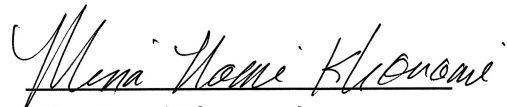


This document has been electronically entered in the records of the United States Bankruptcy Court for the Southern District of Ohio.

IT IS SO ORDERED.

Dated: May 6, 2026




Mina Nami Khorrami
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

In re:	)	Case No. 2:23-bk-52859
	)	
S&G HOSPITALITY, INC., et al.,¹	)	Chapter 11
	)	
Debtors.	)	Judge Nami Khorrami.
	)	
	)	(Jointly administered)

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING
THE MODIFIED THIRD AMENDED JOINT PLAN OF REORGANIZATION
OF S&G HOSPITALITY, INC. AND ITS DEBTOR SUBSIDIARIES
[Related to Docket No. 714]**

¹ The Debtors and the last four digits of their federal tax identification numbers are as follows: S&G Hospitality, Inc. (4566), Buckeye Lodging, LLC (6047), Lancaster Hospitality, LLC (8830), and Sunburst Hotels, LLC (0374).

	Page
TABLE OF EXHIBITS	v
INTRODUCTION	1
I. FINDINGS OF FACT.....	4
A. JURISDICTION AND VENUE.....	4
B. NOTICE.....	4
C. MODIFICATIONS TO THE PLAN.....	4
D. GOOD FAITH SOLICITATION.....	5
E. COMPLIANCE WITH SECTION 1129 OF THE BANKRUPTCY CODE.....	5
1. Section 1129(a)(1) — Compliance of the Modified Plan with Applicable Provisions of the Bankruptcy Code.....	5
2. Section 1129(a)(2) — Compliance of the Modified Plan Proponents with Applicable Provisions of the Bankruptcy Code.	8
3. Section 1129(a)(3) — Proposal of the Modified Plan in Good Faith.	8
4. Section 1129(a)(4) — Bankruptcy Court Approval of Certain Payments as Reasonable.....	9
5. Section 1129(a)(5) — Disclosure of Identity of Proposed Management, Compensation of Insiders and Consistency of Management Proposals with the Interests of Creditors and Public Policy.	9
6. Section 1129(a)(6) — Approval of Rate Changes.	9
7. Section 1129(a)(7) — Best Interests of Holders of Claims and Interests.	9
8. Section 1129(a)(8) — Acceptance of the Modified Plan by Each Impaired Class.....	10
9. Section 1129(a)(9) — Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.....	11
10. Section 1129(a)(10) — Acceptance By at Least One Impaired, Non-Insider Class.....	11
11. Section 1129(a)(11) — Feasibility of the Modified Plan.....	11
12. Section 1129(a)(12) — Payment of Bankruptcy Fees.	11
13. Section 1129(a)(13) — Retiree Benefits.....	11

TABLE OF CONTENTS

(continued)

	Page
14. Sections 1129(a)(14)-(16).....	11
15. Section 1129(b) — Confirmation of the Modified Plan Over the Deemed Nonacceptance of Certain Impaired Classes.....	12
16. Bankruptcy Rule 3016(a).	12
17. Section 1129(d) — Purpose of the Modified Plan.	12
F. SATISFACTION OF CONDITIONS TO CONFIRMATION.....	13
G. SUBSTANTIVE CONSOLIDATION.....	13
H. RSS SETTLEMENT AND THE LOAN MODIFICATION AGREEMENT	13
I. RELEASES.....	14
II. CONCLUSIONS OF LAW.....	14
A. JURISDICTION AND VENUE.....	14
B. MODIFICATIONS OF THE PLAN.....	14
C. EXEMPTIONS FROM SECURITIES LAWS.	15
D. EXEMPTIONS FROM TAXATION.....	15
E. COMPLIANCE WITH SECTION 1129 OF THE BANKRUPTCY CODE.....	16
F. SETTLEMENTS AND RELEASES PROVIDED UNDER THE MODIFIED PLAN.....	16
G. AGREEMENTS AND OTHER DOCUMENTS.....	17
H. ASSUMPTIONS, ASSUMPTIONS AND ASSIGNMENTS AND REJECTIONS OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES.	17
III. ORDER.....	17
A. CONFIRMATION OF THE MODIFIED PLAN.....	17
B. EFFECTS OF CONFIRMATION.	18
1. Immediate Effectiveness; Successors and Assigns.....	18
2. Continued Corporate Existence; Vesting of Assets.	18
C. MATTERS RELATING TO IMPLEMENTATION OF THE PLAN.....	19
1. Substantive Consolidation.....	19
2. Execution of Other Documents.....	19

TABLE OF CONTENTS

(continued)

	Page
3. Officers and Directors.	19
4. Approval of Executory Contract and Unexpired Lease Provisions and Related Procedures.	19
5. Application of Section 525 of the Bankruptcy Code to the Debtors.	21
D. ACTIONS IN FURTHERANCE OF THE MODIFIED PLAN.	21
E. SETTLEMENTS UNDER THE MODIFIED PLAN.	22
F. DISCHARGE, INJUNCTIONS, AND SUBORDINATION RIGHTS.	22
1. Discharge.	22
2. Injunctions.	23
3. Subordination Rights.	24
G. EXEMPTION FROM SECURITIES LAWS.	24
H. RETENTION OF JURISDICTION.	25
I. NOTICE OF ENTRY OF CONFIRMATION ORDER.	25

TABLE OF EXHIBITS

Exhibit 1 Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc.
and Its Debtor Subsidiaries

Exhibit 2 Confirmation Notice

INTRODUCTION

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**"): (a) having proposed the *Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries*, dated August 26, 2025 (Docket No. 539) (as subsequently updated in the version dated September 8, 2025 filed as part of the solicitation materials filed at Docket Number 557-1, the "**Third Plan**"); (b) having filed on April 1, 2026 the *Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc and Its Debtor Subsidiaries* (Docket No.714) (the "**Modified Plan**");² (c) the *Motion of S&G Hospitality and Its Debtor Subsidiaries for Inclusion in Order Confirming the Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries of Provisions (A) Blessing Their Entry Into and Performance Under the Loan Modification Agreement with RSS COMM 2015-PC1-OH BL, LLC and (B) Finding That Plan Modifications Do Not Require Them to Resolicit Acceptances of Their Third Amended Plan* (Docket. No. 715) (the "**Modification Motion**"); this Bankruptcy Court having entered its *Order Approving (A) The Adequacy of Information in the Debtors' Proposed Disclosure Statement, (B) The Forms of Ballots and Other Solicitation Materials, (C) The Form of Notice of the Confirmation Hearing, and (D) the Tabulation Procedures for Ballots* (Docket No. 551) (the "**Disclosure Statement Order**"), by which the Bankruptcy Court, among other things, (i) approved the *Disclosure Statement for Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (the "**Disclosure Statement**"); (ii) established procedures for the solicitation and tabulation of votes to accept or reject the Plan (collectively, the "**Solicitation Procedures**") and

²Unless otherwise specified, capitalized terms and phrases used herein have the meanings assigned to them in the Modified Plan. In the event, there is any direct conflict between the terms of the Modified Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

(iii) scheduled a hearing on confirmation of the Plan to commence on October 24, 2025 at 10:00 a.m. The Bankruptcy Court having subsequently issued on September 10, 2025, its *Order Requiring Mediation and Establishing Procedures* (Docket No. 558) (the “**Mediation Order**”) providing for mediation (the “**Mediation**”) of the various disputes between the Debtors and RSS COMM2015-PC1-OH BL, LLC (“**RSS**”) with the Honorable Judge John E. Hoffman, Jr. serving as settlement judge (the “**Settlement Judge**”). Those disputes include not only the confirmation of the Third Plan, but also the contested matters initiated by the *RSS COMM2015-PC1-OH BL, LLC’s Motion to Dismiss This Chapter 11 Case, or Alternatively, to Convert this Case to Chapter 7* (Docket No. 266) (the “**Motion to Dismiss**”) and the *Substitute Notice of Objection of Debtors and Debtors in Possession to Proofs of Claim Filed by RSS COMM2015-PC1-OH BL, LLC and Objection of Debtors and Debtors in Possession to Proofs of Claim Filed by RSS COMM2015-PC1-OH BL, LLC* (Docket No. 522) (the “**RSS Claim Objection**”). The Bankruptcy Court has reviewed the following additional filings in connection with confirmation of the Plan, Modified Plan, and the various disputes between RSS and the Debtors:

- A. *Debtors’ Opposition to RSS COMM2015-PC1-OH BH, LLC’s Motion to Dismiss This Chapter 11 Case, or Alternatively, to Convert this Case to Chapter 7* (Docket No. 290);
- B. *RSS COMM 2015-PC1-OH BH, LLC’s Reply Memorandum In Support of Motion to Dismiss This Chapter 11 Case, or Alternatively, to Convert This Case to Chapter 7* (Docket No. 342);
- C. *Response of RSS COMM2015-PC1-OH BL, LLC to Objection of Debtors and Debtors in Possession to Proofs of Claim Filed by RSS COMM2015-PC1-OH BL, LLC* (Docket No. 548);
- D. *The Notice of Filing of the Solicitation Package for S&G Hospitality, Inc and Its Debtor Subsidiaries* (Docket No. 557);
- E. *The Certificate of Service of Solicitation Package and Notice of Hearing on Confirmation of Third Amended Joint Plan of Reorganization for S&G Hospitality, Inc. and Its Debtor Subsidiaries* (Docket No. 559);

- F. the *Objection of RSS COMM2015-PC1-OH BL, LLC To Confirmation of Debtors' Third Amended Plan of Reorganization* (Docket No. 594);
- G. the *Reply in Support of the Objection of Debtors and Debtors in Possession to Proofs of Claim Filed by RSS COMM2015-PC1-OH BL, LLC* (Docket No. 600);
- H. the *Declaration of David A. Beck Regarding Voting on the Third Amended Joint Plan of Reorganization of S&G Hospitality, and Its Debtor Subsidiaries* (Docket No. 601) (the “**Voting Declaration**”);
- I. the *Reply of Debtors and Debtors in Possession to Objection of RSS COMM2015-PC1-OH BL, LLC to Confirmation of Debtors' Third Amended Joint Plan of Reorganization* (Docket No. 602);
- J. the *Certificate of Service Regarding: Notice of (A) Next Hearing Date Regarding Confirmation of the Debtor's Proposed Third Amended Joint Plan of Reorganization, and (B) Deadlines Related to Modification of Debtors' Proposed Third Amended Joint Plan of Reorganization and Confirmation of Modified Plan Motion of S&G Hospitality, Inc. and Its Debtor Subsidiaries for Inclusion in Order Confirming the Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries of Provisions (A) Blessing Their Entry Into and Performance Under The Loan Modification Agreement With RSS COMM 2015-PC1-OH, BL, LLC and (B) Finding That Plan Modifications Do Not Require Them to Resolicit Acceptances of Their Third Amended Plan* (Docket No. 718);
- K. the Revised Exhibits to the Modified Plan filed at Docket No. 727;
- L. the *Brief of Debtors and Debtors in Possession in Support of Confirmation of Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (Docket No. 726);
- M. the *Declaration of Abhijit “Andy” Vasani in Support of Confirmation of Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (attached as Exhibit 2 to Docket No. 726); and
- N. the *Amended Declaration of David A. Beck of Carpenter Lipps LLP Regarding the Solicitation and Tabulation of Ballots Cast on the Third Amended Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (Docket No. 733) (the “**Amended Voting Declaration**”).

The Bankruptcy Court having reviewed each of these filings and all other papers before the Bankruptcy Court relating to the Confirmation of the Third Plan and the Modified Plan; the Bankruptcy Court having heard the statements of counsel and the testimony of witnesses at the hearings on the RSS Claim Objection and Confirmation of the Plan on October 23, 2025,

October 24, 2025, December 16, 2025, December 18, 2025, December 19, 2025, and May 4, 2026 (together, the “**Confirmation Hearing**”); the Bankruptcy Court having considered all evidence presented at the Confirmation Hearing; the Bankruptcy Court having taken judicial notice of the papers and pleadings on file in these cases; the Bankruptcy Court hereby enters the following Findings of Fact, Conclusions of Law and Order.³

I. FINDINGS OF FACT.

A. JURISDICTION AND VENUE.

On August 18, 2023 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code. The Debtors were and are qualified to be debtors under section 109(a) of the Bankruptcy Code. Accordingly, pursuant to 28 U.S.C. § 1408, venue in the United States Bankruptcy Court for the Southern District of Ohio was proper as of the Petition Date and continues to be proper.

B. NOTICE.

Notice of the Confirmation Hearing and the opportunity of any party in interest to object to Confirmation were adequate and appropriate, in accordance with Bankruptcy Rule 2002(b) and the Disclosure Statement Order, as to all parties to be affected by the Modified Plan and the transactions contemplated thereby.

C. MODIFICATIONS TO THE PLAN.

The changes between the Third Plan and the Modified Plan (the “**Modifications**”) shown in the redline attached as Exhibit B to the Modification Motion do not materially and

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

adversely change the treatment under the Third Plan of the claim of any creditor against the Debtors or the interest of any equity security holder in the Debtors.

D. GOOD FAITH SOLICITATION.

The Debtors and each of their representatives have acted in good faith and in compliance with the applicable provisions of the Bankruptcy Code, pursuant to section 1125(e) of the Bankruptcy Code, with respect to proposing the Modified Plan, the solicitation of acceptances in respect thereof and the property to be distributed thereunder.

E. COMPLIANCE WITH SECTION 1129 OF THE BANKRUPTCY CODE.

1. Section 1129(a)(1) — Compliance of the Modified Plan with Applicable Provisions of the Bankruptcy Code.

The Modified Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code.

a. Sections 1122 and 1123(a)(1)-(4) — Classification and Treatment of Claims and Interests.

Pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article II of the Modified Plan designates Classes of Claims and Interests, other than Administrative Claims and Priority Tax Claims.⁴ The Modified Plan's classification of Claims and Interests complies with all applicable requirements under the Bankruptcy Code.

b. Section 1123(a)(5) — Adequate Means for Implementation of the Modified Plan.

The various provisions of the Modified Plan provide adequate means for the Modified Plan's implementation. Taking into consideration the contribution of cash being made

⁴Pursuant to section 1123(a)(1) of the Bankruptcy Code, classes of Administrative Claims and Priority Tax Claims are not required to be classified.

by SDGD Enterprises, LLC (“SDGD”), the Debtors shall have adequate cash on the Effective Date to make the payments required to be made on or about that date under the Modified Plan.

c. Section 1123(a)(6) — Prohibition Against the Issuance of Nonvoting Equity Securities and Adequate Provisions for Voting Power of Classes of Securities.

Section IV.C.1 of the Modified Plan provides that the certificates of incorporation or operating agreements for the Reorganized Debtors will, among other things, prohibit the issuance of nonvoting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. In light of the foregoing, the Modified Plan satisfies the requirement of section 1123(a)(6) of the Bankruptcy Code that a chapter 11 plan provide for an appropriate distribution of voting power among the classes of securities possessing voting power.

d. Section 1123(a)(7) — Selection of Officers and Directors in a Manner Consistent with the Interests of Creditors and Equity Security Holders and Public Policy.

Section IV.C.2 of the Modified Plan provides that, on the Effective Date, the initial officers and the initial board of directors of each of the Reorganized Debtors are identified on the attached Exhibit IV.C.2 along with the compensation they will receive. Each such officer and director will serve from and after the Effective Date until his or her successor is duly elected or appointed and qualified or until his or her earlier death, resignation or removal in accordance with the terms of the certificate of incorporation and bylaws (or comparable constituent documents) of the respective Reorganized Debtor and applicable state law.

e. Section 1123(b)(1)-(2) — Impairment of Claims and Interests and Assumption, Assumption and Assignment, Assignment or Rejection of Executory Contracts and Unexpired Leases.

As permitted by section 1123(b)(1) of the Bankruptcy Code, Article III of the Modified Plan impairs or leaves unimpaired, as the case may be, each Class of Claims and Interests. As permitted by section 1123(b)(2) of the Bankruptcy Code, Article V of the Modified

Plan provides for the assumption, assumption and assignment, assignment or rejection of the Debtors' Executory Contracts and Unexpired Leases that have not previously terminated or been assumed, assumed and assigned, assigned or rejected, pursuant to section 365 of the Bankruptcy Code and appropriate orders of the Bankruptcy Court.

f. Section 1123(b)(3) — Retention, Enforcement and Settlement of Claims Held by the Debtors.

As permitted by section 1123(b)(3) of the Bankruptcy Code, Section IV.D.1 of the Modified Plan provides for the preservation of the Retained Actions. The disclosure of causes of action on Exhibit IV.D.1 satisfies the requirements under *Browning v. Levy*, 283 F.3d 761 (6th Cir. 2002) to preserve the actions identified therein so they may be pursued by the Reorganized Debtors in the future.

g. Section 1123(b)(5) — Modification of the Rights of Holders of Claims.

As permitted by section 1123(b)(5) of the Bankruptcy Code, Article III of the Modified Plan modifies or leaves unaffected, as the case may be, the rights of holders of each Class of Claims.

h. Section 1123(b)(6) — Other Provisions Not Inconsistent with Applicable Provisions of the Bankruptcy Code.

As permitted by section 1123(b)(6) of the Bankruptcy Code, the Modified Plan includes additional appropriate provisions that are not inconsistent with applicable provisions of the Bankruptcy Code.

i. Section 1123(d) — Cure of Defaults.

Section V.B of the Modified Plan provides for the satisfaction of Cure Amount Claims, if any, associated with each Executory Contract and Unexpired Lease to be assumed pursuant to the Modified Plan. In addition, in accordance with Article III of the Modified Plan, certain Claims may be Reinstated, including by curing certain defaults in connection with such

Claims. All Cure Amount Claims and Reinstated Claims will be determined in accordance with the underlying agreements and applicable nonbankruptcy law, and pursuant to the procedures established herein or, to the extent applicable, any separate orders of the Bankruptcy Court.

2. Section 1129(a)(2) — Compliance of the Modified Plan Proponents with Applicable Provisions of the Bankruptcy Code.

As required by section 1129(a)(2) of the Bankruptcy Code, the Debtors have complied with all applicable provisions of the Bankruptcy Code, including section 1125 of the Bankruptcy Code. The Disclosure Statement and the Solicitation Procedures for the solicitation and tabulation of the Ballots to accept or reject the Modified Plan were fair, properly conducted and in accordance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018 and the Disclosure Statement Order. Consistent with the substantive consolidation of the Debtors' Estates provided in Article VIII of the Modified Plan and approved in this Confirmation Order, the Debtors' Estates have been substantively consolidated for all purposes relating to the implementation of the Modified Plan, including the solicitation and tabulation of votes on the Modified Plan.

3. Section 1129(a)(3) — Proposal of the Modified Plan in Good Faith.

The Debtors proposed the Modified Plan in good faith and not by any means forbidden by law. In determining that the Modified Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the formulation of the Modified Plan. Based on the uncontroverted evidence presented at the Confirmation Hearing, the Bankruptcy Court finds and concludes that the Modified Plan has been proposed with the legitimate and honest purpose of maintaining the Debtors' operations and maximizing the returns available to creditors of the Debtors.

4. Section 1129(a)(4) — Bankruptcy Court Approval of Certain Payments as Reasonable.

a. Section III.A.1.d.ii of the Modified Plan provides that Professionals or other entities asserting a Fee Claim must file an application for allowance of such Fee Claim no later than 60 days after service of the notice of such application. These applications will be subject to review by the Bankruptcy Court under the applicable standards established under the Bankruptcy Code.

b. In connection with the foregoing, Article XII of the Modified Plan provides that the Bankruptcy Court will retain jurisdiction after the Effective Date to grant or deny any and all applications for or objections to allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Modified Plan.

5. Section 1129(a)(5) — Disclosure of Identity of Proposed Management, Compensation of Insiders and Consistency of Management Proposals with the Interests of Creditors and Public Policy.

The identity of the officers and directors of the Reorganized Debtors are identified on Exhibit IV.C.2 of the Modified Plan. The appointment of the proposed officers and directors are consistent with the interests of creditors and public policy.

6. Section 1129(a)(6) — Approval of Rate Changes.

The Debtors' current businesses do not involve the establishment of rates over which any regulatory commission has or will have jurisdiction after Confirmation. Accordingly, section 1129(a)(6) of the Bankruptcy Code is not applicable.

7. Section 1129(a)(7) — Best Interests of Holders of Claims and Interests.

With respect to each impaired Class of Claims or Interests, each holder of a Claim or Interest in such impaired Class has accepted the Modified Plan or, as demonstrated by the liquidation analysis included as Exhibit V to the Disclosure Statement and the testimony at the

Confirmation Hearing, will receive or retain under the Modified Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount such holder would receive or retain if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code.

8. Section 1129(a)(8) — Acceptance of the Modified Plan by Each Impaired Class.

Pursuant to sections 1124 and 1126 of the Bankruptcy Code: (a) Class 1, Class 2 and Class 11 are Classes of unimpaired Claims or Interests deemed to have accepted the Modified Plan; and (b) as indicated in the Voting Declaration, the creditors in Class 7 voted to accept the Modified Plan in amounts exceeding the requisite thresholds established under section 1126 of the Bankruptcy Code. In connection with the agreement between the Debtors and RSS reflected in the Loan Modification Agreement entered into by and among RSS COMM2015-PC1-OH BL, LLC and Sunburst Hotels, LLC, Buckeye Lodging, LLC, and Lancaster Hospitality, LLC, and Abhijit S. Vasani, entered into as of March 31, 2026 (the “**Loan Modification Date**”), a copy of which was filed with the Bankruptcy Court as Exhibit A to the Modification Motion, RSS has changed its vote to vote in favor of the Modified Plan. *See also* the Amended Voting Declaration and Debtors’ Exhibit 172. As set forth in the Amended Voting Declaration, there were no votes by creditors in Class 4A, Class 4B, Class 5A, Class 5B, Class 6, and Class 10. Notwithstanding the lack of compliance with section 1129(a)(8) of the Bankruptcy Code with respect to Class 4A, Class 4B, Class 5A, Class 5B, Class 6, Class 8, Class 9, Class 10, and Class 12 (collectively, the “**Cramdown Classes**”), the Modified Plan is confirmable because, as described in Section I.E.15 below, the Modified Plan satisfies the “cramdown” requirements of section 1129(b) of the Bankruptcy Code with respect to such Classes.

9. Section 1129(a)(9) — Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.

The Modified Plan provides for treatment of Allowed Administrative Claims, Allowed Priority Tax Claims and Allowed Priority Claims, subject to certain bar date provisions, in the manner required by section 1129(a)(9) of the Bankruptcy Code.

10. Section 1129(a)(10) — Acceptance By at Least One Impaired, Non-Insider Class.

As indicated in the Voting Declaration, Class 7 has voted to accept the Modified Plan, determined without including the acceptance of the Modified Plan by any insider. In accordance with the Loan Modification Agreement, RSS, who is the only creditor in Class 3, has changed its vote to vote in favor of the Modified Plan.

11. Section 1129(a)(11) — Feasibility of the Modified Plan.

The testimony provided at the hearing on May 4, 2026 on Confirmation of the Modified Plan shows that it is reasonably likely that the Debtors will be able to meet their financial obligations under the Modified Plan.

12. Section 1129(a)(12) — Payment of Bankruptcy Fees.

Section III.A.1.b of the Modified Plan provides that all fees payable pursuant to 28 U.S.C. § 1930 will be paid by the Reorganized Debtors until the closing of the Chapter 11 Cases pursuant to section 350(a) of the Bankruptcy Code.

13. Section 1129(a)(13) — Retiree Benefits.

The Debtors do not provide any retiree benefits.

14. Sections 1129(a)(14)-(16).

None of the Debtors is an individual or a nonprofit entity, so sections 1129(a)(14)-(16) of the Bankruptcy Code do not apply.

15. Section 1129(b) — Confirmation of the Modified Plan Over the Deemed Nonacceptance of Certain Impaired Classes.

Pursuant to section 1129(b)(1) of the Bankruptcy Code, the Modified Plan may be confirmed notwithstanding that the Cramdown Classes are impaired and have not accepted the Plan (Class 4A, Class 4B, Class 5A, Class 5B, Class 6, and Class 10) or are deemed not to have accepted the Modified Plan pursuant to section 1126(g) of the Bankruptcy Code (Class 9, Class 11 and Class 12). Other than the requirement in section 1129(a)(8) of the Bankruptcy Code that the Cramdown Classes accept the Modified Plan, all of the requirements of section 1129(a) of the Bankruptcy Code have been met. The Modified Plan does not discriminate unfairly and is fair and equitable with respect to the Cramdown Classes. No holders of Claims or Interests junior to the Claims or Interests in the Cramdown Classes will receive any property on account of their Claims or Interests, and, as evidenced by the valuations and estimates contained in the Disclosure Statement and by the other evidence in the record, no holders of Claims or Interests in Classes senior to the Cramdown Classes are receiving more than full payment on account of the Claims and Interests in such Classes.

16. Bankruptcy Rule 3016(a).

The Modified Plan is dated and identifies the entities submitting the Modified Plan.

17. Section 1129(d) — Purpose of the Modified Plan.

The primary purpose of the Modified Plan is not the avoidance of taxes or the avoidance of the requirements of Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), and there has been no objection Filed by any governmental unit asserting such avoidance.

F. SATISFACTION OF CONDITIONS TO CONFIRMATION.

Each of the conditions precedent to the entry of this Confirmation Order, as set forth in Section IX.A of the Modified Plan, have been satisfied.

G. SUBSTANTIVE CONSOLIDATION.

The substantive consolidation of the Debtors solely for the purposes of voting, Confirmation and distributions to be made under the Modified Plan, as described in Article VIII of the Modified Plan, will promote a more equitable distribution of the Debtors' assets and is appropriate under section 105 of the Bankruptcy Code and applicable case law. Among the factors supporting the substantive consolidation of the Debtors' Estates are the following: (1) the Debtors were operated as a single financial and administrative entity; (2) RSS, who is the Debtors' largest creditor, holds claims against each of the Debtors other than S&G Hospitality, Inc. (the "**Hotel Debtors**") that are secured by liens on substantially all of the Hotel Debtors' assets; (3) S&G Hospitality, Inc.'s only material asset was its ownership interest in the Hotel Debtors; (4) no party in interest has objected to substantive consolidation; and (5) the substantive consolidation of the Debtors for the limited purpose provided in the Plan will have no, or at most only a *de minimis*, prejudicial effect on the recovery of any individual unsecured creditor, and such prejudicial effect, if any, will be more than offset by the benefits of substantive consolidation.

H. RSS SETTLEMENT AND THE LOAN MODIFICATION AGREEMENT

The Loan Modification Agreement reflects the results of intense and protracted arms-length negotiations between the Debtors and RSS regarding the resolution of the various disputes between them in these cases. This included their participation in the Mediation with the Settlement Judge. The Debtors' entry into the Loan Modification Agreement was in good-faith and was in the best interests of the Debtors' respective estates given the possible ranges of

outcomes if the Debtors had been forced to litigate all of their disputes with RSS to their conclusion and the significant time and expense that would be incurred in continuing to litigate with RSS.

I. RELEASES

The releases and injunction set forth in Section IV.D.2 and Section XI.B of the Modified Plan are appropriate and comply with all requisite requirements under the Bankruptcy Code.

II. CONCLUSIONS OF LAW.

A. JURISDICTION AND VENUE.

The Bankruptcy Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Debtors were and are qualified to be debtors under section 109 of the Bankruptcy Code. Venue of the Bankruptcy Cases in the United States Bankruptcy Court for the Southern District of Ohio was proper as of the Petition Date and continues to be proper.

B. MODIFICATIONS OF THE PLAN.

The notice provided by the Debtors of the Modifications was adequate and appropriate under the circumstances. The Modifications comply in all respects with section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019 and all other provisions of the Bankruptcy Code and the Bankruptcy Rules and do not materially and adversely change the treatment under the Modified Plan of any Claims or Interests. Accordingly, no additional disclosure under section 1125 of the Bankruptcy Code is required with respect to the Modifications. Pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims that have accepted or are conclusively presumed to have accepted the Modified Plan are deemed to have accepted the Modified Plan.

C. EXEMPTIONS FROM SECURITIES LAWS.

1. Pursuant to section 1125(e) of the Bankruptcy Code, the Debtors' transmittal of solicitation materials and their solicitation of acceptances of the Modified Plan are not, and will not be, governed by or subject to any otherwise applicable law, rule or regulation governing the solicitation of acceptances of a chapter 11 plan or the offer, issuance, sale or purchase of securities. Accordingly, the Debtors and their respective directors, officers, employees, members, agents and professionals (acting in such capacities) are entitled to the protections of section 1125(e) of the Bankruptcy Code.

2. Pursuant to section 1145(a) of the Bankruptcy Code, the issuance of equity in Reorganized S&G Hospitality, Inc. to SDGD in return for its contribution of \$500,000 will be exempt from Section 5 of the Securities Act of 1933 and any state or local law requiring registration for offer or sale of a security or registration or licensing of an issuer or underwriter of, or broker or dealer in, a security.

D. EXEMPTIONS FROM TAXATION.

The issuance, distribution, transfer and exchange of the equity in Reorganized S&G Hospitality, Inc. to SDGD is essential to the Modified Plan. Similarly, the amendments provided by the Loan Modification Agreement to the Loan Agreement dated as of February 26, 2015 by and among Sunburst Hotels LLC, Buckeye Lodging LLC, and Lancaster Hospitality, LLC as Borrowers, and RSS (as successor by assignment to Jefferies Loancore LLC), as Lender, and the various other documents related to the Debtors' indebtedness to RSS are essential to the Plan. Accordingly, pursuant to section 1146(a) of the Bankruptcy Code, the following shall not be subject to any stamp, sale, use, transfer or other similar tax (collectively, "**Transfer Taxes and Charges**"): (1) the equity in Reorganized S&G Hospitality, Inc. to SDGD; (2) the creation, modification, assignment, consolidation, filing or recording of any mortgage, deed of trust, lien,

security agreement, financing statement, release or similar instrument; (3) the securing of additional indebtedness by such means or by other means or the additional securing of existing indebtedness by such means or by other means; (4) the creation, modification, assignment, delivery, filing or recording of any lease or sublease; (5) the creation, modification, transfer, assignment, delivery, filing or recording of any deed or other instrument of transfer under, in furtherance of or in connection with the Modified Plan, and any agreements or certificates of merger, consolidation, dissolution or liquidation, deeds, bills of sale, assignments or other instruments of transfer executed in connection with the Modified Plan, the Confirmation Order, or any transactions arising out of, contemplated by or in any way related to the foregoing, whether occurring before, on or after the Effective Date.

E. COMPLIANCE WITH SECTION 1129 OF THE BANKRUPTCY CODE.

As set forth in Section I.E above, the Modified Plan complies in all respects with the applicable requirements of section 1129 of the Bankruptcy Code.

F. SETTLEMENTS AND RELEASES PROVIDED UNDER THE MODIFIED PLAN.

1. Pursuant to sections 105 and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019(a), the settlements, compromises, releases, waivers and injunctions set forth in the Modified Plan (including Articles IV and Article XI of the Modified Plan), are integral parts of the Modified Plan and are fair, equitable, reasonable and in the best interests of the Debtors and their respective Estates and the holders of Claims and Interests.

2. In approving the settlements, compromises, releases, waivers and injunctions of and from potential claims, as described above and in the Modified Plan and the Disclosure Statement and the evidence introduced at the Confirmation Hearing, the Bankruptcy Court has considered: (a) the balance of the likelihood of success of claims asserted by the Debtors or other claimants against the likelihood of success of the defenses or counterclaims

possessed by the Debtors, other claimants or other potential defendants; (b) the significant complexity, cost and delay of litigation that would result in the absence of those settlements, compromises, releases, waivers and injunctions; and (c) the necessity of those settlements, compromises, releases, waivers and injunctions to promote the implementation of the Modified Plan and satisfies the requisite requirements under applicable law.

G. AGREEMENTS AND OTHER DOCUMENTS.

The Debtors have disclosed all available material facts regarding all contracts, instruments, releases and other agreements and documents relating to the Modified Plan.

H. ASSUMPTIONS, ASSUMPTIONS AND ASSIGNMENTS AND REJECTIONS OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

The Debtors' determinations regarding the assumption, assumption and assignment and rejection of executory contracts and unexpired leases are based on and within the sound business judgment of the Debtors and are in the best interests of the Debtors and their Estates and creditors.

III. ORDER

ACCORDINGLY, THE BANKRUPTCY COURT HEREBY ORDERS THAT:

A. CONFIRMATION OF THE MODIFIED PLAN.

1. The record of the Confirmation Hearing is hereby closed.
2. The Modified Plan is confirmed in each and every respect, pursuant to section 1129 of the Bankruptcy Code. The failure specifically to include or reference any particular provision of the Modified Plan in this Confirmation Order shall not diminish or impair the effectiveness of any such provision, it being the intent of the Bankruptcy Court that the Modified Plan be confirmed in its entirety. If there is any direct conflict between the terms of

the Modified Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

3. All formal or informal objections and other responses to, and statements and comments regarding, the Modified Plan, other than those resolved or addressed on the terms set forth herein or on the record at the Confirmation Hearing or withdrawn with prejudice in their entirety, are overruled.

B. EFFECTS OF CONFIRMATION.

1. Immediate Effectiveness; Successors and Assigns.

The stay contemplated by Bankruptcy Rule 3020(e) shall not apply to this Confirmation Order, which shall be effective immediately upon its entry. Subject to Section IX.B of the Modified Plan, the terms of the Modified Plan and this Confirmation Order are deemed binding upon all persons, including the Debtors and any and all holders of Claims or Interests (irrespective of whether such Claims or Interests are impaired under the Modified Plan or whether the holders of such Claims or Interests accepted, rejected or abstained from voting on the Modified Plan, or are deemed to have accepted or rejected the Modified Plan), any and all nondebtor parties to Executory Contracts and Unexpired Leases with any of the Debtors.

2. Continued Corporate Existence; Vesting of Assets.

Except as otherwise provided in the Modified Plan each Reorganized Debtor shall continue to exist after the Effective Date as a separate entity, with all the powers of a corporation (or such other organizational form) under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, dissolution or otherwise) under applicable state law. Except as otherwise provided in the Modified Plan as of the Effective Date, all property of the respective Estates of the Debtors shall vest in the applicable Debtor, free and clear of all claims, liens, charges, other encumbrances and interests other than those retained by

RSS under the Loan Modification Agreement. On and after the Effective Date, each Debtor is authorized to operate its business without the supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than those restrictions expressly imposed by the Modified Plan or this Confirmation Order. Without limiting the foregoing, each Debtor is authorized to pay the charges that it incurs on or after the Effective Date for Professionals' fees, disbursements, expenses or related support services (including fees relating to the preparation of Professional fee applications) without application to the Bankruptcy Court.

C. MATTERS RELATING TO IMPLEMENTATION OF THE PLAN.

1. Substantive Consolidation.

The substantive consolidation of the Debtors solely for the purpose of implementing the Modified Plan, including for purposes of voting, Confirmation and distributions to be made under the Modified Plan, is approved.

2. Execution of Other Documents

The Debtors or the Reorganized Debtors are authorized to execute, deliver, and implement any other contracts, leases, or other documents provided for under the Modified Plan or the Loan Modification Agreement or are necessary to implement their provisions

3. Officers and Directors.

The appointment of the initial officers and directors of the Debtors, as provided for in Section IV.C.2 of the Modified Plan, is approved as of the Effective Date.

4. Approval of Executory Contract and Unexpired Lease Provisions and Related Procedures.

Except as otherwise expressly modified or supplemented herein, the Executory Contract and Unexpired Lease provisions of Article V of the Modified Plan are approved in all respects. The assumptions, assumptions and assignments, assignments and rejections of

Executory Contracts and Unexpired Leases pursuant to Article V of the Modified Plan shall be effective as of the Effective Date.

a. Assumption of Franchise Agreement for Hampton Inn Lancaster.

The provisions of Section V.B.3 of the Modified Plan with respect to (i) the assumption of the Hampton Franchise agreement by Lancaster and (ii) the treatment of claims of Hilton against Lancaster under the Modified Plan are approved.

b. Assumption of Franchise Agreement for Quality Inn North.

In connection with the assumption of the franchise agreement between Debtor Sunburst Hotels, LLC (“**Sunburst**”) and Choice Hotels International, Inc. (“**Choice**”) the Debtors shall pay a cure amount of \$5,000.00. The Debtors are hereby authorized to execute any documents reasonably required by Choice in connection with the assumption and the approval of SDGD as the new indirect owner of Sunburst, provided however, Choice shall continue to have, in its sole and absolute discretion, authority to approve or deny SDGD’s application to become the new indirect owner of Sunburst. Nothing herein shall be construed as requiring Sunburst to assume the franchise agreement with Choice if SDGD’s application is not approved.

In consideration of Choice’s agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Sunburst on its own behalf and for its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges Choice, and its successors and assigns, and its present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (Choice and all such other persons being hereinafter referred to collectively as the “**Choice Released Parties**” and individually as a “**Choice Released Party**”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements,

promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of set off, demands and liabilities whatsoever of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which Sunburst or any of its successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Choice Released Parties or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time on or prior to the day and date of this Agreement, including, without limitation, for or on account of, or in relation to, or in any way in connection with any of the franchise documents between Sunburst and Choice or transactions thereunder or related thereto. Sunburst understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for dismissal or an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release. Sunburst agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

5. Application of Section 525 of the Bankruptcy Code to the Debtors.

Pursuant to section 525(a) of the Bankruptcy Code, no governmental unit may deny, revoke, suspend or refuse to renew a license, permit, charter, franchise or other similar grant to, condition such a grant to or discriminate with respect to such a grant against any of the Debtors or any of their respective affiliates, directors, managers, officers, employees, agents, or successors because of the Filing of the Chapter 11 Cases.

D. ACTIONS IN FURTHERANCE OF THE MODIFIED PLAN.

The approvals and authorizations specifically set forth in this Confirmation Order are nonexclusive and are not intended to limit the authority of any Debtor or any officer or

representative thereof to take any and all actions necessary or appropriate to implement, effectuate and consummate the Modified Plan, the Loan Modification Agreement, this Confirmation Order or the documents or transactions contemplated by the Modified Plan, the Loan Modification Agreement, and this Confirmation Order. In addition to the authority to execute and deliver, adopt or amend, as the case may be, the contracts, instruments, releases and other agreements specifically granted in this Confirmation Order, each of the Debtors is authorized and empowered, without further action by the Bankruptcy Court or by its respective unitholders, stockholders, managers, members or boards of directors, to take any and all such actions as any of their officers may determine are necessary or appropriate to implement, effectuate and consummate the Modified Plan, the Loan Modification Agreement, this Confirmation Order or the transactions contemplated thereby or hereby.

E. SETTLEMENTS UNDER THE MODIFIED PLAN

All settlements, compromises, releases, waivers and injunctions of claims and causes of action against nondebtor entities set forth in the Modified Plan and in the Loan Modification Agreement: (1) are approved herein as an integral part of the Modified Plan and as fair, equitable, reasonable and in the best interests of the Debtors and their respective Estates; and (2) are effective and binding in accordance with their terms.

F. DISCHARGE, INJUNCTIONS, AND SUBORDINATION RIGHTS

1. Discharge

Except as otherwise provided for in the Modified Plan, the Loan Modification Agreement, or this Confirmation Order, as of the Effective Date and immediately after the cancellation of the Old S&G Common Stock, but prior to the issuance of the New S&G Common Stock, of a discharge of all Claims and other debts and liabilities against the Debtors and a termination of all Interests and other rights of the holders of Interests in the Debtors, pursuant to sections 524 and

1141 of the Bankruptcy Code, and such discharge will void any judgment obtained against the Debtor at any time, to the extent that such judgment relates to a discharged Claim or terminated Interest; provided, however, that, notwithstanding the extinguishment of any such judgment, the existence of a validly entered judgment may be treated as evidence of the entitlement to a Claim in the Chapter 11 Cases, which Claim, subject to other applicable requirements (including the timely filing of a proof of Claim, if necessary), will be satisfied by the distribution, if any, provided under the Modified Plan.

2. Injunctions

a. Except as provided in the Modified Plan, the Loan Modification Agreement, or the Confirmation Order or agreed to by the Debtors or the Reorganized Debtors, as of the Effective Date all entities and persons that have held, currently hold or may hold a Claim or other debt or liability that is discharged or an Interest or other right of a holder of an Interest that is terminated pursuant to the terms of the Modified Plan will be permanently enjoined from taking any of the following enforcement actions on account of any such discharged Claims, debts or liabilities or terminated Interests or rights: (a) commencing or continuing in any manner any action or other proceeding against any Debtor, any Reorganized Debtor or its respective property, other than to enforce any right pursuant to the Modified Plan to a distribution; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against any Debtor, any Reorganized Debtor or its respective property, other than as permitted pursuant to (a) above; (c) creating, perfecting or enforcing any lien or encumbrance against any Debtor, any Reorganized Debtor or its respective property; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to any Debtor or any Reorganized Debtor; and (e) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the

provisions of the Modified Plan or the Loan Modification Agreement. Notwithstanding anything to the contrary contained in the Modified Plan, this Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

b. By accepting distributions pursuant to the Modified Plan, each holder of an Allowed Claim receiving distributions pursuant to the Modified Plan shall be deemed to have specifically consented to the injunctions to the extent set forth above in this Section III.F.2 or in Section XI.B of the Modified Plan. Notwithstanding anything to the contrary contained in the Modified Plan, this Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

3. Subordination Rights

The classification and manner of satisfying Claims and Interests under the Modified Plan does not take into consideration subordination rights and nothing in the Modified Plan or this Confirmation Order shall affect any subordination rights that a holder of a Claim may have with respect to any distribution to be made pursuant to the Modified Plan, whether existing under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code or otherwise.

G. EXEMPTION FROM SECURITIES LAWS

Pursuant to section 1145(a) of the Bankruptcy Code, the offer, issuance, distribution, transfer or exchange of any security under the Modified Plan, and the utilization or delivery of any offering memorandum or other instrument of offer, issuance, distribution, transfer or exchange of securities under the Modified Plan, shall be exempt from Section 5 of the

Securities Act and any state or local law requiring registration for offer or sale of a security or registration or licensing of an issuer or underwriter of, or broker or dealer in, a security.

H. RETENTION OF JURISDICTION.

Notwithstanding the entry of this Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Bankruptcy Cases after the Effective Date to the extent legally permissible, including jurisdiction over the matters set forth in Article XII of the Modified Plan, which provisions are incorporated herein by reference.

I. NOTICE OF ENTRY OF CONFIRMATION ORDER.

Pursuant to Bankruptcy Rules 2002(f)(1)(H) and 3020(c), the Debtors are directed to serve a notice of the entry of this Confirmation Order and, if it has occurred, the Effective Date, substantially in the form of **Exhibit 2** attached hereto and incorporated herein by reference (the "**Confirmation Notice**"), on all parties that received notice of the Confirmation Hearing, no later than 10 Business Days after the Effective Date.

SO ORDERED:

Copies to:

Default List

EXHIBIT 1

**[MODIFIED THIRD AMENDED JOINT PLAN OF REORGANIZATION OF S&G
HOSPITALITY, INC. AND ITS DEBTOR SUBSIDIARIES]**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

In re:	)	Case No. 2:23-bk-52859
	)	
S&G HOSPITALITY, INC., <i>et al.</i>,¹	)	Chapter 11
	)	
Debtors.	)	Judge Nami Khorrami
	)	
	)	(Jointly Administered)
	)	
Buckeye Lodging, LLC	)	Case No. 2:23-bk-52861
Lancaster Hospitality, LLC	)	Case No. 2:23-bk-52862
S&G Hospitality, LLC	)	Case No. 2:23-bk-52859
Sunburst Hotels, LLC	)	Case No. 2:23-bk-52863

**MODIFIED THIRD AMENDED JOINT PLAN OF REORGANIZATION OF
S&G HOSPITALITY, INC. AND ITS DEBTOR SUBSIDIARIES**

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ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

April 1, 2026

¹ The Debtors and the last four digits of their federal tax identification numbers are as follows: S&G Hospitality, Inc. (4566), Buckeye Lodging, LLC (6047), Lancaster Hospitality, LLC (8830), and Sunburst Hotels, LLC (0374).

TABLE OF CONTENTS

	Page
INTRODUCTION	1
ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION AND COMPUTATION OF TIME	1
A. Defined Terms	1
1. "Administrative Claim"	1
2. "Administrative Trade Claims"	1
3. "Allowed Claim"	1
4. "Allowed . . . Claim"	2
5. "Bankruptcy Code"	2
6. "Bankruptcy Court"	2
7. "Bankruptcy Rules"	2
8. "Bar Date"	2
9. "Bar Date Order"	2
10. "Buckeye"	2
11. "Business Day"	2
12. "Cash Collateral Orders"	2
13. "Chapter 11 Cases"	3
14. "Claim"	3
15. "Claims Objection Bar Date"	3
16. "Class"	3
17. "Confirmation"	3
18. "Confirmation Date"	3
19. "Confirmation Hearing"	4
20. "Confirmation Notice"	4
21. "Confirmation Order"	4
22. "Cure Amount Claim"	4
23. "Debtors"	4
24. "Deferred General Unsecured Payments"	4
25. "Derivative Claims"	4
26. "Disclosure Statement"	4
27. "Disclosure Statement Order"	4
28. "Disputed Claim"	4
29. "Distribution Record Date"	5
30. "Effective Date"	5
31. "Estate"	5
32. "Executory Contract and Unexpired Lease"	5

TABLE OF CONTENTS

	Page
33. “Exculpated Claim”.....	5
34. “Exculpated Parties”	5
35. "Fee Claim".	5
36. "File," "Filed," or "Filing"	5
37. "Final Order".	5
38. "Fixed Renovation Cycle Management” or “FRCM”.	6
39. "Franchise Agreements".....	6
40. “Hampton Franchise Agreement”	6
41. “Hampton Inn Lancaster”.....	6
42. “Hampton Inn Stipulated Order”	6
43. “Hilton”.	6
44. “Hilton Attorney Fee Indebtedness”	6
45. “Hilton POC”	6
46. “Hilton Released Parties”	6
47. “InnVite Hospitality”	6
48. "Intercompany Claims".....	6
49. "Interest".	6
50. “Itria”	6
51. “Lancaster”	7
52. “Lancaster Adversary Proceeding”	7
53. “Loan Modification Agreement”	7
54. “Management Agreement”.....	7
55. "New Common Stock"	7
56. “New Equity Infusion”	7
57. “New Equity Investor”	7
58. "Old S&G Common Stock”	7
59. “"Petition Date"	7
60. "Plan"	7
61. “Prepetition Hilton Indebtedness”	7
62. “Prepetition Loan Agreement”	7
63. “Prepetition Security Agreements”	8
64. "Priority Claim".....	8
65. "Priority Tax Claim".	8
66. "Professional".	8
67. "Pro Rata"	8

TABLE OF CONTENTS

	Page
68. "Reinstated" or "Reinstatement"	8
69. "Released Claims"	9
70. "Reorganized ..."	9
71. Retained Actions"	9
72. "Rialto"	9
73. "RSS"	9
74. "RSS Related Parties"	9
75. "S&G"	9
76. "SBA"	9
77. "SBA Released Parties"	9
78. "Schedules"	9
79. "Secondary Liability Claim"	9
80. "Secured Claim"	10
81. "Settlement Release of InnVite"	10
82. "Stipulation of Amount and Nature of Claim"	10
83. "Subsidiary Debtor"	10
84. "Subsidiary Debtor Equity Interests"	10
85. "Sunburst"	10
86. "Tax"	10
87. "Tort Claim"	10
88. "Trade Claim"	10
89. "Unsecured Claim"	10
B. Rules of Interpretation and Computation of Time	10
1. Rules of Interpretation	10
2. Computation of Time	11
ARTICLE II. CLASSES OF CLAIMS AND INTERESTS	11
A. Unimpaired Classes of Claims and Interests	11
1. Class 1 (Unsecured Priority Claims):	11
2. Class 2 (Other Secured Claims):	11
3. Class 11 (Subsidiary Interests):	11
B. Impaired Classes of Claims and Interests	12
1. Class 3 (RSS Secured Claims):	12
2. Class 4A (Itria Secured Claim):	12
3. Class 4B (Itria Unsecured claim):	12
4. Class 5A (SBA Secured Claim):	12

TABLE OF CONTENTS

	Page
5. Class 5B (SBA Unsecured Claim):	12
6. Class 6 (General Unsecured Claims):	12
7. Class 7 (Convenience Claims):	12
8. Class 8 (InnVite Hospitality Claims):	12
9. Class 9 (Intercompany Claims):	12
10. Class 10 (Hilton Claims):	12
11. Class 12 (Old S&G Common Stock):	12
ARTICLE III. TREATMENT OF CLAIMS AND INTERESTS.....	12
A. Unclassified Claims	12
1. Payment of Administrative Claims	12
2. Payment of Priority Tax Claims	14
B. Unimpaired Classes of Claims	14
1. Class 1 Claims (Unsecured Priority Claims)	14
2. Class 2 Claims (Other Secured Claims)	14
3. Class 11 Interests (Subsidiary Debtor Equity Interests)	15
C. Impaired Classes of Claims and Interests	15
1. Class 3 Claims (RSS Secured Claims).....	15
2. Class 4A Claims (Itria Secured Claims)	15
3. Class 4B Claims (Itria Unsecured Claim).....	15
4. Class 5A Claims (SBA Secured Claim).....	15
5. Class 5B Claims (SBA Unsecured Claim).....	15
6. Class 6 Claims (General Unsecured Claims)	15
7. Class 7 Claims (Convenience Claims).....	15
8. Class 8 Claims (InnVite Hospitality Claims).....	16
9. Class 9 Claims (Intercompany Claims).....	16
10. Class 10 Claims (Hilton Claims).....	16
11. Class 12 Interests (Old S&G Common Stock).....	16
D. Special Provisions Regarding the Treatment of Secondary Liability Claims.	16
ARTICLE IV. MEANS FOR IMPLEMENTATION OF THE PLAN.....	16
A. Continued Corporate Existence and Vesting of Assets in the Reorganized Debtors	16
B. Recapitalization of S&G	17
C. Corporate Governance, Directors and Officers, Employment-Related Agreements and Compensation Programs	17
1. Certificates of Incorporation and Bylaws	17
2. Directors and Officers of the Reorganized Debtor	17
D. Preservation of Rights of Action; Settlement Agreements and Releases	17

TABLE OF CONTENTS

	Page
1. Preservation of Rights of Action by the Debtors and the Reorganized Debtors	17
2. Releases	18
E. Cancellation and Surrender of Instruments, Securities and Other Documentation	19
F. Release of Liens	19
G. Effectuating Documents; Further Transactions; Exemption from Certain Transfer Taxes.....	19
ARTICLE V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES	19
A. Executory Contracts and Unexpired Leases to Be Assumed or Assumed and Assigned.....	19
1. Assumption and Assignment Generally	19
2. Approval of Assumptions	20
B. Payments Related to the Assumption of Executory Contracts and Unexpired Leases.....	20
1. Executory Contracts Generally	20
2. InnVite Hospitality	21
3. The Franchise Agreement for Lancaster Hospitality, LLC	21
C. Executory Contracts and Unexpired Leases to Be Rejected	24
D. Contracts and Leases Entered Into After the Petition Date	24
E. Rejection Damages	24
F. Bar Date for Rejection Damages.....	24
G. Obligations to Indemnify Directors, Officers and Employees	25
ARTICLE VI. PROVISIONS GOVERNING DISTRIBUTIONS	26
A. Distributions for Claims Allowed as of the Effective Date.....	26
1. Distributions to Be Made on the Effective Date	26
B. Delivery of Distributions and Undeliverable or Unclaimed Distributions.....	26
1. Delivery of Distributions	26
2. Undeliverable Distributions Held by Debtors	26
C. Distribution Record Date	27
D. Means of Cash Payments	27
E. Compliance with Tax Requirements	27
F. Setoffs	27
ARTICLE VII. PROCEDURES FOR RESOLVING DISPUTED CLAIMS.....	28
A. Prosecution of Objections to Claims	28
1. Objections to Claims	28
2. Authority to Prosecute Objections	28
B. Treatment of Disputed Claims	28
C. Distributions on Account of Disputed Claims Once Allowed	28

TABLE OF CONTENTS

	Page
ARTICLE VIII. SUBSTANTIVE CONSOLIDATION OF THE DEBTORS FOR VOTING AND DISTRIBUTION PURPOSED	28
ARTICLE IX. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN	29
A. Conditions to Confirmation.....	29
B. Conditions to the Effective Date	29
C. Waiver of Conditions to the Confirmation or Effective Date	29
D. Effect of Nonoccurrence of Conditions to the Effective Date.....	30
ARTICLE X. CRAMDOWN	30
ARTICLE XI. DISCHARGE, TERMINATION, INJUNCTION AND SUBORDINATION RIGHTS.....	30
A. Discharge of Claims and Termination of Interests.....	30
1. Complete Satisfaction, Discharge and Release.....	30
2. Discharge and Termination	30
B. Injunctions.....	31
1. Claims Enjoined.....	31
2. Enforcement Enjoined.....	31
3. Consent to Injunction	32
C. Termination of Subordination Rights and Settlement of Related Claims and Controversies.....	32
1. Termination.....	32
2. General Settlement	32
3. Settlement with InnVite Hospitality	32
4. Preservation of Subordination under Section 510(b)	33
ARTICLE XII. RETENTION OF JURISDICTION.....	33
ARTICLE XIII. MISCELLANEOUS PROVISIONS	34
A. Limitation of Liability/Exculpation	34
B. Modification of the Plan	35
C. Construction Together With Loan Modification Agreement	35
D. Successors and Assigns.....	35
E. Service of Documents	35
1. Debtors and the Reorganized Debtors	35
2. The New Equity Investor	35

TABLE OF EXHIBITS²

Exhibit I.A.38 – Copy of Fixed Renovation Cycle Management Plan

Exhibit I.A.53 – Copy of Loan Modification Agreement

Exhibit II – Identification of Claims in Each Class

Exhibit IV.C.1.a – Form of Certification of Incorporation of Reorganized S&G

Exhibit IV.C.1.b – Forms of Operating Agreements of Reorganized Buckeye Lodging, LLC, Reorganized Lancaster Hospitality, LLC, and Reorganized Sunburst Hotels, LLC

Exhibit IV.C.2 – Initial Officers and Directors of the Reorganized Debtors

Exhibit IV.D.1 – Retained Actions

Exhibit V.A – List of Assumed Executory Contracts

Exhibit V.C – List of Rejected Executory Contracts

²

The Debtors previously filed each of these exhibits other than Exhibit I.A.53 with the Bankruptcy Court, which will be filed separately. The Debtors reserve the right to modify, amend, supplement, restate or withdraw any of these Exhibits.

INTRODUCTION

S&G Hospitality, Inc., an Ohio corporation, and the other above-captioned debtors and debtors in possession (collectively, the "**Debtors**") propose the following modified third amended joint plan of reorganization (the "**Plan**") for the resolution of the outstanding claims against and equity interests in the Debtors. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code, 11 U.S.C. § 1129. Reference is made to the Debtors' disclosure statement, distributed contemporaneously with the pre-modification version of the Plan (the "**Disclosure Statement**"), for a discussion of the Debtors' history, business, results of operations, historical financial information, projections and properties, and for a summary and analysis of the Plan. There also are other agreements and documents, which will be Filed with the Bankruptcy Court, that are referenced in the Plan or the Disclosure Statement and that will be available for review.

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION AND COMPUTATION OF TIME

A. Defined Terms

As used in the Plan, capitalized terms have the meanings set forth below. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, will have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

1. "Administrative Claim" means a Claim for costs and expenses of administration allowed under sections 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estates and operating the businesses of the Debtors (such as wages, salaries, commissions for services and payments for inventories, leased equipment and premises); (b) compensation for legal, accounting and other services and reimbursement of expenses awarded or allowed under sections 330(a) or 331 of the Bankruptcy Code, including Fee Claims; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28, United States Code, 28 U.S.C. §§ 1911-1930.

2. "Administrative Trade Claims" means an Administrative Claim (other than a Tort Claim) arising from or with respect to the sale of goods or rendition of services on or after the Petition Date in the ordinary course of the applicable Debtor's business, including Administrative Claims of employees for ordinary course wages and benefits.

3. "Allowed Claim" means:

a. a Claim that (i) has been listed by a Debtor in its Schedules as other than disputed, contingent or unliquidated and (ii) is not otherwise a Disputed Claim;

b. a Claim (i) for which proof of Claim or request for payment of Administrative Claim has been Filed by the applicable Bar Date or otherwise been deemed timely Filed under applicable law and (ii) that is not otherwise a Disputed Claim; or

c. a Claim that is allowed: (i) in any Stipulation of Amount and Nature of Claim executed by the applicable Reorganized Debtor and Claim holder on or after the Effective Date; (ii) in any contract, instrument or other agreement entered into in connection with the Plan and, if prior to the Effective Date, approved by the Bankruptcy Court; (iii) pursuant to a Final Order; or (iv) pursuant to the terms of the Plan.

4. **"Allowed . . . Claim"** means an Allowed Claim in the particular Class or category specified.

5. **"Bankruptcy Code"** means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as in effect at the relevant time.

6. **"Bankruptcy Court"** means the United States District Court having jurisdiction over the Chapter 11 Cases and, to the extent of any reference made pursuant to 28 U.S.C. § 157, the bankruptcy unit of such District Court.

7. **"Bankruptcy Rules"** means, collectively, the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as in effect at the relevant time.

8. **"Bar Date"** means the applicable bar date by which a proof of Claim must be or must have been Filed, as established by an order of the Bankruptcy Court, including the Bar Date Order and the Confirmation Order.

9. **"Bar Date Order"** means the *Order Establishing (I) The Last Dates to File Proofs of Claim, (II) Approving Procedures for Submitting Proofs of Claim, (III) Approving Notice Thereof; and (IV) Granting Related Relief* (Docket No. 163) entered by the Bankruptcy Court on November 3, 2023 establishing Bar Dates for Filing proofs of Claims in the Chapter 11 Cases, as the same may be amended, modified or supplemented.

10. **"Buckeye"** means Buckeye Lodging, LLC.

11. **"Business Day"** means any day, other than a Saturday, Sunday or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

12. **"Cash Collateral Orders"** shall mean the *Interim Order Permitting Usage of Cash Collateral and Providing Adequate Protection to Purported Secured Creditors for This Usage and Supporting a Final Hearing on Usage of Cash Collateral* (Docket. No. 28) entered by the Bankruptcy Court on August 23, 2023, the *Final Order Permitting Usage of Cash Collateral and Providing Adequate Protection to Purported Secured Creditors for Usage of Cash Collateral Through November 30, 2023* (Docket No. 118) entered by the Bankruptcy Court on October 2, 2023, the *Order Extending Usage of Cash Collateral and Providing Adequate Protection to Purported Secured Creditors for Usage of Cash Collateral Through March 31, 2024* (Docket No. 182) entered by the Bankruptcy Court on January 2, 2024, the *Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including June 30, 2024* (Docket No. 225) entered by the Bankruptcy Court on March 28, 2024, the *Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including July 31, 2024* (Docket No. 250), the *Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-*

OH BL, LLC Extending the Usage of Cash Collateral Through and Including August 31, 2024 (Docket No. 271), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including September 30, 2024 (Docket No. 286), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including November 30, 2024 (Docket No. 309), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including January 31, 2025 (Docket No. 335), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including May 31, 2025 (Docket No. 371), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including June 30, 2025 (Docket No. 473), the Stipulation and Agreed Order Between Debtors and RSS COMM2015-PC1-OH, BL, LLC Extending the Usage of Cash Collateral Through and Including July 31, 2025 (Docket No. 495), the Agreed Order Extending Usage of Cash Collateral and Providing Adequate Protection to Purported Secured Parties for Usage of Cash Collateral Through and Including September 30, 2025 (Docket No. 523), the Stipulation and Agreed Order Between Debtor sand RSS COMM2015-PC1-OH BL, LLC Extending the Usage of Cash Collateral Through and Including November 30, 2025 (Docket No. 584), the Bridge Order Extending the Usage of Cash Collateral Through the Conclusion of a Hearing on Requested Extension of Usage of Cash Collateral Through April 30, 2026 (Docket No. 682), the Order Extending Usage of Cash Collateral and Providing Adequate Protection to Purported Secured Creditors for Usage of Cash Collateral Through and Including April 30, 2026 (Docket No. 697) and any subsequent orders extending cash collateral usage in the Chapter 11 Cases.

13. "Chapter 11 Cases" means the cases commenced under chapter 11 of the Bankruptcy Code by the Debtors.

14. "Claim" means a "claim," as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

15. "Claims Objection Bar Date" means, for all Claims, other than those Claims allowed in accordance with Section I.A.3.c above the latest of: (a) 120 days after the Effective Date; (b) 90 days after the Filing of a proof of Claim for such Claim; and (c) such other period of limitation as may be specifically fixed by the Plan, the Confirmation Order, the Bankruptcy Rules or a Final Order for objecting to such Claim.

16. "Class" means a class of Claims or Interests, as described in Article II of this Plan.

17. "Confirmation" means the entry of the Confirmation Order on the docket of the Bankruptcy Court.

18. "Confirmation Date" means the date on which the Bankruptcy Court enters the Confirmation Order on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

19. "Confirmation Hearing" means the hearing held by the Bankruptcy Court on Confirmation of the Plan, as such hearing may be continued from time to time.

20. "Confirmation Notice" means a notice of Confirmation to be served on parties in interest, the form and manner of service of which will be approved by the Bankruptcy Court in the Confirmation Order.

21. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

22. "Cure Amount Claim" means a Claim based upon a Debtor's defaults pursuant to an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by such Debtor under section 365 of the Bankruptcy Code.

23. "Debtors" means, collectively, the above-captioned debtors and debtors in possession identified on the cover page to this Plan.

24. "Deferred General Unsecured Payments" shall mean the payments of: (a) \$20,000 to be made on the 3rd anniversary of the Effective Date, (b) \$25,000 on the 4th anniversary of the Effective Date, and (c) \$30,000 on the 5th anniversary of the Effective Date for the benefit of the holders of Allowed Claims in Class 3B, Class 4B, Class 5B and Class 6. The Deferred General Unsecured Payments may only be made so long as there is no default then in existence on the Class 3 Claim and there is no Event of Default (as defined in and pursuant to the Loan Modification Agreement) then in existence.

25. "Derivative Claims" means a claim or cause of action that is property of any of the Debtors or their Estates.

26. "Disclosure Statement" means the disclosure statement (including all exhibits and schedules thereto or referenced therein) that relates to the Plan and has been prepared and distributed by the Debtors, as plan proponents, as the same may be amended, modified or supplemented.

27. "Disclosure Statement Order" means an order approving the Disclosure Statement and bidding procedures for solicitation of higher and better bids for the New Equity Infusion.

28. "Disputed Claim" means:

a. if no proof of Claim has been Filed by the applicable Bar Date or has otherwise been deemed timely Filed under applicable law: (i) a Claim that is listed on a Debtor's Schedules as other than disputed, contingent or unliquidated, but as to which the applicable Debtor, Reorganized Debtor or, prior to the Confirmation Date, any other party in interest, has Filed an objection by the Claims Objection Bar Date and such objection has not been withdrawn or denied by a Final Order; or (ii) a Claim that is listed on a Debtor's Schedules as disputed, contingent or unliquidated;

b. if a proof of Claim or request for payment of an Administrative Claim has been Filed by the Bar Date or has otherwise been deemed timely Filed under applicable law a

Claim for which an objection has been Filed by the applicable Debtor, Reorganized Debtor or, prior to the Confirmation Date, any other party in interest, by the Claims Objection Bar Date, and such objection has not been withdrawn or denied by a Final Order; or

c. a Claim for damages in respect of an Executory Contract or Unexpired Lease that has been rejected or is anticipated to be rejected under section 365 of the Bankruptcy Code and as to which the applicable Bar Date has not occurred and such Claim is not otherwise an Allowed Claim.

29. "Distribution Record Date" means the close of business on the Confirmation Date.

30. "Effective Date" means the first Business Day on which (a) all conditions to the Effective Date in Section IX.B have been met or waived in accordance with Section IX.C and (b) substantial consummation (within the meaning of section 1101(2) of the Bankruptcy Code) of the Plan has occurred.

31. "Estate" means, as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

32. "Executory Contract and Unexpired Lease" means a contract or lease to which a Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

33. "Exculpated Claim" means any Claim or Causes of Action whatsoever related to any act taken or omitted after the Commencement Date and on or before the Effective Date arising out of the Chapter 11 Cases related to the Debtors, including, without limitation, (i) the negotiation of any settlements entered into, with, or by the Debtors or any Estate representative, (ii) the formulation, preparation, dissemination, negotiation, filing, prosecution, approval or administration of the Plan and/or any financing, investment, or sale agreement with respect to the Debtors, and/or (iii) any contract, instrument, release, assignment, or other agreement or document created or entered into in connection with any such negotiations or settlements of the Chapter 11 Cases, or any financing agreement or settlement agreement in connection therewith, the filing of the Chapter 11 Cases, the pursuit of Confirmation, and the administration implementation of the Plan.

34. "Exculpated Parties" has the meaning ascribed to it in Section XIII.A of this Plan.

35. "Fee Claim" means a Claim under sections 328, 330(a), 331, 503 or 1103 of the Bankruptcy Code for compensation of a Professional or other entity for services rendered or expenses incurred in the Chapter 11 Cases.

36. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

37. "Final Order" means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket in the Chapter 11 Case or the docket of any other court of competent jurisdiction, that has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari or move for a new trial, reargument or rehearing has

expired, and no appeal or petition for certiorari or other proceedings for a new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument or rehearing shall have been denied or resulted in no modification of such order.

38. "Fixed Renovation Cycle Management" or "FRCM" means the Fixed Renovation Cycle Management renovation plan dated August 5, 2024, a copy of which is attached at Exhibit I.A.38 hereto.

39. "Franchise Agreements" means the executory contracts under which Debtor Buckeye Lodging, LLC operates the Red Roof + located at 5125 Post Road, Dublin, Ohio 43017, Debtor Lancaster Hospitality LLC operates the Hampton Inn Lancaster located at 2041 Schorway Drive NW, Lancaster, Ohio 43130, and Debtor Sunburst Hotels LLC operates the Quality Inn located at 7500 Vantage Drive, Columbus, Ohio 43235.

40. "Hampton Franchise Agreement" has the meaning ascribed to it in Section V.B.2.a of this Plan.

41. "Hampton Inn Lancaster" has the meaning ascribed to it in Section V.B.2.a of this Plan.

42. "Hampton Inn Stipulated Order" has the meaning ascribed to it in Section V.B.2.a of this Plan.

43. "Hilton" means Hilton Franchise Holding LLC, as successor in interest to Hampton Inns Franchise LLC.

44. "Hilton Attorney Fee Indebtedness" has the meaning ascribed to it in Section V.B.2.a of this Plan.

45. "Hilton POC" has the meaning ascribed to it in Section V.B.2.a of this Plan.

46. "Hilton Released Parties" has the meaning ascribed to it in Section V.B.2.e of this Plan.

47. "InnVite Hospitality" means InnVite Hospitality Group, LLC.

48. "Intercompany Claims" means any Claim between and among the Debtors.

49. "Interest" means the rights of the holders of Old S&G Common Stock and equity interests in any Subsidiary Debtor, any other instruments evidencing an ownership interest in a Debtor, and the rights of any entity to purchase or demand the issuance of any of the foregoing, including: (a) redemption, conversion, exchange, voting, participation and dividend rights (including any rights in respect of accrued and unpaid dividends); (b) liquidation preferences; and (c) stock options and warrants.

50. "Itria" means Itria Ventures LLC and any of its affiliates.

51. "Lancaster" means Lancaster Hospitality, LLC.

52. "Lancaster Adversary Proceeding" has the meaning ascribed to it in Section V.B.2.a of this Plan.

53. "Loan Modification Agreement" means that executed agreement annexed hereto as Exhibit I.A.53, entitled *LOAN MODIFICATION AGREEMENT (Rialto / InnVite Hotel Portfolio) entered into by and among RSS COMM2015-PC1 - OH BL, LLC, an Ohio limited liability company, as Noteholder and SUNBURST HOTELS LLC, BUCKEYE LODGING, LLC and LANCASTER HOSPITALITY, LLC, each an Ohio limited liability company, Individually and collectively, as Borrower and ABHIJIT S. VASANI, as Guarantor, regarding that certain real property (including improvements thereon) commonly known as (i) Hampton Inn Lancaster, located at 2041 Schorrrway Drive Northwest, Lancaster, OH 43130, (ii) Quality Inn & Suites North/Polaris, located at 7500 Vantage Road, Columbus, OH 43235 and (iii) Red Roof PLUS+ Columbus Dublin, located at 5125 Post Road, Columbus, Ohio 43017.*

54. "Management Agreement" shall mean the management agreement between any Debtor and InnVite Hospitality, LLC.

55. "New Common Stock" means the shares of common stock of Reorganized S&G to be issued on the Effective Date.

56. "New Equity Infusion" means a minimum of \$500,000 in cash to be contributed by the New Equity Investor.

57. "New Equity Investor" means SDGD Enterprises LLC who will ensure that all administrative expense claims are satisfied, that the Fixed Renovation Cycle Management for the Hampton Inn Lancaster is completed and that adequate assurance of future performance requirements in connection with the adequate assurance of future performance requirements for the assumption of the Executory Contracts identified on Exhibit V.A to this Plan are satisfied

58. "Old S&G Common Stock" means the common stock issued by S&G and outstanding as of the Petition Date.

59. "'Petition Date" means August 18, 2023.

60. "Plan" means this modified third amended joint plan of reorganization for the Debtors, and all Exhibits attached hereto or referenced herein, as the same may be amended, modified or supplemented.

61. "Prepetition Hilton Indebtedness" has the meaning ascribed to it in Section V.B.2.a.

62. "Prepetition Loan Agreement" means the Loan Agreement dated as of February 26, 2015 by and among Sunburst Hotels LLC, Buckeye Lodging LLC, and Lancaster Hospitality, LLC as Borrowers, and RSS (as successor by assignment to Jefferies Loancore LLC), as Lender, together with all exhibits, schedules, amendments, and assignments thereto.

63. "Prepetition Security Agreements" means, collectively, (i) the Open-End Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing made as of February 27, 2015 by Buckeye Lodging LLC to Jefferies Loancore LLC, (ii) the Open-End Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing made as of February 27, 2015 by Lancaster Hospitality LLC to Jefferies Loancore LLC, (iii) the Open-End Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing made as of February 27, 2015 by Sunburst Hotels LLC to Jefferies Loancore LLC, (iv) the Assignment of Leases and Rents dated and effective as of February 27, 2015 by Buckeye Lodging LLC to Jefferies Loancore LLC, (v) the Assignment of Leases and Rents dated and effective as of February 27, 2015 by Lancaster Hospitality LLC to Jefferies Loancore LLC, and (vi) the Assignment of Leases and Rents dated and effective as of February 27, 2015 by Sunburst Hotels, LLC to Jefferies Loancore LLC, each as assigned by Jefferies Loancore LLC to RSS prior to the date hereof, together with all exhibits, amendments, and assignments thereto.

64. "Priority Claim" means a Claim that is entitled to priority in payment pursuant to section 507(a) of the Bankruptcy Code that is not an Administrative Claim or a Priority Tax Claim.

65. "Priority Tax Claim" means a Claim that is entitled to priority in payment pursuant to section 507(a)(8) of the Bankruptcy Code.

66. "Professional" means any professional employed in the Chapter 11 Cases pursuant to sections 327 or 1103 of the Bankruptcy Code or any professional or other entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Case pursuant to section 503(b)(4) of the Bankruptcy Code.

67. "Pro Rata" means when used with reference to a distribution of cash to holders of Allowed Claims in a particular Class or other specified group of Claims pursuant to Article III, proportionately so that with respect to a particular Allowed Claim in such Class, (a) the ratio of (i) the amount of cash distributed on account of such Claim to (ii) the amount of such Claim, is the same as (b) the ratio of (i) the amount of cash distributed to all holders of an Allowed Claim in such Class, as the case may be, distributed on account of all Allowed Claims in such Class or group of Claims to (ii) the amount of all Allowed Claims in such Class or group of Claims.

68. "Reinstated" or "Reinstatement" means rendering a Claim or Interest unimpaired within the meaning of section 1124 of the Bankruptcy Code. Unless the Plan specifies a particular method of Reinstatement, when the Plan provides that an Allowed Claim or Allowed Interest will be Reinstated, such Claim or Interest will be Reinstated, at the applicable Reorganized Debtor's sole discretion, in accordance with one of the following:

a. The legal, equitable and contractual rights to which such Claim or Interest entitles the holder will be unaltered; or

b. Notwithstanding any contractual provisions or applicable law that entitles the holder of such Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default:

i. any such default that occurred before or after the commencement of the applicable Chapter 11 Case, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code, will be cured;

ii. the maturity of such Claim or Interest as such maturity existed before such default will be reinstated;

iii. the holder of such Claim or Interest will be compensated for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such applicable law; and

iv. the legal, equitable or contractual rights to which such Claim or Interest entitles the holder of such Claim or Interest will not otherwise be altered.

69. "Released Claims" shall have the meaning given to such term in Section IV.D.3.a.

70. "Reorganized ..." means, when used in referenced to a particular Debtor, such Debtor on and after the Effective Date.

71. Retained Actions" means any claims or causes of action listed on Exhibit IV.D.1. The term Retained Actions shall not include any claims against RSS or Rialto or any predecessor or successor of RSS or Rialto.

72. "Rialto" means Rialto Capital Advisors, LLC and all affiliates thereof.

73. "RSS" means RSS COMM2015-PC1-OH BL, LLC.

74. "RSS Related Parties" means RSS, Rialto Capital Advisors, LLC, Jefferies Loancore LLC, Wilmington Trust, National Association, as Trustee for the Benefit of the Holders of COMM 2015-PC1 Mortgage Trust Commercial Mortgage Pass-Through Certificates and their respective present or former directors, officers, employees, attorneys, accountants, members, managers and agents, but solely when acting in such capacity.

75. "S&G" means S&G Hospitality, Inc.

76. "SBA" means the Small Business Administration.

77. "SBA Released Parties" means SBA and its present or former directors, officers, employees, attorneys, accountants, managers and agents, but solely when acting in such capacity.

78. "Schedules" means the schedules of assets and liabilities and the statements of financial affairs Filed by a Debtor, as required by section 521 of the Bankruptcy Code, as the same may have been or may be amended, modified or supplemented.

79. "Secondary Liability Claim" means a Claim that arises from a Debtor being liable jointly, severally or secondarily liable for any contractual, tort, guaranty or other obligation of another Debtor based on any legal theory.

80. "Secured Claim" means a Claim that is secured by a lien on property in which an Estate has an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to sections 506(a) and, if applicable, 1129(b) of the Bankruptcy Code.

81. "Settlement Release of InnVite" has the meaning ascribed to it in Section IV.D.3.d of this Plan.

82. "Stipulation of Amount and Nature of Claim" means a stipulation or other agreement between a Debtor or Reorganized Debtor and a holder of a Claim or Interest, or an agreed order of the Bankruptcy Court, establishing the amount and nature of a Claim or Interest.

83. "Subsidiary Debtor" means any Debtor other than S&G.

84. "Subsidiary Debtor Equity Interests" means, as to a particular Subsidiary Debtor, any Interests in such Debtor.

85. "Sunburst" means Sunburst Hotels, LLC.

86. "Tax" means (a) any net income, alternative or add-on minimum, gross income, gross receipts, sales, use, *ad valorem*, value added, transfer, franchise, profits, license, property, environmental or other tax, assessment or charge of any kind whatsoever (together in each instance with any interest, penalty, addition to tax or additional amount) imposed by any federal, state, local or foreign taxing authority; or (b) any liability for payment of any amounts of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby liability for payment of any such amounts is determined by reference to the liability of any other entity.

87. "Tort Claim" means any Claim that has not been settled, compromised or otherwise resolved that arises out of allegations of personal injury, wrongful death, property damage, products liability or similar legal theories of recovery.

88. "Trade Claim" means any Unsecured Claim arising from or with respect to the sale of goods or rendition of services prior to the Petition Date in the ordinary course of the applicable Debtor's business, including any Claims of an employee that is not a Priority Claim.

89. "Unsecured Claim" means any Claim that is not an Administrative Claim, Cure Amount Claim, Priority Claim, Priority Tax Claim or Secured Claim.

B. Rules of Interpretation and Computation of Time

1. Rules of Interpretation

For purposes of the Plan, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural; (b) unless otherwise provided in the Plan, any reference in the Plan to a contract, instrument, release or other agreement or document being in a particular form or on

particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions; (c) any reference in the Plan to an existing document or Exhibit Filed or to be Filed means such document or Exhibit, as it may have been or may be amended, modified or supplemented pursuant to the Plan, Confirmation Order or otherwise; (d) any reference to an entity as a holder of a Claim or Interest includes that entity's successors, assigns and affiliates; (e) all references in the Plan to Sections, Articles and Exhibits are references to Sections, Articles and Exhibits of or to the Plan; (f) the words "herein," "hereunder" and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (h) subject to the provisions of any contract, articles of incorporation, bylaws, similar constituent documents, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the rights and obligations arising under the Plan will be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and the Bankruptcy Rules; (i) the word "entity" means a person (as defined in section 101(41) of the Bankruptcy Code), an estate, a trust or a governmental unit or the United States Trustee; and (j) the rules of construction set forth in section 102 of the Bankruptcy Code will apply to the extent not inconsistent with any other provision of this Section I.B.1.

2. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) will apply.

ARTICLE II. CLASSES OF CLAIMS AND INTERESTS

All Claims and Interests, except Administrative Claims and Priority Tax Claims, are placed in the following Classes. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims, as described in Section III.A, have not been classified and thus are excluded from the following Classes. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any remainder of the Claim or Interest qualifies within the description of such other Classes. The attached Exhibit II identifies for each Proof of Claim that has not been withdrawn or amended to an amount of zero or claim identified in the Debtors' Schedules which of the below classes they fall in.

A. Unimpaired Classes of Claims and Interests

- 1. Class 1 (Unsecured Priority Claims):** Priority Claims.
- 2. Class 2 (Other Secured Claims):** Secured Claims not otherwise classified under this Article II.
- 3. Class 11 (Subsidiary Interests):** Subsidiary Debtor Equity Interests held by S&G.

B. Impaired Classes of Claims and Interests

1. Class 3 (RSS Secured Claims): The Secured Claims held by RSS For purposes of this Plan, all Claims of RSS are deemed to be Secured Claims.

2. Class 4A (Itria Secured Claim): The portion of any Allowed Claim held by Itria that the Court determines to be a Secured Claim.

3. Class 4B (Itria Unsecured claim): The portion of any Allowed Claim held by Itria that the Court determines to be an Unsecured Claim.

4. Class 5A (SBA Secured Claim): The portion of any Allowed Claim held by the SBA that the Court determines to be a Secured Claim.

5. Class 5B (SBA Unsecured Claim): The portion of any Allowed Claim held by the SBA that the Court determines to be an Unsecured Claim.

6. Class 6 (General Unsecured Claims): Unsecured Claims not otherwise classified under this Article II.

7. Class 7 (Convenience Claims): Any Unsecured Claim in an allowed amount of less than \$20,000.

8. Class 8 (InnVite Hospitality Claims): Any Unsecured Claim held by InnVite Hospitality, LLC.

9. Class 9 (Intercompany Claims): Intercompany Claims.

10. Class 10 (Hilton Claims): All claims Held by Hilton against Lancaster.

11. Class 12 (Old S&G Common Stock): Interests in respect of the Old S&G Common Stock.

**ARTICLE III.
TREATMENT OF CLAIMS AND INTERESTS**

A. Unclassified Claims

1. Payment of Administrative Claims

a. Administrative Claims in General

Except as specified in this Section III.A.1, and subject to the bar date provisions herein, unless otherwise agreed by the holder of an Administrative Claim and the applicable Debtor or Reorganized Debtor or unless a Final Order of the Bankruptcy Court provides otherwise, each holder of an Allowed Administrative Claim will receive, in full satisfaction of its Administrative Claim, cash equal to the amount of such Allowed Administrative Claim either (i) on the Effective Date or (ii) if the Administrative Claim is not allowed as of the Effective Date, 30 days after the date on which an order allowing such Administrative Claim becomes a Final Order or a Stipulation

of Amount and Nature of Claim is executed by the applicable Reorganized Debtor and the holder of the Administrative Claim.

b. Statutory Fees

On and after the Effective Date, all fees payable pursuant to 28 U.S.C. § 1930 will be paid by the Reorganized Debtors in accordance therewith until the closing of the Chapter 11 Cases pursuant to section 350(a) of the Bankruptcy Code.

c. Ordinary Course Liabilities

Administrative Claims based on liabilities incurred by a Debtor in the ordinary course of its business — including Administrative Trade Claims, Administrative Claims of governmental units for Taxes (including Tax audit Claims related to Tax years commencing after the Petition Date) and Allowed Administrative Claims arising from those contracts and leases of the kind described in Section V.D of this Plan — will be paid by the applicable Reorganized Debtor pursuant to the terms and conditions of the particular transaction giving rise to those Administrative Claims.

d. Bar Dates for Administrative Claims

i. General Bar Date Provisions

Except as otherwise provided in Section III.A.1.d.ii of this Plan, unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Reorganized Debtors, pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order, no later than 30 days after the date of service of a notice of such Bar Date. A notice of this Bar Date will be served on all known potential holders of Administrative Claims on or after the Effective Date, which may be part of the Confirmation Notice. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims and that do not File and serve such a request by the applicable Bar Date will be forever barred from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their respective property and such Administrative Claims will be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the Reorganized Debtors and the requesting party by the later of (A) 90 days after the Effective Date or (B) 60 days after the Filing of the applicable request for payment of Administrative Claims.

ii. Bar Dates for Certain Administrative Claims

A. Professional Compensation

Professionals or other entities asserting a Fee Claim for services rendered before the Effective Date must File and serve on the Reorganized Debtors and such other entities who are designated by the Bankruptcy Rules, the Confirmation Order or other order of the Bankruptcy Court an application for final allowance of such Fee Claim no later than 60 days after service of a notice of such deadline. A notice of the deadline for filing an application for allowance and payment of a Fee Claim will be served on all known potential holders of such Claims on or after the Effective Date, which may be part of the Confirmation Notice. Objections to any Fee Claim

must be Filed and served on the Reorganized Debtor and the requesting party by the later of (1) 90 days after the Effective Date or (2) 30 days after the Filing of the applicable request for payment of the Fee Claim. To the extent necessary, the Confirmation Order will amend and supersede any previously entered order of the Bankruptcy Court regarding the payment of Fee Claims.

B. Ordinary Course Liabilities

Holders of Administrative Claims based on liabilities incurred by a Debtor in the ordinary course of its business, including Administrative Trade Claims, Administrative Claims of governmental units for Taxes (including Tax audit Claims arising after the Petition Date) and Administrative Claims arising from those contracts and leases of the kind described in Section V.D of this Plan, will not be required to File or serve any request for payment of such Administrative Claims. Such Administrative Claims will be satisfied pursuant to Section III.A.1.c of this Plan.

2. Payment of Priority Tax Claims

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the holder of a Priority Tax Claim and the applicable Debtor or Reorganized Debtor, each holder of an Allowed Priority Tax Claim will receive, in full satisfaction of its Priority Tax Claim, cash equal to the Allowed Amount of such Priority Tax Claim.

B. Unimpaired Classes of Claims

1. Class 1 Claims (Unsecured Priority Claims) unimpaired. On the Effective Date, each holder of an Allowed Claim in Class 1 will receive cash equal to the amount of such Claim, unless the holder of such Claim and the applicable Debtor or Reorganized Debtor agree to different treatment.

2. Class 2 Claims (Other Secured Claims) are unimpaired. On the Effective Date, unless otherwise agreed by a Claim holder and the applicable Debtor or Reorganized Debtor, each holder of an Allowed Claim in Class 2 will receive treatment on account of such Allowed Claim in the manner set forth in Option A, B or C below, at the election of the applicable Debtor. The applicable Debtor will be deemed to have elected Option A except with respect to any Allowed Claim as to which the applicable Debtor elects Option B or Option C in one or more certifications Filed prior to the conclusion of the Confirmation Hearing or as soon thereafter as is practicable.

Option A: Allowed Claims in Class 2 with respect to which the applicable Debtor elects or is deemed to have elected Option A will be paid in cash, in full.

Option B: Allowed Claims in Class 2 with respect to which the applicable Debtor elects Option B will be Reinstated.

Option C: A holder of an Allowed Claim in Class 2 with respect to which the applicable Debtor elects Option C will be entitled to receive (and the applicable Debtor shall release and transfer to such holder) the collateral securing such Allowed Claim.

3. Class 11 Interests (Subsidiary Debtor Equity Interests) are unimpaired. On the Effective Date Allowed Class 11 Interests will be Reinstated.

C. Impaired Classes of Claims and Interests

For purposes of the following distributions, each holder's recovery, if any, is being received first in exchange for the principal amount of such holder's Claim, not the unpaid pre-Petition Date interest, if any, on that Claim.

1. Class 3 Claims (RSS Secured Claims) are impaired. The amount of the RSS Secured Claim shall be fixed in the sum of the Principal Amount and the Expense Reimbursement, each as set forth and defined in the Loan Modification Agreement. The claims of RSS against the Debtors shall be treated and paid by Debtors pursuant to the terms, conditions and provisions set forth in the Loan Modification Agreement. Any adequate protection payments made after April 1, 2026, shall be applied pursuant to the terms of the Loan Modification Agreement. RSS shall retain all liens and security interests securing its claims, including without limitation the Prepetition Security Instruments. The Confirmation Order shall constitute Court approval of the Loan Modification Agreement, and the Debtors shall comply with the terms, conditions and provisions of the Loan Modification Agreement.

2. Class 4A Claims (Itria Secured Claims) are impaired. On the Effective Date, Itria shall be paid in cash an amount equal to the amount of Allowed Claim in Class 4A *minus* the amount of any previous payments it has received under the Cash Collateral Orders and not had to disgorge pursuant to an order of the Court.

3. Class 4B Claims (Itria Unsecured Claim) are impaired. On account of any Allowed Class 4B Claim, Itria has the right to share Pro Rata in the Deferred General Unsecured Payments with the holders of the Class 3 Claims, the Class 5B Claims, and the Class 6 General Unsecured Claims.

4. Class 5A Claims (SBA Secured Claim) are impaired. On the Effective Date, the SBA shall be paid in cash an amount equal to the amount of Allowed Claim in Class 5A *minus* the amount of any previous payments it has received under the Cash Collateral Orders and not had to disgorge pursuant to an order of the Court.

5. Class 5B Claims (SBA Unsecured Claim) are impaired. On account of any Allowed Class 5B Claim, the SBA has the right to share Pro Rata in the Deferred General Unsecured Payments with the holders of the Class 3 Claims, the Class 4B Claims, and the Class 6 General Unsecured Claims.

6. Class 6 Claims (General Unsecured Claims) are impaired. Each holder of an Allowed Claim in Class 6 shall receive a Pro Rata share of the Deferred General Unsecured Payments when taking into account the Class 3 claim held by RSS (if any), the Class 4B Claim held by Itria, and the Class 5B claim held by the SBA.

7. Class 7 Claims (Convenience Claims) are impaired. On the Effective Date, each holder of a Convenience Claim in Class 7 shall receive 20% of the Allowed Amount of such claim in Cash.

8. Class 8 Claims (InnVite Hospitality Claims) are impaired. If the New Equity Investor becomes the new owner of S&G and the Management Agreement is assumed, the InnVite Settlement will be consummated and InnVite will receive the release provided for in Section IV.D.3.d of the Plan, and will receive no cash distribution on its Claims.

9. Class 9 Claims (Intercompany Claims) are impaired. No property shall be distributed to or retained by the holders of Allowed Claims in Class 9 on account of such Claims.

10. Class 10 Claims (Hilton Claims) are impaired. The Hilton Claims shall receive the treatment provided for by Section V.B.2 of the Plan.

11. Class 12 Interests (Old S&G Common Stock) are impaired. No property will be distributed to or retained by the holders of Allowed Interests and Claims in Class 12 on account of such Interests or Claims, such Interests will be canceled on the Effective Date.

D. Special Provisions Regarding the Treatment of Secondary Liability Claims.

The classification and treatment of Allowed Claims under the Plan take into consideration all Secondary Liability Claims and the merger of all such claims into a single obligation pursuant to the substantive consolidation in Article VIII. As such, no distributions will be made in respect of any Secondary Liability Claims, and all such Claims shall be disallowed.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. Continued Corporate Existence and Vesting of Assets in the Reorganized Debtors

Except as otherwise provided herein, each Debtor will, as a Reorganized Debtor, continue to exist after the Effective Date as a separate corporate entity entitled to all of the benefits and protections provided in the Confirmation Order, with all the powers of a corporation under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, dissolution or otherwise) under applicable state law. Except as otherwise provided herein, as of the Effective Date, all property of the Estate of a Debtor, and any property acquired by a Debtor or Reorganized Debtor under the Plan, will vest in such Reorganized Debtor, free and clear of all Claims, liens, charges, other encumbrances and Interests. On and after the Effective Date, each Reorganized Debtor may operate its business and may use, acquire and dispose of property and compromise or settle any Claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, each Reorganized Debtor may pay the charges that it incurs on or after the Effective Date for Professionals' fees, disbursements, expenses or related support services (including fees relating to the preparation of Professional fee applications) without application to the Bankruptcy Court.

B. Recapitalization of S&G

On the Effective Date, the existing equity in S&G will be cancelled and, in return for the provision of the New Equity Infusion, the New Equity Investor shall receive all of the Common Stock of Reorganized S&G.

C. Corporate Governance, Directors and Officers, Employment-Related Agreements and Compensation Programs

1. Certificates of Incorporation and Bylaws

As of the Effective Date, the certificates of incorporation or operating agreements of the Reorganized Debtors will be substantially in the forms set forth in Exhibits IV.C.1.a and IV.C.1.b, respectively. The certificates of incorporation and bylaws (or comparable constituent documents) of each Reorganized Debtor, among other things, will: (a) prohibit the issuance of nonvoting equity securities to the extent required by section 1123(a) of the Bankruptcy Code; and (b) in the case of Reorganized S&G, effective immediately after the cancellation of the Old S&G Common Stock as set forth in Section IV.B and Section IV.E of this Plan, authorize the issuance of New Common Stock to the New Equity Investor in return for the New Equity Infusion.

2. Directors and Officers of the Reorganized Debtor

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, the initial officers and the initial board of directors of each of the Reorganized Debtors will be identified on, or designated pursuant to the procedures specified on, the attached Exhibit IV.C.2. Each such officer and director will serve from and after the Effective Date until his or her successor is duly elected or appointed and qualified or until his or her earlier death, resignation or removal in accordance with the terms of the certificate of incorporation and bylaws (or comparable constituent documents) of the respective Reorganized Debtor and applicable state law.

D. Preservation of Rights of Action; Settlement Agreements and Releases

1. Preservation of Rights of Action by the Debtors and the Reorganized Debtors

Except as provided in the Plan, the Loan Modification Agreement or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain claims that the Debtors or the Estates may hold against any entity, including, without limitation, the Retained Actions set forth in the attached Exhibit IV.D.1, to the extent not released under Section IV.D.3 of this Plan. Each Reorganized Debtor, or their successors may pursue the Retained Claims, demands, rights or causes of action, as appropriate, in accordance with the best interests of such Reorganized Debtor, or its successor holding such claims, demands, rights or causes of action.

2. Releases

a. General Release by Holders of Claims or Interests That Vote in Favor of the Plan

As of the Effective Date, in consideration for the obligations of the Debtors and the Reorganized Debtors under the Plan and the cash, and other contracts, instruments, releases, agreements or documents to be entered into or delivered in connection with the Plan, each holder of a Claim or Interest that votes in favor of the Plan, except for RSS with respect to the rights and obligations under the Loan Modification Agreement), will be deemed to forever release, waive and discharge all claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the right to enforce the Debtors' and the Reorganized Debtors' rights and obligations under the Plan and the contracts, instruments, releases, agreements and documents delivered thereunder), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise, that are based in whole or in part on any act, omission, transaction or other occurrence taking place on or prior to the Effective Date in any way relating to a Debtor, the Chapter 11 Cases or the Plan or the Disclosure Statement (collectively, the **"Released Claims"**) that such entity has, had or may have against any of the Debtors (which release will be in addition to the discharge of Claims and termination of Interests provided herein and under the Confirmation Order and the Bankruptcy Code).

b. Settlement Release of InnVite Hospitality

On the Effective Date and upon the assumption of the Management Agreement with InnVite Hospitality, the Debtors shall release InnVite Hospitality of all claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the right to enforce InnVite Hospitality's obligations under the Plan and the contracts, instruments, releases, agreements and documents delivered thereunder), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise, that are based in whole or in part on any act, omission, transaction or other occurrence taking place on or prior to the Effective Date in any way relating to a Debtor, the Chapter 11 Cases or the Plan or the Disclosure Statement (the **"Settlement Release of InnVite"**).

c. Injunction Related to Releases

As further provided in Section XI.B of this Plan, the Confirmation Order will permanently enjoin the commencement or prosecution by any entity or person, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities released pursuant to the Plan, including pursuant to the releases in this Section IV.D.3. Notwithstanding anything contained in the Plan, Confirmation Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement).

E. Cancellation and Surrender of Instruments, Securities and Other Documentation

The Old S&G Common Stock shall be deemed terminated and canceled and of no further force and effect on the Effective Date without any further action on the part of S&G or any other entity. The holders of or parties to such canceled instruments, securities and other documentation will have no rights arising from or relating to such instruments, securities and other documentation or the cancellation thereof, except the rights provided pursuant to the Plan.

F. Release of Liens

Except for the Prepetition Security Agreements or as otherwise provided in the Loan Modification Agreement, the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to Article III of this Plan, all mortgages, deeds of trust, liens or other security interests against the property of any Estate will be fully released and discharged, and all of the right, title and interest of any holder of such mortgages, deeds of trust, liens or other security interests, including any rights to any collateral thereunder, will revert to the applicable Reorganized Debtor and its successors and assigns. As of the Effective Date, the Reorganized Debtors shall be authorized to file on behalf of creditors Form UCC-3s or other forms as may be necessary to implement the provisions of this Section IV.F.

G. Effectuating Documents; Further Transactions; Exemption from Certain Transfer Taxes

The President of each Debtor or Reorganized Debtor will be authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and implement the provisions of the Plan. Pursuant to section 1146(c) of the Bankruptcy Code, the following will not be subject to any stamp Tax, real estate transfer Tax or similar Tax: (1) the issuance, transfer or exchange of New Common Stock; or (2) the assumption or assignment of any executory contract.

**ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS
AND UNEXPIRED LEASES**

A. Executory Contracts and Unexpired Leases to Be Assumed or Assumed and Assigned

1. Assumption and Assignment Generally

Except as otherwise provided in the Loan Modification Agreement, the Plan or in any contract, instrument, release or other agreement or document entered into in connection with the Plan, on the Effective Date, pursuant to section 365 of the Bankruptcy Code, the applicable Debtor will assume or assume and assign, as indicated, each of the Executory Contracts and Unexpired Leases listed on the attached Exhibit V.A; *provided, however*, that the Debtors reserve the right, at any time prior to the Effective Date, to amend Exhibit V.A to: (a) delete any Executory Contract or Unexpired Lease listed therein (other than the Hampton Franchise Agreement), thus providing for its rejection pursuant to Section V.C of this Plan; or (b) add any Executory Contract or Unexpired Lease thereto, thus providing for its assumption or assumption and assignment

pursuant to this Section V.A.1. The Debtors will provide notice of any amendments to Exhibit V.A to the parties to the Executory Contracts or Unexpired Leases affected thereby and to the parties on the then-applicable service list in the Chapter 11 Cases. Each contract and lease listed on Exhibit V.A will be assumed only to the extent that any such contract or lease constitutes an Executory Contract or Unexpired Lease. Listing a contract or lease on Exhibit V.A will not constitute an admission by a Debtor or Reorganized Debtor that such contract or lease is an Executory Contract or Unexpired Lease or that a Debtor or Reorganized Debtor has any liability thereunder.

2. Approval of Assumptions

The Confirmation Order will constitute an order of the Bankruptcy Court approving the assumptions described in this Section V.A and in Section V.D of this Plan, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date. An order of the Bankruptcy Court entered on or prior to the Confirmation Date, which may be included as part of the Confirmation Order, will specify the procedures for providing to each party whose Executory Contract or Unexpired Lease is being assumed or assumed and assigned pursuant to the Plan notice of: (a) the contract or lease being assumed or assumed and assigned; (b) the Cure Amount Claim, if any, that the applicable Debtor believes it would be obligated to pay in connection with such assumption; and (c) the procedures for such party to object to the assumption or assumption and assignment of the applicable contract or lease or the amount of the proposed Cure Amount Claim. If an objection to a proposed assumption or assumption and assignment is not resolved in favor of the Debtors or the Reorganized Debtors, the applicable Executory Contract or Unexpired Lease may be designated by the Debtors or the Reorganized Debtors for rejection, which shall be deemed effective as of the Effective Date.

B. Payments Related to the Assumption of Executory Contracts and Unexpired Leases

1. Executory Contracts Generally

To the extent that such Claims constitute monetary defaults, the Cure Amount Claims associated with each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, at the option of the Debtor assuming such contract or lease or the assignee of such Debtor, if any, (1) by payment of the Cure Amount Claim in cash on the Effective Date or (2) on such other terms as are agreed to by the parties to such Executory Contract or Unexpired Lease. Pursuant to section 365(b)(2)(D) of the Bankruptcy Code, no Cure Amount Claim shall be allowed for a penalty rate or other form of default rate of interest. If there is a dispute regarding (a) the amount of any Cure Amount Claim, (b) the ability of the applicable Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed or (c) any other matter pertaining to assumption or assumption and assignment of such contract or lease, the payment of any Cure Amount Claim required by section 365(b)(1) of the Bankruptcy Code will be made following the entry of a Final Order resolving the dispute and approving the assumption. For assumptions of Executory Contracts or Unexpired Leases between Debtors, the Reorganized Debtor assuming such contract may cure any monetary default (i) by treating such amount as either a direct or indirect contribution to capital or distribution (as appropriate) or (ii) through an intercompany account balance in lieu of payment in cash.

2. InnVite Hospitality

Notwithstanding anything to the contrary contained in the Plan, the Cure Amount Claim of InnVite Hospitality in connection with the assumption of the Management Agreement is fixed at \$0.

3. The Franchise Agreement for Lancaster Hospitality, LLC.

Notwithstanding any other conflicting provisions of the Plan or Disclosure Statement, the following provisions shall control with respect to: (i) the assumption of the Hampton Franchise Agreement by Lancaster and (ii) the treatment of the claims of Hilton against Lancaster under this Plan:

a. Acknowledgments. Lancaster acknowledges and affirms:

- i. Hilton's predecessor and Lancaster entered into a Franchise Agreement dated February 27, 2015, including all amendments, riders, supplemental agreements, and assignments (collectively, the "**Hampton Franchise Agreement**"). Pursuant to the terms of the Hampton Franchise Agreement, Lancaster is authorized to operate its hotel at 2041 Schorway Drive NW, Lancaster, Ohio (the "**Hampton Inn Lancaster**") as a Hampton Inn & Suites by Hilton®. The Franchise Agreement is an executory contract within the meaning of section 365 of the Bankruptcy Code.
- ii. As of the date of the filing of the petition initiating its bankruptcy proceeding, Lancaster was liable to Hilton in the amount of least \$27,895.50 (the "**Prepetition Hilton Indebtedness**") as set forth in the proof of claim filed by Hilton (the "**Hilton POC**") on October 31, 2023. Lancaster consents to the nature, extent and validity of the Prepetition Hilton Indebtedness as set forth in the Hilton POC.
- iii. Post-petition, Lancaster has continued to hold the Hampton Inn Lancaster out to the public as a Hampton Inn & Suites by Hilton® hotel and Lancaster has generated revenue post-petition via the continued use of the intellectual property and franchise system of Hilton.
- iv. On March 25, 2024, Lancaster filed an adversary proceeding against Hilton seeking a declaratory judgment regarding the Franchise Agreement, Adv. Pro. 24-ap-02024, (the "**Lancaster Adversary Proceeding**"). On May 9, 2024, Hilton filed a motion to dismiss the Lancaster Adversary Proceeding (Adv. Proc. 24-ap-02024, Doc. No. 15). On June 7, 2024, Lancaster filed a motion for summary judgment in the Lancaster Adversary Proceeding (Adv. Proc. 24-ap-02024, Doc. No. 26). The Lancaster Adversary Proceeding was resolved by a stipulation and consent order dated August 5, 2024

(Adv. Proc. 24-ap-02024, Doc. No. 39) the “**Hampton Stipulated Order.**” The terms of the Hampton Stipulated Order are incorporated fully in the Plan.

- v. Lancaster (i) lacks any defense or set off as to the Hilton POC, and (ii) lacks any claims of any nature against Hilton.
- vi. The treatment of the claim set forth in the Hilton POC is impaired.

b. Assumption of Hampton Franchise Agreement. Notwithstanding any other conflicting provisions of the Plan, the following provisions shall control with respect to the assumption of the Franchise Agreement:

- i. **Assumption.** The Hampton Franchise Agreement is assumed by Lancaster pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date.
- ii. **Post Confirmation Compliance.** Lancaster shall comply with all monetary and non-monetary post-petition obligations imposed under the Hampton Franchise Agreement. Pursuant to section 365(b)(1)(A) of the Bankruptcy Code, Lancaster is authorized and directed to pay Hilton all amounts which are or will become due by Lancaster under the Hampton Franchise Agreement post-petition. Any such indebtedness shall be paid in full and without compromise by Lancaster to Hilton as and when set forth in the Hampton Franchise Agreement. Lancaster’s default in the payment of post-petition amounts due shall constitute an event of default under the Plan as well as the assumed Hampton Franchise Agreement.

c. Cure. Pursuant to section 365(b)(1) of the Bankruptcy Code, Lancaster Debtor shall cure all defaults under the Hampton Franchise Agreement as follows:

- i. Pursuant to section 365(b)(1)(A) of the Bankruptcy Code, within three Business Days of the Effective Date, Lancaster shall pay Hilton \$27,895.50 on account of the Prepetition Hilton Indebtedness. Lancaster’s default in the payment of the Prepetition Hilton Indebtedness as set forth herein shall constitute an event of default under the Plan as well as the assumed Hampton Franchise Agreement.
- ii. Pursuant to section 365(b)(1)(B) of the Bankruptcy Code, the Hampton Franchise Agreement and applicable law, Lancaster is obligated to pay Hilton the attorney fees and expenses incurred by Hilton in connection with this bankruptcy proceeding and Adversary Proceeding (the “**Hilton Attorney Fee Indebtedness**”). As of July 31, 2024, the Hilton Attorney Fee Indebtedness totaled \$45,585.73, with additional amounts accruing thereafter. On the

date of entry of the order confirming the Plan, Lancaster shall pay Hilton the full amount of the Hilton Attorney Fee Indebtedness, which amount shall be spelled out in the Confirmation Order.

- iii. Pursuant to section 365(b)(1)(B) of the Bankruptcy Code, the Franchise Agreement and applicable law, the Lancaster is obligated to pay Hilton interest on the Prepetition Hilton Indebtedness. Such existing amount, together with all additional accruing interest on the Pre-petition Indebtedness as set forth under the Franchise Agreement, is referred to herein as the “Interest Indebtedness”. Lancaster and Hilton agree that the Interest Indebtedness shall be due and payable by Lancaster to Hilton only if Lancaster commits an event of default under the Plan or Franchise Agreement, which default is not cured by Lancaster Debtor within any applicable cure period. In the event of such uncured default, Lancaster Debtor shall pay the Interest Indebtedness upon written demand from Hilton.
- iv. Pursuant to section 365(b)(1)(C) of the Bankruptcy Code, Lancaster is obligated to provide adequate assurance of future performance under the Franchise Agreement. In connection with such obligation, on the Effective Date, Lancaster shall provide Hilton with a Guaranty of Payment and Performance of its obligations under the Hampton Franchise Agreement, in a form acceptable to Hilton, from S&G and Abhijit “Andy” Vasani. In addition, Lancaster agrees to and shall perform all items described in the Fixed Renovation Cycle Management plan dated August 5, 2024, a copy of which is attached at Exhibit I.A.37 hereto. In accordance with the FRCM plan, Lancaster’s designs and plans must be approved by Hilton, in Hilton’s discretion, by December 31, 2025 and the scope of work action items under the FRCM plan must be completed by Lancaster by December 31, 2026.

d. Amendment to Hampton Franchise Agreement. Effective as of the Effective Date, subject to satisfaction of the obligations of Lancaster under Sections V.B.2.c.i and V.B.2.c.iv hereof, the Hampton Franchise Agreement is amended as follows:

- i. The “Expiration Date” under the Franchise Agreement is extended to midnight on the last day of the month of the twenty-second anniversary of the “Effective Date” of the Franchise Agreement.
- ii. Except as specifically set forth in this Section V.D.2.d, there are no amendments to the Franchise Agreement.

e. Release. Effective as of the Effective Date confirming the Plan, Lancaster shall be deemed to remise, waive, release and forever discharge Hilton and Hilton’s directors, employees, agents, subsidiaries, affiliates, and attorneys (collectively, the

“**Hilton Released Parties**”), of and from any and all manner of actions, causes of action, suits, debts, dues, agreements, obligations, liabilities, claims, accounts, damages and/or demands whatsoever, known or unknown, whether at law or in equity, or any other claims the Lancaster may have or could have against the Hilton Released Parties in existence as of or arising prior to the date of entry of the order confirming the Plan.

f. Support of Hilton. Hilton has agreed to vote to accept the Plan so long as same includes all the provisions of this Section and does not otherwise alter or treat any of Hilton’s rights/claims.

C. Executory Contracts and Unexpired Leases to Be Rejected

On the Effective Date, except for an Executory Contract or Unexpired Lease that was previously assumed, assumed and assigned or rejected by an order of the Bankruptcy Court or that is assumed pursuant to Section V.A of this Plan, each Executory Contract and Unexpired Lease entered into by a Debtor prior to the Petition Date that has not previously expired or terminated pursuant to its own terms or an agreement among the parties will be rejected pursuant to section 365 of the Bankruptcy Code. The Executory Contracts and Unexpired Leases to be rejected will include the Executory Contracts and Unexpired Leases listed on the attached Exhibit V.C. Each contract and lease listed on Exhibit V.C will be rejected only to the extent that any such contract or lease constitutes an Executory Contract or Unexpired Lease. Listing a contract or lease on Exhibit V.C will not constitute an admission by a Debtor or Reorganized Debtor that such contract or lease is an Executory Contract or Unexpired Lease or that a Debtor has any liability thereunder. Any Executory Contract and Unexpired Lease not listed on Exhibit V.A and not previously assumed, assumed and assigned or rejected by an order of the Bankruptcy Court will be deemed rejected irrespective of whether such contract is listed on Exhibit V.C. The Confirmation Order will constitute an order of the Bankruptcy Court approving such rejections, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date.

D. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by a Debtor, including any Executory Contracts and Unexpired Leases assumed by a Debtor, will be performed by such Debtor or Reorganized Debtor in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

E. Rejection Damages

Any Claim arising from the rejection of an Executory Contract or Unexpired Lease will be treated as a Class 6 Claim.

F. Bar Date for Rejection Damages

Notwithstanding anything in the Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease gives rise to a Claim (including any Claims arising from those indemnification obligations described in Section V.G.2 of this Plan) by the other party or parties to such contract or lease, such Claim will be forever barred and will not be enforceable

against the Debtors, the Reorganized Debtors, their respective successors or their respective properties unless a proof of Claim is Filed and served on the Reorganized Debtors, pursuant to the procedures specified in the Confirmation Order and the notice of the entry of the Confirmation Order or another order of the Bankruptcy Court, as applicable. Upon the rejection of an Executory Contract or Unexpired Lease, notice of the applicable bar date for Filing rejection damage Claims will be served on the non-Debtor party or parties to such agreement, which may be part of the Confirmation Notice or may be given by serving the Bankruptcy Court's Order establishing such Bar Date.

G. Obligations to Indemnify Directors, Officers and Employees

1. The obligations of each Debtor or Reorganized Debtor to indemnify any person who has served as one of its directors, officers or employees at any time on or after the Petition Date and who is still serving as a director, officer or employee of a Debtor on the Confirmation Date by reason of such person's prior or future service in such a capacity or as a director, officer or employee of another corporation, partnership or other legal entity, to the extent provided in the applicable certificates of incorporation, by-laws or similar constituent documents, by statutory law or by written agreement, policies or procedures of or with such Debtor, will be deemed and treated as executory contracts that are assumed by the applicable Debtor or Reorganized Debtor pursuant to the Plan and section 365 of the Bankruptcy Code as of the Effective Date. Accordingly, such indemnification obligations will survive and be unaffected by entry of the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before or after the Petition Date.

2. The obligations of each Debtor or Reorganized Debtor to indemnify any person who, as of the Petition Date, was no longer serving as a director, officer or employee of such Debtor or Reorganized Debtor, which indemnity obligation arose by reason of such person's prior service in any such capacity or as a director, officer or employee of another corporation, partnership or other legal entity, whether provided in the applicable certificates of incorporation, by-laws or similar constituent documents, by statutory law or by written agreement, policies or procedures of or with such Debtor, will be terminated and be discharged pursuant to section 502(e) of the Bankruptcy Code or otherwise, as of the Effective Date; *provided, however*, that to the extent that such indemnification obligations no longer give rise to contingent Claims that can be disallowed pursuant to section 502(e) of the Bankruptcy Code, such indemnification obligations will be deemed and treated as executory contracts that are rejected by the applicable Debtor pursuant to the Plan and section 365 of the Bankruptcy Code, as of the Effective Date, and any Claims arising from such indemnification obligations (including any rejection damage claims) will be subject to the bar date provisions of Section V.F of this Plan and, if timely filed, will be treated as Class 6 Claims.

ARTICLE VI. PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions for Claims Allowed as of the Effective Date

1. Distributions to Be Made on the Effective Date

Except as otherwise provided in this Article VI and the Loan Modification Agreement, distributions of Cash and other property under the Plan to be made on the Effective Date will be deemed made on the Effective Date if made on the Effective Date or as promptly thereafter as practicable, but in any event no later than: (a) 30 days after the Effective Date or (b) such later date when the applicable conditions of Section V.B (regarding cure payments for Executory Contracts and Unexpired Leases being assumed), Section VI.B.2 (regarding undeliverable distributions) or Section VII.C of this Plan (regarding claims that become allowed after the Effective Date). All distributions to holders of Allowed Claims in Classes entitled to distributions under this Plan shall be allocated first to the principal amount of the holder's Allowed Claim and, only if the entire principal amount of the holder's Allowed Claim has been paid, then to any unpaid fees and expenses associated with any such Allowed Claim and then to the unpaid pre-Effective Date interest (if any) on such Allowed Claim.

B. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

Except as provided in Section VI.B.2 of this Plan of the Loan Modification Agreement, distributions to holders of Allowed Claims will be made by the Debtors: (a) at the addresses set forth on the respective proofs of Claim Filed by holders of such Claims; (b) at the addresses set forth in any written certification of address change delivered to the Debtors (including pursuant to a letter of transmittal delivered to the Debtors) after the date of Filing of any related proof of Claim; or (c) at the addresses reflected in the applicable Debtor's Schedules if no proof of Claim has been Filed and the Debtors have not received a written notice of a change of address. Notwithstanding the foregoing, no distributions shall be mailed to addresses for which mail has previously been returned to the Debtors or the Bankruptcy Noticing Center as undeliverable.

2. Undeliverable Distributions Held by Debtors

a. Holding and Investment of Undeliverable Distributions;

Subject to Section VI.B.2.b of this Plan, distributions returned to the Debtors or otherwise undeliverable will remain in the possession of the Debtors pursuant to this Section VI.B.2.a until such time as a distribution becomes deliverable.

b. Failure to Claim Undeliverable Distributions

Any holder of an Allowed Claim that does not assert a claim pursuant to the Plan for an undeliverable distribution to be made by the Debtors within two years after the later of (i) the Effective Date and (ii) the last date on which a distribution was deliverable to such holder will have its claim for such undeliverable distribution discharged and will be forever barred from

asserting any such claim against the Reorganized Debtors. Nothing contained in the Plan will require any Debtor or Reorganized Debtor to attempt to locate any holder of an Allowed Claim.

C. Distribution Record Date

i. The Debtors will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date and will be entitled for all purposes herein to recognize and make distributions only to those holders of Allowed Claims that are holders of such Claims, or participants therein, as of the close of business on the Distribution Record Date.

ii. Except as otherwise provided in a Final Order of the Bankruptcy Court, the transferees of Claims that are transferred pursuant to Bankruptcy Rule 3001 on or prior to the Distribution Record Date will be treated as the holders of such Claims for all purposes, notwithstanding that any period provided by Bankruptcy Rule 3001 for objecting to such transfer has not expired by the Distribution Record Date.

D. Means of Cash Payments

Except as otherwise specified herein, cash payments made pursuant to the Plan will be in U.S. currency by checks drawn on a domestic bank selected by the Debtors or by wire transfer from a U.S. bank.

E. Compliance with Tax Requirements

1. In connection with the Plan, to the extent applicable, each Debtor will comply with all Tax withholding and reporting requirements imposed on it by any governmental unit, and all distributions pursuant to this Plan will be subject to applicable withholding and reporting requirements. Each Debtor will be authorized to take any actions that may be necessary or appropriate to comply with those withholding and reporting requirements, including requiring recipients to fund the payment of such withholding as a condition to delivery.

2. Notwithstanding any other provision of this Plan, each entity receiving a distribution of cash or other property under the Plan will have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on it by any governmental unit on account of the distribution, including income, withholding and other Tax obligations.

F. Setoffs

Except with respect to claims of a Debtor or Reorganized Debtor released pursuant to this Plan or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Reorganized Debtors may, pursuant to section 553 of the Bankruptcy Code or applicable nonbankruptcy law, set off against any Allowed Claim and the distributions to be made pursuant to this Plan on account of the Claim (before any distribution is made on account of the Claim) the claims, rights and causes of action of any nature that the applicable Debtor or Reorganized Debtor may hold against the holder of the Allowed Claim; *provided* that neither the failure to effect a setoff nor the allowance of any Claim hereunder will

constitute a waiver or release by the applicable Debtor or Reorganized Debtor of any claims, rights and causes of action that the Debtor or Reorganized Debtor may possess against the Claim holder.

ARTICLE VII. PROCEDURES FOR RESOLVING DISPUTED CLAIMS

A. Prosecution of Objections to Claims

1. Objections to Claims

All objections to Claims must be Filed and served on the holders of such Claims by the Claims Objection Bar Date, and, if Filed prior to the Effective Date, such objections will be served on the parties on the then-applicable special service list in the Chapter 11 Cases. If an objection has not been Filed to a proof of Claim or a scheduled Claim by the Claims Objection Bar Date, the Claim to which the proof of Claim or scheduled Claim relates will be treated as an Allowed Claim if such Claim has not been allowed earlier and is not otherwise a Disputed Claim.

2. Authority to Prosecute Objections

After the Confirmation Date, only the Debtors and the Reorganized Debtors will have the authority to File, settle, compromise, withdraw or litigate to judgment objections to Claims. After the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court.

B. Treatment of Disputed Claims

Notwithstanding any other provisions of the Plan, no payments or distributions will be made on account of a Disputed Claim until such Claim becomes an Allowed Claim.

C. Distributions on Account of Disputed Claims Once Allowed

Within 30 days of any Disputed Claim becoming an Allowed Claim, the Debtors shall make the applicable distribution required under this Plan.

ARTICLE VIII. SUBSTANTIVE CONSOLIDATION OF THE DEBTORS FOR VOTING AND DISTRIBUTION PURPOSED

A. Pursuant to the Confirmation Order, the Bankruptcy Court shall approve the substantive consolidation of the Debtors solely for the purpose of voting and making distributions to creditors under the Plan and for no other purpose.

B. This Plan will serve as a motion seeking entry of an order substantively consolidating the Debtors, solely for the purposes as described and to the limited extent set forth in Section VIII.A above. Unless an objection to such substantive consolidation is made in writing by any creditor or claimant affected by this Plan, Filed with the Bankruptcy Court and served on the Debtors in accordance with any deadlines set by the Local Rules or such other date as may be fixed by the Bankruptcy Court, the substantive consolidation order (which may be the

Confirmation Order) may be entered by the Bankruptcy Court. In the event any such objections are timely Filed, a hearing with respect thereto will occur at the Confirmation Hearing.

**ARTICLE IX.
CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN**

A. Conditions to Confirmation

The Bankruptcy Court will not be requested to enter the Confirmation Order, unless and until the following conditions have been satisfied or duly waived pursuant to Section IX.C of this Plan:

1. The Confirmation Order will be reasonably acceptable in form and substance to the Debtors.
2. The Debtors shall have received a binding, unconditional commitment from the New Equity Investor for the New Equity Infusion.
3. All Exhibits to the Plan are in form and substance reasonably satisfactory to the Debtors.
4. The Loan Modification Agreement has been duly executed by all parties thereto, all conditions precedent to the effectiveness to the Loan Modification Agreement have been satisfied, and RSS has received a REMIC Opinion.

B. Conditions to the Effective Date

The Effective Date will not occur, and the Plan will not be consummated unless and until the following conditions have been satisfied or duly waived pursuant to Section IX.C of this Plan:

1. The Confirmation Order has been entered; has not been reversed; stayed, modified or amended; and has become a Final Order.
2. The Bankruptcy Court shall have entered an order (contemplated to be part of the Confirmation Order) approving and authorizing the Debtors and the Reorganized Debtors to take all actions necessary or appropriate to implement the Plan in form and substance acceptable to the Debtors.

C. Waiver of Conditions to the Confirmation or Effective Date

The conditions to confirmation and the conditions to the Effective Date may be waived by agreement of the Debtors without an order of the Bankruptcy Court.

D. Effect of Nonoccurrence of Conditions to the Effective Date

If each of the conditions to the Effective Date is not satisfied or duly waived in accordance with Section IX.C of this Plan, then upon motion by the Debtors or any party in interest made before the time that each of such conditions has been satisfied and upon notice to such parties in interest as the Bankruptcy Court may direct, the Confirmation Order will be vacated by the Bankruptcy Court. If the Confirmation Order is vacated pursuant to this Section IX.D, (1) the Plan will be null and void in all respects, including with respect to: (a) the discharge of Claims and termination of Interests pursuant to section 1141 of the Bankruptcy Code; (b) the assumptions of Executory Contracts and Unexpired Leases pursuant to Section V.A.1; and (c) the releases described in this Section IV.D; and (2) nothing contained in this Plan will: (a) constitute a waiver or release of any claims by or against, or any Interest in, any Debtor; or (b) prejudice in any manner the rights of the Debtors or any other party in interest.

**ARTICLE X.
CRAMDOWN**

The Debtors request Confirmation under section 1129(b) of the Bankruptcy Code with respect to any impaired Class that has not accepted or is deemed not to have accepted the Plan pursuant to section 1126 of the Bankruptcy Code.

**ARTICLE XI.
DISCHARGE, TERMINATION, INJUNCTION
AND SUBORDINATION RIGHTS**

A. Discharge of Claims and Termination of Interests

1. Complete Satisfaction, Discharge and Release

Except as provided in the Loan Modification Agreement, this Plan or in the Confirmation Order, the rights afforded under the Plan and the treatment of Claims and Interests under this Plan will be in exchange for and in complete satisfaction, discharge and release of all Claims and termination of all Interests arising on or before the Effective Date, including any interest accrued on Claims from and after the Petition Date. Except as provided in the Plan or in the Confirmation Order, Confirmation will, as of the Effective Date and immediately after cancellation of the Old S&G Common Stock: (a) discharge the Debtors from all Claims or other debts that arose on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code, whether or not (i) a proof of Claim based on such debt is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (ii) a Claim based on such debt is allowed pursuant to section 502 of the Bankruptcy Code or (iii) the holder of a Claim based on such debt has accepted the Plan; and (b) terminate all Interests and other rights of equity security holders in the Debtors.

2. Discharge and Termination

In accordance with the foregoing, except as provided in the Loan Modification Agreement, this Plan or the Confirmation Order, the Confirmation Order will be a judicial determination, as of the Effective Date and immediately after the cancellation of the Old S&G

Common Stock, but prior to the issuance of the New S&G Common Stock, of a discharge of all Claims and other debts and liabilities against the Debtors and a termination of all Interests and other rights of the holders of Interests in the Debtors, pursuant to sections 524 and 1141 of the Bankruptcy Code, and such discharge will void any judgment obtained against the Debtor at any time, to the extent that such judgment relates to a discharged Claim or terminated Interest; *provided, however*, that, notwithstanding the extinguishment of any such judgment, the existence of a validly entered judgment may be treated as evidence of the entitlement to a Claim in the Chapter 11 Cases, which Claim, subject to other applicable requirements (including the timely filing of a proof of Claim, if necessary), will be satisfied by the distribution, if any, provided under the Plan.

B. Injunctions

1. Claims Enjoined

Except as provided in the Plan or the Confirmation Order or agreed to by the Debtors or the Reorganized Debtors, as of the Effective Date all entities and persons that have held, currently hold or may hold a Claim or other debt or liability that is discharged or an Interest or other right of a holder of an Interest that is terminated pursuant to the terms of the Plan will be permanently enjoined from taking any of the following enforcement actions on account of any such discharged Claims, debts or liabilities or terminated Interests or rights: (a) commencing or continuing in any manner any action or other proceeding against any Debtor, any Reorganized Debtor or its respective property, other than to enforce any right pursuant to the Plan to a distribution; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against any Debtor, any Reorganized Debtor or its respective property, other than as permitted pursuant to (a) above; (c) creating, perfecting or enforcing any lien or encumbrance against any Debtor, any Reorganized Debtor or its respective property; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to any Debtor or any Reorganized Debtor; and (e) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding anything to the contrary contained in the Plan, Confirmation Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

2. Enforcement Enjoined

As of the Effective Date, all entities and persons that have held, currently hold or may hold any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities that are released pursuant to the Plan will be permanently enjoined from taking any of the following actions against any released entity or its property on account of such released claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities: (a) commencing or continuing in any manner any action or other proceeding; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (c) creating, perfecting or enforcing any lien or encumbrance; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to any released entity; and (e) commencing or continuing

any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding anything to the contrary contained in the Plan, Confirmation Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

3. Consent to Injunction

By accepting distributions pursuant to the Plan, each holder of an Allowed Claim receiving distributions pursuant to the Plan will be deemed to have specifically consented to the injunctions set forth in Section XI.B.1 and Section XI.B.2 of this Plan. Notwithstanding anything to the contrary contained in the Plan, Confirmation Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

C. Termination of Subordination Rights and Settlement of Related Claims and Controversies

1. Termination

The classification and manner of satisfying all Claims and Interests under the Plan take into consideration all subordination rights whether arising under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code or otherwise, that a holder of a Claim or Interest may have against other Claim or Interest holders with respect to any distribution made pursuant to this Plan. All subordination rights that a holder of a Claim may have with respect to any distribution to be made pursuant to the Plan will be discharged and terminated, and all actions related to the enforcement of such subordination rights will be permanently enjoined. Accordingly, distributions pursuant to the Plan to holders of Allowed Claims will not be subject to payment to a beneficiary of such terminated subordination rights or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights.

2. General Settlement

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan will constitute a good faith compromise and settlement of all claims or controversies relating to the subordination rights that a holder of a Claim may have with respect to any Allowed Claim or any distribution to be made pursuant to the Plan on account of any Allowed Claim. The entry of the Confirmation Order will constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or controversies and the Bankruptcy Court's finding that such compromise or settlement is in the best interests of the Debtors, the Reorganized Debtors and their respective property and Claim and Interest holders and is fair, equitable and reasonable.

3. Settlement with InnVite Hospitality

Pursuant to Bankruptcy Rule 9019, the New Equity Investor shall become the sole owner of S&G on the Effective Date and the Management Agreement with InnVite Hospitality is

assumed, and InnVite Hospitality shall provide a release of all claims InnVite Hospitality has arising before the Effective Date under the Management Agreement. In return the Debtors shall provide InnVite Hospitality the Settlement Release of InnVite provided in Section IV.D.3.c of this Plan. The entry of the Confirmation Order will constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of this settlement and that it is in the best interests of the Debtors, the Reorganized Debtors and their respective property and Claim and Interest holders and is fair, equitable and reasonable.

4. Preservation of Subordination under Section 510(b)

Notwithstanding the foregoing, the provisions of section 510(b) of the Bankruptcy Code, to the extent applicable to Claims against the Debtors, are expressly preserved, except with respect to RSS and any successors or assignees thereof.

ARTICLE XII. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court will retain such jurisdiction over the Chapter 11 Cases after the Effective Date as is legally permissible, including jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, reclassify, estimate or establish the priority or secured or unsecured status of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any objections to the allowance, priority or classification of Claims or Interests;
2. Grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan for periods ending on or before the Effective Date;
3. Resolve any matters related to the assumption, assumption and assignment or rejection of any Executory Contract and Unexpired Lease to which any Debtor is a party or with respect to which any Debtor or Reorganized Debtor may be liable and to hear, determine and, if necessary, liquidate any Claims arising therefrom, including any Cure Amount Claims;
4. Ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and the Loan Modification Agreement;
5. Decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving any Debtor, or any Reorganized Debtor that may be pending on the Effective Date or brought thereafter;
6. Enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan, the Loan Modification Agreement, and all other contracts, instruments, releases and other agreements or documents entered into or delivered in connection with the Plan, the Disclosure Statement or the Confirmation Order;

7. Resolve any cases, controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of the Plan, the Loan Modification Agreement, or any contract, instrument, release or other agreement or document that is entered into or delivered pursuant to the Plan or any entity's rights arising from or obligations incurred in connection with the Plan or such documents;

8. Modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code; modify the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement or the Confirmation Order; or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into, delivered or created in connection with the Plan, the Disclosure Statement or the Confirmation Order, in such manner as may be necessary or appropriate to consummate the Plan;

9. Issue injunctions, enforce the injunctions contained in the Plan and the Confirmation Order, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation, implementation or enforcement of the Plan, the Loan Modification Agreement, or the Confirmation Order;

10. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated or distributions pursuant to the Plan are enjoined or stayed;

11. Determine any other matters that may arise in connection with or relate to the Plan, the Loan Modification Agreement, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement or the Confirmation Order; and

12. Enter a final decree closing the Chapter 11 Cases.

Reopen the Chapter 11 Cases if necessary to accomplish any of the foregoing.

ARTICLE XIII. MISCELLANEOUS PROVISIONS

A. Limitation of Liability/Exculpation

None of the Debtors, their officers, their directors, and the Debtors' Professionals (collectively, the "**Exculpated Parties**") shall have or incur any liability to any Holder of a Claim or Equity Interest, or other party in interest, or any of their respective members, officers, directors, employees, advisors, professionals, attorneys or agents or any of their successors and assigns, with respect to any Exculpated Claim, including, without limitation, any act or omission in connection with, related to, or arising out of, in whole or in part, the Debtors Chapter 11 Cases, except for willful misconduct, gross negligence, fraud or criminal misconduct as determined by a Final Order of a court of competent jurisdiction, and, in all respects, the Exculpated Parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

B. Modification of the Plan

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend or modify the Plan before the Effective Date.

C. Construction Together With Loan Modification Agreement

The Loan Modification Agreement and this Plan shall be considered a single agreement for purposes of interpretation. To the extent that there are any inconsistencies between the terms of the Loan Modification Agreement and the Plan, then the terms of the Loan Modification Agreement shall control.

D. Successors and Assigns

The rights, benefits and obligations of any entity named or referred to in this Plan will be binding on, and will inure to the benefit of, any heir, executor, administrator, successor or assign of such entity.

E. Service of Documents

Any pleading, notice or other document required by the Plan or the Confirmation Order to be served on or delivered to the Debtors or the Reorganized Debtors must be sent by overnight delivery service, courier service or messenger to:

1. Debtors and the Reorganized Debtors

Abhijit Vasani
S&G Hospitality, Inc.,
P.O. Box 773
Columbus, OH 43235

David A. Beck, Esq.
Carpenter Lipps LLP
290 North High St., Suite 1300
Columbus, Ohio 43215

(Counsel to the Debtors and Reorganized Debtors)

2. The New Equity Investor

SDGD Enterprises LLC
939 North High Street, Apt. 303
Columbus, Ohio 43201

Gus Kallergis, Esq.
WH Burkley, LLP
1360 East Ninth Street, Suite 1250
Cleveland, Ohio 44114

(Counsel to SDGD Enterprises, LLC)

Dated: April 1, 2026

Respectfully submitted,

S&G Hospitality, Inc. on its own behalf and on
behalf of each Subsidiary Debtor

By: /s/ Abhijit Vasani
Name: Abhijit Vasani
Title: President, S&G Hospitality, Inc.

COUNSEL:

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Facsimile: (614) 365-9145

ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

EXHIBIT 2

[CONFIRMATION NOTICE]

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

In re:	)	Case No. 2:23-bk-52859
	)	
S&G HOSPITALITY, INC., et al.,¹	)	Chapter 11
	)	
Debtors.	)	Judge Nami Khorrami.
	)	
	)	(Jointly administered)

**NOTICE OF (I) FINDINGS OF FACT, CONCLUSIONS OF LAW, AND
ORDER CONFIRMING THE MODIFIED THIRD AMENDED JOINT
PLAN OF REORGANIZATION OF S&G HOSPITALITY, INC. AND ITS
DEBTOR SUBSIDIARIES AND (II) EFFECTIVE DATE OF THAT PLAN**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Confirmation of the Plan.** On May ___, 2026, the Bankruptcy Court entered its *Findings of Fact, Conclusions of Law, and Order Confirming the Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (Docket No. __) (the “**Confirmation Order**”). The Confirmation Order confirmed the *Modified Third Amended Joint Plan of Reorganization of S&G Hospitality, Inc. and Its Debtor Subsidiaries* (the “**Modified Plan**”). Copies of the Confirmation Order and the Modified Plan may be obtained from the Debtors’ counsel Carpenter Lipps LLP, Attn: David Beck, 280 N. High St., Suite 1300, Columbus, Ohio 43215, by telephone at (614) 365-4142, or by email at beck@carpenterlipps.com. Copies of the Confirmation Order and the Modified Plan may also be obtained by visiting the website of the Debtors’ management company InnVite Hospitality, LLC or for parties who have a PACER account by visiting the Court’s ECF site at <https://ecf.ohsb.uscourts.gov> for a fee. Capitalized terms not otherwise defined herein have the meaning given to them in the Confirmation Order or the Plan.

2. **Discharge.** Except as otherwise provided for in the Modified Plan, the Loan Modification Agreement, or this Confirmation Order, as of the Effective Date and immediately after the cancellation of the Old S&G Common Stock, but prior to the issuance of the New S&G Common Stock, of a discharge of all Claims and other debts and liabilities against the Debtors and a termination of all Interests and other rights of the holders of Interests in the Debtors, pursuant to sections 524 and 1141 of the Bankruptcy Code, and such discharge will void any judgment obtained against the Debtor at any time, to the extent that such judgment relates to a discharged Claim or terminated Interest; provided, however, that, notwithstanding the extinguishment of any such judgment, the existence of a validly entered judgment may be treated as evidence of the entitlement to a Claim in the Chapter 11 Cases, which Claim, subject to other applicable

¹ The Debtors and the last digits of their federal tax identification numbers are as follows: S&G Hospitality, Inc. (4566), Buckeye Lodging, LLC (6047), Lancaster Hospitality, LLC (8830), and Sunburst Hotels, LLC (0374).

requirements (including the timely filing of a proof of Claim, if necessary), will be satisfied by the distribution, if any, provided under the Modified Plan.

3. Injunctions

a. Except as provided in the Modified Plan, the Loan Modification Agreement, or the Confirmation Order or agreed to by the Debtors or the Reorganized Debtors, as of the Effective Date all entities and persons that have held, currently hold or may hold a Claim or other debt or liability that is discharged or an Interest or other right of a holder of an Interest that is terminated pursuant to the terms of the Modified Plan will be permanently enjoined from taking any of the following enforcement actions on account of any such discharged Claims, debts or liabilities or terminated Interests or rights: (a) commencing or continuing in any manner any action or other proceeding against any Debtor, any Reorganized Debtor or its respective property, other than to enforce any right pursuant to the Modified Plan to a distribution; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against any Debtor, any Reorganized Debtor or its respective property, other than as permitted pursuant to (a) above; (c) creating, perfecting or enforcing any lien or encumbrance against any Debtor, any Reorganized Debtor or its respective property; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to any Debtor or any Reorganized Debtor; and (e) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Modified Plan or the Loan Modification Agreement. Notwithstanding anything to the contrary contained in the Modified Plan, this Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

b. By accepting distributions pursuant to the Modified Plan, each holder of an Allowed Claim receiving distributions pursuant to the Modified Plan shall be deemed to have specifically consented to the injunctions to the extent set forth in Section III.F.2 or in Section XI.B of the Modified Plan. Notwithstanding anything to the contrary contained in the Modified Plan, this Order or Disclosure Statement, no injunction shall be binding against RSS or any assignee thereof with respect to the rights and obligations under the Loan Modification Agreement.

c. **Subordination Rights.** The classification and manner of satisfying Claims and Interests under the Modified Plan does not take into consideration subordination rights and nothing in the Modified Plan or this Confirmation Order shall affect any subordination rights that a holder of a Claim may have with respect to any distribution to be made pursuant to the Modified Plan, whether existing under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code or otherwise.

4. Bar Dates.

a. Except as otherwise provided in Section III.A.1.d.ii of the Plan, unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Reorganized Debtors, pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order, no later than 30 days after the date of service of a notice of such Bar Date. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims and that do not File and serve such a request by the applicable Bar Date

will be forever barred from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their respective property and such Administrative Claims will be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the Reorganized Debtors and the requesting party by the later of (A) 90 days after the Effective Date or (B) 60 days after the Filing of the applicable request for payment of Administrative Claims.

b. Professionals or other entities asserting a Fee Claim for services rendered before the Effective Date must File and serve on the Reorganized Debtors and such other entities who are designated by the Bankruptcy Rules, the Confirmation Order or other order of the Bankruptcy Court an application for final allowance of such Fee Claim no later than 60 days after service of a notice of such deadline. Objections to any Fee Claim must be Filed and served on the Reorganized Debtor and the requesting party by the later of (1) 90 days after the Effective Date or (2) 30 days after the Filing of the applicable request for payment of the Fee Claim.

c. Holders of Administrative Claims based on liabilities incurred by a Debtor in the ordinary course of its business, including Administrative Trade Claims, Administrative Claims of governmental units for Taxes (including Tax audit Claims arising after the Petition Date) and Administrative Claims arising from those contracts and leases of the kind described in Section V.D of the Plan, will not be required to File or serve any request for payment of such Administrative Claims. Such Administrative Claims will be satisfied pursuant to Section III.A.1.c of this Plan.

d. If the rejection of an Executory Contract or Unexpired Lease gives rise to a Claim (including any Claims arising from those indemnification obligations described in Section V.G.2 of the Plan) by the other party or parties to such contract or lease, such Claim will be forever barred and will not be enforceable against the Debtors, the Reorganized Debtors, their respective successors or their respective properties unless a proof of Claim is Filed with the Bankruptcy Court and served on the Reorganized Debtors and their counsel within no later than 30 days after the service of such rejection. Any such objection shall be served on the Reorganized Debtors at S&G Hospitality, Inc., P.O. Box 773, New Albany, OH 43054. The address for the Reorganized Debtors is set forth below.

5. Effective Date. The Effective Date of the Plan occurred on _____.

Dated: [____], 2026

Respectfully submitted,

/s/ David A. Beck
David A. Beck (0072868)
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COUNSEL FOR DEBTORS AND
DEBTORS IN POSSESSION