

**Catholic Bishop of Northern Alaska
1316 Peger Road
Fairbanks, Alaska 99709**

REORGANIZATION UPDATE

May 2, 2008

Several events have occurred since the Catholic Bishop of Northern Alaska (CBNA) filed for reorganization on March 1st.

- * On March 25th representatives of CBNA met with the Office of the United States Trustee which has an oversight function of Chapter 11 cases to discuss the business operations of CBNA and answer preliminary questions on the schedules and statements submitted March 1st.
- * Additionally, on April 9th Bishop Don and other staff and representatives met with creditors and their representatives in the U.S. Trustee's office to answer questions.
- * On the same day, CBNA argued in federal Bankruptcy Court why three construction projects in Scammon Bay, Kotlik and Kalskag should be allowed to continue. The judge decided in CBNA's favor on all three projects.

In the meantime, CBNA: (i) is working on the pleadings and the program for a bar date by which creditors will have to file claims; and (ii) continues to work toward formulating a hopefully consensual plan for reorganization. It expects to submit the plan by June or mid July.

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