustees with the consent of the Creditors' Committee (which consent shall not be unreasonably withheld), and all other necessary steps shall be taken to establish the Liquidating Trusts and the Liquidating Trust Beneficial Interests therein which shall be for the benefit of the Liquidating Trust Beneficiaries, as provided in Sections 4.3, 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, and 4.10 of the Plan, whether their Claims are Allowed on or after the Effective Date. In the event of any conflict between the terms of this Section 5.4 and the terms of the applicable Liquidating Trust Agreement, the terms of this Section 5.4 shall govern. The Liquidating Trust Agreements may provide powers, duties and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties and authorities do not affect the status of the Liquidating Trusts as "liquidating trusts" for United States federal income tax purposes.

(b) Purpose of the Liquidating Trusts. The Liquidating Trusts shall be established for the sole purpose of liquidating and distributing their assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) Liquidating Trust Assets. The Liquidating Trusts shall consist of the Liquidating Trust Assets. On the Effective Date, the Debtors shall transfer the Liquidating Trust Assets to the applicable Liquidating Trust subject to all Allowed Claims payable pursuant to Article II and Article IV of the Plan. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. In connection with the transfer of the Liquidating Trust Assets to the applicable Liquidating Trust, including, without limitation, rights and Causes of Action, and all Books and Privileges relating to such Liquidating Trust Assets shall be transferred to the applicable Liquidating Trust and shall vest in the applicable Liquidating Trustee solely in its capacity as such. The Debtors and the Liquidating Trustees are authorized to take all necessary actions to effectuate the transfer of such Books and Privileges.

(d) Liquidating Trusts Taking Assignment of the Debtors' Contracts. Each Liquidating Trust shall take assignment of contracts and leases entered into by the applicable

Debtor(s) subsequent to the Commencement Date and all existing prepetition contracts and unexpired leases of the Debtors that were not rejected pursuant to this Plan or otherwise by order of the Bankruptcy Court, except for the contracts and leases listed as being assumed by either Reorganized Advanta or ASC on *Schedule 8.1*, to be filed with the Plan Supplement and which shall be in form and substance reasonably acceptable to the Creditors' Committee. As such, counterparties to any such contracts and leases transferred to any of the Liquidating Trusts pursuant to the Plan, and counterparties to any subcontracts or subleases related to such contracts or leases, shall be prohibited from terminating or otherwise altering the terms of such contract or lease as a result of the transfer of such contract or lease to the Liquidating Trusts.

(e) Governance of the Liquidating Trusts. The Liquidating Trusts shall be governed by the applicable Liquidating Trustee according to the applicable Liquidating Trust Agreement.

(f) The Liquidating Trustees. The Liquidating Trustees shall be designated by the applicable Debtor(s) with the consent of the Creditors' Committee. The Liquidating Trustees may be any of the professionals that represented the Creditors' Committee or other parties in interest in the Chapter 11 Cases. The same individual may serve as the trustee for any or all of the Trusts. In the event the trustee for any of the Trusts dies, is terminated or resigns for any reason, the Trust Advisory Board (as defined in the applicable Liquidating Trust Agreement) shall designate a successor pursuant to the applicable Liquidating Trust Agreement and subject to the approval of the Bankruptcy Court. The Liquidating Trustees shall be deemed to have been appointed as the Estates' representative by the Bankruptcy Court pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The initial Trust Advisory Board for each Liquidating Trust shall be designated by the Debtors with the consent of the Creditors' Committee. The same individuals may serve as members of each Trust's Trust Advisory Board.

(g) Role of the Liquidating Trustees. In furtherance of and consistent with the purpose of the Liquidating Trusts and the Plan, each Liquidating Trustee shall, among other things, have the rights, powers and duties, subject to the limitations set forth in the applicable Liquidating Trust Agreement: (i) to hold, manage, convert to Cash, and distribute the Liquidating Trust Assets, including prosecuting and resolving the Causes of Action belonging to the applicable Liquidating Trust, (ii) to hold the Liquidating Trust Assets for the benefit of the applicable Liquidating Trust Beneficiaries that are entitled to distributions therefrom under the Plan, whether their Claims are Allowed on or after the Effective Date, (iii) in the Liquidating Trustee's reasonable business judgment, to investigate, prosecute, compromise, settle, liquidate, dispose of, and/or abandon the applicable Liquidating Trust Assets on behalf of the applicable Estate and/or Liquidating Trust, including rights, Causes of Action or litigation of such Liquidating Trust for the purpose of distributing the proceeds of such rights, Causes of Action or litigation to the Liquidating Trust Beneficiaries, (iv) to monitor and enforce the implementation of the Plan, (v) to file all tax and regulatory forms, returns, reports and other documents required with respect to the Liquidating Trusts, (vi) in the Liquidating Trustee's reasonable business judgment, to reconcile and object to Claims, and manage, control, prosecute and/or settle on behalf of the applicable Estate and/or Liquidating Trust objections to Claims on account of which the Liquidating Trustee (as Disbursing Agent) will be responsible (if Allowed) for making distributions under the Plan, (vii) to take all actions necessary, and create any documents necessary, to wind up the affairs of the applicable Debtor(s) (other than Advanta and ASC) and

the non-Debtor Affiliates (other than the ABC Parties and ABHC) and implement the Plan, (viii) to hold, manage, and distribute Cash or non-Cash Liquidating Trust Assets obtained through the exercise of its power and authority, (ix) to act as a signatory to the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) for all purposes, including those associated with the novation of contracts or other obligations arising out of the sales of such Debtor(s)'s assets, (x) to take all necessary action and file all appropriate motions to obtain an order closing the applicable Chapter 11 Case, and (xi) to take such other and further actions as are permitted by the Plan and are not inconsistent with the Plan and the applicable Liquidating Trust Agreement. In all circumstances, each Liquidating Trustee shall act in the best interests of all beneficiaries of the applicable Liquidating Trust and in furtherance of the purpose of the applicable Liquidating Trust.

(h) Liquidating Trustees' Tax Powers.

(i) Following the Effective Date, the Liquidating Trustees shall prepare and file (or cause to be prepared and filed), on behalf of the applicable Debtor(s) (other than Advanta and ASC, including as the common parent or other agent of any consolidated, combined or unitary tax group of which Advanta or ASC was the agent) all tax returns, reports, certificates, forms or similar statements or documents (collectively, "***Tax Returns***") required to be filed or that the Liquidating Trustees otherwise deem appropriate, including the filing of amended Tax Returns or requests for refunds.

(ii) For all taxable periods ending on or prior to the Effective Date, the Liquidating Trustees shall have full and exclusive authority in respect of all taxes of the Debtors (other than Advanta and ASC), to the same extent as if the Liquidating Trustees were the debtors in possession; *provided, however*, that the AC Trustee shall have full and exclusive authority in respect of all state tax audits or other state tax proceedings of Advanta and ASC (including as the common parent or other agent of any consolidated, combined or unitary tax group of which Advanta or ASC was the agent) relating to taxable periods ending on or prior to the Effective Date as if the AC Trustee was the debtor in possession.

(iii) In furtherance thereof, each of the Debtors and Consolidated Debtors and each of the non-Debtor Affiliates (other than the ABC Parties and ABHC) shall execute on or prior to the Effective Date a power of attorney authorizing the applicable Liquidating Trustees to take actions consistent with Section 5.4(h)(i) and (ii) of the Plan to the same extent as if the Liquidating Trustees were the Debtor or non-Debtor Affiliate.

(iv) Following the Effective Date, each Liquidating Trust shall be entitled to the entire amount of any refunds and credits (including interest thereon) with respect to or otherwise relating to any taxes (i) of the applicable Debtor(s) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) to the same extent as the applicable Debtor or non-Debtor Affiliate would otherwise be entitled with respect to any taxable period ending on or prior to the Effective Date and (ii) of the applicable Debtor(s) (other than Advanta and ASC) and the non-Debtor Affiliates (other than the ABC Parties and ABHC) to the same extent as the applicable Debtor or non-Debtor Affiliates would otherwise be entitled with respect to any taxable period ending after the Effective Date; *provided, however*, that each Liquidating Trustee shall only have whatever rights the applicable Debtor and non-Debtor Affiliate have pursuant to

the FDIC Settlement Agreement and the Liquidating Trustees shall be contractually bound to all restrictions in the FDIC Settlement Agreement with respect to tax filings.

(v) Each Liquidating Trustee, Debtor and non-Debtor Affiliate shall reasonably cooperate with each other, and shall cause their respective Affiliates, officers, employees, agents, auditors and other representatives to reasonably cooperate, in preparing and filing all Tax Returns (including amended Tax Returns and claims for refunds) and in resolving all disputes and audits with respect to all taxable periods relating to the Debtors and the non-Debtor Affiliates. Any information obtained under this Section 5.4(h)(v) shall be kept confidential, except as may be otherwise necessary in connection with the filing of Tax Returns or claims for refunds or in conducting an audit or other proceeding. At the reasonable request of any Liquidating Trustee, Reorganized Advanta or ASC shall file any claim for refund (including through an amended Tax Return) under its authority under Section 5.4(h)(i) with respect to any taxable period ending on or prior to the Effective Date that naturally follows from any Tax Returns previously filed or the resolution of any dispute or audit.

(i) Nontransferability of the Liquidating Trust Beneficial Interests. The Liquidating Trust Beneficial Interests shall not be certificated and shall not be transferable or assignable except by will, intestate succession or operation of law.

(j) Cash. The Liquidating Trustees may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

(k) Distribution of the Liquidating Trust Assets. The Liquidating Trustees shall make an initial distribution (the “*Initial Distribution*”) as soon as practical after the Effective Date, and at least one distribution in each year following the Effective Date, one of which shall be made on or about December 31st of such year, to the holders of the Liquidating Trust Beneficial Interests of all Cash on hand in accordance with the applicable Liquidating Trust Agreement (including any Cash received from the Debtors on the Effective Date, and treating as Cash for purposes of this section any permitted investments under Section 5.4(j) of the Plan) except such amounts (i) as are retained by each Liquidating Trust on account of Unresolved Claims, (ii) as are reasonably necessary to meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during liquidation, (iii) as are necessary to pay reasonably incurred and anticipated expenses (including any taxes imposed on the Liquidating Trusts or in respect of the Liquidating Trust Assets), and (iv) as are necessary to satisfy other liabilities incurred and anticipated by the Liquidating Trusts or imposed on the Liquidating Trusts in accordance with this Plan or the applicable Liquidating Trust Agreement. The Liquidating Trustees shall use commercially reasonable efforts to make the Initial Distribution within ninety (90) days of the Effective Date.

(l) Costs and Expenses of the Liquidating Trusts. The costs and expenses of the Liquidating Trusts, including the fees and expenses of the Liquidating Trustees and each Liquidating Trust’s retained professionals, and the fees and expenses of maintaining the Unresolved Claims Reserves, shall be paid out of the applicable Liquidating Trust Assets. Fees and expenses incurred in connection with the prosecution and settlement of any Claims shall be

considered costs and expenses of the Liquidating Trusts. Notice of any cost or expense of the Liquidating Trusts that exceeds the amounts permitted by the applicable Liquidating Trust Agreement must be provided to the Trust Advisory Board, and such expense must be approved by the Trust Advisory Board or by further order of the Bankruptcy Court.

(m) Compensation of the Liquidating Trustees. The individual(s) serving as or comprising the Liquidating Trustees shall be entitled to reasonable compensation approved by the Trust Advisory Board in an amount consistent with that of similar functionaries in similar roles.

(n) Retention of Professionals by the Liquidating Trustees. The Liquidating Trustees may retain and compensate attorneys and other professionals to assist in their duties as the trustees of the Liquidating Trusts on such terms as the applicable Liquidating Trustee deems appropriate without Bankruptcy Court approval. Without limiting the foregoing, the Liquidating Trustees may retain any professional that represented the Creditors' Committee or other parties in interest in the Chapter 11 Cases and the same professional may represent any or all of the Trusts.

(o) Federal Income Tax Treatment of the Liquidating Trusts. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustees and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the applicable Liquidating Trust as:

(i) a transfer of the respective Liquidating Trust Assets (subject to any obligations relating to those assets) directly to those holders of Allowed Claims and Equity Interests receiving Liquidating Trust Beneficial Interests relating thereto and, to the extent the Liquidating Trust Assets are allocable to Unresolved Claims, to the applicable Unresolved Claims Reserve, followed by

(ii) the transfer by such beneficiaries to the applicable Liquidating Trust of the Liquidating Trust Assets (other than the Liquidating Trust Assets allocable to the applicable Unresolved Claims Reserve) in exchange for the applicable Liquidating Beneficial Interests.

Accordingly, those holders of Allowed Claims and Equity Interests receiving Liquidating Trust Beneficial Interests shall be treated for United States federal income tax purposes as the grantors and owners of their respective share of the Liquidating Trust Assets (other than such Liquidating Trust Assets as are allocable to the Unresolved Claims Reserve). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

(p) Tax Reporting.

(i) The Liquidating Trustees shall file returns for the applicable Liquidating Trusts treating the Liquidating Trusts as grantor trusts pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 5.4. The Liquidating Trustees shall also annually send to each holder of a Liquidating Trust Beneficial Interest a separate statement setting forth the holder's share of items of income, gain, loss, deduction or credit and will instruct all such holders to report such items on their United States federal income tax

returns or to forward the appropriate information to their respective beneficial holders with instructions to report such items on their United States federal income tax returns. The Liquidating Trustees shall also file (or cause to be filed) any other statements, returns or disclosures relating to each of the Liquidating Trusts that are required by any governmental unit.

(ii) As soon as practicable after the Effective Date, the Liquidating Trustees shall make a good-faith valuation of the Liquidating Trust Assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties (including the Debtors, the Liquidating Trustee and the Liquidating Trust Beneficiaries) for all United States federal income tax purposes.

(iii) Allocations of the Liquidating Trusts' taxable income among the Liquidating Trust Beneficiaries (other than taxable income allocable to the Unresolved Claims Reserves) shall be determined by reference to the manner in which an amount of Cash representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, each Liquidating Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to each of the applicable Unresolved Claims Reserves) to the holders of the applicable Liquidating Trust Beneficial Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the applicable Liquidating Trust. Similarly, taxable loss of each Liquidating Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Liquidating Trust Assets. The tax book value of the Liquidating Trust Assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

(iv) Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the receipt by the Liquidating Trustee(s) of a private letter ruling if the Liquidating Trustee(s) so requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Liquidating Trustee(s)), the Liquidating Trustee(s) shall (A) timely elect to treat any Liquidating Trust Assets allocable to the applicable Unresolved Claims Reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Liquidating Trustees, the Debtors and the Liquidating Trust Beneficiaries) shall report for United States federal, state and local income tax purposes consistently with the foregoing.

(v) The Liquidating Trustees shall be responsible for payment, out of the applicable Liquidating Trust Assets, of any taxes imposed on the trust or its assets, including the applicable Unresolved Claims Reserve. In the event, and to the extent, any Cash retained on account of Unresolved Claims in the applicable Unresolved Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Unresolved Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of Unresolved Claims, or (ii) to the extent such Unresolved Claims have subsequently been resolved, deducted from any amounts otherwise

distributable by the applicable Liquidating Trustee as a result of the resolution of such Unresolved Claims.

(vi) The Liquidating Trustees may request an expedited determination of taxes of the applicable Liquidating Trust, including the applicable Unresolved Claims Reserve, or the applicable Debtor(s) under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the applicable Liquidating Trust or the applicable Debtor(s) for all taxable periods through the dissolution of each of the Liquidating Trusts.

(q) Dissolution. Each Liquidating Trust shall be dissolved at the earlier of (even if creditors have not been paid in full) (i) all of the applicable Liquidating Trust Assets having been distributed pursuant to the Plan and the applicable Liquidating Trust Agreement, (ii) the Liquidating Trustee determining, in its sole discretion, that the administration of the applicable Liquidating Trust Assets is not likely to yield sufficient additional proceeds to justify further pursuit, or (iii) all distributions required to be made by the Liquidating Trustee under the Plan and the applicable Liquidating Trust Agreement having been made; *provided, however*, that in no event shall any of the Liquidating Trusts be dissolved later than three (3) years from the Effective Date unless the Bankruptcy Court, upon motion within the six (6) months prior to the third anniversary (or at least six (6) months prior to the end of an extension period), determines that a fixed-period extension (not to exceed two extensions, each extension not to exceed eighteen months, and without the need for a favorable no-action letter from the SEC or a favorable private letter ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets. If at any time any Liquidating Trustee determines, in reliance upon such professionals as the Liquidating Trustee may retain, that the expense of administering any of the Liquidating Trusts so as to make a final distribution to its beneficiaries is likely to exceed the value of the assets remaining in the applicable Liquidating Trust, such Liquidating Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amounts necessary to dissolve the applicable Liquidating Trust, (ii) donate any balance to a charitable organization or a charitable trust that is unrelated to the Debtors, the Liquidating Trusts, and any insider of the Liquidating Trustees, and (iii) dissolve the applicable Liquidating Trust. Upon dissolution of the applicable Liquidating Trust, the applicable Liquidating Trustee shall be discharged from his role as trustee of the applicable Liquidating Trust.

(r) Indemnification of Liquidating Trustees. The Liquidating Trustees or the individuals comprising the Liquidating Trustee, as the case may be, and the Liquidating Trustees' agents and professionals, shall be held harmless and shall not be liable for actions taken or omitted in their capacity as, or on behalf of, the Liquidating Trustees, except those acts that are determined by Final Order to have arisen out of their own intentional fraud, willful misconduct or gross negligence, and each shall be entitled to be indemnified, held harmless and reimbursed for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Liquidating Trustees, except for any actions or inactions that are determined by Final Order to have arisen from intentional fraud, willful misconduct or gross negligence. Any claim of any Liquidating Trustee (and the other parties entitled to indemnification under this subsection) to be indemnified, held harmless or reimbursed shall be

satisfied solely from the applicable Liquidating Trust Assets. The Liquidating Trustees shall be entitled to rely, in good faith, on the advice of its retained professionals.

5.5 *The Advanta Trust.*

(a) Execution of the Advanta Trust Agreement. On or before the Effective Date, the Advanta Trust Agreement shall be executed by the applicable Debtors and the Advanta Trustee, and all other necessary steps shall be taken to establish the Advanta Trust and the Advanta Beneficial Interests therein, which shall be for the benefit of the Advanta Trust Beneficiaries. In the event of any conflict between the terms of this Section 5.5 and the terms of the Advanta Trust Agreement, the terms of this Section 5.5 shall govern. The Advanta Trust Agreement may provide powers, duties and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties and authorities do not affect the status of the Advanta Trust as a “liquidating trust” for United States federal income tax purposes.

(b) Purpose of the Advanta Trust. The Advanta Trust shall be established for the sole purpose of liquidating and distributing its assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) Advanta Trust Assets. The Advanta Trust shall consist of the Advanta Trust Assets. On the Effective Date, the Debtors shall transfer all of the Advanta Trust Assets to the Advanta Trust. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax.

(d) Governance of the Advanta Trust. The Advanta Trust shall be governed by the Advanta Trustee according to the Advanta Trust Agreement.

(e) The Advanta Trustee. The Advanta Trustee shall be designated by the Debtors with the consent of the Creditors’ Committee. The Advanta Trustee may be any of the professionals that represented the Creditors’ Committee or other parties in interest in the Chapter 11 Cases. The Advanta Trustee may be the same individual(s) as any of the Liquidating Trustees. In the event the Advanta Trustee dies, is terminated or resigns for any reason, the Trust Advisory Board (as defined in the Advanta Trust Agreement) shall designate a successor pursuant to the Advanta Trust Agreement and upon approval of the Bankruptcy Court. The initial Trust Advisory Board for the Advanta Trust shall be designated by the Debtors with the consent of the Creditors’ Committee. The same individuals may serve as members of each Trusts’ Trust Advisory Board.

(f) Role of the Advanta Trustee. In furtherance of and consistent with the purpose of the Advanta Trust and the Plan, the Advanta Trustee shall, among other things, have the rights, powers and duties, subject to the limitations set forth in the Advanta Trust Agreement: (i) to hold, manage, convert to Cash, and distribute the Advanta Trust Assets, including prosecuting and resolving the Causes of Action belonging to the Advanta Trust, (ii) to hold the Advanta Trust Assets for the benefit of the Advanta Trust Beneficiaries, (iii) in the Advanta Trustee’s reasonable business judgment, to investigate, prosecute, settle, dispose of, and/or abandon Advanta Trust Assets, including rights, Causes of Action or litigation of the Advanta

Trust, (iv) to monitor and enforce the implementation of the Plan, (v) to file all tax and regulatory forms, returns, reports and other documents required with respect to the Advanta Trust, (vi) in the Advanta Trustee's reasonable business judgment, to reconcile and object to Claims, and manage, control, prosecute and/or settle on behalf of the Advanta Trust, objections to Claims on account of which the Advanta Trustee (as Disbursing Agent) will be responsible (if Allowed) for making distributions under the Plan, (vii) to take all actions necessary, and create any documents necessary, to implement the Plan, (viii) to hold, manage, and distribute Cash or non-Cash Advanta Trust Assets obtained through the exercise of its power and authority, (ix) to take all necessary action and file all appropriate motions to obtain an order closing the applicable Chapter 11 Cases, and (x) to take such other and further actions as are permitted by the Plan and are not inconsistent with the Plan and applicable Liquidating Trust Agreement. In all circumstances, the Advanta Trustee shall act in the best interests of all beneficiaries of the Advanta Trust and in furtherance of the purpose of the Advanta Trust.

(g) Nontransferability of the Advanta Trust Beneficial Interests. The Advanta Beneficial Interests in the Advanta Trust shall not be certificated and shall not be transferable or assignable except by will, intestate succession or operation of law.

(h) Cash. The Advanta Trustee may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

(i) Distributions. The Advanta Trustee shall make at least one distribution in each year following the Effective Date, one of which shall be made on or about December 31st of such year, to holders of the Advanta Beneficial Interests of all Cash on hand in accordance with the Advanta Trust Agreement except such amounts as (i) are retained by the Advanta Trust on account of Unresolved Claims, (ii) are reasonably necessary to meet contingent liabilities and to maintain the value of the Advanta Trust Assets during liquidation, (iii) are reasonably necessary to pay reasonably incurred and anticipated expenses (including any taxes imposed on the Advanta Trust or in respect of the Advanta Trust), and (iv) as are necessary to satisfy other liabilities incurred and anticipated by or obligation imposed on the Advanta Trust in accordance with this Plan or the Advanta Trust Agreement.

(j) Costs and Expenses of the Advanta Trust. The costs and expenses of the Advanta Trust, including the fees and expenses of the Advanta Trustee and its retained professionals, shall be paid out of the Advanta Trust Assets. Fees and expenses incurred in connection with the prosecution and settlement of any Claims that constitute Advanta Trust Assets shall be considered costs and expenses of the Advanta Trust. Notice of any cost or expense of the Advanta Trust that exceeds the amounts permitted by the Advanta Trust Agreement must be provided to the Trust Advisory Board, and such expense must be approved by the Trust Advisory Board or by further order of the Bankruptcy Court.

(k) Compensation of the Advanta Trustee. The individual(s) serving as or comprising the Advanta Trustee shall be entitled to reasonable compensation approved by the Trust Advisory Board in an amount consistent with that of similar functionaries in similar roles.

(l) Retention of Professionals by the Advanta Trustee. The Advanta Trustee may retain and compensate attorneys and other professionals to assist in its duties as Advanta Trustee on such terms as the Advanta Trustee deems appropriate without Bankruptcy Court approval. Without limiting the foregoing, the Advanta Trustee may retain any professional that represented the Creditors' Committee or other parties in interest in the Chapter 11 Cases and the same professional may represent any or all of the Trustees.

(m) Federal Income Tax Treatment of the Advanta Trust. For all U.S. federal income tax purposes, all parties (including the Debtors, the Advanta Trustee and the Advanta Trust Beneficiaries) shall treat the transfer of the Advanta Trust Assets to the Advanta Trust as:

(i) a transfer of the Advanta Trust Assets directly to those holders of Allowed Claims receiving Advanta Beneficial Interests and, to the extent the Advanta Trust Assets are allocable to Unresolved Claims, to the Unresolved Claims Reserve, followed by

(ii) the transfer by such beneficiaries to the Advanta Trust of the Advanta Trust Assets (other than the Advanta Trust Assets allocable to the Unresolved Claims Reserve) in exchange for Advanta Beneficial Interests.

Accordingly, those holders of Allowed Claims receiving Advanta Beneficial Interests shall be treated for United States federal income tax purposes as the grantors and owners of their respective share of the Advanta Trust Assets (other than such Advanta Trust Assets as are allocable to the Unresolved Claims Reserve). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

(n) Tax Reporting.

(i) The Advanta Trustee shall file returns for the Advanta Trust treating the Advanta Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 5.5. The Advanta Trustee shall also annually send to each holder of Advanta Beneficial Interests a separate statement setting forth the holder's share of items of income, gain, loss, deduction or credit and will instruct all such holders to report such items on their United States federal income tax returns or to forward the appropriate information to their respective beneficial holders with instructions to report such items on their United States federal income tax returns. The Advanta Trustee shall also file (or cause to be filed) any other statements, returns or disclosures relating to the Advanta Trust that are required by any governmental unit.

(ii) As soon as possible after the Effective Date, the Advanta Trustee shall make a good-faith valuation of the Advanta Trust Assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties (including the Debtors, the Advanta Trustee and the Advanta Trust Beneficiaries) for all United States federal income tax purposes.

(iii) Allocations of Advanta Trust taxable income among the Advanta Trust Beneficiaries (other than taxable income allocable to the Unresolved Claims Reserve) shall be determined by reference to the manner in which an amount of Cash representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if,

immediately prior to such deemed distribution, the Advanta Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Unresolved Claims Reserve) to the holders of the Advanta Beneficial Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Advanta Trust. Similarly, taxable loss of the Advanta Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Advanta Trust Assets. The tax book value of the Advanta Trust Assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

(iv) Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the receipt by the Advanta Trustee of a private letter ruling if the Advanta Trustee so requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Advanta Trustee), the Advanta Trustee shall (A) timely elect to treat any Advanta Trust Assets allocable to the Unresolved Claims Reserve as a “disputed ownership fund” governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Advanta Trustee, the Debtors and the Advanta Trust Beneficiaries) shall report for United States federal, state and local income tax purposes consistently with the foregoing.

(v) The Advanta Trustee shall be responsible for payment, out of the Advanta Trust Assets, of any taxes imposed on the trust or its assets, including the applicable Unresolved Claims Reserve. In the event, and to the extent, any Cash retained on account of Unresolved Claims in the Unresolved Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Unresolved Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of Unresolved Claims, or (ii) to the extent such Unresolved Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Advanta Trustee as a result of the resolution of such Unresolved Claims.

(o) Section 505(b). The Advanta Trustee may request an expedited determination of taxes of the Advanta Trust, including the Unresolved Claims Reserve, Advanta, or ASC under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Advanta Trust, Advanta, or ASC for all taxable periods through the dissolution of the Advanta Trust.

(p) Dissolution. The Advanta Trust shall dissolve at the earlier of (even if all creditors have not been paid in full) (i) all of the Advanta Trust Assets having been distributed pursuant to the Plan and the Advanta Trust Agreement, (ii) the Advanta Trustee determining, in its sole discretion, that the administration of the Advanta Trust Assets is not likely to yield sufficient additional proceeds to justify further pursuit, (iii) all distributions required to be made by the Advanta Trustee under the Plan and the Advanta Trust Agreement have been made, or (iv) three (3) years after the establishment of the Advanta Trust; *provided, however*, the Advanta Trustee is authorized to extend the three (3) year period upon filing a motion with the Bankruptcy Court within six (6) months prior to the third anniversary (or at least six (6) months

prior to the end of an extension period), if the Bankruptcy Court determines that a fixed-period extension (not to exceed two extensions, each extension not to exceed eighteen months, and without the need for a favorable no-action letter from the SEC or a favorable private letter ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Advanta Trust Assets. If, at dissolution of the Advanta Trust, the Advanta Trust still owns any Advanta Trust Assets, then the Advanta Trustee shall have the authority to donate any such Advanta Trust Assets at its discretion to a charitable organization or a charitable trust that is unrelated to the Debtors, the Advanta Trust, and any insider of the Advanta Trustee. Upon dissolution of the Advanta Trust, the Advanta Trustee shall be discharged from his role as trustee of the Advanta Trust.

(q) Indemnification of Advanta Trustee. The Advanta Trustee or the individual(s) comprising the Advanta Trustee, as the case may be, and the Advanta Trustee's agents and professionals, shall be held harmless and shall not be liable for actions taken or omitted in its capacity as, or on behalf of, the Advanta Trustee, except those acts that are determined by Final Order to have arisen out of its or their own willful misconduct or gross negligence, and each shall be entitled to be indemnified, held harmless and reimbursed for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Advanta Trustee, except for any actions or inactions that are determined by Final Order to have arisen from willful misconduct or gross negligence. Any claim of the Advanta Trustee (and the other parties entitled to indemnification under this subsection) to be indemnified, held harmless or reimbursed shall be satisfied solely from the Advanta Trust Assets. The Advanta Trustee shall be entitled to rely, in good faith, on the advice of its retained professionals.

5.6 Cancellation and Termination of Existing Agreements and Equity Interests.

Except as otherwise provided in the Plan, on the Effective Date, the RediReserve Certificates, Investment Notes, ACT Securities, Equity Interests and any and all other instruments evidencing any Claims or Equity Interests against or in the Debtors, including, without limitation, the Indentures, shall be deemed automatically cancelled and terminated as permitted by section 123(a)(5)(F) of the Bankruptcy Code without further act or action under any applicable agreement, law, regulation, order or rule; *provided, however*, that the RediReserve Certificates, Investment Notes, ACT Securities, Equity Interests and any and all other instruments evidencing any Claims or Equity Interests against or in the Debtors shall continue in effect solely for the purposes of (i) allowing a holder of an Allowed RediReserve Certificate Claim, an Allowed Investment Note Claim, an Allowed General Unsecured Claim and an Allowed Subordinated Note Claim to receive their distributions under the Plan (if any), (ii) enforcing the terms of the subordination provisions in the 8.99% Indenture, (iii) allowing the Disbursing Agents to make the distributions, if any, on account of Allowed Claims, (iv) allowing the Disbursing Agents to perform any necessary administrative functions with respect to the distributions (if any) to be made on account of Allowed Claims, and (v) permitting the Indenture Trustees to (a) maintain and assert their Charging Liens for payment of the Indenture Trustee Fees as provided in Section 2.3 of the Plan, (b) seek compensation and reimbursement for any reasonable and documented fees and expenses, if any, incurred in making distributions pursuant to the Plan, (c) maintain and enforce any right to indemnification under the applicable

Indentures, which rights, if any, shall continue to exist regardless of whether or not a proof of Claim was filed by the applicable Indenture Trustee in the Chapter 11 Cases. After the Effective Date, except as otherwise set forth herein, the Indenture Trustees shall no longer have any obligations to holders of RediReserve Certificates, Investment Notes, ACT Securities, or Subordinated Notes under the Indentures.

As soon as practicable after the Effective Date, the Debtors or the AC Trustee, with the cooperation of the applicable Indenture Trustee, shall send a letter of transmittal to each holder of an Allowed RediReserve Certificate Claim, an Allowed Investment Note Claim, and an Allowed Subordinated Note Claim, advising such holder of the effectiveness of the Plan. Delivery of any RediReserve Certificates, Investment Notes, or Subordinated Notes will be effected, and risk of loss and title thereto shall pass, only upon each holder's compliance with the terms and conditions of such letter of transmittal.

Delivery of any RediReserve Certificate or Investment Note shall be effected and risk of loss and title thereto shall pass so long as the holder of each such note has complied with the letter of transmittal, including providing a correct taxpayer number on a form W-9 provided with the transmittal letter, and the amount of the notes held by each holder as set forth in the letter of transmittal is the same amount that is reflected on the register of the note holders maintained by Advanta, as securities registrar, as of the Distribution Record Date.

If the record holder of a note is DTC or its nominee or another securities depository or custodian thereof, and such notes are represented by a global security held by or on behalf of DTC or such other securities depository or custodian, then the beneficial holder of such a note shall be deemed to have surrendered such holder's security, note, debenture or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof.

Upon compliance with this Section 5.6 in connection with any RediReserve Certificate, Investment Note, or Subordinated Note, the holders of such notes shall, for all purposes under the Plan, be deemed to have validly surrendered such note.

Further, the Board of Directors of Advanta is authorized, without any further action, to issue one share of Trustee Stock in Reorganized Advanta to the Advanta Trustee, and to take any other action in furtherance thereof with the consent of the Creditors' Committee (which consent shall not be unreasonably withheld), for the purpose of reorganizing Advanta. On the Effective Date, the share of Trustee Stock shall be delivered to the Advanta Trust.

5.7 *Settlement of Claims.*

Pursuant to Bankruptcy Rule 9019, in consideration for the classification, distribution, and resolution of Claims, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims or controversies resolved pursuant to the Plan. All Plan distributions made to creditors holding Allowed Claims in any Class are intended to be and shall be final, and, except as otherwise provided in Article IV, no Plan distribution to a holder of a Claim in one Class shall be shared with or reallocated to the holders of any Claim in another Class by virtue of

any prepetition collateral trust agreement, shared collateral agreement, subordination agreement, other similar inter-creditor arrangement or deficiency claim.

ARTICLE VI

PROVISIONS GOVERNING VOTING AND DISTRIBUTIONS

6.1 Voting of Claims.

Each holder of an Allowed Claim in an impaired Class of Claims that is entitled to vote on the Plan pursuant to Article III and Article IV of the Plan shall be entitled to vote separately to accept or reject the Plan, as provided in such order as is entered by the Bankruptcy Court establishing procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan, or any other order or orders of the Bankruptcy Court.

6.2 Nonconsensual Confirmation.

If any impaired Class of Claims entitled to vote does not accept the Plan by the requisite statutory majority provided in section 1126 of the Bankruptcy Code, the Debtors reserve the right to amend the Plan in accordance with Section 12.4 of the Plan or to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code, or both. With respect to impaired Classes that are deemed to reject the Plan, the Debtors intend to request that the Bankruptcy Court confirm the Plan pursuant to section 1129(b) of the Bankruptcy Code notwithstanding the rejection of the Plan by such Claims.

6.3 Date of Distributions.

Distributions to holders of Claims and Equity Interests shall be made as provided in Articles II and IV of the Plan. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

6.4 Disbursing Agents.

All distributions under the Plan by any of the Trusts shall be made by the applicable Trustee as Disbursing Agent or such other entity designated by the applicable Trustee as Disbursing Agent.

6.5 Rights and Powers of Disbursing Agents.

The Disbursing Agents shall be empowered to (a) effect all actions and execute all agreements, instruments and other documents necessary to perform their duties under the Plan, (b) make all distributions contemplated by the Plan, (c) employ professionals to represent them with respect to their responsibilities and, (d) exercise such other powers as may be vested in the Disbursing Agents by order of the Bankruptcy Court, pursuant to the Plan or as deemed by the Disbursing Agents to be necessary and proper to implement the provisions of the Plan.

The Disbursing Agents (including the Indenture Trustees) shall only be required to act and make distributions in accordance with the terms of the Plan and shall have no (x) liability for actions taken in accordance with the Plan or in reliance upon information provided to them in accordance with the Plan or (y) obligation or liability for distributions under the Plan to any party who does not hold an Allowed Claim at the time of distribution or who does not otherwise comply with the terms of the Plan.

6.6 Expenses of Disbursing Agents.

Except as otherwise ordered by the Bankruptcy Court, any reasonable fees and expenses incurred by the Disbursing Agents (including, without limitation, taxes and reasonable attorneys fees and expenses) on or after the Effective Date shall be paid in Cash by the applicable Trust in the ordinary course of business.

To the extent an Indenture Trustee provides services related to distributions pursuant to the Plan, such Indenture Trustee shall be entitled to reasonable and customary compensation for such services and reimbursement for reasonable and customary expenses incurred in connection with such services out of the AC Trust.

6.7 Delivery of Distributions.

(a) Last Known Address. Subject to Bankruptcy Rule 9010, and except as provided in this Section 6.7, all distributions to any holder of an Allowed Claim or Equity Interest shall be made at the address of such holder (i) as set forth on the Schedules filed with the Bankruptcy Court, or (ii) on the books and records of the Debtors or their agents, as applicable, unless the Debtors or the applicable Trustees have been notified in writing of a change of address, including, without limitation, by the filing of a proof of Claim by such holder that contains an address for such holder different than the address of such holder as set forth on the Schedules.

(b) Distributions Subject to Deemed Surrender of Notes. All distributions to holders of Allowed Subordinated Note Claims shall only be made to such holders after the deemed surrender by each such holder of the note certificates representing such Claim in accordance with Section 5.6 above. Upon the valid deemed surrender of such note certificates, the AC Trustee shall cancel such notes. As soon as practicable following the valid deemed surrender of the note certificates evidencing such Allowed Claim, the Trustees shall distribute to the holder thereof such holder's distribution. For the avoidance of doubt, distributions may be made on account of the Allowed Subordinated Note Claims for the benefit of the Allowed Investment Note Claims and the Allowed RediReserve Certificate Claims irrespective of the holder of such Allowed Subordinated Note Claim's compliance with this Section 6.7(b).

6.8 Undeliverable and Unclaimed Distributions.

In the event that any distribution to any holder of an Allowed Claim is returned as undeliverable, the Disbursing Agent shall use commercially reasonable efforts to determine the current address of each holder, but no distribution to such holder shall be made unless and until the Disbursing Agent has determined the then current address of such holder; *provided, however*, that all distributions under the Plan that are unclaimed for a period of one (1) year after

distribution thereof shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and revested in the Trust from which they were made and any entitlement of any holder of any Claims to such distributions shall be extinguished and forever barred. The applicable Trustee shall have no further obligation to make any distribution to the holder of such Claim on account of such Claim, and any entitlement of any holder of such Claim to any such distributions shall be extinguished and forever barred; *provided, however*, that the holder of such Claim may receive future distributions on account of such Claim by contacting the applicable Trustee at some point prior to the final distribution from the applicable Trust. For the avoidance of doubt, the Disbursing Agent shall not be required to retain an outside investigator to determine the current address of any holders of an Allowed Claim whose distribution is returned as undeliverable.

6.9 *Distribution Record Date.*

As of the close of business on the Distribution Record Date, (i) the claims register shall be closed, (ii) the transfer of books and records of the Investment Note Claims, RediReserve Certificate Claims and the Subordinated Note Claims, each as maintained by Advanta, shall be closed, and (iii) any transfer of any Investment Note Claims, RediReserve Certificate Claims or Subordinate Note Claims or any interest therein shall be prohibited. The Debtors, the Trustees and the Indenture Trustees shall have no obligation to recognize any transfer of any such Claims occurring after the close of business on the Distribution Record Date, and shall instead be entitled to recognize and deal for all purposes under the Plan with only those holders of record as of the close of business on the Distribution Record Date.

6.10 *Manner of Payment.*

At the option of the applicable Disbursing Agent, any Cash payment to be made pursuant to the Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements.

6.11 *Minimum Cash Distributions.*

Unless otherwise provided in Section 5.4 and 5.5 of the Plan, no payment of Cash less than \$5 may be made to any holder of an Allowed Claim unless a request therefore is made in writing to the applicable Trustee; *provided, however*, that if any distribution is not made pursuant to this Section 6.11, such distribution shall be added to any subsequent distribution to be made on behalf of the holder's Allowed Claim.

6.12 *Setoffs and Recoupment.*

The Trustees may, but shall not be required to, setoff against or recoup from any Claim and from any payments to be made pursuant to the Plan in respect of such Claim any claims of any nature whatsoever that the Debtors may have against the claimant, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Trustees of any such claim they may have against such claimant.

6.13 Interest on Claims.

Unless otherwise set forth in the Plan or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claim, and no holder of a Claim shall be entitled to interest accruing on or after the Commencement Date on any Claim.

6.14 No Distribution in Excess of Allowed Amounts.

Notwithstanding anything to the contrary in the Plan, no holder of an Allowed Claim shall receive in respect of such Claim any distribution of a value as of the Effective Date in excess of the Allowed amount of such Claim.

6.15 Allocation of Plan Distributions Between Principal and Interest.

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution shall be allocated first to the principal amount of the Claim (as determined for United States federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts.

ARTICLE VII

PROCEDURES FOR TREATING UNRESOLVED CLAIMS

7.1 Assets Retained on Account of Unresolved Claims

After the Effective Date, each Unresolved Claims Reserve shall be managed by the applicable Trustee for the treatment of Unresolved Claims. On each distribution date after the Effective Date in which any of the Trustees makes Cash distributions to holders of Beneficial Interests, the applicable Trustee shall retain on account of Unresolved Claims an amount such Trustee estimates is necessary to fund the Pro Rata Share of such distributions to holders of Unresolved Claims if such Claims were Allowed. Cash retained on account of Unresolved Claims shall be retained in the applicable Unresolved Claims Reserve for the benefit of the holders of Unresolved Claims pending a determination of their entitlement thereto under the terms of the Plan. If any Unresolved Claim is disallowed or Allowed in an amount that is lower than the aggregate assets retained on account of such Unresolved Claim, then the applicable Trustees may at any time after such disallowance or allowance return the assets that exceed the Allowed amount of such Claim to the applicable Trust.

7.2 Objections.

Objections to Claims against the Debtors may be interposed and prosecuted only by the Debtors (if prior to the Effective Date) and the applicable Trustee (if on or after the Effective Date). Except as otherwise provided in Section 2.1 with respect to Administrative Expense Claims, any objections to Claims shall be served on the respective claimant and filed with the Bankruptcy Court (i) on or before the one-hundred-and-eightieth (180th) day following the later of (x) the Effective Date, and (y) the date that a proof of Claim is filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a holder of such Claim, or

(ii) on such later date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clauses (x) or (y) above; *provided, however*, that the Trustees shall have until (a) sixty (60) days after the payment in full of all Allowed Claims in Classes 1 through 6 to object to any Claims in Class 7, and (b) one hundred and twenty (120) days after a holder of a contingent or unliquidated Claim files an amended proof of Claim stating that such Claim is no longer contingent or unliquidated, as applicable, to object to such contingent or unliquidated claim.

7.3 *No Distributions Pending Allowance.*

Notwithstanding any other provision in the Plan, if any portion of a Claim is disputed, no payment or distribution provided under the Plan shall be made on account of such Claim unless and until such Unresolved Claim becomes an Allowed Claim.

7.4 *Distributions After Allowance.*

To the extent that an Unresolved Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the holder of such Allowed Claim in accordance with the provisions of the Plan. Upon allowance, a holder of the Allowed Unresolved Claim shall receive any distributions that would have been made up to the date of allowance to such holder under the Plan had the Unresolved Claim been allowed on the Effective Date plus any actual earnings on such distribution from the date that such distribution would have been made had the Unresolved Claim been allowed on the Effective Date through the date of allowance.

7.5 *Resolution of Claims.*

On and after the Effective Date, the Trustees shall have the authority to compromise, settle, otherwise resolve or withdraw any objections to Claims against the Debtors and to compromise, settle, or otherwise resolve any Unresolved Claims without approval of the Bankruptcy Court, other than with respect to Administrative Expense Claims relating to compensation of professionals, but subject to the consent of the Trust Advisory Board for any Claim over the amount set forth in the applicable Trust Agreement.

7.6 *Interest After the Effective Date.*

To the extent that an Unresolved Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest thereon from the Effective Date to the date such Claim becomes Allowed, except for the earnings, if any, described in Section 7.4.

ARTICLE VIII

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.1 *Assumption or Rejection of Executory Contracts and Unexpired Leases.*

Pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, all executory contracts and unexpired leases that exist between the Debtors and any Person shall be deemed

rejected by the Debtors as of the Effective Date, except for any executory contract or unexpired lease (i) that has been assumed or rejected pursuant to an order of the Bankruptcy Court entered prior to the Effective Date, (ii) as to which a motion for approval of the assumption of such executory contract or unexpired lease has been filed and served prior to the Confirmation Date, (iii) that is specifically designated as a contract or lease to be assumed on **Schedule 8.1**, which Schedule shall be in form and substance reasonably acceptable to the Creditors' Committee and shall be contained in the Plan Supplement and which shall indicate whether such contract or lease is to be assumed by any of the Trusts, Reorganized Advanta or ASC; *provided, however*, that the Debtors reserve the right, on or prior to the Confirmation Date, to amend **Schedule 8.1** to delete any executory contract or unexpired lease therefrom or add any executory contract or unexpired lease thereto with the consent of the Creditors' Committee (which consent shall not be unreasonably withheld), in which event such executory contract(s) or unexpired lease(s) shall be deemed to be, respectively, either rejected or assumed as of the Effective Date. The Debtors shall provide notice of any amendments to **Schedule 8.1** to the parties to the executory contracts and unexpired leases affected thereby. The listing of a document on **Schedule 8.1** shall not constitute an admission by the Debtors that such document is an executory contract or an unexpired lease or that the Debtors have any liability thereunder.

8.2 Approval of Assumption or Rejection of Executory Contracts and Unexpired Leases.

Entry of the Confirmation Order shall, subject to and upon the occurrence of the Effective Date and subject to the Debtors' right pursuant to Section 8.4 of the Plan to reject any executory contract or unexpired lease that is subject to a dispute over a cure amount, constitute (i) the approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the assumption of the executory contracts and unexpired leases assumed pursuant to Section 8.1 of the Plan, (ii) the extension of time, pursuant to section 365(d)(4) of the Bankruptcy Code, within which the Debtors may assume, assume and assign, or reject the executory contracts and unexpired leases specified in Section 8.1 of the Plan through the date of entry of an order approving the assumption, assumption and assignment, or rejection of such executory contracts and unexpired leases, and (iii) the approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the rejection of the executory contracts and unexpired leases rejected pursuant to Section 8.1 of the Plan.

8.3 Inclusiveness.

Unless otherwise specified on **Schedule 8.1**, each executory contract and unexpired lease listed or to be listed therein shall include any and all modifications, amendments, supplements, restatements or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affects such executory contract or unexpired lease, without regard to whether such agreement, instrument or other document is listed on **Schedule 8.1**.

8.4 Cure of Defaults.

Except to the extent that different treatment has been agreed to by the non-debtor party or parties to any executory contract or unexpired lease to be assumed pursuant to Section

8.1 of the Plan, the Debtors shall, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code and consistent with the requirements of section 365 of the Bankruptcy Code, within at least thirty (30) days prior to the Confirmation Hearing, file with the Bankruptcy Court and serve by first class mail on each non-debtor party to such executory contracts or unexpired leases to be assumed pursuant to Section 8.1 of the Plan, a notice (the “*Assumption Notice*”), which shall list the cure amount as to each executory contract or unexpired lease to be assumed and which shall be in form and substance reasonably acceptable to the Creditors’ Committee. The parties to such executory contracts or unexpired leases to be assumed or assumed and assigned by the Debtors shall have twenty (20) days from the date of service of the Assumption Notice to file and serve any objection to assumption or the cure amounts listed by the Debtors. If there are any objections filed, the Bankruptcy Court shall hear the objections at the Confirmation Hearing or on such other date as may be set by the Bankruptcy Court. Notwithstanding Section 8.1 of the Plan, the Debtors shall retain their rights to reject any of their executory contracts or unexpired leases that are subject to a dispute concerning amounts necessary to cure any defaults through the Effective Date.

8.5 Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan.

Proofs of Claim for damages arising out of the rejection of an executory contract or unexpired lease pursuant to Section 8.1 of the Plan must be filed with the Bankruptcy Court and served upon the attorneys for the Debtors or, if on or after the Effective Date, upon the applicable Trustee, no later than thirty (30) days after the later of (a) notice of entry of an order approving the rejection of such executory contract or unexpired lease, (b) notice of the Effective Date, (c) notice of an amendment to ***Schedules 8.1*** of the Plan Supplement (solely with respect to the party directly affected by such modification), or (d) notice of the Debtors’ election to reject such executory contract or unexpired lease under Section 8.3 of the Plan. **All such proofs of Claim not filed within the time set forth in this section shall be forever barred from assertion against the Debtors and their estates or the Liquidating Trusts and their assets.**

8.6 Indemnification and Reimbursement Obligations.

(a) Indemnification and Reimbursement. Subject to the occurrence of the Effective Date, all Allowed Claims against the Debtors for indemnification, defense, reimbursement, or limitation of liability of current or former directors, officers, or employees of the Debtors against any claims, costs, liabilities or causes of action as provided in the Debtors’ articles of organization, certificates of incorporation, bylaws, other organizational documents, or applicable law, shall, to the extent such indemnification, defense, reimbursement, or limitation is owed in connection with one or more events or omissions occurring before the Commencement Date, be (i) paid only to the extent of any applicable insurance coverage, and (ii) to the extent a proof of Claim has been timely filed and is Allowed, treated as Allowed General Unsecured Claims to the extent such claims are not covered by any applicable insurance, including deductibles. Nothing contained herein shall affect the rights of directors, officers or employees under any insurance policy or coverage with respect to such claims, costs, liabilities or causes of action or limit the rights of the Debtors, the Trustees, or the Debtors’ Estates to object to, seek to subordinate or otherwise contest or challenge Claims or rights asserted by any current or former officer, director or employee of the Debtors pursuant to this Section 8.6 or otherwise.

Notwithstanding any other order of the Bankruptcy Court or anything in this Plan to the contrary, a liquidated, non-contingent proof of Claim for indemnification, defense, reimbursement, or limitation of liability of directors, officers, or employees of the Debtors may be asserted against the applicable Liquidating Trust at any time prior to the dissolution of such Liquidating Trust; *provided, however*, that such Claims shall be subject to the applicable Liquidating Trustee's opportunity to object, contest, challenge, subordinate or dispute such Claims pursuant to the Plan.

(b) D&O Insurance Policies. No prepaid D&O Insurance Policy shall be cancelled, and the Debtors' directors, officers and employees who have valid claims against the D&O Insurance Policies for indemnification, defense, reimbursement, or limitation of liability may be paid from the D&O Insurance Policies to the extent of the coverage provided by the D&O Insurance Policies; as such, and notwithstanding anything in the Plan to the contrary, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, the D&O Insurance Policies, to the extent the contract providing for such is determined to be an executory contract, shall be deemed assumed by the Debtors and transferred to the applicable Liquidating Trust pursuant to Section 5.4(d). Nothing in the Disclosure Statement, the Plan, the Confirmation Order, any exhibit to the Plan or any other Plan document (including any provision that purports to be preemptory or supervening), shall in any way operate to, or have the effect of, impairing in any respect the legal, equitable or contractual rights and defenses, if any, of the insured, the Debtors or any insurer with respect to any insurance policies or related agreements (the "***Insurance Policy Documents***"). The rights and obligations of the insured, the Debtors, the applicable Trust and insurers shall be determined under the Insurance Policy Documents, including all terms, conditions, limitations and exclusions thereof, which shall remain in full force and effect, and under applicable non-bankruptcy law.

8.7 Compensation and Benefit Programs.

Notwithstanding anything contained in the Plan to the contrary, unless listed on ***Schedule 8.7*** of the Plan, which will be filed as part of the Plan Supplement, and shall be in form and substance reasonably acceptable to the Creditors' Committee, all employment and severance policies, workers' compensation programs, and all compensation, bonus, and benefit plans, policies, programs, and arrangements of the Debtors applicable to their present and former employees, officers and directors, including, without express or implied limitation, all savings plans, cash and equity or equity-based incentive plans, retirement plans, health care plans, disability plans, and life, accidental death, and dismemberment insurance plans (the "***Compensation and Benefit Programs***") shall be deemed terminated as of the Effective Date without any further action by the Bankruptcy Court or the Debtors. Any Compensation and Benefit Programs that are listed on ***Schedule 8.7*** shall be maintained by the entity listed on ***Schedule 8.7***. Any Compensation and Benefit Program listed on ***Schedule 8.7*** may be terminated by Reorganized Advanta or the applicable Trustee any time after the Effective Date; *provided, however*, that for eighteen (18) months after the Effective Date, neither Reorganized Advanta nor the Trustees may terminate the underlying group health plan under which former employees of the Debtors (and their covered beneficiaries) are receiving COBRA coverage. In the event any Compensation and Benefit Program listed on ***Schedule 8.7*** is determined to be an executory contract, nothing in this Plan shall be deemed to constitute an assumption of such

Compensation and Benefit Program, and the applicable Trustee shall have authority to reject such Compensation and Benefit Program.

Nothing in this Plan shall preclude any rights of any Person to assert that a “change of control” or “change in control” (as such term may be used in the SEIP, the SERP or any other agreement, benefit plan, severance plan, or other arrangement) has or has not occurred, including, without limitation, by reason of the formulation, filing, prosecution, confirmation, or consummation of this Plan.

8.8 *Deferred Compensation Plan.*

Notwithstanding anything to the contrary in the Plan, on the Effective Date, the Debtors’ Deferred Compensation Plan shall be wound down and terminated. Advanta shall transfer as soon as practicable after the Effective Date all assets held in the Deferred Compensation Trust to the AC Trust for distribution to creditors of Advanta pursuant to the terms of the Plan and the AC Trust Agreement; *provided, however*, that prior to transferring any non-Cash assets, the trustees of the Deferred Compensation Trust shall liquidate, under the terms of the Deferred Compensation Trust and at the request of Advanta, such non-Cash assets into Cash and transfer the proceeds of such assets to the AC Trust for distribution to creditors of Advanta pursuant to the terms of the Plan and the AC Trust Agreement.

ARTICLE IX

CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

9.1 *Conditions Precedent to Effectiveness.*

The Effective Date shall not occur and the Plan shall not become effective unless and until the following conditions are satisfied in full or waived in accordance with Section 9.2 of the Plan:

(a) The Confirmation Order, in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors’ Committee, shall have been entered and become a Final Order;

(b) All actions, agreements, instruments and other documents necessary to implement the terms and provisions of the Plan shall have been effected or executed and delivered, as applicable, in form and substance satisfactory to the Debtors and reasonably satisfactory to the Creditors’ Committee; and

(c) All authorizations, consents, letters, opinions and documents, regulatory approvals and no-action letters, if any, sought by the Debtors with the consent of the Creditors’ Committee, which consent shall not be unreasonably withheld, in connection with the consummation of the Plan shall have been obtained and shall not have been revoked.

9.2 Waiver of Conditions.

Each of the conditions precedent in Section 9.1 hereof, other than the entry of the Confirmation Order, may be waived, in whole or in part, by the Debtors and the Creditors' Committee, as applicable. Any such waivers may be effected at any time, without notice, without leave or order of the Bankruptcy Court and without any formal action.

9.3 Satisfaction of Conditions.

Except as expressly provided or permitted in the Plan, any actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously, and no such action shall be deemed to have occurred prior to the taking of any other such action. In the event that one or more of the conditions specified in Section 9.1 of the Plan have not occurred or otherwise been waived pursuant to Section 9.2 of the Plan on or prior to the one hundred and twentieth (120th) day after the Confirmation Order becomes a Final Order, (a) the Confirmation Order shall be vacated, (b) the Debtors, their Estates, the Creditors' Committee and all holders of Claims and interests, including any Equity Interests, shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred and (c) the Debtors' obligations with respect to Claims and Equity Interests shall remain unchanged and nothing contained herein shall constitute or be deemed a waiver or release of any Claims or Equity Interests by or against the Debtors or any other Person or prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors.

ARTICLE X

EFFECT OF CONFIRMATION

10.1 Post-Effective Date Assets.

On and after the Effective Date, the Trustees may dispose of the assets of their respective Trusts free of any restrictions of the Bankruptcy Code, but in accordance with the provisions of the Plan and the applicable Trust Agreement.

10.2 Binding Effect.

Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim against, or interest in, the Debtors and such holder's respective successors and assigns, whether or not the Claim or interest, including any Equity Interest, of such holder is impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to or received a distribution under the Plan.

10.3 Injunction or Stay.

(a) Pursuant to sections 105 and 1141 of the Bankruptcy Code, on and after the Confirmation Date, except as otherwise expressly provided in the Plan, all Persons who have held, hold or may hold Claims or Equity Interests and all other parties in interest, along with

their respective present or former employees, agents, officers, directors, principals and affiliates, are permanently enjoined, from and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind (whether directly, derivatively or otherwise) against the Debtors related to a Claim or Equity Interest, (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against the Debtors, (iii) creating, perfecting, or enforcing any encumbrance of any kind against the Debtors, or against the property or interests in property of the Debtors, (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtors or against the property or interests in property of the Debtors, or (v) pursuing any Claim or Interest released pursuant to Section 10.7 of the Plan. Such injunction shall extend to any successors of the Debtors and their respective properties and interest in properties.

(b) All Causes of Action against the Debtors that are not otherwise released under the Plan (other than with respect to federal taxes of Advanta and ASC) shall be channeled to the applicable Liquidating Trusts and be subject to the jurisdiction of the Bankruptcy Court. Any Cause of Action brought against any Trust or any Trustee may only be brought before and heard by the Bankruptcy Court.

10.4 Injunction Against Interference With Plan.

Upon the entry of the Confirmation Order, all holders of Claims or Equity Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals and affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan.

10.5 Terms of Injunction or Stay.

Unless otherwise provided in the Confirmation Order, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, that are in existence on the Confirmation Date shall remain in full force and effect until the later of the Effective Date and the date indicated in the applicable order providing for such injunction or stay; *provided, however*, that no such injunction or stay shall preclude enforcement of parties' rights under the Plan in the Bankruptcy Court.

10.6 Reservation of Causes of Action/Reservation of Rights.

(a) Except as provided in Section 10.7 of the Plan, nothing contained in the Plan (including in Section 6.12) or the Confirmation Order shall be deemed to be a waiver or the relinquishment of any rights or Causes of Action of the Debtors, Debtors in Possession or the Debtors' Estates under any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including, without limitation, (i) any and all Claims against any Person, to the extent such Person asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Debtors, the Trusts or the Debtors' officers, directors, or representatives, and (ii) the turnover of any property of the Debtors' Estates.

(b) Except as set forth in Section 10.7 of the Plan, nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any Claim or Cause of Action, which the Debtors, the Debtors in Possession or the Estates had immediately

prior to the Effective Date against or with respect to any Claim left Unimpaired by the Plan. The Trusts shall retain, reserve, and be entitled to assert all Claims and Causes of Action, and all of the legal and equitable rights of the Debtors, Debtors in Possession or the Debtors' Estates respecting any Claim left Unimpaired by the Plan may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Cases had not been commenced.

10.7 Exculpation.

Notwithstanding anything herein to the contrary, as of the Effective Date, none of the Debtors, the Trusts, the Trustees (solely in their capacity as such), the Indenture Trustees, the members of the Creditors' Committee (solely in their capacity as such), and their respective officers, directors, employees, managing directors, accountants, financial advisors, investment bankers, agents, restructuring advisors, and attorneys, and each of their respective agents and representatives (but solely in their capacities as such) shall have or incur any liability for any Claim, Cause of Action or other assertion of liability for any act taken or omitted to be taken on or after the Commencement Date in connection with, or arising out of, the Chapter 11 Cases, the formulation, dissemination, confirmation, consummation or administration of the Plan, property to be distributed under the Plan or any other act or omission in connection with the Chapter 11 Cases, the Plan (or any prior proposed version of the Plan), the Disclosure Statement or any contract, instrument, document or other agreement related thereto (collectively, "*Exculpated Conduct*"); and such claims shall be deemed expressly waived and forever relinquished as of the Effective Date; *provided, however*, that the foregoing shall not (i) affect the liability of any Person that otherwise would result from any such act or omission to the extent such act or omission is determined by a Final Order to have constituted willful misconduct, gross negligence, intentional fraud, or criminal conduct of any such Person; (ii) limit in any manner the ability of the Debtors, Reorganized Advanta, the Trusts, the Trustees, or the Creditors' Committee to assert, against any holder of a Claim asserted against the Debtors, any defenses, Causes of Action or counterclaims based on or arising from Exculpated Conduct (including, without limitation, any assertions that any Claims should be equitably subordinated, reduced or eliminated), provided that the amount of any recoveries from such holder on account of such defenses, Causes of Action or counterclaims based on or arising from Exculpated Conduct shall not exceed the amount of distributions to the holder of such Claim as may be Allowed; or (iii) be asserted, relied upon, deemed to be a finding or used as evidence that "cause" (as such term is used in the SEIP, the SERP or any other employment agreement, severance plan, benefit plan or similar instrument or agreement) did or did not exist for the Debtors to terminate the employment of any Person otherwise exculpated by the Plan at any time before, during or after the pendency of the Chapter 11 Cases. For the avoidance of doubt, nothing in this Section 10.7 shall limit the ability of the Debtors, Reorganized Advanta, the Trusts, the Trustees, or the Creditors' Committee to assert or recover on any defenses, Causes of Action or counterclaims based on (i) any act taken or omitted to be taken prior to the Commencement Date or (ii) any act taken or omitted to be taken on or after the Commencement Date that is determined by a Final Order to have constituted willful misconduct, gross negligence, intentional fraud, or criminal conduct of any Person.

10.8 Causes of Action/Avoidance and Subordination Actions/Objections.

Other than any releases granted herein, in the Confirmation Order or in a Final Order of the Bankruptcy Court from and after the Effective Date, the Trusts shall have the right to prosecute any and all Causes of Action including, but not limited to, any and all avoidance or equitable subordination actions, recovery Causes of Action and objections to Claims under sections 105, 502, 510, 542 through 551, and 553 of the Bankruptcy Code or other applicable law that belong to the Debtors, Debtors in Possession or the Debtors' Estates. For the avoidance of doubt, nothing contained in the Plan shall operate as a release of any Cause of Action against any of the current or former officers, directors or employees of the Debtors or their affiliates, except as provided in Section 10.7 of the Plan.

ARTICLE XI

RETENTION OF JURISDICTION

The Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code, including, without limitation:

- (a) to hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, the allowance of Claims resulting therefrom and any disputes with respect to executory contracts or unexpired leases relating to facts and circumstances arising out of or relating to the Chapter 11 Cases;
- (b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Effective Date, including, without limitation, (i) any Cause of Action under bankruptcy law or any applicable non-bankruptcy law that may be brought by any of the Trusts or Trustees for the benefit of the Estates' creditors against any of the Debtors' current or former officers, directors, employees and/or other Persons relating to the financial condition, management and/or operation of the Debtors, their businesses and/or their assets either prior to the Commencement Date or during the Chapter 11 Cases; (ii) any other Cause of Action that may be brought by any of the Trusts or Trustees for the benefit of the Estates' creditors; and (iii) any Cause of Action that may be brought against any of the Trusts or Trustees or any of their respective agents, attorneys, advisors, representatives or professionals;
- (c) to ensure that distributions to holders of Allowed Claims and Equity Interests are accomplished as provided herein;
- (d) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim or Equity Interest;
- (e) to hear and determine all applications for compensation and reimbursement of expenses under sections 330, 331 and 503(b) of the Bankruptcy Code;
- (f) to hear and determine any timely objections to, or requests for estimation of Unresolved Claims, in whole or in part;

(g) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

(h) to resolve disputes as to the ownership of any Claim or Equity Interest;

(i) to take any action and issue such orders as may be necessary to enforce, implement, execute and consummate the Plan or to maintain the integrity of the Plan following the Effective Date;

(j) to consider any amendments to or modifications of the Plan or to cure any defect or omission, or reconcile any inconsistency, in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(k) to hear and determine disputes or issues arising in connection with the interpretation, implementation or enforcement of the Plan, the Confirmation Order, any transactions or payments contemplated hereby, any agreement, instrument, or other document governing or relating to any of the foregoing or any settlement approved by the Bankruptcy Court;

(l) to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code (including, without limitation, any request by the Debtors prior to the Effective Date, or request by any of the Trustees after the Effective Date for an expedited determination of tax under section 505(b) of the Bankruptcy Code);

(m) to hear and determine all disputes involving the existence, scope and nature of releases or exculpations granted under the Plan, the Confirmation Order or the Bankruptcy Code;

(n) to issue injunctions and effect any other actions that may be necessary or appropriate to restrain interference by any Person with the consummation, implementation or enforcement of the Plan, the Confirmation Order or any other order of the Bankruptcy Court;

(o) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(p) to hear and determine any rights or Causes of Action held by or accruing to the Debtors, the Debtors in Possession or the Debtors' Estates pursuant to the Bankruptcy Code or pursuant to any federal or state statute or legal theory, whether initiated prior to or after the Effective Date;

(q) to recover all assets of the Debtors and property of the Debtors' Estates, wherever located;

(r) to hear disputes concerning the Trusts;

(s) to enter a final decree closing the Chapter 11 Cases; and

- (t) to hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 Effectuating Documents and Further Transactions.

On or before the Effective Date, and without the need for any further order or authority, the Debtors with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, are authorized to file with the Bankruptcy Court or execute, as appropriate, such agreements and other documents that are in form and substance satisfactory to the Debtors as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. As of the Effective Date, the Trustees 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 and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan.

12.2 Withholding and Reporting Requirements.

Each Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Tax Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the holders of the Beneficial Interests. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such holders of the Beneficial Interests for all purposes of the relevant Trust Agreements. Each Trustee shall be authorized to collect such tax information from the holders of the Beneficial Interests (including social security numbers or other tax identification numbers) as it in its sole discretion deems necessary to effectuate the Plan and the relevant Trust Agreement. In order to receive distributions under the Plan, all holders of the Beneficial Interests will need to identify themselves to the applicable Trustee and provide tax information and the specifics of their holdings, to the extent the Trustee deems appropriate (including completing the appropriate Form W-8 or Form W-9, as applicable to each holder). Each Trustee may refuse to make a distribution to any holder of a Beneficial Interest that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a holder of a Beneficial Interest, the applicable Trustee shall make such distribution to which the holder of the Beneficial Interest is entitled, without interest; and, *provided further* that, if the holder fails to comply with such a request within one hundred eighty (180) days, such distribution shall be deemed an unclaimed distribution, and, *provided further* that, if any Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and such Trustee is later held liable for the amount of such withholding, such holder shall reimburse such Trustee for such liability.

12.3 Corporate Action.

On the Effective Date, all actions provided for under the Plan that would otherwise require approval of the stockholders, members, or directors of one or more of the Debtors, as the case may be, shall be deemed to have occurred and shall be in effect from and

after the Effective Date pursuant to the applicable general corporation law of the states in which the Debtors are incorporated or established, without any requirement for further action by the stockholders, members, or directors of the Debtors.

12.4 Modification of Plan.

Alterations, amendments or modifications of or to the Plan may be proposed in writing by the Debtors with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, at any time prior to the Confirmation Date, provided that the Plan, as altered, amended or modified satisfies the conditions of sections 1122 and 1123 of the Bankruptcy Code, and the Debtors shall have complied with section 1125 of the Bankruptcy Code. After the Confirmation Date and prior to the Effective Date, the Debtors with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, may make appropriate technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court, provided that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Equity Interests. The Plan may also be substantially altered, amended or modified at any time after the Confirmation Date and before substantial consummation, provided that the Plan, as altered, amended or modified, satisfies the requirements of sections 1122 and 1123 of the Bankruptcy Code, and the Bankruptcy Court, after notice and a hearing, confirms the Plan, as altered, amended or modified, under section 1129 of the Bankruptcy Code. A holder of a Claim that has accepted the 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 of such holder. In the event the Bankruptcy Court does not approve the substantive consolidation of the Consolidated Debtors' estate pursuant to Section 5.2 of the Plan, the Debtors with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, may modify the Plan to reflect the non-substantive consolidation of the Consolidated Debtors' estates without further order or approval of the Bankruptcy Court. A holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan if modified to reflect the non-substantive consolidation of the Consolidated Debtors' estates.

12.5 Revocation or Withdrawal of the Plan.

The Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date. If the Debtors revoke or withdraw the Plan prior to the Effective Date, then the Plan shall be deemed null and void. In such event, nothing contained herein shall constitute or be deemed a waiver or release of any Claims or Equity Interests by or against the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors. The Debtors also reserve the right to (i) withdraw the Plan with respect to any Debtor with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, and proceed with confirmation of the Plan with respect to any other Debtor, (ii) adjourn confirmation of the Plan for any Debtor, (iii) revoke the Plan as to any Debtor, (iv) seek confirmation of an alternative plan with respect to any Debtor at a later time, including a plan substantively consolidating any Debtor with one or more Debtors. In the event the Plan is revoked or withdrawn with respect to a Debtor, nothing contained herein shall constitute or be deemed a waiver or release of any Claims against or Equity Interests in the

Debtor that is withdrawn from the Plan or any other Person or to prejudice in any manner the rights of such Debtor or any Person in any further proceedings involving such withdrawn Debtor.

12.6 Continuing Exclusivity Period.

Subject to further order of the Bankruptcy Court, until the Effective Date, the Debtors shall, pursuant to section 1121 of the Bankruptcy Code, retain the exclusive right to modify the Plan as provided herein or file a new Plan and to solicit acceptances thereof and the Creditors' Committee retains the right to request termination of the Debtors' exclusive periods.

12.7 Plan Supplement.

The Plan Supplement and the documents contained therein in form, scope and substance satisfactory to the Debtors and reasonably satisfactory to the Creditors' Committee, shall be filed with the Bankruptcy Court no later than ten (10) calendar days before the deadline for voting to accept or reject the Plan, provided that the documents included therein may thereafter be amended and supplemented prior to execution, so long as no such amendment or supplement materially affects the rights of holders of Claims and any such amendment or supplement is in form and substance reasonably acceptable to the Creditors' Committee. The Plan Supplement and the documents contained therein are incorporated into and made a part of the Plan as if set forth in full herein.

12.8 Payment of Statutory Fees.

All fees payable under section 1930 of chapter 123 of title 28 of the United States Code shall be paid on the Effective Date, or as soon as practicable thereafter, by the applicable Liquidating Trust.

12.9 Post-Effective Date Professional Fees and Expenses.

From and after the Effective Date, the Liquidating Trusts shall, in the ordinary course of business and without the necessity for any approval by the Bankruptcy Court, pay the reasonable fees and expenses of professional persons thereafter incurred by the applicable Debtors or such Liquidating Trusts. The reasonable fees and expenses of professional persons retained by the Advanta Trust shall be paid, in the ordinary course of business and without necessity for approval by the Bankruptcy Court, by the Advanta Trust.

12.10 Indenture Trustees as Claim Holder.

Consistent with Bankruptcy Rule 3003, the AC Trustee shall recognize a proof of Claim timely filed by the Indenture Trustees of the RediReserve Certificates, Investment Notes, and the Subordinated Notes. A list of Claims that are hereby disallowed as duplicative of claims filed by the Indenture Trustees is attached on ***Schedule 12.10***, which shall be in form and substance reasonably acceptable to the Creditors' Committee.

12.11 Dissolution of the Creditors' Committee.

On the Effective Date, the Creditors' Committee shall be dissolved and the members thereof shall be released and discharged of and from all further authority, duties, responsibilities and obligations related to and arising from and in connection with the Chapter 11 Cases, and the retention or employment of such Creditors' Committee's attorneys, accountants and other agents, if any, shall terminate other than for purposes of filing and prosecuting applications for final allowances of compensation for professional services rendered and reimbursement of expenses incurred in connection therewith.

12.12 Exemption from Transfer Taxes.

Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of notes or equity securities under or in connection with the Plan, the creation of any mortgage, deed of trust or other security interest, the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan shall not be subject to any stamp, real estate transfer, mortgage recording, sales or use, or other similar tax.

12.13 Expedited Tax Determination.

The Debtors and the Liquidating Trustees are authorized to request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for any or all returns filed for, or on behalf of, the Debtors for any and all taxable periods (or portions thereof) ending after the Commencement Date through and including the Effective Date.

12.14 Exhibits/Schedules.

All exhibits and schedules to the Plan, including the Plan Supplement, are incorporated into and are a part of the Plan as if set forth in full herein.

12.15 Substantial Consummation.

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

12.16 Severability of Plan Provisions.

In the event that, prior to the Confirmation Date, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court shall 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 shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. Notwithstanding the foregoing, in such case, the Plan may only be confirmed without that clause or provision at the request of the Debtors with the consent of the Creditors' Committee, which

consent shall not be unreasonably withheld. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable in accordance with its terms.

12.17 Governing Law.

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit to the Plan or Plan Supplement provides otherwise (in which case the governing law specified therein shall be applicable to such exhibit), the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware without giving effect to its principles of conflict of laws.

12.18 Notices.

All notices, requests and demands to or upon the Debtors, the Creditors' Committee, or the Indenture Trustees shall be in writing (including by facsimile transmission) to be effective 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:

If to the Debtors:

ADVANTA CORP.
Plymouth Corporate Center,
625 W. Ridge Pike
Building E, Suite 100
Conshohocken, Pennsylvania 19428
Attn: Jay A. Dubow
Telephone: (215) 657-4000
Facsimile: (215) 444-5915

– and –

RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Attn: Paul N. Heath
Chun I. Jang
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Attn: Robert J. Lemons
Victoria Vron
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

If to the Creditors' Committee:

LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Attn: Roger G. Schwartz
Adam J. Goldberg
Telephone: (212) 906-1200
Facsimile: (212) 751-4864

- and -

DRINKER, BIDDLE & REATH LLP
1100 N. Market Street, Suite 1000
Wilmington, DE 19801
Attn: Howard A. Cohen
Telephone: (302) 467-4200
Facsimile: (302) 467-4201

If to the Indenture Trustees:

The Bank of New York Mellon
Global Corporate Trust, Default Administration Group
101 Barclay St., 8-W
New York, NY 10186
Attention: David M. Kerr, Vice President
Telephone: (212) 815-5650
Facsimile: (732) 667-9322

- and -

Seward & Kissel LLP
One Battery Park Plaza
New York, New York
Attn: Ronald L. Cohen
Laurie R. Binder
Telephone: (212) 574-1200

Facsimile: (212) 480-8421

- and -

Law Debenture Trust Company of New York
400 Madison Avenue
New York, NY 10017
Attn: James D. Heaney, Managing Director
Telephone: (212) 750-1364
Facsimile: (212) 750-1361

- and -

Arent Fox LLP
1675 Broadway, 35th Floor
New York, NY 10019
Attn: Leah M. Eisenberg
Telephone: (212) 484-3900
Facsimile: (212) 484-3990

12.19 Time.

In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.20 Section Headings.

The section headings contained in the Plan are for reference purposes only and shall not affect in any way the meaning or interpretation of the Plan.

Dated: November 2, 2010
(as modified December 17, 2010)

Respectfully submitted,

**ADVANTA CORP., ADVANTA INVESTMENT CORP.,
ADVANTA BUSINESS SERVICES HOLDING CORP.,
ADVANTA BUSINESS SERVICES CORP., ADVANTA SHARED
SERVICES CORP., ADVANTA SERVICE CORP., ADVANTA
ADVERTISING INC., ADVANTENNIS CORP., ADVANTA
MORTGAGE HOLDING COMPANY, ADVANTA AUTO
FINANCE CORPORATION, ADVANTA MORTGAGE CORP.
USA, ADVANTA FINANCE CORP., ADVANTA VENTURES
INC., and GREAT EXPECTATIONS INTERNATIONAL INC.
("GEI")**

By: /s/ William A. Rosoff
Name: William A. Rosoff
Title: President and Vice Chairman of the Board of all
entities other than GEI; Vice President of GEI

**GREAT EXPECTATIONS FRANCHISE CORP., and
GREAT EXPECTATIONS MANAGEMENT CORP.**

By: /s/ Philip M. Browne
Name: Philip M. Browne
Title: Senior Vice President

**ADVANTA CREDIT CARD RECEIVABLES CORP.,
BE CORP. (f/k/a BIZEQUITY CORP.), and
IDEABLOB CORP.**

By: /s/ Liane Browne
Name: Liane Browne
Title: Secretary

Exhibit 1.10

(AC Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.27

(Advanta Auto Finance Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.41

(Advanta Finance Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.46

(Advanta Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.57

(Advantennis Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.69

(AMCUSA Trust Agreement)

(To be filed with Plan Supplement)

Exhibit 1.79

(ASSC Trust Agreement)

(To be filed with Plan Supplement)

Schedule 8.1

(Executory Contracts and Unexpired Leases to be Assumed)

(To be filed with Plan Supplement)

Schedule 8.7

(Compensation and Benefit Plans to be Retained Through the Effective Date)

(To be filed with Plan Supplement)

Schedule 12.10

**(List of Proofs of Claims Which Are Disallowed Because They Are Duplicative
of the Proofs of Claims Already Filed by the Applicable Indenture Trustee)**

Schedule 12.10

**List of Proofs of Claims Which are Disallowed Because They Are Duplicative
of the Proofs of Claims Already Filed by the Applicable Indenture Trustee**

Claim Number	Claimant Name	Asserted Claim Amount
386	12TH STREET GYM, INC	\$22,182.05
550	327 EAST 84TH STREET INC	\$15,943.76
1016	A & H ROOFING & SIDING INC.	\$187.57
518	ABAD, MARLINDA I	\$5,732.25
716	ABRAMS, JOSEPH J	\$7,922.43
2183	ACKERMAN, MILDRED	\$26,408.14
1933	ACTION SIGN COMPANY INC	\$56,187.88
870	ADAMAVAGE, FRANCIS J	\$274,237.92
2050	ADAMSONS, FRIDA	\$549,757.59
1506	ADDIS, DAVID J	\$10,233.10
1507	ADDIS, DAVID J	\$6,308.46
1735	AGNOR, SHIRLEY A	\$41,884.29
1814	AHUMADA FAMILY TRUST DTD 1/28/02	\$8,671.28
1815	AHUMADA, VIBEKE	\$8,230.97
1816	AHUMADA, VIBEKE	\$6,210.97
999	AINSCOUGH, LILLIE C	\$60,330.21
680	ALAN & VERLA JONES	\$141,827.29
98	ALBERTSON, GEORGE	\$5,101.37
356	ALBERTSON, GEORGE	\$5,101.37
2047	ALBRECHT, JAMES	\$4,250.43
1229	ALLEN, BRUCE L	\$10,331.71
655	ALLOWAY, RICHARD C	\$115,435.90
1546	ALLSHOUSE, ELEANOR S	\$17,463.66
1802	ALVORD, BRUCE J	\$14,691.81
2174	AMBULA, FRANCIS O	\$18,902.43
839	AMERICAN LEGION POST 10	\$10,272.39
840	AMERICAN LEGION POST 10	\$10,514.01
2520	AMSLER, M ROBERT	\$97,451.65
1284	ANDERSON, STEVEN L	\$11,393.34
986	ANDRADE, ROWEN S	\$5,630.00
608	ANDRLA, BARBARA	\$102,655.70*

Claim Number	Claimant Name	Asserted Claim Amount
1405	ANGERMAN, MARCIA	\$230,708.00
1393	ANMUTH, BRIAN C	\$7,150.52
1198	ANTISAVAGE, ISABELLA	\$23,849.41
1237	ANTOLIK, CAMILLE R	\$31,846.03
1845	ANTONINI, RUDOLPH J	\$80,359.79
1612	ANYA M SCHULTZ IRREVOCABLE TRUST	\$22,471.08
148	ARCHILEI, ALAN	\$5,033.17
2300	ARGIANAS, HARRY J	\$50,369.12
1245	ARISIAN, RICHARD	\$21,182.77
503	ARMSTRONG, NADINE D	\$22,219.95
614	ARNOLD, ARTHUR E	\$11,116.24
1740	ASH, BONNIE S	\$10,012.47
1853	ASHCRAFT, HAZEL W	\$11,923.98
1249	ASHCROFT, EDNA MAE	\$10,256.16
1251	ASHCROFT, EDNA MAE	\$10,095.46
785	ASHMORE, MARY	\$5,480.87
451	ASHOK K HASIJA & SHIKHA HASIJA	\$38,221.37
1343	ASQUITH, KENNETH E	\$82,284.65
560	ASSENHEIMER, JUDITH A	\$10,565.52
1014	AXINN, DORIS S. POD	\$20,028.83
105	AYLOR, RICHARD A	\$10,000.00
554	AYOUB, RAYMOND G OR AYOUB, MARGARET S	\$42,789.00
72	AYYASWAMY, PORTONOVO S	\$50,000.00
101	AYYASWAMY, PORTONOVO S	\$50,000.00
1040	BAIOTTO, W PAUL	\$35,000.00
2083	BAKER JR, RALPH E	UNLIQUIDATED
2080	BAKER, CAROLYN H	UNLIQUIDATED
2081	BAKER, CAROLYN H	UNLIQUIDATED
2082	BAKER, CAROLYN H	\$26,479.40*
1246	BALAN, FLORENCE	\$25,069.13

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1342	BALAN, FLORENCE	\$25,172.18
1457	BALAN, FLORENCE	\$25,069.42
1460	BALAN, FLORENCE	\$50,288.67
397	BALBACK, RICHARD L	\$173,963.00
353	BANK, RICHARD D	\$20,129.91
1586	BANK, RUTH C	\$5,190.18
2265	BANNISTER, JEFFREY	\$12,116.78
2266	BANNISTER, KEVIN	\$17,603.42
2548	BARBIERI, AUGUST J	\$50,297.00
2470	BARCHIESI, CHAD A	\$7,343.85
2469	BARCHIESI, RITA C	\$88,855.33
2468	BARCHIESI, TODD M	\$7,343.85
2453	BARNES, KRISTINE	\$5,200.00
2452	BARNES, NANCY R	\$6,169.10
1240	BARONE, MARCIA	\$8,419.66
1213	BARRACLOUGH, MARYBETH	\$14,905.61
1756	BARRERA, ISABELA A	\$9,246.20
370	BARRERA, SALVATORE	\$55,990.79
152	BARRY UNITED METHODIST	\$11,158.35
387	BASEHORE, DONALD E	\$90,000.00
625	BATTILANA, ROMEO A	\$19,235.82
935	BATTLE, JOHNNIE L	\$10,040.32
2493	BAUER, MAGDALENE F	\$26,457.05
838	BAUM, DORIS A	\$33,297.74
728	BAUMAN, DONALD S	\$66,656.00
1052	BAUMAN, JR., WILLIAM E	\$30,968.69
1180	BECK, EMILY W	\$6,713.73
474	BECK, GEORGE T	\$233.82
2071	BECK, PATRICIA	\$27,575.38
2104	BECKER, EDITH	\$70,000.00*
421	BECKER, WALTER L	\$20,000.00
2894	BELL, BENJAMIN	\$11,262.36
1362	BELL, CARMA R	\$31,695.65
912	BELL, MERLE M	\$32,883.75
1553	BELL, WALTER J & BELL, MARY ELLEN	\$20,717.33
1171	BELLESTRI, GRACE ELEANOR	\$32,492.19
226	BELLEW SR, LAWRENCE J & BELLEW,	\$15,000.00

Claim Number	Claimant Name	Asserted Claim Amount
	LESLIE	
1139	BELLEW SR, LAWRENCE J & BELLEW, LESLIE B	\$15,000.00
455	BERGER, STANLEY	\$5,844.82
2292	BERGMAN, ROBERT C	\$65,615.62
2293	BERGMAN, ROBERT C	\$65,615.62
42	BERKE, DIANE AND WELCH, GERALD F	\$25,000.00
660	BERLANGA, VIRGILIO G	\$5,289.74
1358	BERNATH, BERTHA M	\$40,044.59
1359	BERNATH, ROBERT R	\$38,347.58
1932	BERNHARDT, EVALYN	\$191,016.53
1660	BERNHARDT, FREDERICK S	\$21,187.36
2395	BERNHARDT, HAROLD F	\$142,691.00
759	BERNSTEIN, BRETT	\$17,794.76
760	BERNSTEIN, BRETT	\$17,794.76
758	BERNSTEIN, TODD R	\$47,055.77
2496	BERTA, KORNEL	\$147,525.13
1067	BEZZANT MARITAL TRUST	\$35,000.00*
2243	BIANCO, ANTHONY A	\$67,149.56
159	BIDDLE, DEBORAH BERMAN	\$159,335.25
2889	BIEBER, LESTER G	\$15,000.00*
1726	BIECKER, WAYNE E	\$175,409.71
1566	BILLIG SR, DONALD B & BILLIG, ELEANOR A	\$55,319.79
1592	BILLS, JAMES L	UNLIQUIDATED
1593	BILLS, JAMES L	UNLIQUIDATED
2572	BILLS, JAMES L	\$145,000.00
904	BINNS, CYRIL	\$127,721.71
2166	BIRKMIRE, BRIAN D	\$1,140.11
1658	BISHAYEE, DR SUBAL	\$24,793.04
1363	BLOCK, HARRIETTE	\$70,763.85
2549	BLOOM MARCUS, MYRNA S	UNLIQUIDATED
1779	BOFINGER, HARRY W	\$11,050.92
1780	BOFINGER, HARRY W & BOFINGER, MILDRED M	\$21,234.16
2501	BOGART, WILLIAM E AND BOGART, MARIE	\$13,021.61
1292	BOGATY, JAMES A	\$58,842.82

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1408	BONHOMME, IRLANDE	\$26,990.15
2524	BORAN, BRIAN D	\$6,250.96
1050	BORDAS, JOHN	\$21,500.00
1054	BORDAS, JOHN	\$21,500.00
547	BORDMAN, ROBERTA	\$10,546.42
16	BOROCHIN, NATALIA & BOROCHIN, EUGENE	\$58,664.98
1860	BOROCHIN, NATALIA & BOROCHIN, EUGENE	\$58,664.98
898	BOSCO, WANDA L	\$100,340.00
800	BOSTIC, LINDA S	\$6,000.00
1165	BOWER, JUDY C	\$30,133.83
2000	BOWER, SANDRA S	\$40,000.00*
976	BOWERS, RICHARD P	\$1,034.40
997	BOWERS, RICHARD P	\$131,278.57
485	BOWERS, WILLIAM	\$5,000.00
1155	BOYD, NELWYN E	\$46,719.45
2376	BRADLEY L STOKER	\$6,400.64
24	BRELSFORD, GREGG B	\$10,364.13*
1372	BREZNITSKY, JAMES P	\$31,777.33
1373	BREZNITSKY, JAMES P OR	\$11,036.87
657	BRIDE, KATHRYN A	\$50,261.50
1500	BRIDGE, EDNA S	\$18,000.00
1514	BRIDGE, EDNA S	\$18,000.00
1501	BRIDGE, EDWARD K	\$35,000.00
1502	BRIDGE, EDWARD K	\$100,131.51
1503	BRIDGE, EDWARD K	\$40,000.00
1504	BRIDGE, EDWARD K	\$135,000.00
1505	BRIDGE, EDWARD K	\$25,000.00
1515	BRIDGE, EDWARD K	\$100,131.51
1516	BRIDGE, EDWARD K	\$25,000.00
1517	BRIDGE, EDWARD K	\$40,000.00
1518	BRIDGE, EDWARD K	\$13,500.00
1519	BRIDGE, EDWARD K	\$35,000.00
1632	BRIEGEL, ELFRIEDE M	\$49,165.23
393	BROCCO, MICHAEL A	\$10,035.83
2414	BRODKIN, PHOEBE L	\$65,000.00
1911	BROKLOFF, RONALD D	\$10,156.74

Claim Number	Claimant Name	Asserted Claim Amount
815	BROMAN, L. ERIC	\$25,969.22
1838	BROOKS, STEVAN	\$8,458.70
1987	BROTHERS, DORIS R	\$139,944.44
1418	BROWN, ANNE K	\$25,180.57
2118	BROWN, FLORENCE G	\$16,545.35
993	BROWN, RAYMOND L	\$14,719.04
745	BROWNING, ERNIE E	\$7,200.00
746	BROWNING, ERNIE E	\$8,243.70
744	BROWNING, LINDA M	\$10,006.50
1068	BRUCE, BARBARA PORTNER	\$9,586.17
1922	BRUNS, ROBERT L	\$19,436.03
1001	BRYAN LIVING TRUST	\$30,000.00*
1533	BUCCI, MARIAN J	\$38,000.00
1605	BUCHSBAUM, RITA E	\$111,881.08*
192	BUERGER, ANNA	\$55,890.96
195	BUERGER, ANNA	\$7,133.53
199	BUERGER, NICHOLAS	\$46,882.82
194	BUERGER, NICHOLAS & BUERGER, ANNA	\$5,571.59
465	BUERGER, PETER	\$203,761.66
533	BUFFINGTON, EUGENE E	\$5,446.35
534	BUFFINGTON, EUGENE E	\$5,445.69
65	BULLEN, PATRICIA E	\$5,211.11
682	BUNTRU, GUENTER D	\$67,441.34
1641	BUNTRU, GUENTER D	\$67,940.80
1712	BURG, PHILIP C	\$77,201.53
1711	BURG, SHARON B	\$19,980.43
542	BURNS JR, ALBERT C	\$27,919.04
667	BURNS, EDWARD B	\$31,277.97
2462	BURRIS, ROCHELL D	\$32,678.57
2127	BURROUGHS, JOHN A	\$37,565.85
2128	BURROUGHS, JOHN A	\$1,242.43
853	BUSCHMAN, RALPH H	\$70,109.62
854	BUSCHMAN, RALPH H. POD BUSCHMAN, ALICE E	\$5,280.26
1178	BUSH, MICHAEL J	\$6,551.37
928	BUTMAN, ALAN H	\$18,773.99
2478	BUZGON, EDINA B	\$145,736.28

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
2479	BUZGON, EDINA B	\$145,736.28
2476	BUZGON, HAROLD M	\$145,736.28
2477	BUZGON, HAROLD M	\$145,736.28
80	CALDERA LLC	\$9,563.88
1872	CALLAN, GLADYS	\$14,976.22
1758	CALLENDER, DERRICK	\$300.00*
2084	CALVARY BAPTIST CHURCH	\$14,053.39
647	CAMBERWELL CONDO ASSOC. INC	\$28,551.00
1966	CAMPBELL, RITA A	\$32,458.67
1967	CAMPBELL, WILLIAM R	\$42,435.65
1114	CANALS, MATIAS E	\$6,549.67
66	CANTERA, MARYANN	\$200,000.00
1777	CANTERA, MARYANN	\$190,259.79
1253	CAPANO, FRANK X	\$301,590.71
828	CAPIRO, JEREMY P	\$6,011.06
826	CAPIRO, MANUEL	\$417,334.38
827	CAPIRO, MANUEL	\$417,334.38
2556	CAPPS, ELIZABETH M	\$14,114.20
406	CARAFI, LENA	\$5,161.82
2378	CAREY, HOWARD	\$5,383.76
2539	CARLISLE, ROBERT	\$64,116.32
2533	CARNEY, JAMES A / CARNEY, MARY D	\$28,523.00
833	CAROLA, REGINA M	\$47,449.52
717	CARP, IRA	\$1,064.98
1303	CARPENTER, ROBERT L	\$17,127.07
526	CARRICK, BARBARA J	\$43,262.80
536	CARRICK, ELIZABETH W	\$60,946.81
1099	CARROLL, RICHARD T	\$71,928.46
1793	CARROLL, RICHARD T	\$71,928.45
218	CARTLIDGE, MARILYN	\$13,586.60
1218	CARTLIDGE, MARILYN	\$13,586.60
1574	CASCIANI, AUDREY	\$10,000.00
1970	CASILE-GROSS, DIANE L	\$15,866.95
2184	CASTELLA, PAULETTE R	\$11,873.46
611	CASTIGLIONE, FRANCIS W	\$37,356.64
617	CASTIGLIONE, FRANCIS W	\$110,455.31
1907	CATALANO, JOHN	\$20,000.00

Claim Number	Claimant Name	Asserted Claim Amount
39	CATINELLA, JOSEPH A	\$139.20
357	CATINELLA, JOSEPH A	\$279.74
38	CATINELLA, PAUL F	\$12,456.43
738	CATINELLA, PAUL F	\$25,131.00
1222	CENEVIVA, JOSEPH F	\$7,262.81
1374	CERRITELLI, MATTHEW T	\$13,684.75
2508	CESPEDES, CARMEN	\$29,296.77
1273	CHAMBERS, PAULA Y	\$14,000.00
2471	CHANDLER, RUTH B	\$20,155.09
2472	CHANDLER, RUTH B	\$10,064.96*
996	CHAPMAN, THOMAS L	\$6,130.03
1953	CHARLES S JR OR DORIS M DENNIS REV LIV	\$26,925.01
1954	CHARLES S JR OR DORIS M DENNIS REV LIV	\$8,482.96
1955	CHARLES S JR OR DORIS M DENNIS REV LIV	\$5,655.48
1956	CHARLES S JR OR DORIS M DENNIS REV LIV	\$6,041.04
1957	CHARLES S JR OR DORIS M DENNIS REV LIV	\$6,745.53
426	CHARLES, GEORGE OR EDWARDS, DELORES L	\$10,000.00
766	CHARLESTON, DON	\$100,368.02
1496	CHEN, RAYMOND D	\$11,162.00
1497	CHEN, RAYMOND D	\$10,071.00
1313	CHENARD, BARBARA A	\$8,382.64
557	CHISHOLM, ANN	\$31,206.03
556	CHISHOLM, ANN OR CHISHOLM JR, JAMES S.	\$40,000.00
1242	CHISTIakov, VLADIMIR	\$21,985.00
905	CHRAPOWICKI, STANLEY E	\$80,000.00*
1158	CHRIST, PHILIP E	\$5,906.26
1159	CHRIST, PHILIP E	\$218.86
1160	CHRIST, PHILIP E	\$5,954.06
1161	CHRIST, PHILIP E	\$6,128.77
1162	CHRIST, PHILIP E	\$6,162.74
1163	CHRIST, PHILIP E	\$5,913.66

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Claim Number	Claimant Name	Asserted Claim Amount
102	CHRISTENSEN, PAUL R & CANDICE L	\$5,000.00
127	CHRISTIANA PRESBYTERIAN CEMETERY INC	\$14,837.29
788	CHRISTOPHER, CYNTHIA J	\$42,779.62
1205	CIESIELKA, CHESTER POD CIESIELKA, WALTER	\$30,000.00
1392	CIKOT, DOROTHEA R	\$30,807.09
1784	CIPRIANO, MICHAEL L & CIPRIANO, LYNDA M	\$53,034.52
1782	CIPRIANO, MICHAEL OR	\$39,044.69
1254	CIRIGLIANO, BEVERLY J	\$15,560.10
476	CIRILIS, EUGENE	\$23,596.07
1944	CLARKSON, DOLORES M	\$69,567.32
628	CLAUSE, AMELIA F	\$11,562.98
131	CLAUSE, DENISE M	\$15,910.00
1699	CLAUSE, DENISE M & CLAUSE, MARIE F	\$15,910.00
1700	CLAUSE, DENISE M & CLAUSE, MARIE F	\$15,910.00
629	CLAUSE, J BARRY	\$3,470.61
120	CLAUSE, JOHN S	\$26,028.10
581	CLAUSE, JOHN S	\$43,529.28
584	CLAUSE, JOHN S	\$26,028.10
122	CLAUSE, MARIE F	\$213,710.82
578	CLAUSE, MARIE F	\$26,028.10
579	CLAUSE, MARIE F	\$39,775.01
580	CLAUSE, MARIE F	\$39,775.01
583	CLAUSE, MARIE F	\$26,353.74
121	CLAUSE, MARIE F / CLAUSE, JOHN S	\$6,558.14
582	CLAUSE, MARIE F / CLAUSE, JOHN S	\$38,249.68
585	CLAUSE, MARIE F / CLAUSE, JOHN S	\$6,558.14
937	CLAUSON, VERNON G	\$695,867.86
1348	CLIFFORD, THOMAS C	\$10,635.08
1088	COCCAGNA, CAROL B	\$113,398.62
1731	COCCAGNA, CAROL M	\$35,151.71
2018	COFFEY, MARY ELLEN	\$5,195.68
2537	COHEN, CARMEN R	\$10,000.00
672	COHEN, JOYCE B	\$70,945.86
2536	COHEN, MURRAY J	\$5,000.00
671	COHEN, RALPH E	\$35,190.45

Claim Number	Claimant Name	Asserted Claim Amount
670	COHEN, RALPH E.	\$8,265.16
2887	COLLINS, JENNY A & JOHN D	\$6,882.00
427	COMMERCIAL TRANSPORTATION INC	\$108,184.37
1969	CONDODINA, ALICE	\$29,152.70
1968	CONDODINA, ARTHUR G	\$20,943.53
135	CONKLIN, AUGUSTINE W	\$11,172.03
927	CONLON, MARY	\$34,014.07
2482	CONNORS, DONALD R	\$11,827.23
339	CONTE, ANTHONY ROBERT	\$17,543.36
366	CONTE, ANTHONY ROBERT	\$64,010.09
2498	COOPER, GERALD M	\$634.63
2290	CORINNE N. DEAN - ESTATE	\$10,000.00
618	CORRISTON JR, EDWARD J	\$121,562.07
1634	COULOMBE, GEORGETTE	\$110,781.53
1467	COWELL, ALLAN T	\$63,937.23
1579	COWELL, ALLAN T	\$39,766.21
890	COYLE, ANNE S	\$24,710.69
189	COYLE, GINNY LEE	\$10,213.66
2114	CRAWFORD, WILLIAM O	\$5,303.61
463	CREEK, MARY L	\$21,900.04
1715	CREIGHTON, HENRIETTA	\$30,097.55
1714	CREIGHTON, HENRIETTA A	\$71,978.61
473	CREW JR., WALTER L. OR	\$30,000.00
472	CREW, WALTER L	\$30,000.00
2318	CRISPINO JR, DANIEL JAMES	\$6,478.30
2319	CRISPINO, CAROLINE J	\$11,073.89
2316	CRISPINO, EUGENE	\$197,549.07
2317	CRISPINO, NICHOLAS EUGENE	\$15,942.82
377	CRITERION LANDHOLDINGS, LLC	\$127.61
376	CRITERION RESORT INVESTMENTS LLC	\$126.96
2059	CROSS, DANIEL PATRICK	\$5,926.09
2058	CROSS, JEANNE E	\$212,505.34
2057	CROSS, MONTE E	\$121,561.20
2060	CROSS, MONTE E	\$32,084.37
1627	CULNANE, CATHERINE	\$11,264.97
2242	CULNANE, JANE P	\$11,191.57

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1946	CULNANE, JOHN F	\$36,479.49
1959	CULNANE, MARY	\$11,191.57
1290	CUNNINGHAM, WARREN W	\$154,614.43
1639	CURLETT, MABEL H	\$22,374.00
2448	CURRY, MICHAEL G	\$35,862.78
894	CURRY, R LYNN	\$13,802.02
1106	CUTLER, STEPHEN	\$2,617.71
962	CYCYK SR., STEPHEN / CYCYK, EDITH	\$45,397.93
79	DAGNEAU, ROBERT E OR DAGNEAU, IRENE	\$5,000.00
1128	DAMIANO, ELAINE Z	\$19,339.94
110	DANIEL, LEWIS S	\$12,000.00
1385	DANIEL, LEWIS S	\$12,395.33
492	DANNY WELLS & ASSOCIATES INC	\$257.82
2582	DARLINGTON, KATHARINE A	\$33,971.98
930	DARWAK, STANLEY R	\$155,424.61
1827	DAVENPORT, WENONA F	\$10,000.00
1828	DAVENPORT, WENONA F	\$27,000.00
1829	DAVENPORT, WENONA F OR DAVENPORT, WARREN	\$27,000.00
1830	DAVENPORT, WENONA F OR DAVENPORT, WARREN	\$10,000.00
1831	DAVENPORT, WENONA F OR DAVENPORT, WARREN	\$10,000.00
1298	DAVIES, CAMERON	\$5,399.39
324	DAVIS, ROBERT J	\$68,562.32
325	DAVIS, ROBERT J	\$68,562.32
326	DAVIS, ROBERT J POD DAVIS, MARILYN R	\$68,562.32
71	DE CARLO, ALBERT L	\$3,902.63
621	DE FAZIO, CARMAN J	\$17,900.31
622	DE FAZIO, CARMAN J	\$8,160.60
1812	DE SOUZA, COLIN F	\$15,946.25
923	DE STEFANO, COLETTE	\$2,746.62
520	DEFREHN, CHRISTINE C	\$5,521.86
521	DEFREHN, RICHARD A	\$5,332.76
1272	DEGGES, JOHN B	\$7,318.38
136	DEIDRE MILLER EXECUTOR	\$129,343.60

Claim Number	Claimant Name	Asserted Claim Amount
696	DEIDRE MILLER EXECUTOR	\$158,018.22
1655	DEL GRIPPO JR, GERARD A	\$15,505.78
2073	DEL NEGRO, LUCA	\$6,331.94
17	DELELLIS, ALBERT J	\$7,639.23
1007	DELELLIS, ALBERT J	\$7,646.32
18	DELELLIS, ALBERT J & DELELLIS, MAGDOLNA	\$100,000.00
1006	DELELLIS, ALBERT J & DELELLIS, MAGDOLNA	\$100,000.00
1916	DELIA, ANTHONY R	\$273,233.01
2158	DELIA, CHRISTOPHER M	\$93,721.15
1915	DELIA, JOHN M	\$103.75
2156	DELIA, JOHN M	\$103.75
153	DELOSKY, SAMUEL & DELOSKY, JEAN MARIE	\$9,253.03
1549	DELP, ERNEST	\$26,465.23
457	DEMARCO, RALPH	\$5,000.00
1534	DENBURG, LAWRENCE	\$13,506.54
2142	DEPIETRO, MARY C	\$174,223.88
1650	DEPIETRO, TIMOTHY J	\$1,063.00
342	DEREY, ALBERT F VARA	\$19,156.26
2211	DERIX, MARY ANN	\$30,033.39
2357	DESRAVINES, ROSE MARIE	\$9,784.95
2355	DESROCHERS, DONNA MARIE	\$60,171.92
2356	DESROCHERS, DONNA MARIE	\$60,171.92
398	DETRICK, KENNETH S	\$15,000.00
1509	DEUTSCH, LOIS E	\$26,000.00
2217	DEVIDO, JEFFREY JONATHAN	\$254.39
2218	DEVIDO, JOHN DAVID	\$15,003.88
2220	DEVIDO, JOHN P	\$334.40
2219	DEVIDO, MARY LOUISE	\$406.06
1913	DEVINE, DIANE G	\$7,820.60
1097	DEVINE, MARGARET J	\$39,070.43
1107	DEWEY, JOHN R	\$6,000.00*
1115	DI AMORE, JUDITH ANN	\$35,588.77
172	DI CRESCENZO, NICHOLAS	\$248,015.04
1020	DI CRESCENZO, NICK	\$248,015.04
951	DI GIACOMO, ROBERT	\$12,538.25

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Claim Number	Claimant Name	Asserted Claim Amount
952	DI GIACOMO, ROBERT LEE	\$5,136.64
953	DI GIACOMO, ROBERT LEE	\$10,044.61
954	DI GIACOMO, ROBERT LEE	\$30,105.81
955	DI GIACOMO, ROBERT LEE	\$12,069.19
369	DI MATTIA, RICHARD	\$172,642.06
130	DIAKOS, ELIAS MENELAOS & CLAUSE, DENISE	\$5,631.40
1701	DIAKOS, ELIAS MENELAOS & CLAUSE, DENISE	\$5,631.40
1702	DIAKOS, ELIAS MENELAOS & CLAUSE, DENISE	\$5,631.40
2503	DIAMOND, MARVIN C	\$18,689.93
144	DICHTER, LEE M	\$130,863.02
1318	DICK, JEREMY	\$7,155.06
2117	DIEHL, FRANCES E	\$62,448.00
916	DILLON, PETER	\$5,336.00
713	DIMATTESA, JUANITA R	\$10,553.32
103	DIMATTIA, RICHARD	\$172,642.06*
1138	DIRENZO, MICHAEL & MARYELLEN	\$150,000.00
109	DIRENZO, MICHAEL AND MARYELLEN	\$150,000.00
501	DITCHKUS, WILLIAM	\$8,124.04
2179	DLC INVESTMENT PARTNERSHIP	\$5,173.95
2893	DOBY, SYLVIA I	\$49,318.35
1062	DOCS, ERNEST W	\$1,822.00
6	DOLAN, THEODORE M	\$30,000.00
330	DOLAN, THEODORE M	\$30,217.78
1942	DOLENTE, JOAN E	\$29,071.82
47	DOLORES MARIE KRYNOCK TRUST	\$181,553.00
698	DOLORES MARIE KRYNOCK TRUST	\$181,553.00
1887	DOMBROWSKI, MARILYN T	\$5,043.78
1203	DOMZALSKI, JOSEPHINE	\$7,099.53
527	DONALD D. GROWDEN OR	\$31,125.00
2377	DONATO, PHYLLIS C	\$172,393.96
2386	DONATO, PHYLLIS C	\$170,791.98
2399	DONOROVICH, ALICE S	\$36,404.15
2398	DONOROVICH, ALICE S OR	\$18,707.40
2433	DONOROVICH, ALICE S OR	\$24,596.77
2434	DONOROVICH, ALICE S OR	\$22,516.40

Claim Number	Claimant Name	Asserted Claim Amount
319	DORIS B. KINSLEY TRUSTEE	\$93,189.03
656	DOURIS, JOHN	\$10,914.02
519	DOVAN, SUSAN	\$37,051.80
704	DRISCOLL, JAMES D	\$15,123.67
1025	DROBNY, CHARLES J	\$121,977.20
81	DRUMHEISER, DOLORES L	\$43,643.75
87	DUGMA, SITARA RATHOD & RATHOD, KOKILA	\$53,880.55
637	DUGMA, SITARA RATHOD & RATHOD, KOKILA	\$9,747.53
350	DUMMLER, JOHN H	\$15,102.76
720	DUNCHOCK, DANIEL J	\$26,541.33
2288	DURHAM ASSOCIATES L.P.	\$101,023.34
2289	DURHAM ASSOCIATES LP	\$16,429.88
2207	DURHAM, FLOYD	\$8,081.87
2287	DURHAM, FLOYD	\$12,122.80
1116	DURRANT, ALONZO C	\$6,257.56
331	DUYK, DORIS M	\$10,553.24
1243	DWYER, DOROTHY M	\$33,145.28
2298	DWYER, THELMA W	\$20,000.00
8	EA ENTERPRISES PROFIT SHARING	\$9,540.00
685	EA ENTERPRISES PROFIT SHARING	\$9,938.71
686	EA ENTERPRISES PROFIT SHARING	\$9,938.71
443	EARL L & CAROLE S PECK FAMILY TRUST 2004	\$200,000.00*
493	EARL L & CAROLE S PECK FAMILY TRUST 2004	\$400,000.00*
379	EBERHARDT, FERDINAND Z.	\$24,357.08
739	EBRIGHT, T. CLAIRE	\$120,452.59
395	EDCORE, INC.	\$5,376.16
1327	EDGECOMB, CAROL	\$50,172.89
1021	EDMUND W. CARROLL REVOCABLE LIVING TRUST	\$363,150.78
1023	EDWARD A. PASTORE TTEE	\$115,000.00
626	EDWARD J. MOORE REVOCABLE	\$102,115.19
1934	EDWIN A MIAROWSKI TTEE	\$65,347.91
143	EDYTHE SAUNERS C/O DEIRDRE MILLER EXEC	\$158,018.22

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Claim Number	Claimant Name	Asserted Claim Amount
2021	EELLS, MARGARET R	\$7,342.57
604	EGGERT, H WILLIAM	\$4,755.34
681	EGGERT, H WILLIAM	\$9,664.32
1295	EHRHARD, RICHARD A	\$20,034.55
1296	EHRHARD, RICHARD A	\$10,016.62
1055	EICHENBAUM, MATTHEW	\$5,000.00
1397	EIDELSBURGER, MARTIN	\$13,981.81
1110	EISELE, JANICE V	\$5,000.00
2474	EISENSTARK, BARBARA	\$7,522.67
323	ELKO, MICHAEL S	\$43,225.20
2110	ELLEFSEN, SOPHIE T	\$7,751.06
2383	ELLENBERGER, PEARL	\$79,787.10
462	ELLISON, DIANA	\$41,134.03
852	ENDERLE, DAWN E	\$92,965.18
613	ENNIS, MARGARET B	\$57,897.48
943	ENRIGHT, ANNE R	\$44,269.17
2304	EPPS, LESSIE POD EPPS, WILLIAM	\$6,507.96
447	ERB, ANDREW C	\$34,496.29
111	ERISMAN, CHARLES E	\$38,000.00*
892	ERLICH, EILEEN V	\$6,251.06
546	ERNEST & ROBERTA BORDMAN REV LIV TR	\$27,880.51
1554	ERNSBERGER, MARY E POD	\$84,873.08
2130	ESTATE OF DOROTHY L MAGEE	\$13,589.25
2131	ESTATE OF DOROTHY L MAGEE	\$13,698.15
2132	ESTATE OF DOROTHY L MAGEE	\$12,957.40
2133	ESTATE OF DOROTHY L MAGEE	\$13,227.45
1137	ESTATE OF JOHN S BROWNE	\$6,306.63*
244	ESTATE OF STANLEY J SCHOPPE	\$31,265.67
2003	ESTES, ALBERTA P	\$62,812.32
1312	EVANS, ROSE D	\$25,176.32
1311	EVANS, THOMAS J	\$100,730.42
2484	EWER, PAMELA F	\$7,741.56
2061	EWING, DOROTHY H	\$13,424.72
438	FAIR, SELWYN T	\$2,787.04
437	FAIR, TAMERA	\$52,223.01
439	FAIR, THELMA B	\$85,503.50

Claim Number	Claimant Name	Asserted Claim Amount
511	FANTAUZZO, ANTHONY J	\$28,273.35
907	FANTAUZZO, DANIELA	\$21,365.26
949	FARR, CHARLES E	\$20,978.55
1056	FARR, LEILANI E	\$38,188.92
1901	FARR, MARIE L	\$12,300.00
1051	FAULKNER, PHYLLIS	\$10,000.00
349	FAY, STEVEN J	\$40,000.00
433	FAZZINO, JENNA R	\$5,265.81
432	FAZZINO, PHILIP F	\$201,103.58
811	FEDO, SUSAN M	\$15,409.76
1896	FELCOFF, DAVID	\$100,000.00
1396	FERDER, SIDNEY	\$5,294.30
384	FERGUSON, HELEN R	\$15,138.03
383	FERGUSON, HELEN R.	\$9,108.97
278	FERRARI, LOUIS C	\$24,261.46
1046	FEULNER, TERRANCE R	\$44,894.96
367	FIELD, HENRY A	\$6,049.56
606	FIGURACION, EUGENIO F.	\$51,716.65*
605	FIGURACION, PAZ N	\$368,786.97*
607	FIGURACION, PAZ N. POD PIMENTAL, JOSE N.	\$14,054.14*
1630	FILIPETTO, FRANK A	\$18,440.39
1426	FINE, NORMAN	\$6,842.38
820	FINK, ALVIN	\$15,102.76
1633	FINK, HENRY C	\$14,911.73
920	FIORE, JAQUELINE	\$24,244.08
934	IORELLA, DANIEL C	\$5,668.40
2543	FIRM CONNECTIONS, LLC	\$150,000.00*
162	FISHGOLD, PAMELA	\$25,594.51
163	FISHGOLD, PAMELA	\$25,594.51
174	FISHGOLD, PAMELA	\$25,594.51
179	FISHGOLD, PAMELA	\$25,594.51
450	FITE, ROBERT S	\$520,973.92
2039	FITTIN, NANCY E	\$38,178.03
2368	FITZGERALD, KATHLEEN C	\$9,541.48
489	FLANAGAN, WILLIAM C	\$10,000.00
154	FLEISSNER, ELIZABETH A	\$5,944.49

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
155	FLEISSNER, ELIZABETH A	\$6,858.55
156	FLEISSNER, ELIZABETH A	\$6,664.61
1665	FLEMING, WILLIAM E	\$12,525.34
1666	FLEMING, WILLIAM E	\$5,014.88
1667	FLEMING, WILLIAM E	\$5,000.96
1668	FLEMING, WILLIAM E	\$5,011.19
1669	FLEMING, WILLIAM E	\$10,005.94
1670	FLEMING, WILLIAM E	\$10,024.14
1671	FLEMING, WILLIAM E	\$15,022.83
1672	FLEMING, WILLIAM E	\$5,018.40
1673	FLEMING, WILLIAM E	\$20,102.08
1674	FLEMING, WILLIAM E	\$15,012.95
1675	FLEMING, WILLIAM E	\$5,023.82
1676	FLEMING, WILLIAM E	\$10,012.31
1677	FLEMING, WILLIAM E	\$5,014.02
1678	FLEMING, WILLIAM E	\$5,009.20
1679	FLEMING, WILLIAM E	\$5,000.00
1680	FLEMING, WILLIAM E	\$20,062.23
1681	FLEMING, WILLIAM E	\$5,002.30
1682	FLEMING, WILLIAM E	\$10,026.00
1683	FLEMING, WILLIAM E	\$5,019.02
1684	FLEMING, WILLIAM E	\$5,010.21
1685	FLEMING, WILLIAM E	\$5,025.52
1686	FLEMING, WILLIAM E	\$5,016.80
1687	FLEMING, WILLIAM E	\$5,008.64
1688	FLEMING, WILLIAM E	\$30,139.42
1689	FLEMING, WILLIAM E	\$20,000.00
1690	FLEMING, WILLIAM E	\$30,212.21
1691	FLEMING, WILLIAM E	\$5,708.11
1692	FLEMING, WILLIAM E	\$5,034.42
1461	FLETCHER, ROBERT	\$59,546.09
2545	FLETCHER, SCOTT	\$100,452.81
321	FLOCCO, BENITO A	\$143,750.82
1789	FLOWERS, WILEY J	\$28,622.53
1921	FLOWERS, WILEY J	\$124,423.56
2286	FLOYD DURHAM - ESTATE	\$16,971.92
1604	FLUKE, JANE C	\$22,882.87

Claim Number	Claimant Name	Asserted Claim Amount
1536	FODOR-CORTESE, HELEN	\$106,082.31
1447	FOLEY, DAVID	\$11,377.98
634	FOLEY, RUTH J	\$18,019.69
631	FOLEY, WARREN C	\$50,031.65
632	FOLEY, WARREN C	\$39,358.37
635	FOLEY, WARREN C	\$956.40
633	FOLEY, WARREN C.	\$50,069.37
224	FONTROY I, DERRICK DALE	\$100,000.00
563	FONTROY I, DERRICK DALE	\$20,021.10
1388	FONTROY I, DERRICK DALE	\$60,217.61
1767	FONTROY I, DERRICK DALE	\$20,021.10
564	FONTROY I, DERRICK DALE OR	\$10,052.06
1766	FONTROY I, DERRICK DALE OR	\$10,052.06
1761	FONTROY I, DERRICK DALY	\$60,217.61
562	FONTROY, DERRICK DALE	\$20,110.07
565	FONTROY, DERRICK DALE	\$10,034.10
1765	FONTROY, DERRICK DALE	\$10,034.10
1768	FONTROY, DERRICK DALE	\$20,110.07
112	FORBES SR, JAMES W & FORBES, WANDA F	\$30,000.00
113	FORBES SR, JAMES W AND FORBES, WANDA F	\$21,200.56
341	FORD, NORMAN D	\$40,000.00*
697	FORSTER, HUGO O	\$20,300.66
164	FORTNER, ELEANOR J	\$15,600.90
165	FORTNER, SANDRA J	\$11,541.18
1618	FORZANI, HUGO	\$20,921.67
1894	FORZANI, HUGO	\$20,921.67
590	FOSTER, JAMES E	\$10,039.91*
2297	FOX LAKE VENTURES LLC	\$43,778.08
1044	FOX, THERESE P	\$57,012.91
1465	FRABLE, WILBUR B	\$200,797.99*
1432	FRANK, CAROL L	\$10,388.51
1433	FRANK, CAROL L	\$5,298.34
911	FRANKLIN C. & RITA FREY REV LIV TRUST	\$32,978.57
2475	FRANKS, LUNETTIE	\$9,026.73
973	FRASIER, E LEWIS	\$35,793.69

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
974	FRASIER, E LEWIS	\$23,120.06
2568	FRASIER, E LEWIS	\$68,482.29
972	FRASIER, E. LEWIS	\$9,568.54
193	FRECH, WALTER C	\$62,500.00
1048	FRED C AND CECELIA M HOPPER	\$7,947.90
1049	FRED C AND CECELIA M HOPPER LIV TRUST	\$5,316.35
1166	FREEMAN, KARLTON	\$350,000.00
883	FREEMAN, SPENCER	\$5,000.00
1263	FREEMAN, STERLING J	\$5,936.24
910	FREY, FRANKLIN C	\$7,679.48
1964	FRITTS, LORI L	\$237,987.03
506	FRITZ, WILLIAM F	\$6,027.49
2064	FULTZ, DONALD R	\$102,996.72
1918	FURRER, SUZANNE B	\$8,030.82
616	GAJEWSKI, JOSEPH POD STABA, LOREE BETH	\$16,960.34
392	GALARIS, JAMES	\$40,000.00
2387	GALBREATH, RICHARD, GALBREATH, BEVERLY J	\$17,364.16
2388	GALBREATH, RICHARD, GALBREATH, BEVERLY J	\$16,408.88
1199	GALL, JAMES C	\$54,885.68
2168	GALLUCCI, THOMAS L	\$29,812.17
2547	GALOONIS, FRANCIS G	\$15,760.57
391	GAMBONE, BETTY	\$5,269.00
761	GANG, ANDREA S	\$29,039.18
762	GANG, ANDREA S	\$29,039.18
1234	GANG, CHARLOTTE E	\$15,872.95
1788	GARBADE, MOLLIE ELLEN	\$4,156.08
368	GARDNER, MAE	\$15,683.83
984	GAVIERES, VIRGINIA A	\$42,524.55
445	GAVIN, ALICE	\$8,597.02
446	GAVIN, ALICE	\$21,716.56
1642	GAYMAN, EDWARD G	\$23,488.18
1893	GAYMAN, PHILIP E	\$192,325.20
2161	GEHER, SAGE	\$1,246.63
170	GEIDA, IRENE E	\$13,376.32

Claim Number	Claimant Name	Asserted Claim Amount
707	GEIDA, IRENE E	\$13,376.32
1241	GELMAN, ALAN	\$6,174.92
1029	GENELL JR, JOHN J OR GENELL, JULIE C	\$10,000.00
1026	GENELL JR., JOHN J. OR GENELL, JULIE C.	\$15,000.00
1027	GENELL, JOHN J	\$14,695.55
1028	GENELL, JOHN J OR GENELL, JULIE C	\$23,000.00
2571	GENNI, CARMINE OR	\$180,204.32*
2163	GEORGE S MACNAUGHTON TTEE OR	\$182,255.60
946	GEORGE, ANNA C	\$116,813.34
1060	GEORGE, ERNEST C	\$38,276.93
771	GERALD K. SCHOFIELD TRUST	\$5,150.88
1446	GERSTEIN, SANDRA	\$19,535.00
1477	GERSTENBACHER, JOSEPH E	\$10,009.75
664	GEYER, DANIELLE E	\$11,954.52
903	GEYER, GEORGE	\$35,270.98
1854	GIACHETTI, DOROTHY E	\$7,353.00*
950	GIANNINI, ANTOINETTE	\$6,157.02
479	GIARRATANA, WILLIAM	\$10,482.44
394	GIBSON, MARION E	\$10,261.02
1257	GIBSON, MERI	\$7,179.51
2296	GILBERT, THIRSTON D AND GILBERT, IDA G	\$415,478.02
624	GILL, WALTER A	\$7,838.00
678	GILLESPIE, DANIEL M	\$55,274.69
498	GILLESPIE, PAUL G	\$51,232.02
440	GILLIGAN, JOYCE G	\$10,507.44
441	GILLIGAN, JOYCE G	\$10,000.00
442	GILLIGAN, JOYCE G	\$6,316.99
444	GILLIGAN, JOYCE G	\$10,000.00
1547	GILMORE, CINDY	\$21,446.61
5	GILMOUR, HARRY	\$10,000.00
516	GILMOUR, HARRY	\$5,000.00
774	GILVEY, JOHN A	\$12,086.87
1202	GINGRICH, KATHARINE L	\$15,202.21
722	GLASS, DIETER K	\$21,396.06
721	GLASS, KONRAD	\$15,872.60

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
723	GLASS, MICHAEL K	\$10,391.22
1247	GOLDEN, GERALD T	\$11,886.08
1622	GOLDEN, JAMES F	\$7,555.18
459	GOLDINGER, F LESLIE	\$9,026.62
2534	GOLDNER, ANDREW L	\$4,128.21
343	GOLDSTEIN, JEFFREY M	\$22,243.42
669	GOLDSTEIN, WILLIAM	\$27,747.71*
856	GONZALEZ, LLC.	\$100,000.00
963	GOODMAN, JOSEPH	\$393,659.98
1594	GRADY, DANIEL	\$201,271.39
2585	GRAFF, DOROTHY	\$24,468.53
1144	GRAMLICH, DOROTHY J	\$8,469.48
1143	GRAMLICH, DOROTHY J.	\$50,232.57
862	GRANT, IRVING	\$50,505.46
415	GRATZ, HOPE S	\$10,041.58
1219	GRAVER, JENNIE K	\$6,833.97
2350	GREEN IV, STEPHEN D	\$25,698.26
2511	GREEN, KAREN B	\$3,111.00
2544	GREENSTEIN, MARK	\$500,000.00*
1561	GREER FAMILY REVOCABLE TRUST	\$5,222.81
1072	GREINER, GLENN A	\$7,003.90
1073	GREINER, GLENN A	\$1,555.56
2031	GRIER, RICHARD A	\$73,214.20
1948	GRING, M DOROTHY	\$3,290.36
837	GROSS, LINDA C	\$5,079.99
1961	GROVES, DANIEL H	\$10,898.00
2112	GRUMBLING, MARLENE F	\$6,120.18
460	GRUNZA, THOMAS W	\$5,213.37
1649	GUIDA, MARION	\$36,400.00*
595	GULATI, MARGO I	\$66,904.57
895	GULEN, FRANCIS A	\$5,000.00*
1349	GUTTMANN, A CARL	\$12,190.74
757	GUY R. NICKERSON REVOCABLE TRUST	\$30,987.24
880	HAEFNER, PAUL H	\$126,924.27
1844	HAGGERTY, TERESA	\$8,612.56
906	HAIG, GLENN R	\$75,000.00

Claim Number	Claimant Name	Asserted Claim Amount
1728	HALITSKY, VICTOR J	\$12,051.15
2899	HALL, THOMAS	\$40,209.00
9	HALLMAN, JUDITH FISHER	\$10,989.50
887	HALPRIN, JUSTIN	\$12,143.13
858	HAMMER, DARLINE R	\$5,148.58
859	HAMMER, DARLINE R	\$5,303.09
860	HAMMER, DARLINE R	\$10,744.71
867	HAMMER, DARLINE R	\$5,043.78
868	HAMMER, DARLINE R	\$5,307.67
251	HANDLEY, GEORGE G	\$122,414.36
2229	HANFORD, GAIL M	\$31,597.26
1810	HANRAHAN, PATRICK J	\$203,817.33
791	HANSEN, B DALE	\$105,609.11
790	HANSEN, B. DALE	\$26,389.15
792	HANSEN, B. DALE POD HANSEN, STANFORD P.	\$50,451.79
1619	HARP, HAROLD I	\$121,410.48
1451	HARRIETT T SAMS TRUST UA MAY 11, 1989	\$11,048.90
430	HARRIS, RALPH W	\$5,043.78
900	HARRISON, GLORIA	\$5,500.00
901	HARRISON, WILLIAM S	\$12,579.90
902	HARRISON, WILLIAM S	\$18,079.90
515	HARRY GILMOUR TTEE	\$5,000.00
2371	HART, RICHARD A	\$8,716.94
1659	HARTOPP, CYNTHIA M	\$5,293.43
1086	HARVEY, BRUCE	\$21,317.71
1729	HASENMAYER, DONALD I	\$25,507.30
64	HASLAM, BRENDA L	\$7,345.08
977	HATCH, ALBERT	\$20,150.15
1444	HAWKINS, RICHARD	\$6,033.80
1611	HAYLEY R SCHULTZ IRREVOCABLE TRUST	\$22,471.08
1760	HECK, MILDRED S	\$80,778.38
2189	HEGERICH, GRACE C	\$133,652.99
1341	HEIDLER, JAMES H	\$10,767.85
1382	HEIM, FLOYD	\$176,585.82
549	HEINZ, CYNTHIA	\$43,561.13

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Claim Number	Claimant Name	Asserted Claim Amount
2903	HEIST, GLORIA M	\$5,571.97
2902	HEIST, THERESA A	\$12,935.29
2190	HEMLINGER, FRIEDEL M	\$160,000.00
2192	HEMLINGER, JOSEPH	\$30,000.00
2020	HENRY C CHILCOTT, JR TRUST	\$36,199.51
1832	HEPLER, RAYMOND R	\$59,378.40
2456	HERB, JILL R	\$2,766.27
2041	HERRICK, JIM	\$10,000.00
2481	HERRMANN, BARBARA J	\$10,560.58
345	HESS, JEROME G	\$5,155.49
2394	HESS, R ERICH	\$339,196.16
1697	HETRICK, MARY L	\$238,906.55
1698	HETRICK, MARY L	\$93,986.35
1204	HEWITT, HILLARY L	\$17,198.47
612	HIECKE, WALTER	\$16,889.24
1636	HIGGINS, ANITA R	\$5,896.30
1637	HIGGINS, DONALD J	\$11,623.81
2001	HIGGINS, KEVIN B	\$30,000.00*
1843	HIGGINS, KEVIN C	\$49,454.91
2460	HIGGINS, LINDA M. OR	\$5,204.00
2322	HILTWINE, ELVA	\$16,338.74
2276	HILTY, JAMES W	\$38,154.94
1299	HINDMAN, GEORGE R	\$2,796.05
1277	HINDMAN, JEAN M	\$2,796.05
1572	HINSHILLWOOD, WILLIAM J	\$5,619.19
748	HITCHENS, THOMAS A	\$10,563.75
1744	HOFFMAN, DENNIS M	\$6,774.91
175	HOFFMAN, LAURA	\$115,272.00
1869	HOFFMAN, LAURA	\$16,522.59
1870	HOFFMAN, LAURA	\$21,441.37
1868	HOFFMAN, LAURA J	\$82,879.77
2558	HOLBROOK, DAVID	\$5,000.00
568	HOLLEY, ROYCE	\$48,722.49
1233	HOLLY HAVEN LLC	\$127,048.91
1463	HOLMES, JEAN L	\$13,379.93
933	HOLTZ, WILBUR J	\$53,503.26
1459	HOLY TRINITY BETHLEHEM PRES	\$6,401.02

Claim Number	Claimant Name	Asserted Claim Amount
	CHURCH	
20	HOOVER, SUSAN G	\$22,231.57
835	HOOVER, SUSAN G	\$23,346.99
2554	HOPF, GENYA	\$8,922.80
1011	HOPKINS, AGNES	\$35,000.00
1005	HOPKINS, DENNIS D	\$60,000.00
1898	HORAN, WILLIAM	\$30,124.88
1899	HORAN, WILLIAM	\$9,326.29
945	HORN, CLIFFORD C	\$75,304.66*
944	HORN, CLIFFORD C. POD HORN, GLORIA J.	\$75,304.66
988	HORNE, KENNETH D	\$28,311.86
652	HORWITZ, IRVING	\$29,000.00
1293	HOSIE, JOHN J	\$374,984.55
187	HOUGHTON, MILDRED P	\$30,184.16
737	HOWLETT, WILLIAM H	\$55,962.22
134	HOZLOCK, JEAN L & MALINAUSKAS, KATHY J	\$40,883.80
1030	HOZLOCK, JEAN L & MALINAUSKAS, KATHY J	\$41,180.58
864	HSUEH, CHIA Y	\$28,738.96*
1125	HUDAK JR, PETER OR HUDAK, LINDA E	\$25,000.00
1646	HUDAK, DOROTHY	\$9,483.50
215	HUDSON, WENDY	\$7,448.61
10	HUEY, KERRY	\$100,000.00
188	HUFFMAN, LAURA	\$115,272.00
886	HUGHES, DONALD	\$20,094.42
11	HUGHES, MERRITT E	\$152,819.80
2328	HULL, MARGARET D	\$12,152.00
178	HUMMEL, EMILY F	\$84,404.20
1471	HUNTER, KATHERINE M	\$10,680.26
1472	HUNTER, KATHERINE M	\$5,276.62
1498	HUNTER, KATHERINE M	\$5,276.62
1499	HUNTER, KATHERINE M	\$10,680.26
196	HURD, DAVID L OR HURD, KARLA J	\$180,808.06
987	HURWITZ, GERTRUDE	\$30,191.96
1871	HUSTON, CAROL E	\$159,998.77
1909	HUTCHINSON JR, MILTON T	\$13,077.72

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1908	HUTCHINSON, JANICE D	\$5,485.31
2150	HWA, STEVE	\$512.40
2465	HYER, ROBERT	\$18,009.09
994	HYLANDS, BLANCHE E	\$40,679.24
777	HYLANDS, DEBORAH A	\$21,844.78
124	IANNELLI, OLGA	\$9,771.56
711	IANNELLI, OLGA	\$9,771.56
712	IANNELLI, OLGA	\$9,771.56
2046	ICE, MURIEL M	\$5,006.04
1859	IN TRUST FOR GINNY LEE COYLE,	\$10,213.66
797	INC, DAVID L SCOTT	\$35,624.66
2392	INGLE, AMANDA	\$13,838.54
2391	INGLE, EDWARD	\$29,543.23
755	INTELISANO, PHILIP C	\$35,683.03
1568	INTERRANTE, ELAINE	\$16,764.90
1104	IRONS, SANDRA R	\$36,014.79
1105	IRONS, SANDRA R	\$9,509.48
1790	JABS, ROBERT	\$5,149.73
2268	JACKO, JOSEPH F	\$5,300.00*
747	JACKSON, HAROLD S	\$18,036.80
2584	JACLIN LLC	\$50,071.95
1892	JAMBRO, R D	\$23,734.48
467	JAMES F MILLER TRUSTEE	\$8,732.30
1531	JANICE TYLER-BAYLY REVOCABLE TRUST	\$29,004.65
1657	JANKOWSKI, RAYMOND J	\$6,190.74
297	JAQUAY, KATRINA	\$8,025.36
2888	JAQUAY, KATRINA	\$8,025.36
2246	JARCYNSKI, RUTH A	\$31,785.40
1992	JARKOWSKY, KLOTHILDA E	\$10,942.67
921	JARRETT, JANE E	\$24,580.86
922	JARRETT, NORMAN E	\$60,713.92
926	JARVIS, KELLY B	\$15,665.28
701	JAYNE DAHLGREN REV LIVING TRUST	\$10,399.36*
2366	JEAN A LUCKENBILL (KEITH MILLER (POA))	\$49,788.93
1010	JEFFERSON, JACOB B.	\$5,127.20
2397	JENET, CLAUDE Y	\$30,926.03

Claim Number	Claimant Name	Asserted Claim Amount
596	JENNESS, DELPHINE F	\$52,116.43
1512	JOHN F HUBLER OR ALICE HUBLER TTEES	\$18,328.79
965	JOHN F PARDELLA OR CAROLE M PARDELLA TTE	\$50,340.53
2007	JOHN J SENGLE TTEE	\$122,210.02
1727	JOHNSON, C. BRENT	\$6,182.78
1448	JOHNSON, GREGORY F	\$37,597.24
75	JOHNSON, JEAN F	\$10,389.65
1770	JOHNSON, JEAN F	\$10,480.62
108	JOHNSON, JOHN H & FRANCINA H	\$60,000.00
817	JOHNSON, KARL W	\$11,008.09
1123	JOHNSON, PHILLIP C L	\$50,433.41
1136	JOHNSON, PHILLIP C L	UNLIQUIDATED
812	JONES, EDWARD B	\$80,938.95
775	JONES, KATHLEEN K	\$16,797.42
2531	JONES, KERRY M	\$7,042.63
1661	JONES, MAE N	\$5,000.00*
1663	JONES, MAE N	\$5,000.00
1664	JONES, MAE N	\$20,000.00
1662	JONES, MAE N POD	\$10,000.00
1776	JOSEPH P BURNS TTEE	\$204,979.09
1438	JOYCE, GABRIELLE A	\$11,703.96
1439	JOYCE, KEVIN R	\$164,315.44
1437	JOYCE, MAUREEN A	\$10,280.18
1064	JRS AND ASSOCIATES RETIREMENT, L.C.	\$15,558.37
505	JUALL, DAVID J	\$10,418.08
848	KACZMARCZYK, JOSEPH JOHN	\$245,771.00
336	KALEMJIAN, CHARLES B	\$150,000.00
1156	KALMAN, EDWIN OR HYAMS, ELIZABETH H	\$85,079.41
1157	KALMAN, EDWIN OR HYAMS, WARREN	\$130,528.28
1355	KARL, MARION C	\$41,880.90
1350	KARL, ROBERT F	\$8,385.57
1351	KARL, ROBERT F	\$12,986.88
1352	KARL, ROBERT F	\$6,463.14
1353	KARL, ROBERT F	\$5,267.41

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1354	KARL, ROBERT F	\$55,705.17
1356	KARL, ROBERT F	\$991.64
1378	KARTERMAN, ETHEL I	\$9,805.16
1609	KASEY L SCHULTZ IRREVOCABLE TRUST	\$16,853.31
396	KATIECOR, INC.	\$5,376.16
1462	KAUFFMAN, ELAINE R	\$5,129.05
849	KAVANAUGH, JOHN J	\$51,198.54
235	KAZAN, DIANE A	\$5,015.69
690	KAZAN, DIANE A	\$5,015.69
236	KAZAN, LEON	\$25,176.76
683	KAZAN, LEON	\$25,176.76
1357	KEENAN, GLORIA C	\$22,586.98
1615	KELLEY, JOAN H	\$16,167.53
1861	KEMICK, AIMEE E	\$42,683.95
567	KEMPER, DORIS T	\$29,918.67
566	KEMPER, JOHN S	\$5,601.69
1571	KENNEDY, JAMES F	\$15,692.84
2358	KENNY, DOLORES T	\$11,931.88
1863	KERGIDES, SUSANNE	\$13,543.23
107	KERLY, EMMA L	\$5,449.37
587	KERLY, EMMA L	\$5,449.37
34	KERR, JOHN	\$45,858.17
35	KERR, JOHN	\$19,095.68
36	KERR, JOHN	\$20,295.51
37	KERR, VICTORIA	\$8,772.23
821	KEUERLEBER, PAUL H	\$75,000.00
2347	KEYSER, MELVIN L	\$50,000.00
1216	KHATIWALA, JAISAL J	\$182.97
1215	KHATIWALA, MANJULA NAVIN	\$1,469.89
1214	KHATIWALA, RAMESH R	\$1,560.64
328	KHOWASH, MILI	\$88,616.43
327	KHOWASH, PRADEEP K	\$11,003.49
1096	KIM, DONG S	\$101,023.00
2333	KIM, JOHN	\$8,011.63
651	KIM, SOON	\$62,957.27
529	KING, WILBERT A	\$13,647.89

Claim Number	Claimant Name	Asserted Claim Amount
528	KING, WILBERT A.	\$90,060.43
749	KINSEY, WILLIAM P.	UNLIQUIDATED
318	KINSLEY, DORIS B	\$11,074.54
925	KIRBY, HELEN	\$23,581.16
1850	KLEBANOFF, ABBE JOAN	\$11,891.71
232	KLEBANOFF, MELVA	\$11,438.63
2553	KLEBANOFF, MELVA	\$11,327.68
1098	KLEEMAN, RUTH	\$10,000.00*
2535	KLEINMAN, LEONARD I	\$21,106.48
1401	KLEINS, ELEANOR	\$13,576.74
773	KLIEGER, HELAINE M	\$336,051.71
1573	KLING, CHARLES	\$103,216.83
150	KLINGER, WILMA	\$20,305.04
871	KLINGER, WILMA	\$20,463.64
615	KNECHT, NATALIE R	\$53,076.90
364	KOCH, ERWIN W	\$24,211.13*
360	KOFFLER, ARTHUR	\$114,582.47
769	KOLB, WALTER R	\$5,000.00
847	KOLDYK, RINTJE J OR KOLDYK, MARGARET R	\$34,411.15
2065	KOLESZAR, LOUIS RICHARD	\$66,337.63
1092	KONDRATICK, JESSICA	\$435.30
1093	KONDRATICK, JOHN A	\$723.35
1324	KOPF, EILEEN	\$7,548.55
1325	KOPF, EILEEN	\$8,216.62
2212	KORNFELD, BERTRAM H	\$16,422.94
2151	KOSINSKI, GERRY C	\$26,120.14
1269	KOSMAHL JR., CARL F	\$37,079.89
2062	KOSMAHL, FELIX C	\$12,000.00
207	KOZICKI, DAVID J	\$6,150.13
1189	KOZICKI, DAVID J OR KOZICKI, VICKI J	\$6,150.13
2178	KRACK, BARBARA J	\$10,369.54
2111	KRAFT, ESTHER R	\$7,100.17
2116	KRAFT, ESTHER R	\$7,100.17
347	KRAFT, KATHLEEN M	\$11,287.15
346	KRAFT, LESTER J	\$179,552.20
123	KRAPCHO, WASIL	\$7,869.44

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
43	KRAUSE, BERENICE	\$6,121.31
44	KRAUSE, BERENICE	\$5,022.31
45	KRAUSE, BERENICE	\$5,231.82
46	KRAUSE, BERENICE	\$22,373.80
1047	KRAUSS, HOWARD K	\$13,367.71
1112	KRAUSS, HOWARD K	\$5,272.37
573	KRILL, JOHN	\$41,135.48
574	KRILL, JOHN	\$129,170.56
575	KRILL, JOHN	\$182,108.92
576	KRILL, JOHN	\$685.88
586	KRILL, JOHN	\$82,685.04
539	KRILL, ROBERT M	\$47,214.28
540	KRILL, ROBERT M	\$7,655.25
541	KRILL, ROBERT M	\$18,229.13
572	KRILL, ROBERT M	\$117.28
863	KROUSE, HELEN G	\$9,110.19
1170	KROUSE, NORA L	\$10,421.44
793	KRUTT, KENNETH	\$33,613.13
702	KUBACKI, JOSEPH J	\$51,862.68
703	KUBACKI, JOSEPH J	\$7,888.20
2473	KUHNS, PAUL J	\$11,000.00
2245	KURTZ, JUNE	\$31,370.75
751	KUTSUBOS SR., NICHOLAS J	\$5,185.54
1759	LA CASSE, J T	\$6,232.68
676	LA FRANCE, FRANCIS M	\$14,155.97
675	LA FRANCE, JOHN M	\$6,707.40
2504	LA ROCCA, ALBERT V	\$44,136.25
149	LACHMAN, MICHAEL	\$21,007.07
1556	LACKTIS, DORIS M	\$15,123.74
1693	LAMBERT, QUENTIN	\$6,603.62
1466	LANDES, WILLIAM A	\$10,044.97
1078	LANDI, ANTHONY	\$100,173.33
1743	LANE, ROSA	\$25,742.87
661	LANS, ADREAN	\$5,000.00
1018	LANSDALE SDA CHURCH	\$138.78
2431	LAPIS OPPORTUNITIES FUND I LP	\$976,496.60
610	LAPIS OPPORTUNITIES FUND II, LP	\$18,126.97

Claim Number	Claimant Name	Asserted Claim Amount
2577	LAQUAGLIA, BART	\$10,268.33
598	LARSEN, WILLIAM M	\$15,442.65
2225	LASNER, LINDA H	\$20,862.60*
2019	LATHAM, PAULA	UNLIQUIDATED
1610	LAUREN N SCHULTZ IRREVOCABLE TRUST	\$16,853.31
730	LAVAGE, EDWARD S	\$112,788.65
767	LAVENDER, MASON	\$6,374.00
1085	LAWLESS, CAROL P	\$66,987.52
1132	LEDDY, JOSEPH M	\$3,872.00
1528	LEE, EDAN S	\$10,000.00
1380	LEE, TAUN	\$10,090.04
62	LEFFERTS, ROBERT E	\$10,755.37
2162	LEFFERTS, ROBERT E	\$10,822.57
2194	LEHMAN MEMORIAL METHODIST CHURCH	\$8,735.30
403	LEHMAN, CARY L	\$5,000.00
822	LEHR, BETTY D	\$36,311.99
1494	LEIB, DEAN E	\$14,582.09
1291	LEILA LOIS FISHER REVOCABLE TRUST	\$100,000.00
1888	LEISEY, STEVEN P	\$5,575.07
15	LEITHEAD, ANDREW	\$25,272.72
2208	LEKITES III, WALTER	\$11,234.93
2209	LEKITES III, WALTER	\$11,049.30
2210	LEKITES III, WALTER	\$11,868.47
918	LELAND R VANCE LIVING TRUST	\$32,367.18
718	LEMBKE, GERALD M	\$12,700.41
1752	LEMIEUX, DAN	\$1,840.91
2172	LEMMON, BRUCE E	\$36,417.19
2173	LEMMON, KATHRYN L	\$28,927.35
1928	LENDER, JULIAN	\$798.65
1737	LENOIR, BESS H	\$22,852.53
1478	LEON J KROLAK TRUST	\$16,889.57
1009	LEONARD KORNSTEIN TRUST DTD JULY 6, 2006	\$10,046.39
653	LEONARD, EUGENE A	\$939.49
654	LEONARD, EUGENE A. OR LEONARD, JANET L.	\$20,000.00*

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1039	LEROY E. NEWLAND REVOCABLE TRUST	\$25,170.77
151	LESTER H & LUCILLE M LUDWIG REV LIV TR	\$84,133.34
490	LETO, LUIGI	\$20,000.00
491	LETO, LUIGI	\$20,000.00
875	LEVENGOD, MARION A	\$5,000.00
876	LEVENGOD, MARION A	\$5,000.00
877	LEVENGOD, MARION A	\$5,000.00
878	LEVENGOD, MARION A	\$5,000.00
2025	LEVIN, GUY FRANKLIN	\$5,990.60
2527	LEVITT, ASHLEY BROOKE	\$33,433.63
958	LEVY, MELVIN	\$29,203.11
1197	LICHTENSTEIN, ROSANNA	\$20,422.86
1282	LILLEY, ROSEMARY V	\$23,718.15
320	LIND, CLARENCE T	\$63,556.00
1331	LINDEMAN, BRUCE E	\$7,631.11
1330	LINDEMAN, DOLORES A	\$8,663.23
2279	LINFANTE, KATHLEEN H	\$15,859.09
1322	LINK, CHRISTINA L	\$5,247.34
1302	LINTON, EILEEN	\$15,000.00
2222	LIPARI, ALESANDRA	\$9,535.59
1910	LISOWSKI, JOHN	\$15,938.74
1927	LISOWSKI, STAN	\$24,897.59
1209	LISS, CLAIRE	\$21,281.03
1208	LISS, SIEGFRIED E	\$5,543.88
2107	LITTLE, MARJORIE	\$10,442.43
2108	LITTLE, MARJORIE	\$23,288.74
2109	LITTLE, MARJORIE	\$15,496.87
2145	LIUZZI, RALPH	\$448,643.82
2146	LIUZZI, RALPH	\$67,647.47
2143	LIUZZI, RICHARD	\$87,450.20
942	LO FURNO, ROBERT J	\$38,844.37
1890	LO, JOAN A	\$13,789.32
435	LOCKERMAN, ANDREA	\$11,212.04
436	LOCKERMAN, ANDREA	\$6,300.84
1398	LONG, RONALD T	\$46,172.59
1709	LOOKER, JOSEPH P	\$25,327.77

Claim Number	Claimant Name	Asserted Claim Amount
1146	LOPEZ, MARIA E	\$21,089.50
1147	LOPEZ, MARIA E	\$35,126.38
1148	LOPEZ, MARIA E	\$37,358.91
1149	LOPEZ, MARIA E	\$35,754.67
1150	LOPEZ, MARIA E	\$22,910.69
1151	LOPEZ, MARIA E	\$45,110.42
1152	LOPEZ-ANAYA, ARTURO	\$6,884.42
1153	LOPEZ-ANAYA, ARTURO	\$5,746.17
1154	LOPEZ-ANAYA, ARTURO	\$28,656.38
1328	LOPEZ-CASTRO JR, AMADEO OR	\$40,255.32
1255	LOPINSKY, JOHN T	\$21,414.06
200	LORRAINE D BAILEY-LIVING TRUST	\$28,344.26
1091	LOUGHERY, CHARLES OR LOUGHERY, SUSAN E	\$14,751.64
351	LOUX, HARVEY M	\$20,798.72
2103	LOWRIE, MARY LOUISE	\$15,131.34
2002	LOWRY, EVA S	\$104,032.04
2004	LOWRY, JOSEPH M	\$9,317.00
2022	LUDWIG, STEVEN L	\$6,842.71
408	LUND, MARIE	\$35,826.02
768	LUNDGREN, PAULINE A OR LUNDGREN, CHARLES	\$50,147.65
388	LUTZKO SR, WILLIAM J	\$6,497.44
401	LYONS, LILLIAN	\$8,437.73
7	LYONS, LILLIAN & LYONS, ROBERT F	\$8,437.73
402	LYONS, LILLIAN & LYONS, ROBERT F	\$8,437.73
1019	MAC BETH, ROBERT J	\$134,902.04
1192	MACHALLA, FRANK G	\$99,072.17
184	MACKES, CAROL N	\$21,180.50
2269	MACLEARIE, TIMOTHY P	\$5,126.22
2180	MACMILLAN, JOHN	\$195,386.59
1042	MACRIS, CHARLES N	\$20,000.00*
1103	MADISON, BLAKE	\$10,210.89
1917	MADONICK, ELAINE	\$13,569.83
63	MAGGI, RONALD L & MAGGI, KATHRYN L	\$5,027.21
708	MAGUIRE, LINDA M	\$20,525.71
709	MAGUIRE, NELSON E	\$30,685.65

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Claim Number	Claimant Name	Asserted Claim Amount
523	MAHONCHAK, MICHAEL E	\$10,415.23
422	MAJKA, BONNIE J	\$16,136.12
428	MAJKA, DONALD J	\$7,938.79
662	MALAFRONTA, ELEANOR	\$10,000.00
1012	MALAGUTI, BRUNO V & MALAGUTI, DIANE	\$102,695.66
1013	MALAGUTI, BRUNO V & MALAGUTI, DIANE	\$1,904.24
2892	MALAGUTI, BRUNO V & MALAGUTI, DIANE	\$103,971.79
1109	MALASON, EILEEN D	\$14,130.60
2491	MALECKI, LEO W	\$28,276.15
1710	MALINICS, DEBRA M.	\$182,625.12
1607	MALLARI, MARIE FE	\$5,109.93
2226	MAMI, SAMUEL R	\$6,882.01
2459	MAN, KWOK K	\$1,500.00
220	MANCIL SR, JAMES W & MANCIL, VIRGINIA	\$60,000.00
1836	MANE, LINDA FACTOR	\$50,103.56
1837	MANE, LINDA FACTOR	\$20,108.83
2530	MANI, RAM	\$2,302.17
989	MANISCALCO, LOUIS N	\$43,687.93
990	MANISCALCO, LOUIS N	\$43,541.41
1361	MARADEL B SONNICHSEN TRUST	\$73,189.02
1696	MARANZ, HERBERT J OR HARRIS, MARLA J	\$51,427.58
1763	MARANZ, HERBERT J OR HARRIS, MARLA J	\$51,427.58
1774	MARANZ, HERBERT J OR HARRIS, MARLA J	\$51,427.58
1998	MARANZ, HERBERT J OR HARRIS, MARLA J	\$51,427.58
1695	MARANZ, HERBERT J OR MARANZ, RANDALL JAY	\$51,427.58
1762	MARANZ, HERBERT J OR MARANZ, RANDALL JAY	\$51,427.58
1775	MARANZ, HERBERT J OR MARANZ, RANDALL JAY	\$51,427.58

Claim Number	Claimant Name	Asserted Claim Amount
1999	MARANZ, HERBERT J OR MARANZ, RANDALL JAY	\$51,427.58
2068	MARBLE, EDNA T	\$17,318.13
338	MARCHESE, ROSE	\$10,000.00
1061	MARCONI, MARY THERESA	\$47,166.73
700	MARDERNESS, WILLIAM	\$1,108.79
733	MARDERNESS, WILLIAM	\$85,726.66
169	MARGARET C PATTON REVOCABLE TRUST	\$23,658.71
1476	MARGARET L KROLAK TRUSTEE	\$75,020.27
741	MARGAY FAMILY LIMITED PARTNERSHIP	\$5,235.63
1332	MARGERUM, JOAN M	\$65,054.87
891	MARGRAFF, CATHERINE	\$5,000.00*
2023	MARIE C CHILCOTT TRUST	\$20,872.40
1560	MARKWARD, CAROL	\$5,256.74
358	MARRON, MATTHEW E	\$17,691.07
1101	MARSA L. NEWLAND REVOCABLE LIVING TRUST	\$12,910.35
591	MARSHALL, RUTH E	\$43,295.30
1847	MARTHA M THORNTON REV TRUST	\$30,796.33*
601	MARTIN JR, HERBERT R	\$162,692.17
1508	MARTIN, CHARLES	\$38,691.55
914	MARUCCI, NICHOLAS J	\$30,763.19
786	MARY ASHMORE, TRUSTEE	\$5,965.94
1652	MARY L DEPIETRO TESTAMENTARY TRUST	\$44,342.00
983	MARY LOUISE MOELLER TRUSTEE OF THE MARY	\$15,501.09
1440	MARZARIO, DANIEL J	\$15,000.96
1644	MASAREK, HELEN G	\$64,092.47
1172	MASELLA, RONALD	\$6,190.74
1063	MATA, ELA I	\$13,993.54
1584	MATARESE, VITO A	\$11,967.50
322	MATTIA, MICHAEL	\$487,927.61
865	MATTUCH, DENNIS M	\$8,614.01
2895	MATTUCH, DENNIS M	\$8,702.16
866	MATTUCH, ELIZABETH J	\$13,567.85

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
2238	MATUSOW, ANNE S	\$22,030.18
593	MAURO, HAILEY A	\$6,477.46*
522	MAURO, MELODY	\$1,809.26
1694	MAYO, ALDEN S	\$109,974.99
1841	MAZO/LENDER PARTNERSHIP	\$769.02
1489	MC CANN, EILEEN P	\$72,592.85
1490	MC CANN, EILEEN P	\$8,884.21
1538	MC CLAY, ALBERT G	\$14,966.69
1537	MC CLAY, JESSIE E	\$23,083.96
787	MC DANIEL, ROBERT	\$50,248.62
1045	MC DONALD, SUE J	\$32,255.46
649	MC LEAN, LEWIS F, MC LEAN, ARLENE A	\$175,934.05
2154	MC MORAN, EDWARD J	\$24,955.96
2159	MCBRIDE, AMY	\$6,023.78
92	MCCLAY, ALBERT G	\$43,286.72
1539	MCCLAY, ALBERT G	\$28,320.02
93	MCCLAY, JESSIE E	\$23,083.96
1817	MCCLUSKEY, BRUCE	\$5,000.00
1818	MCCLUSKEY, BRUCE	\$5,000.00
1819	MCCLUSKEY, BRUCE	\$5,522.60
1820	MCCLUSKEY, BRUCE	\$5,522.60
1821	MCCLUSKEY, BRUCE	\$5,522.60
1822	MCCLUSKEY, BRUCE	\$8,075.16
1823	MCCLUSKEY, BRUCE	\$8,075.16
1824	MCCLUSKEY, BRUCE	\$8,075.16
1825	MCCLUSKEY, BRUCE	\$8,075.16
1914	MCCOLE, DENNIS J	\$6,850.75
1940	MCCOLE, ELIZABETH J	\$7,858.92
138	MCCOLE, HUGH H	\$30,000.00
1856	MCCOLE, HUGH H POD MCCOLE, BRUCE	\$30,114.00
219	MCCRAY, STUART	\$128,442.08
1958	MCFARLAND, OLGA M	\$380,607.44
1129	MCGLONE, M EILEEN	\$16,031.55
486	MCGOWAN, FRANK J	\$35,474.04
1133	MCGROARTY, JAMES	\$30,264.90
1212	MCKAY, RICHARD J	\$274,356.33

Claim Number	Claimant Name	Asserted Claim Amount
2364	MCKINLEY, BONNIE J	\$22,846.17
992	MCLANE, LORRAINE A	\$15,213.39
2181	MCLAVERTY, LEO J	\$94,188.00
2177	MCMAHON, HERBERT E	\$131,000.00
126	MCMILLAN, SCOTT R	\$12,472.26
816	MCMILLAN, SCOTT R	\$12,599.89
1244	MCMULLIN, ROBERT M	\$24,535.81
1220	MEADE, EDWARD J	\$41,622.48
1119	MECK, CARL F	\$7,004.00
94	MEINKEN, VALERIE	\$92,213.13*
2295	MELLOW, JOHN A	\$84,786.48
1164	MELTZER, BETTY J	\$17,962.12
2467	MENDIOLA, GREG	\$23,888.24
1925	MERLINI, ALICE A	\$7,140.69
2291	MEULEN, VIOLA G VAN DER	\$55,011.79
1939	MIAROWSKI, HELEN L	\$64,763.38
1807	MICALLEF, JOSEPH	\$16,223.70
679	MICHAEL R WHILDEN LIVING TRUST DTD 8/4/0	\$106,291.00
813	MICHAELS, KEVIN	\$15,000.00
1037	MICHAUD, DONNA J	\$7,898.71
2191	MICHTOM, JAY I	\$25,000.00
1423	MICKIE, RITA R	\$8,884.58
561	MICKLE, ROBERT A	\$18,936.16*
2463	MIDDLETON, HAROLD J	\$846.14
1525	MILES J BANK & ROCHELLE BANK TTEES	\$29,418.13
929	MILLER JR., WILSON W. & MILLER, JOAN	\$140,580.80
830	MILLER, JOEL	\$37,055.00
808	MILLER, JOSEPH	\$20,356.32
909	MILLER, RAY P	\$5,213.19
1201	MILLS, JAMES C	\$21,391.42
2148	MINTZ, GLORIA	\$8,122.59
2195	MISKO, CHRISTOPHER J	\$183,093.75
1094	MITCHELL, ANNABEL	\$3,216.87
2030	MITCHELL, JANE M	\$6,937.43
1389	MITCHELL, MARY B	\$242,396.86

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1095	MITCHELL, RICHARD	\$33,608.88
1732	MOCK, BETTY V	\$12,470.06
896	MOGENSEN, PETER J	\$10,000.00
1839	MONAGHAN, DAVID A	\$25.82
1145	MOND, THERESA	\$20,884.40
2345	MONDELL, EUGENE J	\$10,816.28
410	MONGE, CHRISTINE	\$200,443.48
1429	MONGE, CHRISTINE	\$200,337.78
1430	MONGE, CHRISTINE	\$100,274.59
1575	MONTAGUE, DAVID	\$62,111.54
2499	MONTAGUE, SANDRA A	\$9,335.52
1993	MONTRONE, EUGENE D	\$5,110.94
1994	MONTRONE, EUGENE D	\$13,712.62
1995	MONTRONE, EUGENE D	\$11,995.98
1996	MONTRONE, EUGENE D	\$12,347.52
1997	MONTRONE, EUGENE D	\$14,115.42
1862	MOORE, B JEAN	\$10,038.04
1285	MOORE, DEREK	\$137,849.73
1288	MOORE, ELLA R	\$10,844.46
1287	MOORE, GAVIN R	\$10,844.46
1286	MOORE, SOPHIA E	\$10,844.46
1289	MOORE, TREVOR J	\$10,844.46
418	MORAN JR, EDWARD F	\$100,792.90
1108	MORGAN J EVANS & CHARLYN EVANS	\$100,000.00
627	MOROZOV, DORA N	\$62,235.18
803	MORRIS, THOMAS J	\$14,802.48
824	MORSE, KENNETH G	\$5,000.00
1238	MORTENSEN FAMILY TRUST	\$252,509.27
1931	MOSKOWITZ, CLAIRE	\$10,000.00
1450	MOST, GEORGETTE M	\$196,224.79
1053	MOTTOLESE, A WILLIAM	\$70,000.00*
1877	MOULTON, LINDA A	\$10,466.52
1878	MOULTON, MILDRED H	\$7,739.03
2029	MOYER FAMILY TRUST	\$56,917.15
538	MOYER, CHARLES W	\$11,827.73
1174	MUFFLER, JOAN	\$5,287.30
389	MULLANE, ALDONA	\$21,398.64

Claim Number	Claimant Name	Asserted Claim Amount
850	MULLER, CHARLES	\$227,582.40
1453	MULLER, RALPH	\$68,090.00
2164	MURASKI, CAROL L	\$17,160.99
2165	MURASKI, CAROL L	\$11,056.33
1474	MURRAY, DOUGLAS B	\$98,397.12
1360	MURRAY, VERONICA E	\$44,606.23
551	MUSCO, VINCENT A	\$30,529.85
555	MUTSCHLER JR, ELLWOOD W.	\$49,455.44
378	MYRTLE L. ATHERTON TRUST U/A/D 5/29/81	\$5,000.00
1742	NAGUIB F DANIAL REVOCABLE LIVING TRUST	\$6,331.51
829	NALLY, DAVID OR	\$50,104.53
1943	NANCY GRAFRATH MILLER FAMILY TRUST	\$128,271.69*
802	NAPOLEON, JAMES D	\$8,071.35
2235	NASON, JEFFREY O	\$12,020.84
1834	NEDEROSTEK, CAROL P	\$43,902.07
982	NEDICK, WALTER	\$10,076.80
453	NEILL, CLARENCE W	\$30,005.67
677	NELSON, JANE SIDDONS	\$26,032.24
882	NESCO, RICHARD R	\$20,204.67
1434	NEUMAN, DIANE C	\$30,836.89
2429	NEUMEISTER, ARGYRO	\$31,120.97
2430	NEUMEISTER, ARGYRO	\$30,047.76
2409	NEUMEISTER, ARGYRO OR	\$27,537.66
1235	NEWTON HOLDINGS, LP	\$15,607.42
2517	NICHOLSON, EILEEN M	\$32,274.54
2516	NICHOLSON, JEANNE A	\$9,393.69
1803	NIELSEN, THERESA E	\$13,723.40
2193	NOCTON, BARBARA T	\$45,276.17
754	NORAT, ROSE GOMEZ	\$10,619.94
2564	NOSSBAUM, ANNELIESE AND	\$33,846.77
2563	NOSSBAUM, MARTIN	\$113,191.31
2043	NOWAK, YVONNE	\$9,052.65
1390	O'BOYLE, HUGH	\$76,281.39
794	O'BRIEN FAMILY REV INTERVIVOS TRST	\$141.04

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
290	O'BRIEN FAMILY REV INTERVIVOS TRUST	\$141.04
795	O'BRIEN FAMILY REVOCABLE INTERVIVOS	\$141.04
1314	O'CONNELL, MILDRED Z	\$32,105.14
216	O'CONNOR, JOHN & O'CONNOR, CAROL	\$42,212.41
1557	O'DONNELL, TERESA M	\$66,055.19
1185	OKAMOTO, ALLEN H	\$65,000.00
1184	OKAMOTO, YONE W	\$45,000.00
524	OKONIEWSKI LIVING TRUST DTD 9/11/06	\$190,419.12
2155	OLANIN, VINCENT A	\$67,994.00
938	OLIN, JAMES C	\$3,011.76
577	OLSZEWSKI, GARY CONRAD	\$11,768.53
569	OLSZEWSKI, THOMAS D	\$24,215.24
570	OLSZEWSKI, WANDA	\$16,487.57
571	OLSZEWSKI, ZBIGNIEW B	\$49,110.46
1079	O'NEILL, JOYCE VERKEST	\$9,402.49
2182	O'NEILL, MARY P	\$14,540.08
166	OPENSHAW, JOYCE J	\$50,511.67
2412	O'REILLY, CORA	\$9,599.99
1210	ORUCH, EDWARD	\$6,696.62
359	OSMAN, ANN	\$135,000.00
1195	OUNJIAN, CHRISTOPHER K	\$8,700.00
2170	OVELMAN, RAYMOND C	\$10,382.61
2171	OVELMAN, RAYMOND C	\$10,327.27
2445	OVIATT, WANE A	\$10,616.75
805	PADMALINGAM, RAJESWARY	\$22,165.04
1278	PALERMO, PATRICIA J	\$289,396.98
434	PALESE, JEAN C	\$20,762.49
2074	PALKO, JOHN M	\$27,618.04
1089	PALMER, RUTH M	\$5,417.21
2581	PALUSZEK, JOSEPH	\$20,058.00
14	PANGALDI, DANIEL J & PANGALDI, PATRICIA	\$61,893.42
603	PANGALDI, DANIEL J & PANGALDI, PATRICIA	\$61,907.40

Claim Number	Claimant Name	Asserted Claim Amount
1755	PANGANIBAN, DEAN	\$9,246.20
1757	PANGANIBAN, JESSICA	\$9,028.07
1949	PANZA, ANDREW	\$30,158.62
1950	PANZA, ANDREW	\$30,127.69
932	PAPPAS, TONY J	\$11,273.21
1258	PARAVICINI, HARRY	\$16,128.86
1259	PARAVICINI, HARRY	\$54,825.89
964	PARDELLA, JOHN F	\$20,311.53
1716	PARE', PAUL R	\$5,285.01
1400	PAREKH, BIPIN	\$7,919.50
2160	PARKER, PATRICIA F	\$20,708.52
2206	PARKER, SUZANNE	\$6,056.94
2320	PARSLEY, CASSANDRA SIERRA	\$12,170.66
2321	PARSLEY, KAELAN CREEDE	\$10,489.39
1455	PARSONS, EDILBERTO	\$5,321.30
1781	PAS, DEBORAH	\$138,623.76
237	PASTOR, JOHN B	\$21,736.66
1022	PASTORE, EDWARD A	\$115,000.00
2231	PATEL, SHIRISH H	\$8,895.23*
2230	PATEL, SHIRISH H POD PATEL, ROSHNI	\$9,528.83*
543	PATRIZIO, ROBERT J	\$163.45
2113	PATTERSON, NORMA	\$12,790.38
1495	PAUL, SARAH	\$61,885.25
1492	PAULI, DELIA	\$10,774.46
1491	PAULI, LIAM	\$5,366.76
2241	PAVELKA, ALEXANDER PAUL	\$28,471.11
2011	PAVELKA, PAUL C	\$13,089.31
76	PAYNE, CHARLOTTE S POD PAYNE, SUZANNE	\$40,000.00
940	PAYNE, CHARLOTTE S POD PAYNE, SUZANNE	\$21,005.00
1017	PEAK WINDOW AND DOOR COMPANY	\$6,418.70
765	PEARCE, LETTIE	\$6,191.13
1520	PEARL A ERB & LIESELOTTE ERB TTEES	\$58,465.06
1521	PEARL A ERB & LIESELOTTE ERB, TTEES	\$42,165.99
1522	PEARL A ERB & LIESELOTTE ERB,	\$42,398.02

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Claim Number	Claimant Name	Asserted Claim Amount
	TTEES	
1523	PEARL A ERB & LIESELOTTE ERB, TTEES	\$38,454.58
1524	PEARL A ERB & LIESELOTTE ERB, TTEES	\$42,241.30
1889	PELLEGRINO, FRANK J	\$43,361.15
1730	PENDHARKAR, C M	\$12,260.82
694	PENNINGTON, BOBBY J	\$48,481.65
600	PERALTA JR., BERNARDO S	\$22,000.00
599	PERALTA, CONSUELO S	\$182,902.93
2367	PERILLI, MARISA	\$9,470.91
2379	PERMSAP, ANGKANA	\$17,481.14
1541	PERO, MARY	\$49,975.81
1576	PERO, WAYNE	\$100,644.08
1578	PERRIGO, TODD F	\$7,000.00
2490	PETERS, ALFRED J	UNLIQUIDATED
2303	PETERS, JANE S	\$7,869.91
756	PETERSEN, DOUGLAS C	\$12,787.98
763	PETERSEN, DOUGLAS C	\$10,092.52
772	PETERSEN, DOUGLAS C	\$10,090.04
2069	PETHERBRIDGE SR, JEFFREY S &	\$7,020.68
2070	PETHERBRIDGE, PATRICIA A	\$32,705.24
1851	PETNER, THERESA M	\$21,768.20
2187	PETRILLO, JOHN A	\$24,317.81
2188	PETRILLO, JOHN A	\$34,127.69
2308	PETRIS, ELIZABETH M	\$92,585.00
2307	PETRIS, WILLIAM J	\$95,097.00
688	PETRUN III, ANDREW J	\$21,346.08
779	PETRUSKA, DORIS	\$23,488.95
780	PETRUSKA, DORIS	\$5,794.36
781	PETRUSKA, DORIS	\$36,098.33
764	PFEIFFER, ERNEST A	\$10,595.71
881	PFLEIGER, J GORDON	\$13,051.66
456	PFLIEGER, DONALD E	\$5,340.60
544	PHILLION, DAVID J	\$46,495.52
545	PHILLION, DAVID J	\$360,086.26
623	PHIPPS, L. STERLING	\$12,425.08
213	PICKUP, KATHRYN T & HARRY C	\$25,685.00

Claim Number	Claimant Name	Asserted Claim Amount
504	PICKUP, KATHRYN T & HARRY C	\$25,685.00
2067	PIERCE, GRACE R	\$476,279.89
168	PIERCE, GREGORY C	\$31,092.39
104	PIERCE, JOHN S (CUST) FOR PIERCE, EMMA K	\$5,312.73
171	PIERCE, JOHN S (CUST) FOR PIERCE, IAN J	\$5,404.85
978	PIKE CREEK ANIMAL HOSPITAL 401K	\$8,478.09
132	PILLING, THOMAS J	\$7,000.00
846	PIMENTEL, ALBERT T	\$10,445.54
354	PIPER, WILLIAM R	\$31,757.67
239	PIPPEL, DOROTHY M	\$39,140.66
814	PITT, CATHERINE B	\$27,528.89
74	PLOUNG, ROBERT E	\$10,475.93
1769	PLOUNG, ROBERT E	\$10,560.33
1250	PODBIELSKI, EDWARD	\$154,530.04
597	PODEWILL, DONALD	\$60,000.00
2044	POLICARPIO, NATY P	\$27,344.97
2045	POLICARPIO, NATY P	\$33,917.02
471	POLLACK, DAVID	\$50,333.82
1300	POLLOCK, BRUCE	\$8,448.34
1179	POMPA, LEONARD	\$63,377.64
2278	POMPA, LORAIN M	\$107,500.00
363	POPOLOW, HARRY N	\$25,416.27
1985	PORDES, BARBARA K	\$8,481.29
1986	PORDES, CURTIS M	\$11,157.04
1983	PORDES, MARIAN	\$46,133.03
1984	PORDES, MARIAN	\$11,157.04
1904	POSHKUS, RAYMOND C	\$26,088.71
1041	PRABHALA, VENKATA S	\$16,136.00
1231	PRESS, ELENA M	\$3,021.78
1232	PRESS, ERIC	\$4,040.93
2351	PRINCE, DUDLEY G	\$5,183.22
705	PRISCO, CHRISTINA	\$5,000.00
753	PRISCO, CHRISTINA	\$5,000.00
454	PROCACCI, LAURETTA	\$11,122.17
375	PROFESSIONAL PERSONNEL	\$7,500.00
374	PROFESSIONAL PERSONNEL &	\$323.59

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Claim Number	Claimant Name	Asserted Claim Amount
	MANAGEMENT CORP	
332	PRUNER, JEFFREY C	\$7,909.95
1745	PRYJOMSKI, JOHN G	\$29,446.21
2552	PSIODA, BARBARA A	\$6,559.73
1548	PSIODA, RICHARD A	\$35,386.63
1617	PUCHEK, PETER A	\$17,429.80
2224	PUMHIRUN, DARAWAN	\$21,124.34
687	PUNTEL, RICHARD E	\$26,377.85
1876	PURFIELD, CAROL A	\$21,183.96
335	QUATTRO, ARTHUR J	\$156,209.96
897	QUINONES, CARLOS J	\$15,990.75
1346	R ENG TRUST, ROSE ENG TTEE	\$44,056.55
1256	R.D. JAMBRO M.D. PENSION TRUST	\$241,063.02
1008	RABINOWITZ, ROBERT	\$5,265.81
2404	RACHEL R BOLLES TTEE	\$275,000.00
1276	RAHI, PATRICIA P	\$8,224.44
1102	RAHM, CATHERINE C	\$5,247.34
2483	RAIA, THOMAS	\$8,845.00
361	RALPH F MCGRATH & RUTH S MCGRATH LIV TR	\$21,022.54
362	RALPH F MCGRATH & RUTH S MCGRATH LIV TR	\$21,985.54
1379	RALPH H NYMAN TTEE	\$21,509.38
502	RAMIREZ, BIRGIT JOHANSSON	\$32,840.41
309	RAMSDALL, BRUCE	\$45,525.66
1142	RAO, V.N. PADMANABHA	\$31,644.76
1024	RAO, VISWESWARI P	\$10,553.24
834	RAPP, DORIS M	\$51,210.73
841	RAPP, DORIS M	\$19,070.13
836	RAPP, H. STUART	\$30,253.46
919	RAPP, H. STUART	\$56,545.75
452	RATHJE, RONALD H	\$20,000.00
639	RATHOD, CHANDRAKANT	\$11,756.87
644	RATHOD, KOKILA	\$13,964.05
645	RATHOD, KOKILA	\$54,442.08
88	RATHOD, KOKILA & RATHOD, CHANDRAKANT N	\$44,077.91
642	RATHOD, KOKILA & RATHOD,	\$54,442.08

Claim Number	Claimant Name	Asserted Claim Amount
	CHANDRAKANT N	
86	RATHOD, KOKILA C & RATHOD, CHANDRAKANT	\$10,053.30*
643	RATHOD, KOKILA C & RATHOD, CHANDRAKANT	\$13,964.05
84	RATHOD, KOKILA CHANDRAKANT	\$12,029.60*
646	RATHOD, KOKILA CHANDRAKANT	\$13,964.05
640	RATHOD, PRIYANKA	\$14,108.00
85	RATHOD, PRIYANKA (MINOR CHILD)	\$11,890.32*
641	RATHOD, PRIYANKA (MINOR CHILD)	\$14,108.00
638	RATHOD, SITARA	\$10,629.35
89	RATHOD, SITARA (MINOR)	\$7,823.30
90	RATHOD, SITARA (MINOR)	\$7,054.55
91	RATHOD, SITARA (MINOR)	\$8,571.64
636	RATHOD, SITARA (MINOR)	\$8,845.07
1589	RAUCH, HILDEGARD F	\$5,000.00
1590	RAUCH, HILDEGARD F POD RAUCH, JOSEPH L	\$5,000.00
1121	RAUCHLE, CAROLE L	\$10,340.99
2223	RAYL, PAMELA A	\$3,257.11
855	READ, JOANNE M	\$35,000.00
1411	RECK, DONNA V	\$307,389.48
1412	RECK, DONNA V	\$103,684.87
1415	RECK, DONNA V	\$216,077.29
1413	RECK, DONNA V OR RECK, DAVID M	\$268.38
1414	RECK, DONNA V OR RECK, MATTHEW L	\$965.42
475	REED, MARILYN	\$8,818.08
1445	REED, RANDALL S	\$1,423.94
1707	REEDY, MARJORIE C	\$50,184.10
352	REETZ JR., FERDINAND	\$18,000.00
1443	REGAL INSURANCE AGENCY	\$218,048.28*
385	REICH, JAMES E	\$105,820.93
2487	REICHARD, ROBERT	\$37,365.86
1792	REICHENBACH, BEVERLY A	\$10,061.39
1941	REICHMANN, RICHARD H	\$43,584.83
1261	REILLY, JOHN T	\$5,060.00
2063	REILLY, ROBIN J	\$21,661.12
1211	REILLY, SHARON C	\$8,765.71

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
663	RENZ, JOHN A	\$11,010.94
1167	RETTINGER, EDWARD C	\$47,576.77
1168	RETTINGER, EDWARD C	\$3,966.04
133	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$135,475.40
1031	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$6,776.73
1032	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$25,111.42
1033	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$33,599.26
1034	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$38,381.34
1035	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$24,837.44
1036	REV LIV TRUST LEONARD S & JEAN L HOZLOCK	\$7,920.34
699	REV TR OF PAUL S & BETTY L DURMAN TTEE	\$16,103.48
1131	REVAK, FRANK J AND REVAK, FLORENCE M	\$56,907.88
2052	REVAK, MELANIE	\$10,353.79
947	REVOCABLE TR CAROL B LOVETT U/A 1-31-01	\$7,261.34
742	RHONE, JAMES E	\$24,962.63
1912	RICCIARDI, JOYCE M	\$17,946.12
913	RICE, MILTON J	\$33,352.59
1773	RICH, BETTY E, STEIN, AMBER,	\$18,000.00
1603	RICHARD A LAVENDER TRUST	\$14,000.00
470	RICHARDSON, JOHN P	\$8,395.35
1336	RIEBER, WILLIAM	\$104,185.88
1126	RIFFKIN, SELMA E	\$10,000.00
1552	RINKO, THERESA A	\$10,001.98
417	RIPP, DORA	\$19,249.71
1183	ROBBINS, DAVID	\$14,698.00
1971	ROBERT T SCOTT EXECUTOR	\$5,000.00
1972	ROBERT T SCOTT EXECUTOR	\$5,000.00
1973	ROBERT T SCOTT EXECUTOR	\$5,000.00

Claim Number	Claimant Name	Asserted Claim Amount
1974	ROBERT T SCOTT EXECUTOR	\$5,000.00
1975	ROBERT T SCOTT EXECUTOR	\$5,000.00
1976	ROBERT T SCOTT EXECUTOR	\$10,000.00
1230	ROBERT W MORITZ LIVING TRUST	\$80,000.00
399	ROBICHAUD, CAROLE W	\$7,943.11
630	ROBINSON, GARY C	\$15,093.67
2393	ROBINSON, RICHARD J	\$294.22
1591	ROBSON, KRISTIE A	\$52,255.48
1640	ROEDEL, STEPHEN F	\$9,490.42
2557	ROMIG, JENNIFER JOHN	\$22,945.70
2363	ROMOLINI, JOHN A	\$70,477.17
449	ROSARIO, WILLIAM	\$5,236.46
1275	ROSCHEN, DOROTHY	\$186,875.97
1638	ROSE, JOHN R	\$12,112.03
371	ROSEN, GEORGE	\$250,631.24
1873	ROSENBERG, HAROLD J	\$10,500.00
1069	ROSENGARTEN, GLORIA	\$37,224.85
2411	ROSENTHAL, MARTIN H OR ROSENTHAL, MARILY	\$50,035.46
2185	ROSSANESE, ANNAMARIE	\$90,603.10
2186	ROSSANESE, ANNAMARIE	\$90,603.10
1236	ROVERE, PASQUALE	\$91,042.06
233	ROWE, GARY L	\$39,321.46
95	ROWE, GORDON	\$10,408.00
147	ROWE, GORDON	\$10,410.23
2551	RUBINO, SALVATORE J	\$11,199.36
114	RUBINSTEIN, EFFIE	\$842,258.68*
228	RUBINSTEIN, EFFIE	\$844,432.99
1111	RUCKER, DANIELLE CARLA MARIA	\$21,865.34
991	RUDI, FYODOR	\$18,100.40
1479	RUDY, GEORGE J	\$137,376.41
724	RUGER, JOAN E	\$16,568.89
725	RUGER, LUDWIG A	\$12,252.11
726	RUGER, LUDWIG A	\$12,534.41
727	RUGER, LUDWIG A	\$11,664.00
1066	RUGGLES, BRIAN T	\$21,182.33
1551	RULE, JENNIE	\$9,609.74

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Claim Number	Claimant Name	Asserted Claim Amount
1643	RUSSELL, JANE W	\$20,100.40
1480	RUSSO, JENNIE M	\$5,001.69
1481	RUSSO, JENNIE M	\$6,000.00
1482	RUSSO, JENNIE M	\$10,000.00
1483	RUSSO, JENNIE M	\$5,001.47
1485	RUSSO, JENNIE M	\$5,001.47
1484	RUSSO, JENNIE M POD RUSSO, MICHAEL A	\$10,000.00
899	RUTH E QUINONES REVOCABLE TRUST	\$15,095.98
995	RUTTER, MARIE	\$100,000.00*
1113	RUTTER, MARIE	\$100,000.00*
1797	RYCEK, CAROL A	\$5,279.22
1798	RYCEK, JOSEPH J	\$5,202.76
1799	RYCEK, JOSEPH J	\$6,173.76
1800	RYCEK, JOSEPH J	\$7,832.59
1801	RYCEK, JOSEPH J	\$6,029.70
1173	RYCHLAK, RAYMOND J	\$5,240.31
1629	RYS, JACQUELINE A	\$165,659.34
1628	RYS, ROBERT	\$60,026.50
1567	SACHER, MARILYN S	\$7,648.32
1570	SACHER, MARILYN S	\$8,360.29
1900	SADASHIGE, CHARLOTTE A	\$13,555.88
548	SADASHIGE, MITSUE	\$34,188.57
924	SAGE, GREG	\$52,042.52
468	SAIA, CARMELLA	\$5,526.13
609	SAILOR, IRWIN H	\$69,375.18
1796	SALEM CEMETARY ASSN	\$7,747.87
1804	SALTIEL, ETHEL M	\$8,916.07
1963	SAMSEL, PATRICIA D	\$11,046.07
1842	SAMUEL TUCKER, TRUSTEE	\$81,375.16
181	SAMUELS, JAMES E	\$9,444.49
731	SANCHEZ, JESUS	\$15,104.00
732	SANCHEZ, JESUS	\$15,104.00
851	SANDALL, THEODORE J	\$5,002.11
735	SANDBERG, JEANNE	\$10,262.86
734	SANDBERG, MARTIN I	\$88,355.45
1926	SANDERS, MARY ANN	\$63,806.18

Claim Number	Claimant Name	Asserted Claim Amount
1846	SANDS, LEE H	\$12,262.45
620	SANTONE, JOHN J	\$13,112.12
414	SANTUCCI, EVELYN W	\$50,430.80
1425	SAPSOWITZ FAMILY TRUST	\$201,860.54
1124	SARDO & SONS WAREHOUSING INC.	\$56.65
695	SARDO, JOSEPH N	\$26,500.00
1475	SATISH K BHATNAGAR	\$139,141.48
1614	SAUL, BEVERLY K	\$17,898.74
1613	SAUL, MARK C	\$20,089.68
2458	SAURMAN, MARY ANN	\$10,000.00
537	SAVINI, STEVEN A	\$30,000.00
1283	SAVNIK, GERARD R	\$168.61
2078	SAWICKI LIVING TRUST	\$140,415.88
2105	SAWICKI, JANET A	\$18,985.47
2106	SAWICKI, JOHN J	\$18,985.47
2079	SAWICKI, RAYMOND R	\$52,698.43
1587	SCALAMONI JR, PETER	UNLIQUIDATED
668	SCHALLER, MARK T	\$37,912.37
956	SCHEIB, MICHAEL P	\$5,273.68
957	SCHEIB, MICHAEL P	\$42,071.81
2147	SHELL, ERNEST H	\$7,959.51
217	SHELLHARDT, WILLIAM G	\$30,433.79
59	SCHILL, HANNE-LORE	\$43,681.81
592	SCHIPANI, COSTANDINO J	\$19,725.63
483	SCHMID, JUDITH STANDKE	\$16,332.63
484	SCHMID, JUDITH STANDKE	\$46,567.74
466	SCHMID, WILLIAM C	\$13,050.73
558	SCHNABEL, HAROLD B	\$69,415.93*
302	SCHNABEL, HAROLD B OR	\$69,415.93
559	SCHNABEL, HAROLD B OR SYLVA DARLENE	\$69,415.93
659	SCHNAPP TTEE, NETTIE J	\$99,381.90
832	SCHNEID, HERMAN POD SCHNEID, EDWARD L.	\$46.81
1569	SCHNEIDER, EILEEN	\$14,604.05
1558	SCHNEIDER, ETHEL M	\$10,593.38
1458	SCHREINER, CEINWEN A	\$34,110.44
1624	SCHULTZ, PAUL D	\$10,447.87

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Claim Number	Claimant Name	Asserted Claim Amount
2450	SCHUMACHER, SUE F	\$10,000.00
2451	SCHUMACHER, SUE F	\$10,000.00
2353	SCHWALM, BERNADETTE E	\$2,093.59
1015	SCHWANER, WILLIAM J	\$181,306.66
1532	SEGAL, SARA	\$91,359.00
1544	SEGAL, SARA	\$25,226.00
1545	SEGAL, SARA	\$69,442.32
684	SEIBERLICH, KATHLEEN D	\$5,319.13
889	SEIDEL, JEAN M	\$10,347.91
893	SEIDEL, RICHARD F	\$27,022.56
1741	SEIFERT, DONALD P	\$43,566.99
1186	SEKLEY LIVING TRUST DTD 06/27/00	\$10,000.00
1187	SEKLEY, FRED J	\$15,000.00
208	SENA, CARLOS A	\$1,999.53
173	SENNICO, VINCENT	\$12,972.00
844	SENNICO, VINCENT A	\$13,309.59
693	SEVY, TOMMY L	\$82,136.14
594	SHAH, SMITA	\$19,369.89
525	SHANKLE, LINDA D	\$18,089.66
1577	SHARP, JOHN C	\$151.97
1407	SHEEHAN FAMILY TRUST	\$58,508.31
512	SHEFSKY, BARRY	\$19,919.25
514	SHEFSKY, ERICA	\$19,436.54
513	SHEFSKY, JESSICA ROSE	\$19,436.54
83	SHEHAN, RICHARD	\$25,000.00
329	SHEMIN, HILARY	\$10,000.00
1377	SHEPHERD, PEARL	\$7,355.97
1833	SHETZ, HELEN G	\$32,269.94
2035	SHINDER, NAOMI	\$62,828.91
2385	SHIRLEY PASSES TRUSTEE	\$10,000.00
1599	SHOFFLER, CALVIN E	\$21,822.97
1724	SHOGREN, DONALD J	\$1,617.66
2267	SHOPE, JOAN B	\$8,181.50
1226	SHOR, LARRY M	\$8,000.00
1227	SHOR, LARRY M	\$8,000.00
1074	SHREVE, LINDA JANE	\$45,188.05
1217	SHRI SAI HOSPITALITY LLC	\$377.39

Claim Number	Claimant Name	Asserted Claim Amount
801	SHROYER, CHRISTIANA A.	\$25,000.00
2072	SIBILIA, FLORENCE M	\$402,920.85
1335	SIDES, AKEELAH I	\$54,674.18
1952	SIEG, HARRY H	\$88,149.59
1951	SIEG, MARTHA L	\$125,844.20
1989	SIEGAL, JAMIE S	\$10,865.22
1988	SIEGAL, JAMIE S POD SIEGAL, SCOTT D	\$16,615.32
1059	SIEGELL, BARBARA C	\$9,164.80*
823	SIGEL, NISSIE	\$51,482.00
874	SILVA, EDWARD F	\$5,308.82
743	SILVER, MORTON M	\$15,000.00
975	SIMON, JAMES F	\$18,142.76
212	SIMON, VOLKER	\$52,573.22
225	SIMON, VOLKER	\$52,573.22
1083	SIMON, VOLKER	\$20,783.94
1084	SIMON, VOLKER	\$10,568.24
499	SIROTA, MERRICK	\$10,000.00
1945	SKAGGS LIVING TRUST DTD 4/1/99	\$48,605.35
770	SKREDE, GORDON	\$10,583.00
2528	SLAAEN, WINNIE	\$16,757.33
2272	SLEEVA, ETHEL	\$865.80
2275	SLEEVA, ETHEL	\$79,028.27
307	SLIWA, HELEN	\$289,373.26
316	SLIWA, HELEN	\$289,373.26
2273	SLIWA, HELEN	\$272,393.38
2274	SLIWA, HELEN	\$16,973.70
2270	SLIWA, MARIA	\$13,386.72
2271	SLIWA, MARIA	\$453,542.96
2152	SLOYER, ROBERTA K	\$30,235.90
1977	SLOYER, TRACY A	\$31,915.58
1654	SMALLWOOD, HARVEY A	\$53,177.41
1381	SMITH JR, THOMAS A	\$115,167.54
1751	SMITH, ALBERT G	\$76,004.82
1875	SMITH, BECKY C	\$21,500.00
2542	SMITH, CONSTANCE	\$19,988.75
2403	SMITH, EDWARD J	\$90,250.72

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
2402	SMITH, EDWARD J POD SMITH, NOWELL	\$73,843.73
2237	SMITH, EMILIA G OR SMITH, PATRICIA A	\$15,147.98
1117	SMITH, ERIC J	\$49,159.87
1364	SMITH, HELEN H	\$5,667.02
1365	SMITH, HELEN H	\$5,948.55
1366	SMITH, HELEN H	\$12,799.02
1367	SMITH, HELEN H	\$10,801.10
1368	SMITH, HELEN H	\$5,578.00
1369	SMITH, HELEN H	\$5,000.00
1468	SMITH, J PAUL	\$29,766.52
776	SMITH, JEFFREY A	\$87,420.92
1469	SMITH, JOHANNA	\$58,763.23
1470	SMITH, JOHANNA	\$53,842.62
1207	SMITH, KENNETH J	\$3,443.67
1879	SMITH, LETTICIA R POD SMITH JR, THOMAS W	\$5,042.93
1559	SMITH, MARIE L	\$18,372.19
2555	SMITH, MELVIN G	\$160,780.01
344	SMITH, MICHAEL J	\$10,696.74
2085	SMITH, THERESA HILL	\$9,272.84
2359	SMITH, THERESA HILL	\$9,272.84
1865	SMITH, WILLIE C	\$325,000.00
1867	SMITH, WILLIE C POD SMITH, BECKY C	\$325,000.00
1866	SMITH, WILLIE POD SMITH, BECKY C	\$325,000.00
619	SMOLINS, STUART I	\$50,000.00
1337	SMOTER, ALBERT A	\$5,005.36
1338	SMOTER, ALBERT A	\$10,244.03
400	SNYDER, DONALD C	\$30,172.85
689	SNYDER, LAWRENCE H	\$60,000.00
778	SNYDERMAN, SPENCER	\$70,127.81*
1550	SODUL, JOHN	\$9,584.45
2102	SODUL, JOSEPH J	\$3,762.44
2449	SORENSEN, ERIC	\$27,000.00
1306	SPACHT, RUTH Y	\$5,003.35
1626	SPATARO, JOSEPH	\$74,226.08
1938	SPATARO, KAREN A	\$10,486.60

Claim Number	Claimant Name	Asserted Claim Amount
2492	SPATARO, MICHAEL	\$59,735.10
1937	SPATARO, MICHAEL A	\$8,442.01
1625	SPATARO, NORMA A	\$44,400.19
1224	SPECTOR, JANICE	\$138,614.63
180	SPICER, JACQUELINE E	\$43,658.05
1738	SPICKERMAN, JOHN H OR	\$41,253.59
2466	SROKA, PHILIP J	\$10,967.54
2495	STAAS, BETTY J	\$9,477.16
2526	STAAS, BETTY J	\$8,722.82
496	STAAS, LYNNE P	\$12,117.97
494	STAAS, LYNNE P.	\$10,325.20
495	STAAS, WILLIAM H	\$8,716.98
589	STAAS, WILLIAM H	\$9,629.56
799	STAKER, CHARLES R	\$55,672.29
1487	STALLONE, ALBERT B	\$11,515.20
1488	STALLONE, ALBERT B OR	\$5,319.13
2360	STAND BY SYSTEMS II INC	\$2,642.94
710	STANDKE, BARBARA LYNN	\$23,896.12
1076	STANLY F FRANKLIN TRUST	\$35,000.00
1065	STAPLES, JONATHON R	\$10,312.76
1274	STARMER, MARGARET J	\$110,996.26
1410	STARZETSKI, JOHN J	\$27,214.66
119	STEAD, LILLIAN JO	\$300,446.14
139	STEAD, LILLIAN JO	\$300,446.14
140	STEAD, LILLIAN JO	\$300,446.14
424	STEAD, LILLIAN JO	\$300,446.14
416	STEBBINS, IRMGARD N	\$14,626.97
1651	STEIN, JACK	\$8,071.46
2040	STELLA, BARBARA A	\$15,840.98
980	STELLA, REGINA	\$104,420.31
1747	STENCE, MONTE L	\$16,000.60
1391	STERLING, DOROTHY J	\$15,000.00*
253	STETZ, LOIS M OR MATTHEWS JR, WILLIAM H	\$56,103.84
240	STETZ, LOIS M OR MATTHEWS, LISA A	\$9,531.22
2149	STEVE HWA, CUSTODIAN FOR AUSTIN J. HWA	\$272.70
461	STIELY, ALAN R	\$806.88

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1345	STILLMAN FAMILY DECLARATION OF TRUST	\$250,726.00
487	STINE, CHESTER	\$5,539.93
2167	STOCKL, PAMELA J	\$7,680.38
2157	STOCKL, PAMELA J POD	\$33,065.94
2464	STODDARD, ANTOINETTE V	\$144,035.09
2489	STOKER, BRADLEY L	\$6,400.64
373	STOKES, JOHN C	\$11,123.57
488	STONE JR., WILLIAM R	\$5,402.15
2432	STONEHILL MASTER FUND LTD.	\$2,450,857.56
2236	STOREY, MARY	\$11,882.10
2247	STOREY, MARY	\$10,516.76
1135	STOTZ, JONATHAN H	\$15,000.00
1002	STRAMA, RICHARD	\$30,928.90
1003	STRAMA, RICHARD	\$30,928.90
1736	STRATI, DAVID P	\$6,349.71
1881	STRIPO, JOSEPH W	\$1,887.99
1473	STROUSE, FRANK	\$33,534.44
507	STUDENT, REGINA G OR STUDENT, MATTHEW F	\$87,452.96
67	SUDOFISKY, SANDRA S	\$35,801.83
879	SUDOFISKY, SANDRA S	\$35,801.83
2354	SUECK, JEFFREY E	\$60,171.92
97	SULEMAN, JAIBUL N	\$7,570.00
337	SULEMAN, JAIBUL N	\$7,632.32
517	SULKOWSKI, LOGAN	\$70,240.34
2169	SULLIVAN, MICHAEL T	\$25,000.00
553	SULLIVAN, RICHARD R	\$11,865.90
552	SULLIVAN, RICHARD R. OR	\$15,970.02
2417	SUPPLEE, NICK T	\$10,786.10
1705	SUPPLEE, OSCAR D	\$17,931.62
2455	SWAIN, HOWARD A	\$44,132.60
2546	SWAN, ROBERT H	\$129,749.72
1321	SWANTEK, LEONARD R	\$37,948.94
2036	SWEIGART, JOHN D	\$17,196.50
1891	SZCZUREK, THOMAS G	\$105,472.94
407	SZYMANSKI, JOAN	\$74,310.44
469	T.L. SCAIFE COUNCIL #254	\$56,435.77

Claim Number	Claimant Name	Asserted Claim Amount
1886	TALUNAS, WALTER T	\$7,397.67
715	TAN, GWYNNE	\$40,324.39
1347	TANCS, ROSE	\$24,285.82
783	TARPLEY, MARGARET H	\$50,099.13
782	TARPLEY, RAYMOND W	\$40,279.56
784	TARPLEY, RAYMOND W. OR	\$90,120.39
888	TAYLOR, CATHY GLEE	\$10,558.02
736	TEDESCHI, LOUIS	\$50,678.62
2565	TENNERELLA, GERALDINE R	\$49,900.00
241	TERLECKY, CASIMER	\$29,598.14
2372	TERRANOVA, GREGORY	\$7,178.91
238	THATTE, PRABHAKAR AND THATTE, ASHA (HW)	\$8,015.25
1118	THE ANQUILLANO FAMILY TRUST	\$17,871.55
2510	THE BAYER FAMILY TRUST	\$10,544.22
2509	THE BAYER FAMILY TRUST, UA 03/05/98	\$20,078.50
1294	THE BEAR FAMILY TRUST	\$21,529.50
1902	THE CANNON FAMILY TRUST	\$30,812.00
1317	THE CARMINE BUTERA REVOCABLE TRUST	\$40,000.00
1304	THE DOBIAS FAMILY TRUST	\$24,594.61
1305	THE EDMUND M MAZUR	\$9,149.38
70	THE ESTATE OF DOUGLAS J CLARK AND	\$1,000,000.00
857	THE FREDERIC K. EASTER REVOCABLE TRUST	\$5,266.62
1746	THE GRIFFIN FAMILY 2002 REVOCABLE TRUST	\$12,616.82
1141	THE JANET H RANSOM LIVING TRUST	\$56,297.09
1315	THE JOHN F SMITH TRUST	\$10,212.82
229	THE JUDY A RICHTER REVOCABLE TRUST	\$13,216.91
1608	THE MARTIN JOINT TRUST	\$332,765.60
1456	THE RELLIS REVOCABLE LIVING TRUST	\$70,121.59
1320	THE WALP FAMILY TRUST DTD 8/8/88	\$42,523.66
1140	THE WILLIAM J RICKMAN LIVING TRUST	\$68,469.69

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1919	THOMAS F KELLEY TRUST	\$10,000.00
1239	THOMAS J DANIGER & VALERIA S DANIGER AB	\$504,019.05
2375	THOMAS, DUDLEY J	\$50,600.00
1326	THOMAS, ELLEN M	\$94,865.28
818	THOMAS, FREDDIE L. POD THOMAS, NELLIE L.	\$100,079.26*
2374	THOMAS, MARY LOU	\$89,200.00
304	THOMPSON, ANNA	\$231,203.70
2532	THOMPSON, ISABELL M	\$5,039.45
306	THOMPSON, JAMES D	\$365,006.01
198	THOMPSON, WILLIAM B	\$55,250.42
1260	THOMPSON, WILLIAM B & THOMPSON, LILIAN E	\$55,250.42
1936	TIAN, XIUCHUN	\$51,956.85
1962	TILLMAN, BERTHA A	\$72,617.33
648	TINGEY, PAUL	\$6,213.81
843	TOBIAS, CLARE T	\$60,974.06
2028	TOPPER, BERNARD L	\$103,479.06
2033	TOPPER, BERNARD L	\$51,739.53
69	TORONE, MARYANNE	\$52,596.74
1991	TORRI, DERNA C	\$21,199.01
740	TOTH, ETHEL	\$5,183.22
2032	TOTH, GEORGEANN	\$9,109.38
334	TOY, HOWARD R	\$65,226.35
1384	TRIPP, RICHARD J	\$26,935.15
1307	TRITLE, AMY	\$7,900.33
1308	TRITLE, MARTIN	\$14,840.15
673	TRUELL, SAMUEL	\$55,008.46*
674	TRUELL, SAMUEL	\$55,008.46*
658	TRULEAR, ELIZABETH D	\$5,615.54
1297	TUCKER, HAZEL M	\$32,040.78
1543	TURCOVSKY, FRANCIS A	\$14,295.88
2408	TURNER, BARBARA M	\$45,937.18
1924	TURNER, CLYDE J	\$10,305.66
884	TUSO, PHILIP A POD IOBBI, DANIELLE	\$40,000.00
60	TWEED, DONALD H	\$118,626.62
714	TWISDALE, JONATHAN E	\$66,804.10

Claim Number	Claimant Name	Asserted Claim Amount
185	TYE, GERALD F	\$13,076.66
885	TYE, GERALD F	\$13,076.66
970	ULRICH, JAMES F	\$33,766.69
971	ULRICH, OLGA S	\$73,337.72
1785	UNGER, JOHN C	\$70,286.20
412	UNVERZAGT, ROBERT	\$38,978.00
145	URADNISHECK JR, JULIUS	\$66,263.00
915	URBAN, JOHN J	\$40,789.80
650	URE, THOMAS L OR URE, JUDITH B	\$50,178.57
804	USHLER, JACQUELINE	\$17,000.00
33	USOK, WALTER	\$510,000.00
936	VALENVUELA, JANET	\$5,235.63
99	VALSAMIS, ERNST	\$10,051.78
464	VAN CAMP, WILLIAM J	\$17,992.00
2332	VAN DYKE, ANNE	\$20,204.67
340	VAN HORN, DONALD	\$20,339.04
2521	VAN VLACK, CONSTANCE H	\$66,706.59
413	VARALLO, RICHARD	\$5,314.11
186	VARGLIEN, EVA HILDE	\$6,026.65
1409	VARONE, CHRISTOPHER T	\$27,840.91
1080	VERKEST, FRANK JOHN	\$64,143.82
1081	VERKEST, FRANK JOHN	\$47,352.10
425	VETRI, DORIS O	\$30,162.71
2529	VETTER, CHARLES G	\$15,578.00
1070	VICTORIA ALTAMURA TRUST	\$15,728.88
420	VIOLA, ANTHONY J	\$18,423.97
719	VO, LAM K	\$5,114.17
1082	VOLKER SIMON & TAMARA SIMON REVOCABLE	\$21,221.04
2144	VOLUNTEER FIREMENS RELIEF ASSOCIATION	\$14.36
869	VONWIN CAPITAL MANAGEMENT, L.P.	\$50,288.29
1225	VONWIN CAPITAL MANAGEMENT, L.P.	\$100,000.00
1929	VONWIN CAPITAL MANAGEMENT, L.P.	\$33,229.75
1190	WABER, DONALD P	\$5,548.36
2580	WAGLE, GRETA L	\$5,591.36
1406	WAGNER, LOREN M	\$15,063.72
2213	WAHRHAFTIG, CLARA	\$466,908.36

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
2214	WAHRHAFTIG, CLARA	\$77,661.18
2346	WALBERT, JOANNE L	\$110,000.00
1647	WALCHAK, VALERIE J	\$21,249.37
1713	WALDECKER, JOSEPH B	\$22,174.74
1071	WALDMAN, BENJAMIN	\$5,044.64
348	WALKER, ELIZABETH I	\$29,334.39*
948	WALKER, JAMES	\$353,335.57
1100	WALLACE, NORMA S	\$9,177.99
2519	WALLOWITCH, ANNA MAE	\$32,293.20
2101	WALSH, CAROL ANN	\$7,004.01
1193	WALTER M & JEANETTE G SCHANUEL FAM TST	\$252,558.35
197	WANG, NAI DONG	\$60,314.09
825	WANG, NAI DONG	\$60,314.09
691	WARGO, ALBERT J	\$35,986.66
692	WARGO, ALBERT J	\$21,633.57
429	WARNER FAMILY TRUST	\$122,426.07
2428	WARNER, A WENDY	UNLIQUIDATED
917	WARREN & MYRNA DILLON TRUST UTD.	\$102,959.00
985	WARRINGTON, CHARLES E.	\$8,469.87
1555	WASHBURN, ELLIS K	\$67,472.35
2042	WASHKLOVITCH, NINA	\$10,407.39
2562	WATKINS, TORRINGTON D	\$20,886.00*
405	WATSON, ERNEST OR	\$7,512.46
1310	WATSON, ROBERT B	\$58,492.82
77	WATTS, LINDA L	\$27,079.69
106	WATTS, LINDA L	\$27,079.69
1857	WATTS, LINDA L	\$27,262.57
1858	WATTS, LINDA L	\$27,262.57
1510	WAXMAN, LORRAINE A OR WAXMAN, HARVEY L	\$89,628.21
1464	WEATHERLY AREA HIGH SCHOOL ALUMNI	\$146,410.65*
1206	WEAVER, ELIZABETH S	\$11,895.72
1200	WEBB, RALPH & NINA	\$5,000.00
2331	WEIDNER, DORIS E	\$129,641.82
404	WEINER, DENNIS S	\$12,330.24

Claim Number	Claimant Name	Asserted Claim Amount
1791	WEINER, MORRIS E	\$10,462.58
1090	WEINSTEIN, DAVID E	\$21,380.61
1733	WEINSTEIN, HELENE A	\$41,073.38
1734	WEINSTEIN, RONALD	\$43,719.14
40	WEISS, DORIS M	\$5,000.00
41	WEISS, RICHARD C	\$15,000.00
2525	WEISSBERG, AGNES F	\$48,895.48
2115	WEITZENHOFFER, JANE	\$16,625.21
1339	WEITZMAN, JUDITH A	\$11,089.90
1340	WEITZMAN, MEARA	\$53,903.87
819	WELKER, DOUGLAS	\$15,784.12
1826	WENONA F DAVENPORT OR WARREN DAVENPORT	\$27,000.00
1058	WENTZIEN, WILLIAM E F	\$32,076.82
1181	WERNER, ROBERT M	\$11,852.89
1794	WERSHING, GEORGENE M	\$102,706.96
1344	WEY, MING-SHOU	\$683.81
1452	WHALE, ELAINE F	\$30,351.68
666	WHALEN, ELIZABETH A.	\$5,806.20
100	WHALEN, ELIZABETH ANN	\$5,806.20
510	WHEATLEY, DAVID L	\$5,320.52
419	WHEELER, ROBERT M	\$36,004.11
1656	WHITE, ALICE F	\$181,576.19
1087	WHITE, LAWRENCE	\$5,468.82
1194	WHITE, LOUISE	\$9,046.35
1176	WHITEHEAD, ROBERT M	\$60,000.00
1043	WHITING, DOUGLAS G	\$13,002.86
1874	WHITTAKER, JOSEPH R	\$10,000.00
482	WILLIAM AND JEAN GIARRATANA REV LIV TR	\$156,558.59
1196	WILLIAM AND MARTHA WIESEMANN TRUST	\$21,242.89
968	WILLIAM H WOEHR, TTEE	\$5,929.08
1000	WILLIAMSON, CHARLOTTE	\$6,601.15
1486	WILLOUGHBY, EARL B	\$40,886.14
2578	WILSON, DAVID	\$46,392.66
2579	WILSON, DAVID H	\$130,680.89
1402	WILSON, JAMES	\$26,001.50

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Claim Number	Claimant Name	Asserted Claim Amount
1077	WIMAN, GUSTAV A	\$106,216.08
2370	WINDSOR, DOROTHY B	\$11,737.11
221	WINSTON, ANDREW	\$38,224.18
222	WINSTON, ZACHARY	\$39,160.58
981	WINTEMBERG, NELLEVIEVE	\$68,345.45
1169	WINTER, EVELYN L	\$21,056.50
458	WINTER, JOE J	\$27,103.81
1621	WINTERS, PAUL C	\$30,000.00
2348	WITTMAN, DORIS M	\$8,689.36
967	WOEHR, WILLIAM H	\$62,564.28
214	WOLD, CHRIS	\$13,200.00
355	WOLFE, JACQUELINE M	\$5,034.25
908	WOLKO, LINDA S	\$6,128.28
2294	WOLPOFF, STUART J	\$100,209.17
477	WONDERS, DEAN W	\$5,762.00
478	WONDERS, DEAN W	\$45,941.34
480	WONDERS, VELVA M	\$5,750.41
481	WONDERS, VELVA M	\$5,036.30
939	WONG, KAU-FUI	\$10,553.81
390	WOO, KAI	\$31,894.00
1897	WORTHINGTON FAMILY	\$38,164.70
1920	WRENTHAM HEIGHTS CONDO TRUST	\$22,549.76
2239	WRIGHT, NELSON B	\$6,680.38
2240	WRIGHT, NELSON B	\$8,100.52
448	WUCHTER, RUTH M. POD EMERICH, JAMES A.	\$6,000.00*
979	YANOFF, BARBARA	\$22,819.48
1419	YARNEVIC, THOMAS G	\$58,959.52
665	YEAGER, LARRY J	\$7,277.15
2488	YEAGER, PATRICIA A	\$12,463.35

Claim Number	Claimant Name	Asserted Claim Amount
729	YOCHUM, ROBERT J	\$15,941.14
2515	YOURSHAW, JOSEPH	\$90,509.82
2514	YOURSHAW, MARGUERITE OR YOURSHAW, JOSEPH	\$90,509.82
411	YOUSSEF, BERTA G	\$32,170.20
423	YOUSSEF, GALAL F	\$38,300.57
1600	YUNGNER, JOHN R	\$11,027.00
1805	YUNK, FLORENCE B	\$8,046.60
1806	YUNK, FLORENCE B	\$5,023.75
1280	YUST, EDWIN W	\$21,138.09
1513	ZAHN, GERTRUDE M	\$8,903.95
497	ZAISS JR, JOSEPH J	\$39,172.95
2	ZALESKY, EDWARD	\$120,727.46
1616	ZAMBITO, REGINA E	\$6,234.60
2005	ZASADZINSKI, MATTHEW	\$32,436.88
1420	ZDANOWICZ, WILLIAM	\$13,793.19
365	ZIELINSKI, ALBIN H	\$25,723.32
1323	ZIEMAN, ANDREA D	\$22,513.78
1421	ZIMMERMAN, IRVIN B	\$20,114.39
1422	ZIMMERMAN, IRVIN B	\$5,225.54
1905	ZIMNES, CONSTANTINE	\$47,140.67
1906	ZIMNES, CONSTANTINE	\$30,127.81
2494	ZINKOWICH, JOHN	\$30,844.61
2500	ZLATKIN, DANIEL	\$183,762.48
2037	ZLATKIN, DANIEL OR ZLATKIN, LORETTA S	\$15,662.77
2006	ZLATKIN, LORETTA S	\$8,528.40
1535	ZOLTAK JR, STANLEY	\$21,841.99
807	ZUNEC, GREGORY	\$78,292.00

* Indicates that in addition to the stated amounts, these proofs of claim include unliquidated amounts for principal and/or interest.

Exhibit B
(Disclosure Statement Order)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X
In re : Chapter 11
ADVANTA CORP., et al., : Case No. 09-13931 (KJC)
Debtors.¹ : (Jointly Administered)
-----X
Re: Docket Nos. 895, 896, 899, 1005, 1007,
1008, 1011, 1028, 1029, 1037, 1038 & 1039

ORDER (I) APPROVING THE DISCLOSURE STATEMENT, (II) APPROVING NOTICE AND OBJECTION PROCEDURES FOR THE DISCLOSURE STATEMENT HEARING, (III) ESTABLISHING SOLICITATION AND VOTING PROCEDURES, (IV) SCHEDULING A CONFIRMATION HEARING, AND (V) ESTABLISHING NOTICE AND OBJECTION PROCEDURES FOR CONFIRMATION OF THE PROPOSED PLAN

Upon the motion (the "*Motion*"), dated November 2, 2010, of Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "*Debtors*"), pursuant to sections 105, 502, 1125, 1126, and 1128 of title 11 of the United States Code (the "*Bankruptcy Code*"), Rules 2002, 3003, 3016, 3017, 3018, 3020, 9013, 9014, and 9021 of the Federal Rules of Bankruptcy Procedure (the "*Bankruptcy Rules*"), and Rules 2002-1 and 3017-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "*Local Rules*"), for an order (the "*Order*") (i) approving the Debtors' proposed disclosure statement (the "*Proposed Disclosure Statement*") for the *Debtors' Joint Plan Under Chapter 11 of the*

¹ The Debtors in these cases jointly administered chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Advanta Ventures Inc. (5127), BE Corp. (8960), ideablob Corp. (0726), Advanta Credit Card Receivables Corp. (7955), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328).

Bankruptcy Code, filed by the Debtors on November 2, 2010 (as modified December 17, 2010) (the “*Plan*”); (ii) approving notice and objection procedures for the hearing on approval of the Proposed Disclosure Statement; (iii) establishing solicitation and voting procedures; (iv) scheduling a confirmation hearing; and (v) establishing notice and objection procedures in respect of confirmation of the Plan, all as more fully described in the Motion; and certain objections to the Motion having been filed (the “*Objections*”); and the Court having held a hearing to consider the relief requested herein (the “*Hearing*”) with the appearances of all interested parties noted in the record of the Hearing; and upon the record of the Hearing, and all of the proceedings before the Court, the Court hereby finds and determines the following:

Jurisdiction and Venue

- A. Consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b).
- B. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.
- C. The Court has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334.

The Disclosure Statement

D. The Court has reviewed and approved the Proposed Disclosure Statement filed by the Debtors (as approved, the “*Disclosure Statement*”) and has determined that it complies with Section 1125 of the Bankruptcy Code. Although the Court has also reviewed the letter of the Creditors’ Committee² to unsecured creditors, substantially in the form attached hereto as *Exhibit 5* (the “*Committee Letter*”), the Committee Letter has not been subject to the

² Capitalized terms not defined herein shall have the meaning assigned to such term in the Motion.

Bankruptcy Code's standard for approval of a disclosure statement. While the Court has allowed inclusion of the Committee Letter in the Solicitation Packages (as defined below), it has not endorsed its contents.

Balloting and Voting Procedures

E. The procedures set forth below for the solicitation and tabulation of votes to accept or reject the Plan provide for a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

Ballots

F. The ballots substantially in the forms annexed hereto as *Exhibits 1-1, 1-2, 1-3, 1-4, 1-5, and 1-6* (collectively, the “*Ballots*”), including all voting instructions provided therein, are consistent with Official Form No. 14, address the particular needs of these chapter 11 cases, and provide adequate information and instructions for each individual entitled to vote to accept or reject the Plan. No further information or instructions are necessary.

Parties Entitled to Vote

G. Pursuant to the Plan, allowed claims and interests in Class 3 (Investment Note Claims and RediReserve Claims against Advanta), Classes 4(a)-(f) (General Unsecured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively), Class 5 (Subordinated Note Claims), Classes 6(a)-(f) (Subordinated Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively), and Classes 7(d)-(f) (Equity Interests in AMCUSA, Advanta Auto Finance, and Advanta Finance, respectively) are impaired and are entitled to receive distributions under the Plan and, accordingly, holders of allowed claims and equity interests in such classes are entitled to vote on account of such claims or equity interests

(collectively, the “*Voting Classes*”).

Parties Not Entitled to Vote

H. Pursuant to the Plan, allowed claims and equity interests in Classes 1(a)-(f) (Other Priority Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively), Classes 2(a)-(f) (Secured Claims against the Consolidated Debtors, Advantennis, AMCUSA, Advanta Auto Finance, ASSC, and Advanta Finance, respectively), and Class 7(g) (Equity Interests in ASC), are unimpaired (the “*Unimpaired Classes*”) and, accordingly, pursuant to section 1126(f) of the Bankruptcy Code, holders of such claims or equity interests are conclusively presumed to accept the Plan and are not entitled to vote on account of such claims or equity interests.

I. Pursuant to the Plan, interests in Classes 7(a)-(c) (Equity Interests in Consolidated Debtors, Advantennis, and ASSC, respectively) (the “*Non-Voting Impaired Classes*”) will not receive or retain any property under the Plan and, accordingly, pursuant to section 1126(g) of the Bankruptcy Code, holders of such interests are deemed to reject the Plan and are not entitled to vote on account of such interests (together with the Unimpaired Classes, the “*Non-Voting Classes*”).

Notices of Non-Voting Status

J. The Notices of Non-Voting Status, substantially in the forms annexed hereto as *Exhibits 2-1* and *2-2*, comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules and, together with the Confirmation Hearing Notice, provide adequate notice to holders of claims or equity interests in the Non-Voting Classes of their non-voting status. No further notice of their non-voting status is necessary.

Sufficiency of Notice

K. The distribution and contents of the Solicitation Packages comply with Bankruptcy Rules 2002 and 3017 and constitute sufficient notice to all interested parties of the Voting Record Date, Voting Deadline, Confirmation Objection Deadline, Confirmation Hearing, and all related matters.

L. The period, set forth below, during which the Debtors may solicit acceptances to the Plan is a reasonable and sufficient period of time for holders of claims or equity interests in the Voting Classes to make an informed decision regarding whether to accept or reject the Plan and timely return Ballots evidencing such decision.

The Confirmation Hearing

M. The procedures set forth below regarding notice to all parties in interest of the time, date, and place of the hearing to consider confirmation of the Plan (the “***Confirmation Hearing***”) and for filing objections or responses to the Plan, provide due, proper, and adequate notice and comply with Bankruptcy Rules 2002 and 3017(d).

Notice of Objection to Certain Claims

N. The notice of the Debtors’ objection to certain Investment Note Claims and RediReserve Certificate Claims listed on *Schedule 12.10* of the Plan, substantially in the form annexed hereto as *Exhibit 4* (the “***Notice of Objection***”), complies with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules and provides adequate notice of such objection to affected holders. No further notice is necessary.

Notice of the Disclosure Statement Hearing and Service of the Proposed Disclosure Statement

O. Actual notice of the Hearing and the deadline for filing objections to the Disclosure Statement and the Motion (the “***Disclosure Statement Notice***”) was provided to the

Notice Parties (as defined in the Motion) substantially in the form of *Exhibit B* to the Motion, and such notice constitutes good and sufficient notice to all interested parties and no further notice is necessary.

P. The Proposed Disclosure Statement and the proposed Plan were provided to (i) the U.S. Trustee, (ii) the Creditors' Committee, (iii) the SEC, (iv) the IRS; and (v) any party in interest who specifically requested such documents in the manner specified in the Disclosure Statement Notice. Such service complies with Bankruptcy Rule 3017(a) and no further service of such documents is necessary.

Q. The form and manner of notice of the time set for filing objections to, and the time, date, and place of, the Hearing to consider the approval of the Proposed Disclosure Statement and the other relief requested in the Motion was adequate and comports with due process and no further notice is necessary.

R. All notices provided to date of the Hearing and all notices to be provided relating to confirmation of the Plan pursuant to the procedures set forth herein constitute good and sufficient notice to all parties in interest of all matters pertinent hereto and of all matters pertinent to the Confirmation Hearing and no other or further notice need be provided.

S. The legal and factual bases set forth in the Motion establish just and sufficient cause to grant the relief requested therein.

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The Motion is **GRANTED** as set forth herein.

Disclosure Statement

2. The Disclosure Statement contains adequate information in accordance with section 1125 of the Bankruptcy Code and is **APPROVED**.

3. All Objections to the Disclosure Statement that have not been withdrawn or resolved are overruled.

Solicitation and Voting Procedures

Appointment of The Garden City Group, Inc. as Solicitation Agent

4. The Garden City Group, Inc. is authorized to perform all balloting and solicitation services and any services incidental thereto.

Parties Not Entitled to Vote

5. A creditor or equity interest holder who holds a claim or equity interest in a Voting Class is not entitled to vote on the Plan to the extent that:

- (a) as of the Voting Record Date, the outstanding amount of such claim or equity interest is not greater than zero (\$0.00);
- (b) as of the Voting Record Date, such claim has been disallowed, expunged, disqualified, or suspended; or
- (c) such creditor did not timely file a proof of claim by the Bar Date (or did not receive an order of the Court prior to the Voting Deadline deeming such claim timely) and the Debtors either did not schedule such creditor's claims or scheduled such creditor's claim as contingent, unliquidated, or disputed or in a zero or an unknown amount.

Temporary Allowance / Disallowance of Claims and Equity Interests

6. Solely for purposes of voting to accept or reject the Plan and not for the purpose of the allowance of, or distribution on account of, a claim or equity interest, and without prejudice to the rights of the Debtors in any other context, each claim or interest within a class of claims or interests entitled to vote to accept or reject the Plan is temporarily allowed in an amount equal to the amount of such claim or interest as set forth in the Schedules or the Debtors', the Solicitation Agent's or similarly situated registrar's records, as applicable, *provided that:*

- (a) If a claim or equity interest is deemed allowed under the Plan, such claim or equity interest is allowed for voting purposes in the deemed allowed amount set forth in the Plan;
- (b) If a proof of claim was timely filed in an amount that is liquidated, non-contingent, and undisputed, such claim is temporarily allowed in the amount set forth on the proof of claim, unless such claim is disputed as set forth in subparagraph (g) below;
- (c) If a claim for which a proof of claim has been timely filed is contingent, unliquidated, or disputed, such claim is accorded one vote and valued at one dollar (\$1.00) for voting purposes only, and not for purposes of allowance or distribution, unless such claim is disputed as set forth in subparagraph (g) below;
- (d) If a claim has been estimated or otherwise allowed for voting purposes by order of the Court, such claim is temporarily allowed in the amount so estimated or allowed by the Court for voting purposes only, and not for purposes of allowance or distribution;
- (e) If a claim is listed in the Schedules as contingent, unliquidated, or disputed or in a zero or an unknown amount, and a proof of claim was not (a) filed by the Bar Date or (b) deemed timely filed by an order of the Court prior to the Voting Deadline, the Debtors propose that such claim be disallowed for voting purposes pursuant to Bankruptcy Rule 3003(c);
- (f) If a claim is listed in the Schedules or on a timely filed proof of claim as contingent, unliquidated, or disputed in part, such claim is temporarily allowed in the amount that is liquidated, non-contingent, and undisputed for voting purposes only, and not for purposes of allowance or distribution, unless such claim is disputed as set forth in subparagraph (g) below; and
- (g) If the Debtors have filed an objection or request for estimation of a claim on or before the Voting Record Date, such claim is temporarily disallowed except as ordered by the Court before the Voting Deadline; *provided, however,* that if the Debtors' objection seeks to reclassify or reduce the allowed amount of such claim, then such claim is temporarily allowed for voting purposes in the reduced amount and/or as reclassified, except as ordered by the Court before the Voting Deadline.

7. If any creditor or equity interest holder seeks to challenge the allowance or disallowance of its claim or equity interest for voting purposes, such creditor or equity interest holder shall file with this Court a motion for an order pursuant to Bankruptcy Rule 3018(a)

temporarily allowing such claim for voting purposes in a different amount (a “**Rule 3018(a) Motion**”). Upon the filing of any such motion, such creditor’s or equity interest holder’s Ballot shall be counted in accordance with the above-designated guidelines unless temporarily allowed in a different amount by an order of this Court entered prior to or concurrent with entry of an order confirming the Plan. Any Rule 3018(a) Motion must be filed no later than the tenth (10th) calendar day before the Voting Deadline.

8. Each creditor or equity interest holder that votes to accept or reject the Plan is deemed to have voted the full amount of its claim or equity interest therefor.

The Voting Record Date

9. The Voting Record Date shall be set as **December 16, 2010**.

10. The record holders of claims shall be determined, as of the Voting Record Date, based upon the records of the Debtors and the Solicitation Agent. Accordingly, any notice of claim transfer received by the record holder of the Debtors’ debt securities, the Debtors, the Solicitation Agent, or other similarly situated registrar after the Voting Record Date shall not be recognized for purposes of voting or receipt of Plan confirmation materials.

11. With respect to transfers of claims filed pursuant to Bankruptcy Rule 3001, but excluding any transfers of Investment Note Claims, RediReserve Certificate Claims or Subordinated Noted Claims, the transferor of such claim shall be deemed to be the holder of the claim as of the Voting Record Date and be entitled to cast the ballot with respect to that claim unless the documentation evidencing such transfer was docketed by the Court on or before **twenty-one (21) days** prior to the Voting Record Date and no timely objection with respect to such transfer was filed by the transferor.

Solicitation Packages

12. The Solicitation Packages are **APPROVED**.

13. The Voting Solicitation Package shall be distributed to each member of the Voting Classes and shall contain the following materials:

- (a) this Order (without exhibits);
- (b) the Confirmation Hearing Notice (as defined herein);
- (c) a CD-ROM containing the Disclosure Statement, which shall include the Plan as an attachment; *provided, however*, that holders in Class 3 shall receive such documents in printed hard-copy form instead of CD-ROM;
- (d) a Ballot customized for such holder and conforming to Official Bankruptcy Form No. 14, in the form described below, and a postage-prepaid return envelope; and
- (e) the Committee Letter.

14. The Non-Voting Solicitation Packages shall be distributed to each member of the Non-Voting Class and shall contain the following materials:

- (a) a Notice of Non-Voting Status, in one of the forms as described below; and
- (b) the Confirmation Hearing Notice.

15. The Debtors shall distribute the Notice Solicitation Packages to (i) the U.S. Trustee; (ii) counsel for the Creditors' Committee; (iii) the SEC; (iv) the IRS; (v) all parties to executory contracts and unexpired leases that have not been assumed or rejected prior to entry of Proposed Disclosure Statement order and which are not already receiving the Voting Solicitation Packages; and (vi) any other party in interest who requests in writing a copy of the Disclosure Statement and the Plan, including any party that has requested notice of pleadings in these chapter 11 cases pursuant to Bankruptcy Rule 2002.

16. The Notice Solicitation Package shall contain the following materials:

- (a) this Order (without exhibits);
- (b) the Confirmation Hearing Notice; and
- (c) a CD-ROM containing the Disclosure Statement, which shall include the Plan as an attachment.

17. The Debtors shall distribute the Confirmation Hearing Notice to any creditor or other party in interest that would not otherwise receive a Solicitation Package.

18. The Debtors may send the Disclosure Statement in a CD-ROM format instead of printed hard copies (other than to holders in Class 3); *provided, however*, that any creditor or equity interest holder in a Voting Class may request a hardcopy of the Disclosure Statement and/or the Plan by contacting (i) Debtors' counsel by (a) mail (Weil, Gotshal & Manges, 767 5th Avenue, New York, NY 10153, Attn: Jennifer N. Ganesh), email (Jennifer.Ganesh@weil.com), or (b) phone ((212)-310-8644) or (ii) the Solicitation Agent by phone ((866) 697-5647).

19. With respect to addressees from which Disclosure Statement Notices, Confirmation Hearing Notices or Solicitation Packages are returned as undeliverable, the Debtors are excused from mailing Solicitation Packages or any other materials related to voting or confirmation of the Plan to those entities listed at such addresses unless the Debtors are provided with accurate addresses for such entities before the Solicitation Date, and failure to mail Solicitation Packages or any other materials related to voting or confirmation of the Plan to such entities shall not constitute inadequate notice of the Confirmation Hearing or the Voting Deadline and shall not constitute a violation of Bankruptcy Rule 3017(d) or otherwise.

Notices of Non-Voting Status

20. The Notices of Non-Voting Status are **APPROVED**.

21. To creditors and equity interest holders in the Non-Voting Classes whose claims are unimpaired pursuant to the Plan, the Debtors shall send a Notice of Non-Voting Status – Unimpaired Class substantially in the form attached hereto as *Exhibit 2-1*. To creditors and equity interest holders in the Non-Voting Classes whose claims or equity interests are impaired and who are not entitled to receive distributions under the Plan, the Debtors shall send a Notice of Non-Voting Status – Impaired Class substantially in the form attached hereto as *Exhibit 2-2*.

22. With respect to service of the Notice of Non-Voting Status – Impaired Class on the holders of Advanta’s publicly-traded stock as reflected in the records maintained by the Advanta’s transfer agent(s) (the “*Non-Voting Securities*”), the Debtors shall send the Notices of Non-Voting Status as follows:

- (a) the Debtors shall provide any registered holders of Non-Voting Securities with a copy of the Notice of Non-Voting Status – Impaired Classes by first-class mail;
- (b) the Debtors shall provide the nominees or their agents with sufficient copies of the Notice of Non-Voting Status – Impaired Classes to forward to the beneficial holders of the Non-Voting Securities; and
- (c) the nominees or their agents shall then forward the Notice of Non-Voting Status – Impaired Classes or copies thereof to the beneficial holders of the Non-Voting Securities within five (5) business days of the receipt by such Non-Voting Nominees of the Notice of Non-Voting Status – Impaired Classes.

Notice of Objection to Certain Claims

23. The Notice of Objection is **APPROVED**.

24. The Debtors shall send the Notice of Objection in hard-copy form as part of the Solicitation Packages to all holders of Investment Note Claims and/or RediReserve Certificate Claims listed on *Schedule 12.10* of the Plan.

Ballots

25. The Ballots are **APPROVED**.
26. The Voting Deadline is set as **February 1, 2011 at 5:00 p.m. (Eastern Time)**.
27. All Ballots must be properly executed, completed, and delivered to the Solicitation Agent by (i) by first-class mail, in the return envelope provided with each Ballot, (ii) by overnight courier, or (iii) by hand delivery, so that they are *actually received* by the Solicitation Agent no later than the Voting Deadline; *provided, however*, that each beneficial holder of Subordinated Note Claims that receives the Voting Solicitation Package from his or her Voting Nominee with a return envelope addressed to the Voting Nominee shall allow sufficient time for his or her Voting Nominee to process such holder's vote on the Subordinated Notes Master Ballot and return such master ballot to the Solicitation Agent before the Voting Deadline.
28. To holders of Allowed RediReserve Certificate Claims and Allowed Investment Note Claims in Class 3, the Debtors shall send an Investment Note and RediReserve Certificate Ballot substantially in the form annexed hereto as ***Exhibit 1-1***.
29. To holders of Allowed General Unsecured Claims in Classes 4(a)-(f), the Debtors shall send a General Unsecured Ballot substantially in the form annexed hereto as ***Exhibit 1-2***.
30. To holders of Allowed Subordinated Claims in Class 5 who hold the underlying securities for their own benefit, the Debtors shall send the Subordinated Notes Beneficial Ballots substantially in the form annexed hereto as ***Exhibit 1-3***; *provided, however*, that with respect to Voting Nominees who hold an Allowed Subordinated Claim for the benefit of one or more third-parties, the Debtors shall provide each Voting Nominee with sufficient

Solicitation Packages for distribution to each of the beneficial holders represented by the Voting Nominee. Each Voting Nominee shall also receive a Subordinated Notes Master Ballot, substantially in the form attached hereto as *Exhibit 1-4*. The Voting Nominee may elect to (a) “prevalidate” the Subordinated Notes Beneficial Ballots contained in the Solicitation Packages, forward such Solicitation Packages to the beneficial holders, and instruct the beneficial holders to return the Subordinated Notes Beneficial Ballots to the Solicitation Agent or (b) forward the Solicitation Packages to the beneficial holders with instructions for the beneficial holders to return the Subordinated Notes Beneficial Ballots to the Voting Nominee and the Voting Nominee will tabulate the Subordinated Notes Beneficial Ballots on the Subordinated Notes Master Ballot. To be “prevalidated,” a Subordinated Notes Beneficial Ballot must indicate the name and address of the beneficial holder, the amount of the underlying securities, and the corresponding account numbers. If the Voting Nominee elects the latter course of action, upon return of the Subordinated Notes Beneficial Ballots, the Voting Nominee shall tabulate the Subordinated Notes Beneficial Ballots and return the Subordinated Notes Beneficial Ballots to the Solicitation Agent. In either instance, the Voting Nominee shall provide the beneficial holder with the appropriate materials within **five (5) business** days of receipt of the Solicitation Packages. The Debtors shall reimburse each Voting Nominee for its reasonable and customary costs and expenses associated with distribution of the Solicitation Packages and tabulation of the Subordinated Notes Beneficial Ballots. Subordinated Note Beneficial Ballots and the Subordinated Notes Master Ballots shall not be sent to the Indenture Trustees.

31. To holders of allowed Subordinated Claims in Classes 6(a)-(f), the Debtors shall send a Subordinated Claim Ballot substantially in the form annexed hereto as *Exhibit 1-5*.

32. To Holders of allowed Equity Interests in Classes 7(d)-(f), the Debtors shall send an Equity Interest Ballot substantially in the form annexed hereto as *Exhibit 1-6*.

Tabulation Procedures

33. The following tabulation procedures are **APPROVED**:
- (a) Whenever a holder of a claim or equity interest casts more than one Ballot voting the same claim(s) or equity interest(s) before the Voting Deadline, the last valid Ballot received before the Voting Deadline shall be deemed to reflect the voter's intent, and thus, to supersede any prior Ballots.
 - (b) Whenever a voter casts a Ballot that is properly completed, executed, and timely returned to the Solicitation Agent or the Voting Nominee, as applicable, but does not indicate either an acceptance or rejection of the Plan, the Ballot shall not be counted as a vote to accept or reject the Plan.
 - (c) Whenever a voter casts a Ballot that is properly completed, executed, and timely returned to the Solicitation Agent or the Voting Nominee, as applicable, but indicates both an acceptance and a rejection of the Plan, the Ballot shall not be counted as a vote to accept or reject the Plan.
 - (d) Whenever a voter casts Ballots received by the Solicitation Agent or the Voting Nominee, as applicable, on the same day, but which are voted inconsistently, such Ballots shall not be counted as a vote to accept or reject the Plan.
 - (e) The following Ballots shall not be counted:
 - (1) Any Ballot received after the Voting Deadline unless the Debtors shall have granted an extension of the Voting Deadline in writing with respect to such Ballot;
 - (2) any Ballot that is illegible or contains insufficient information to permit the identification of the voter;
 - (3) any Ballot cast by a person or entity that does not hold a claim or equity interest in a class that is entitled to vote to accept or reject the Plan;
 - (4) any Ballot cast by a person who is not entitled to vote, even if such individual holds a claim or equity interest in a Voting Class;
 - (5) any unsigned Ballot;

- (6) any Ballot which the Court determines, after notice and a hearing, that such vote was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
 - (7) any Ballot transmitted to the Solicitation Agent or the Voting Nominee, as applicable, by facsimile or other means not specifically approved herein.
- (f) If a party that is entitled to vote has more than one claim within the same class against one or more of the Debtors based upon different transactions, that said party shall be entitled to one vote for numerosity purposes in the aggregate dollar amount of all of said claims.
- (g) If a party that is entitled to vote has claims (either scheduled or filed or both) against more than one of the Consolidated Debtors based on the same transaction (*e.g.*, a claim against one Debtor that was guaranteed by another Debtor), that said party shall be entitled to one vote for numerosity purposes in a dollar amount based upon its claim against one of the Consolidated Debtors.
34. With respect to Subordinated Notes Master Ballots submitted by Voting

Nominees or pre-validated Subordinated Notes Beneficial Ballots submitted by or through the Voting Nominees:

- (a) With respect to the tabulation of Subordinated Notes Master Ballots cast by Voting Nominees, for purposes of voting, the Solicitation Agent shall use the principal amount held as of Voting Record Date, as applicable (the "**Record Amount**").
- (b) All Voting Nominees to which beneficial holders return their Subordinated Notes Beneficial Ballots shall summarize on the Subordinated Notes Master Ballot all Subordinated Notes Beneficial Ballots cast by the beneficial holders and return the Subordinated Notes Beneficial Ballots to the Solicitation Agent; *provided, however*, that each Voting Nominee shall retain the Subordinated Notes Beneficial Ballots cast by the respective beneficial holders for inspection for a period of at least one (1) year following the Voting Deadline;
- (c) Votes cast by the beneficial holders through a Voting Nominee by means of a Subordinated Notes Master Ballot or prevalidated Subordinated Notes Beneficial Ballot shall be applied against the positions held by such Voting Nominee as evidenced by a list of record holders provided by the Debtors and compiled as of the Voting Record Date; *provided, however*, that votes submitted by a Voting Nominee on a Subordinated Notes

Master Ballot or prevalidated Subordinated Notes Beneficial Ballot shall not be counted in excess of the Record Amount of such securities held by such Voting Nominee;

- (d) To the extent that there are over-votes submitted by a Voting Nominee, whether pursuant to a Subordinated Notes Master Ballot or prevalidated Subordinated Notes Beneficial Ballot, the Solicitation Agent shall attempt to reconcile discrepancies with the Voting Nominee;
- (e) To the extent that over-votes on a Subordinated Notes Master Ballot or prevalidated Subordinated Notes Beneficial Ballot are not reconciled prior to the preparation of the vote certification, the Solicitation Agent shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept or reject the Plan submitted on the Subordinated Notes Master Ballot or prevalidated Subordinated Notes Beneficial Ballot that contained the over-vote, but only to the extent of the Record Amount of such securities held by such Voting Nominee; and
- (f) Each beneficial holder shall be deemed to have voted the full amount of its claim.

35. To assist in the solicitation process, the Solicitation Agent may, but is not obligated to, contact parties that submit incomplete or otherwise deficient Ballots to cure such deficiencies.

36. The Solicitation Agent shall file with the Court a certification of the voting results no later than **two (2) business days** prior to the Confirmation Hearing.

The Confirmation Hearing

37. The Confirmation Hearing shall be held at **1:00 p.m. (Eastern Time) on February 10, 2011**; *provided, however*, that the Confirmation Hearing may be adjourned or continued from time to time by the Court or the Debtors without further notice other than adjournments announced in open Court or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Court.

Objection Procedures

38. The deadline to object or respond to confirmation of the Plan or the Debtors' objection to the Claims set forth on *Schedule 12.10* of the Plan shall be **February 1, 2011 at 5:00 p.m. (Eastern Time)** (the "*Confirmation Objection Deadline*").

39. Objections and responses, if any, to confirmation of the Plan or the Debtors' objection to the Claims set forth on *Schedule 12.10* of the Plan must (a) be in writing, (b) conform to the Bankruptcy Rules and the Local Rules, (c) set forth the name of the objecting party, the nature and amount of claims or interests held or asserted by the objecting party against the Debtors' estates or property, and (d) set forth the basis for the objection and the specific grounds therefore.

40. Any objection or response must be filed with the Court, together with the proof of service, and served upon and received by the following parties no later than the Confirmation Objection Deadline:

Debtors Advanta Corp. Plymouth Corporate Center 625 W. Ridge Pike Building E, Suite 100 Conshohocken, Pennsylvania 19428 Attn: Jay A. Dubow	Counsel to the Debtors Weil, Gotshal & Manges LLP, 767 Fifth Avenue New York, New York 10153 Attn: Robert J. Lemons Victoria Vron
Office of the U.S. Trustee The Office of the United States Trustee 844 King Street Suite 2207 Wilmington, Delaware 19801 Attn: David M. Klauder	Counsel to the Statutory Committee of Unsecured Creditors Latham & Watkins LLP 885 Third Avenue New York, NY 10022-4834 Attn: Roger G. Schwartz Adam J. Goldberg

Pursuant to Bankruptcy Rule 3020(b), if no objection to confirmation of the Plan is timely filed, this Court may determine that the Plan has been proposed in good faith and not by any means forbidden by law without receiving evidence on such issues.

41. The Debtors are authorized to file and serve replies or an omnibus reply to any objections or responses to confirmation of the Plan or the Debtors' objection to the Claims set forth on *Schedule 12.10* of the Plan, and any affidavits in support thereof, no later than **two (2) business days** prior to the Confirmation Hearing. The Debtors shall file the proposed order confirming the Plan no later than **two (2) business days** prior to the Confirmation Hearing.

42. Objections or responses to confirmation of the Plan or the Debtors' objection to the Claims set forth on *Schedule 12.10* of the Plan that are not timely filed, served, and actually received in the manner set forth above shall not be considered and shall be deemed overruled.

Confirmation Hearing Notice

43. The notice substantially in the form annexed hereto as *Exhibit 3* (the "*Confirmation Hearing Notice*") is **APPROVED**.

44. The Debtors shall publish a notice of the Confirmation Hearing, substantially in the form of the Confirmation Hearing Notice, once not later than thirty-five (35) days before the Confirmation Objection Deadline in *The Wall Street Journal* and *The Philadelphia Inquirer*.

45. The Debtors are authorized, in their sole discretion, to take or refrain from taking any action necessary or appropriate to implement the terms of and the relief granted in this Order without seeking further order of the Court.

46. The Debtors are authorized to make nonsubstantive changes to the Disclosure Statement, the Plan, the Ballots, and related documents without further order of the Court, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes among the Disclosure Statement, the Plan and any other materials in the Solicitation Packages prior to mailing.

Dated: December 17, 2010
Wilmington, Delaware

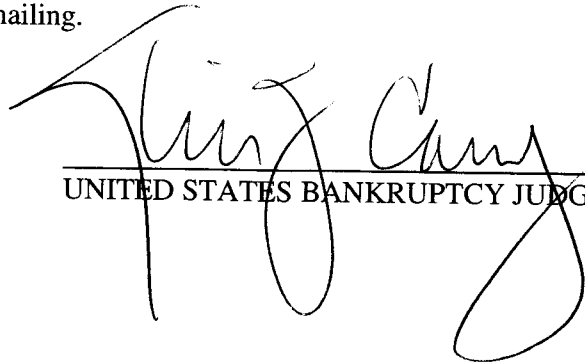

UNITED STATES BANKRUPTCY JUDGE

Exhibit C

(The Debtors' Prepetition Organizational Chart)

As of the Commencement Date

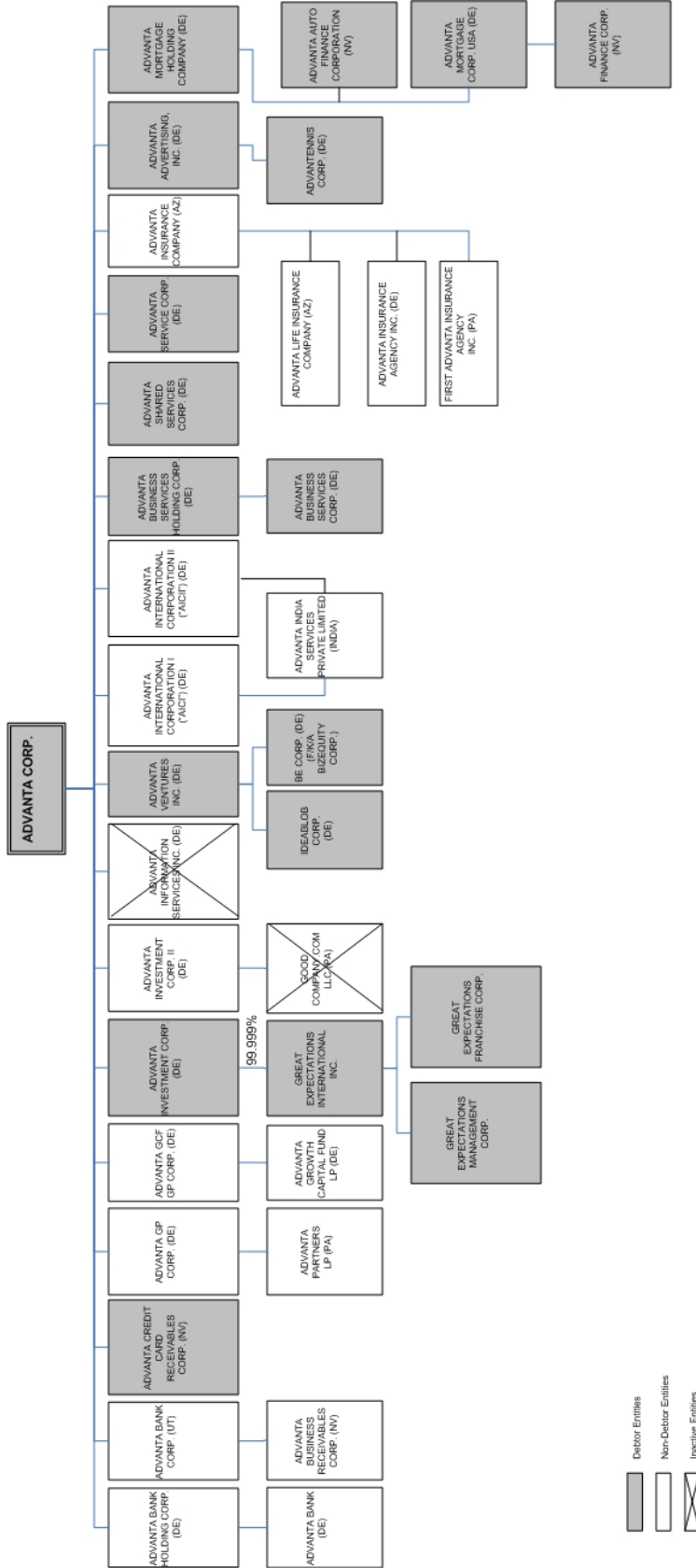


Exhibit D
(Liquidation Analysis)

LIQUIDATION ANALYSIS

Overview

As described in section VIII(C)(1) of the Disclosure Statement, under section 1129(a)(7) of the Bankruptcy Code, the Bankruptcy Court may not confirm a Plan unless it provides each holder of a claim or equity interest who rejects the plan, with property of a value, as of the effective date of the plan, that is not less than the amount that such holder would receive or retain if the debtor was liquidated under chapter 7 of the Bankruptcy Code (the “*Best Interests Test*”). To demonstrate that the Plan satisfies the Best Interests Test, the Debtors have prepared this Liquidation Analysis which compares potential cash distributions to holders of estimated Allowed Claims and Equity Interests pursuant to the Plan to cash distributions assuming a hypothetical chapter 7 liquidation of all of the Debtors’ assets (the “*Chapter 7 Liquidation*”).

The Liquidation Analysis compares recoveries based on both a Higher Recovery and Lower Recovery scenario. These scenarios reflect a range of (i) estimated Allowed Claims, (ii) costs required to wind down the estate, (iii) potential proceeds from the sale of art, and (iv) whether additional assets come into the Advanta estate pursuant to the Settlement Agreement. Other than assets referenced in clauses (iii) and (iv), estimated asset recoveries are assumed to be the same in both the Higher Recovery and Lower Recovery scenarios. As reflected herein, holders of Claims and Equity Interests are expected to receive no less recovery from the Plan than from a Chapter 7 Liquidation under either scenario. The recovery amounts reflected in the Liquidation Analysis do not take into account the time value of money.

The Liquidation Analysis is based on a forecast of asset recoveries and costs to wind down the Debtors’ estates, which reflect a number of estimates and assumptions that, although considered reasonable by the Debtors, are inherently subject to significant economic uncertainties and contingencies beyond the Debtors’ control and which could be subject to material change. **ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT THE RECOVERIES REFLECTED HEREIN WOULD BE REALIZED IF THE DEBTORS WERE COMPLETELY LIQUIDATED PURSUANT TO THE PLAN OR A CHAPTER 7 LIQUIDATION AND ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE ESTIMATED IN THE LIQUIDATION ANALYSIS.** The Liquidation Analysis assumes that the liquidation proceeds would be distributed in accordance with the priorities required by sections 726 and 507 of the Bankruptcy Code. Specifically, net value from liquidation of the assets after the payment of fees associated with the liquidation generally would be distributed first to satisfy holders of secured claims to the extent of the collateral value securing such claims. Next, value would flow to holders of unsecured claims beginning with unsecured administrative claims, second to priority unsecured claims, third to general unsecured claims, and fourth to equity interests.

The Higher Recovery and Lower Recovery scenarios included in the Liquidation Analysis reflect an estimated range of the amount of Claims that could ultimately be allowed by the Bankruptcy Court. These estimated ranges are based on the Debtors’ records and filed proofs of Claim, and do not constitute an admission of liability by the Debtors. Unless otherwise noted herein, no order or finding has been entered by the Bankruptcy Court estimating or otherwise fixing the amount of claims within the projected range set forth in this Liquidation Analysis.

Chapter 7 Liquidation vs. Plan

The Chapter 7 Liquidation assumes conversion of the Debtors' Chapter 11 Cases to chapter 7 cases on the Effective Date (the "**Conversion Date**"). On the Conversion Date, it is assumed that the Bankruptcy Court would appoint one or more Chapter 7 trustees (the "**Chapter 7 Trustees**") to oversee the liquidation of the Debtors, rather than the Trustees appointed by the Debtors pursuant to the Plan. The Chapter 7 Trustees are expected to hire replacement professional firms to assist in the wind down of the Estate.

The Chapter 7 Liquidation assumes that the Chapter 7 Trustees will attempt to maximize recoveries for claimants in a manner similar to the approach of the Debtors' management or the Trustees. Both the Plan and the Chapter 7 Liquidation analysis assume that the majority of the Debtors' saleable assets, with the exception of the Debtors' portfolio of business credit card receivables (the "**Receivables Portfolio**") and certain other assets for which no near-term market exists, will be liquidated no later than March 31, 2011. However, the Plan assumes that the Debtors will gradually wind down the Receivables Portfolio over time and incur the associated overhead and servicing costs, while the Chapter 7 Liquidation assumes the Chapter 7 Trustees will sell the Receivables portfolio at a discount on March 31, 2011, in order to expeditiously wind down the Debtors' estates, and close the chapter 7 cases soon thereafter.

The Debtors believe there is considerable risk that the appointment of one or more Chapter 7 Trustees and the hiring of replacement professionals not already intimately familiar with the Debtors' assets and the Chapter 11 Cases may result in significant additional claims or costs to the Debtors that would not otherwise be triggered by trustees or professional firms already familiar with these matters.

No recovery or related litigation costs attributed to any potential avoidance actions under the Bankruptcy Code, including potential preference or fraudulent transfer actions are assumed within this analysis. However, it is expected that either the Plan or a Chapter 7 Liquidation would result in a similar amount of recovery and costs.

Liquidation Analysis Notes

(see attached charts)

(a) Cash and Equivalents

Cash is based on the cash balance on the Debtors' financial statements as of August 31, 2010 and includes: (i) cash at Republic First Bank ("**RFB**") and Wachovia, and (ii) investments in a Dreyfus account. The cash held at RFB is currently guaranteed under the Transaction Account Guarantee Program.

(b) Credit Card Receivables, Net

Credit Card Receivables, Net reflects the Debtors' estimated recovery from its Receivable Portfolio, net of expected losses. For purposes of the Chapter 7 Liquidation, the portfolio is assumed to be sold on March 31, 2011 for a 60% discount from its expected face value on that date. This assumption is pursuant to a reasonable estimate by the Debtors, as well as an unsolicited bid received to date.

(c) Visa Shares

Visa Shares represents an investment in the Class B common stock of Visa, Inc. The Class B shares are not publicly traded but are convertible at a conversion rate, upon satisfaction of transfer restrictions, to publicly traded Class A Shares. The recovery reflects the current market value for the converted amount of Class A shares, based on a \$68.98 per Class A share price (as of August 31, 2010), but adjusted for the impact of possible outcomes to the outstanding litigation (between Visa USA and third parties) and the potential impact on the litigation reserve. The 52-week price range for Visa, Inc. Class A shares was \$66.54 to \$97.19 as of 8/31/10.

(d) Other Assets

Other Assets include the Debtors' investments in subsidiary non-debtor insurance companies, a portfolio of contemporary art, investments in the Class D note tranche of the Advanta securitization trust, beneficial interests in insurance policies, a portfolio of charged-off business credit card receivables, and other less material assets. For purposes of the Liquidation Analysis, the majority of these assets are assumed to be sold in a similar manner and for the same recovery in either the Plan or a Chapter 7 Liquidation.

(e) Inter-Debtor Receivables

Inter-Debtor Receivables reflect the Debtors' books and records as of August 31, 2010, but are adjusted for (i) the rights by each Debtor to setoff claims against one another, and (ii) the allocation of restructuring professional fees and post-confirmation Trustees or Chapter 7 Trustees' fees to each Debtor based on a percentage of recoverable assets. It is assumed that the AC Trust (under the Plan) or Advanta (in a chapter 7 liquidation scenario) will continue to make payments on behalf of all Debtors for these costs, and assert administrative claims against each Debtor for reimbursement.

(f) Investments in Subsidiary Debtors

Investments in Subsidiary Debtors include equity interests held by a Debtor in a subsidiary Debtor. In the Liquidation Analysis, all Debtors not included in the Consolidated Debtors are subsidiaries of the Consolidated Debtors, with the exception of Advanta Finance Corp., which is a subsidiary of AMUSA.

(g) Wind Down Costs

Wind Down Costs include (i) the costs to facilitate the wind-down of the Debtors' estate, and (ii) restructuring professional fees for retained chapter 11 professionals, as well as for post-confirmation trustees or Chapter 7 Trustees and their advisors. As mentioned previously, it is assumed that the AC Trust (under the Plan) or Advanta (in a chapter 7 liquidation scenario) will continue to make professional fee payments and assert administrative claims against each Debtor for reimbursement.

In both the Higher Recovery and Lower Recovery scenarios, the Chapter 7 Liquidation analysis takes into consideration, (i) savings of approximately \$1.8 million related to servicing fees for the Receivable Portfolio forecasted after March 2011, based on the assumption that Chapter 7 Trustees would sell the portfolio by that time, and (ii) savings of approximately \$1.2 million related to all overhead costs forecasted after mid-2011, the assumed completion date of the chapter 7 cases. In addition, the Lower Recovery Scenario for the Chapter 7 Liquidation excludes approximately \$1.5 million of additional cost contingency for overhead costs forecasted after the assumed completion date of the chapter 7 cases.

(h) Administrative Claims

Administrative Claims reflect an estimated range of claims that may ultimately be allowable as Administrative Claims, based on a review of the Debtors books and records, filed proofs of Claim and claims expected to be filed during the pendency of these cases. Administrative Claims include post-petition trade claims, post-petition tax claims, and intercompany claims for expenses incurred since the Commencement Date. It excludes post-petition expenses that are otherwise reflected as wind-down costs for purposes of this analysis.

Inter-Debtor Administrative Claims include an allocation of professional fees for retained chapter 11 professionals as well as for a post-Effective Date trustees or Chapter 7 Trustees and their advisors. As mentioned previously, it is assumed that the AC Trust (under the Plan) or Advanta (in a chapter 7 liquidation scenario) will continue to make professional fee

payments and assert Administrative Claims against each Debtor for reimbursement. Administrative Claims are still being reviewed and are subject to the claims reconciliation process.

(i) Priority Claims

Priority Claims reflect an estimated range of claims that may ultimately be allowable as Priority Claims, based on a review of the Debtors' books and records and filed proofs of Claim. Priority Claims primarily include priority tax claims and employee claims up to the statutory \$10,950 cap. Priority Claims are still being reviewed and are subject to the claims reconciliation process.

(j) Secured Claims

Secured Claims reflect an estimated range of claims that may ultimately be allowable as Secured Claims, based on a review of the Debtors' books and records and filed Proofs of Claim. Secured Claims are still being reviewed and are subject to the claims reconciliation process.

(k) Investment Notes and RediReserve Certificates

Investment Notes and RediReserve Certificates Claims includes fixed rate Investment Notes and variable rate RediReserve Certificates. Approximately \$140.6 million of Claims are assumed to be allowable for purposes of this analysis.

(l) General Unsecured Claims

General Unsecured Claims reflect an estimated range of Claims that may ultimately be allowed as General Unsecured Claims, based on a review of the Debtors books and records and filed proofs of Claim. General Unsecured Claims include trade Claims, Employee Claims, Intercompany Claims (adjusted for the rights of each Debtor to setoff claims against one another), tax Claims, lease or executory contract rejection Claims, litigation related claims, contingent unsecured Claims such as the settlement agreement with the FDIC and other Allowed Claims. Unsecured Claims are still being reviewed and are subject to the claims reconciliation process. The difference between the amount of Claims reflected in the Higher Recovery Scenario and the Lower Recovery Scenario reflects an estimated range of potential Claims that may be deemed allowable by the Bankruptcy Court.

(m) Subordinated Notes

Subordinated Notes reflect the 8.99% Junior Subordinated Deferrable Interest Notes. Approximately \$96.5 million of Subordinated Notes Claims are assumed to be allowed for purposes of this analysis.

Pursuant to provisions in the 8.99% Indenture, the Subordinated Notes are subordinated to the Investment Notes and RediReserve Certificates, whereby any distribution to which the Subordinated Notes are otherwise entitled must be paid to the Investment Notes and RediReserve certificate until they are paid in full.

**Liquidation Analysis
Consolidated Debtors**

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 105,811.3	\$ 105,811.3	\$ 105,811.3	\$ 105,811.3
Credit Card Receivables, Net	b	23,710.7	14,413.3	23,710.7	14,413.3
Visa Shares	c	15,653.1	15,653.1	15,653.1	15,653.1
Other Assets	d	42,372.7	42,372.7	36,972.7	36,972.7
Inter-Debtor Receivables	e	7,957.2	7,959.0	7,054.5	6,993.8
Investment in Subsidiary Debtors	f	6,034.6	5,707.5	383.9	373.2
Gross Proceeds		201,539.6	191,916.9	189,586.3	180,217.5
Wind-Down Costs	g	(21,730.2)	(18,773.3)	(31,806.3)	(27,354.4)
Net Proceeds Available for Claims		\$ 179,809.4	\$ 173,143.6	\$ 157,780.0	\$ 152,863.0
CLAIMS SUMMARY					
Administrative Claims	h	\$ 1,984.0	\$ 1,880.6	\$ 2,145.4	\$ 2,072.5
Secured Claims	i	42.3	42.3	58.5	58.5
Priority Claims	j	76.4	76.4	178.7	178.7
Total Admin/Secured/Priority Claims		2,102.6	1,999.2	2,382.6	2,309.8
Recovery \$		2,102.6	1,999.2	2,382.6	2,309.8
Recovery %		100.0%	100.0%	100.0%	100.0%
Investment Notes and RediReserve Certificates Claims	k	\$ 140,622.5	\$ 140,622.5	\$ 140,622.5	\$ 140,622.5
Recovery \$(¹)		140,622.5	140,622.5	90,614.7	87,790.0
Recovery %		100.0%	100.0%	64.4%	62.4%
General Unsecured Claims	l	\$ 12,018.3	\$ 12,018.3	\$ 171,803.8	\$ 171,803.8
Recovery \$		8,572.0	8,255.5	64,782.7	62,763.2
Recovery %		71.3%	68.7%	37.7%	36.5%
Subordinated Notes Claims	m	\$ 96,511.6	\$ 96,511.6	\$ 99,688.0	\$ 99,688.0
Recovery \$(¹)		28,512.3	22,266.4	-	-
Recovery %		29.5%	23.1%	0.0%	0.0%
Equity Recovery \$		\$ -	\$ -	\$ -	\$ -

(1) Pursuant to provisions in the indenture, the Subordinated Notes are subordinated to the Investment Notes and RediReserve Certificates, whereby any distribution to which the Subordinated Notes are otherwise entitled must be paid to the Investment Notes and RediReserve Certificates until it is paid in full. Any incremental amounts would be payable to the Subordinated Notes

Liquidation Analysis
Advanta Finance Corp.

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 5.0	\$ 5.0	\$ 5.0	\$ 5.0
Credit Card Receivables, Net	b	-	-	-	-
Visa Shares	c	-	-	-	-
Other Assets	d	-	-	-	-
Inter-Debtor Receivables	e	45,115.9	45,092.0	11,133.1	10,787.1
Investment in Subsidiary Debtors	f	-	-	-	-
Gross Proceeds		45,120.9	45,097.0	11,138.1	10,792.1
Wind-Down Costs	g	N/A	N/A	N/A	N/A
Net Proceeds Available for Claims		\$ 45,120.9	\$ 45,097.0	\$ 11,138.1	\$ 10,792.1
CLAIMS SUMMARY					
Administrative Claims	h	\$ 1.4	\$ 1.5	\$ 1.5	\$ 1.5
Secured Claims	i	2.1	2.1	2.1	2.1
Priority Claims	j	0.1	0.1	0.1	0.1
Total Admin/Secured/Priority Claims		3.6	3.7	3.6	3.7
Recovery \$		3.6	3.7	3.6	3.7
Recovery %		100.0%	100.0%	100.0%	100.0%
General Unsecured Claims	l	\$ 5.2	\$ 5.2	\$ 5.2	\$ 5.2
Recovery \$		5.2	5.2	5.2	5.2
Recovery %		100.0%	100.0%	100.0%	100.0%
Equity Recovery \$		\$ 45,112.2	\$ 45,088.2	\$ 11,129.3	\$ 10,783.2

Liquidation Analysis
Advanta Auto Finance Corp.

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5
Credit Card Receivables, Net	b	-	-	-	-
Visa Shares	c	-	-	-	-
Other Assets	d	-	-	-	-
Inter-Debtor Receivables	e	597.8	575.9	314.4	304.6
Investment in Subsidiary Debtors	f	-	-	-	-
Gross Proceeds		683.3	661.4	399.9	390.1
Wind-Down Costs	g	N/A	N/A	N/A	N/A
Net Proceeds Available for Claims		\$ 683.3	\$ 661.4	\$ 399.9	\$ 390.1
CLAIMS SUMMARY					
Administrative Claims	h	\$ 9.8	\$ 10.7	\$ 10.2	\$ 11.1
Secured Claims	i	-	-	-	-
Priority Claims	j	2.7	2.7	2.9	2.9
Total Admin/Secured/Priority Claims		12.4	13.4	13.1	14.0
Recovery \$		12.4	13.4	13.1	14.0
Recovery %		100.0%	100.0%	100.0%	100.0%
General Unsecured Claims	l	\$ 2.8	\$ 2.8	\$ 2.9	\$ 2.9
Recovery \$		2.8	2.8	2.9	2.9
Recovery %		100.0%	100.0%	100.0%	100.0%
Equity Recovery \$		\$ 668.1	\$ 645.3	\$ 383.9	\$ 373.2

Liquidation Analysis
Advanta Mortgage Corp. USA

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 50.0	\$ 50.0	\$ 50.0	\$ 50.0
Credit Card Receivables, Net	b	-	-	-	-
Visa Shares	c	-	-	-	-
Other Assets	d	-	-	-	-
Inter-Debtor Receivables	e	4,774.1	4,597.8	2,523.9	2,445.3
Investment in Subsidiary Debtors	f	45,112.2	45,088.2	11,129.3	10,783.2
Gross Proceeds		49,936.2	49,736.0	13,703.2	13,278.4
Wind-Down Costs	g	N/A	N/A	N/A	N/A
Net Proceeds Available for Claims		\$ 49,936.2	\$ 49,736.0	\$ 13,703.2	\$ 13,278.4
CLAIMS SUMMARY					
Administrative Claims	h	\$ 6.6	\$ 7.2	\$ 6.9	\$ 7.4
Secured Claims	i	5.8	5.8	5.8	5.8
Priority Claims	j	1.6	1.6	5.1	5.1
Total Admin/Secured/Priority Claims		14.0	14.6	17.8	18.4
Recovery \$		14.0	14.6	17.8	18.4
Recovery %		100.0%	100.0%	100.0%	100.0%
General Unsecured Claims	l	\$ 45,565.2	\$ 45,565.2	\$ 56,397.5	\$ 56,397.5
Recovery \$		45,565.2	45,565.2	13,685.4	13,260.1
Recovery %		100.0%	100.0%	24.3%	23.5%
Equity Recovery \$		\$ 4,357.0	\$ 4,156.1	\$ -	\$ -

Liquidation Analysis
Advanta Shared Services Corp.

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 475.8	\$ 475.8	\$ 475.8	\$ 475.8
Credit Card Receivables, Net	b	-	-	-	-
Visa Shares	c	-	-	-	-
Other Assets	d	7,710.2	7,710.2	5,592.2	5,592.2
Inter-Debtor Receivables	e	1,931.3	1,827.9	2,089.4	2,016.6
Investment in Subsidiary Debtors	f	-	-	-	-
Gross Proceeds		10,117.3	10,013.8	8,157.4	8,084.5
Wind-Down Costs	g	N/A	N/A	N/A	N/A
Net Proceeds Available for Claims		\$ 10,117.3	\$ 10,013.8	\$ 8,157.4	\$ 8,084.5
CLAIMS SUMMARY					
Administrative Claims	h	\$ 0.0	\$ 0.0	\$ 0.9	\$ 0.9
Secured Claims	i	-	-	-	-
Priority Claims	j	-	-	2.0	2.0
Total Admin/Secured/Priority Claims		0.0	0.0	3.0	3.0
Recovery \$		0.0	0.0	3.0	3.0
Recovery %		100.0%	100.0%	100.0%	100.0%
General Unsecured Claims	l	\$ 9,107.7	\$ 9,107.7	\$ 9,208.5	\$ 9,208.5
Recovery \$		9,107.7	9,107.7	8,154.4	8,081.6
Recovery %		100.0%	100.0%	88.6%	87.8%
Equity Recovery \$		\$ 1,009.5	\$ 906.1	\$ -	\$ -

Liquidation Analysis
Advantennis Corp.

(\$'s in 000's)

	Notes	Higher Recovery Scenario		Lower Recovery Scenario	
		Plan	Chapter 7	Plan	Chapter 7
PROCEEDS					
Cash & Equivalents	a	\$ 61.4	\$ 61.4	\$ 61.4	\$ 61.4
Credit Card Receivables, Net	b	-	-	-	-
Visa Shares	c	-	-	-	-
Other Assets	d	-	-	-	-
Inter-Debtor Receivables	e	-	-	-	-
Investment in Subsidiary Debtors	f	-	-	-	-
Gross Proceeds		61.4	61.4	61.4	61.4
Wind-Down Costs	g	N/A	N/A	N/A	N/A
Net Proceeds Available for Claims		\$ 61.4	\$ 61.4	\$ 61.4	\$ 61.4
CLAIMS SUMMARY					
Administrative Claims	h	\$ 6.6	\$ 7.4	\$ 7.0	\$ 7.7
Secured Claims	i	-	-	-	-
Priority Claims	j	-	-	-	-
Total Admin/Secured/Priority Claims		6.6	7.4	7.0	7.7
Recovery \$		6.6	7.4	7.0	7.7
Recovery %		100.0%	100.0%	100.0%	100.0%
General Unsecured Claims	l	\$ 22,269.9	\$ 22,269.9	\$ 22,269.9	\$ 22,269.9
Recovery \$		54.8	54.1	54.5	53.8
Recovery %		0.2%	0.2%	0.2%	0.2%
Equity Recovery \$		\$ -	\$ -	\$ -	\$ -