

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11 Cases
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360networks (USA) inc., <u>et al.</u> ,	:	Case No. 01-13721 (ALG)
	:	
Debtors.	:	Jointly Administered
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NOTICE OF DEADLINE FOR FILING
OBJECTIONS TO CURE AMOUNTS FOR
ASSUMED CONTRACTS AND LEASES

PLEASE TAKE NOTICE THAT by Order, dated August 14, 2002 (the "Order"), the United States Bankruptcy Court for the Southern District of New York (the "Court") approved the disclosure statement (the "Disclosure Statement") for the First Amended Plan of Reorganization, dated as of August 14, 2002 (the "Plan"), proposed by the debtors and debtors in possession in the above-captioned cases other than 360networks sub inc. (collectively, the "Debtors") and 360networks (holdings) ltd.

PLEASE TAKE FURTHER NOTICE that the Plan provides for the Debtors to assume those unexpired leases and executory contracts listed in Schedule 6.2(a)(1) to the Plan, as well as all Underlying Rights except for those Underlying Rights listed in Schedule 6.2(a)(2) of the Plan. The definition of Underlying Rights is contained in Section 1.82 of the Plan.

PLEASE TAKE FURTHER NOTICE that, in connection with the assumption of the unexpired leases and executory contracts listed in Schedule 6.2(a)(1) of the Plan, the Debtors

propose to pay the associated cure amount, if any, listed for each of the respective contracts and leases on Schedule 6.2(a)(1) of the Plan. For Underlying Rights agreements to be assumed under the Plan, the Debtors assert that no cure amounts are owed.

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NONPAYE. *[Signature]*
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PLEASE TAKE FURTHER NOTICE, that pursuant to the Order, any party to: (a) an unexpired lease or executory contract listed on Schedule 6.2(a)(1) of the Plan; or (b) any Underlying Rights agreement not listed on Schedule 6.2(a)(2) of the Plan, must file an objection, if any, to the cure amount proposed in Schedules 6.2(a)(1), or to the Debtors' proposed \$0 cure for Underlying Rights, as applicable, and serve a copy on counsel to the Debtors, Willkie Farr & Gallagher, 787 Seventh Avenue, New York, New York 10019-6099, Attn: Alan J. Lipkin, Esq. (Fax: 212-728-8111), so that it is received no later than September 24, 2002 at 5:00 p.m.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to the Order, any party who fails to file and serve such an objection within the time and in the manner described herein shall be forever barred from asserting any additional or other amounts against the Debtors respecting such cure amount.

Dated: August 19, 2002

WILLKIE FARR & GALLAGHER
Attorneys for the Debtors and
Debtors in Possession

787 Seventh Avenue
New York, New York 10019-6099
(212) 728-8000

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

360networks (USA) inc., et al.,

Debtors.

Chapter 11

Case No. 01-13721 (ALG)

Jointly Administered

**NOTICE OF HEARING TO CONSIDER CONFIRMATION OF FIRST
AMENDED PLAN OF REORGANIZATION AND FIXING TIME
FOR SUBMITTING ACCEPTANCES OR REJECTIONS THERETO**

PLEASE TAKE NOTICE THAT by Order, dated August 14, 2002 (the "Order"), the United States Bankruptcy Court for the Southern District of New York (the "Court") approved the disclosure statement (the "Disclosure Statement") for the First Amended Plan of Reorganization, dated as of August 14, 2002 (as may be further amended, the "Plan"), proposed by the debtors and debtors in possession in the above-captioned cases other than 360networks sub inc. (collectively, the "Debtors") and by 360networks (holdings) Ltd., as containing, pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), adequate information to enable those creditors of the Debtors entitled to vote to make informed judgments about the Plan.

PLEASE TAKE FURTHER NOTICE that a hearing (the "Confirmation Hearing") will be held before the Honorable Allan L. Gropper, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 in Courtroom 617, on October 1, 2002 at 10:30 a.m. (Eastern Daylight Savings Time), or as soon thereafter as counsel can be heard, to confirm the Plan. Such hearing may be adjourned from time to time without further notice to any party other than by announcement of the adjourned date or dates at the Confirmation Hearing.

PLEASE TAKE FURTHER NOTICE that any objection to confirmation of the Plan must: (i) be in writing; (ii) state with particularity the grounds for objection; (iii) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules for the Southern District of New York; and (iv) be filed with the Bankruptcy Court (with a copy to chambers) and served in a manner so as to be received on or before September 24, 2002 at 5:00 p.m. (Eastern Daylight Savings Time) by: (a) counsel to the Debtors, Willkie Farr & Gallagher, 787 Seventh Avenue, New York, New York 10019-6099, Attn: Alan J. Lipkin, Esq. (Fax: 212-728-8111); (b) counsel to the Official Creditors' Committee, Sidley Austin Brown & Wood, 787 Seventh Avenue New York, New York 10019, Attn: Norman N. Kinel, Esq. (Fax: 212-839-5599); (c) counsel to the agents to the Debtors' prepetition lenders, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street New York, NY 10019-6150, Attn: Harold S. Novikoff, Esq. (Fax: 212-403-2249); and (d) the Office of the United States Trustee, 33 Whitehall Street, Twenty-First Floor, New York, New York 10004, Attn: Greg M. Zipes, Esq. (Fax: 212-668-2255).

PLEASE TAKE FURTHER NOTICE THAT IF ANY OBJECTION TO CONFIRMATION OF THE PLAN IS NOT FILED AND SERVED AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE CONFIRMATION HEARING.

PLEASE TAKE FURTHER NOTICE that the Plan and Disclosure Statement are on file with the Clerk of the Court (the "Clerk") and may be examined by interested parties at the office of the Clerk at the United States Bankruptcy Court, One Bowling Green, New York, New York, during regular business hours. Copies also may be accessed on the internet at www.360.net.

PLEASE TAKE FURTHER NOTICE that the "record date" for determining which holders of claims against the Debtors are entitled to vote to accept or reject the Plan has been established as August 12, 2002.

PLEASE TAKE FURTHER NOTICE THAT September 24, 2002 at 5:00 p.m. (Eastern Daylight Savings Time) is the deadline for any holder of a Class 5 Claim, Class 6 Claim or Class 7 Claim, as the case may be, to elect, in accordance with Sections 3.5, 3.6 and 3.7 of the Plan, respectively, to receive a single lump sum payment (subject to the terms of, and as more fully described in the Plan), in lieu of any other distribution, and in full satisfaction of any and all distributions to be made under the Plan for such Claims.

PLEASE TAKE FURTHER NOTICE THAT SEPTEMBER 24, 2002 AT 5:00 P.M. (EASTERN DAYLIGHT SAVINGS TIME) HAS BEEN FIXED AS THE DEADLINE FOR VOTING AND FOR BALLOTS TO BE RECEIVED FOR ACCEPTING OR REJECTING THE PLAN. BALLOTS SHALL BE FILED WITH THE DEBTORS' BALLOTING AGENT, BANKRUPTCY SERVICES, LLC, AT THE ADDRESS(ES) LISTED ON THE RELEVANT BALLOT(S).

PLEASE TAKE FURTHER NOTICE that if you believe you are the holder of a claim in an impaired class receiving a distribution under the Plan and are entitled to vote to accept or reject the Plan, but did not receive a ballot, please contact Bankruptcy Services, LLC, 75 East 55th Street, New York, New York 10022 (telephone: (212) 376-8494).

Dated: New York, New York
August 21, 2002

BY ORDER OF THE BANKRUPTCY COURT
HONORABLE ALLAN L. GROPPER
United States Bankruptcy Judge
United States Bankruptcy Court for the
Southern District of New York
One Bowling Green
New York, New York 10004

WILLKIE FARR & GALLAGHER

Alan J. Lipkin, Esq.
787 Seventh Avenue
New York, New York 10019
(212) 728-8000

Attorneys for the Debtors