

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov**

In re: FIRST ONE HUNDRED, LLC, Debtor.	Case No.: 16-13973-AJC Chapter 11
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**FIRST AMENDED LIQUIDATING PLAN OF
REORGANIZATION OF FIRST ONE HUNDRED, LLC**

Submitted by: Secured Creditor Aaronson Schantz Beiley P.A.¹

Respectfully submitted,

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¹ This First Amended Liquidating Plan is presently recommended by City of Orlando Staff, but has not been formally approved by the City Commission at this time. As set forth in this Plan, City Commission approval will be sought at the next available Commission meeting once all Conditions Precedent have been satisfied.

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ARTICLE I: INTRODUCTION

Secured Creditor Aaronson Schantz Beiley P.A. (“ASBPA”), through undersigned counsel and pursuant to §§ 1121 and 1123 of the United States Bankruptcy Code and Rule 3016 of the Federal Rules of Bankruptcy Procedure, proposes this First Amended Chapter 11 Liquidating Plan of Reorganization (the “Plan”) for the resolution of Claims against, and interests in, First One Hundred, LLC (the “Debtor”). ASBPA is the proponent of this Plan within the meaning of § 1129 of the Bankruptcy Code.

Reference is made to the Disclosure Statement filed contemporaneously with or after the filing of this Plan, as required by § 1125 of the Bankruptcy Code. The Disclosure Statement contains a limited discussion, *inter alia*, of the history of the Debtor, financial information regarding the Debtor and its assets, the major events of this Chapter 11 Case, and the treatment of Claims against and interests in the Debtor. Much of the background information is taken from the Debtor’s prior filed Disclosure Statement. Much of that information is also set forth in this Plan. ASBPA has no direct knowledge of much of the background, biographies, and events attendant to this case, other than certain historical circumstances involving ASBPA’s former client, PDQ, which was a prior owner of the Debtor Properties. The information provided by ASBPA in this Plan and Disclosure Statement gleaned from its prior representation of PDQ contains no attorney-client privileged information, and is largely historical and based upon public record and various pleadings and motions filed in this case.

As of this time, five of the six Debtor Properties remain in serious disrepair and ever since the Petition Date still remain public health and safety hazards. Their value is predicated on their re-development as low-income housing properties following complete demolition of the unoccupied complexes that may be beyond rehabilitation. The “green fielding” of those uninhabited Debtor Properties may cost several hundred thousand dollars due to serious environmental issues as part of the remediation process. It appears that this Debtor has made no investment whatsoever in the re-development of the Debtor Properties, and merely has enjoyed the income from the six units that remain tenant occupied.

This proposed Plan is predicated upon the consent of most of the Interested Parties to this case. The Plan is an effort to accommodate various disparate interests in the Debtor Properties, most of which are adverse to each other. At this time, this case is poised to precipitate significant and ongoing litigation among the creditors in this case *inter se* all while the existing undisputed secured claims continue to grow. Such realization resulted in Court Ordered mediation conducted on February 8, 2017 among various interested stakeholders who were required to participate in person. There are competing equitable, statutory and contractual claims against this Debtor, and against the Debtor Properties, among and between the creditors. Rather than waste further time, effort and resources in complex, contentious and expensive litigation over a limited amount of value in the Debtor Properties, indeed possibly no value in the Debtor Properties after payment of real estate taxes and a portion of the secured debt, this Plan proposes a sale (the “Sale”) of the Debtor Properties to the City of Orlando (the “City”). The Sale will provide for a distribution to Administrative Claims and all Allowed Claims.

Following the satisfaction of all City Conditions Precedent described in Article XV herein, the proposed Sale contemplates that the City will pay the Funding Transaction amount of \$700,000.00 into a Liquidation Fund (“**Liquidation Fund**” or “**Fund**”), which will fund this Plan. In addition, the City will subordinate all of its Allowed Secured Claims to all Allowed Unsecured Creditors’ Claims along with the turnover of certain assets and assignment of certain Administrative Expense Claims.

The Sale will be a sale to the City or its designated assignee, free and clear of all liens, claims and encumbrances pursuant to 11 USC § 363(f), with all liens, claims and encumbrances to attach to proceeds of sale (the Liquidation Fund). The City will be deemed a good faith purchaser under 11 USC § 363(m). As consideration for the Sale, in addition to providing the Liquidation Fund, the City will subordinate all of its lien claims against the Debtor Property, which, as of January 31, 2017, are comprised of (i) a series of the City’s pre-petition Code Violation Liens (“**CVL**”) originally recorded in 2005 and thereafter which have an aggregate value of approximately \$3.6 Million (ii) the City’s pre-petition SAL (“**SAL**”) of approximately \$55,000.00; (iii) a \$300,000 HOME Mortgage claim; (iv) release of funds in a tax escrow account; and (v) an assignment of additional post-petition SAL that enjoy an administrative priority over all pre-petition creditors by virtue of this Court’s May 31, 2016 *Order Granting City of Orlando’s Motion (i) to Confirm Inapplicability of the Automatic Stay Under the Police Power Exception and Affidavit in Support Thereof; and (ii) To Compel Debtor to Prevent Further Waster, Alternatively to Confirm the City Entitlement to an Administrative Priority Expense Claim* [ECF 46]. In addition, the City will turn over all real estate tax escrow funds held by its counsel, Gray Robinson, collected pursuant to this Court’s May 31, 2016 *Final Order Granting in Part Motion to Prohibit Use of Cash Collateral* [ECF 47]. The City’s infusion of \$700,000.00 of new capital and the subordination of nearly \$3.7 Million in claims in the aggregate provides the best and most concrete avenue for recovery by parties in interest in this case. The Debtor has not received any other offers that would remotely result in a similar distribution to creditors.

All holders of Claims against the Debtor and/or Equity Interests in the Debtor are encouraged to read this Plan and the Disclosure Statement carefully and discuss them with your attorney, if you have one (if you do not have an attorney, you may wish to consult one).

Subject to certain restrictions and requirements set forth in § 1127 of the Bankruptcy Code, Bankruptcy Rule 3018, and this Plan, ASBPA reserves the right to alter, amend, modify, revoke, or withdraw this Plan prior to the Effective Date (as defined more fully below).

Please address all inquiries concerning ASBPA and this Plan, the Disclosure Statement in support of this Plan, and voting on this Plan to ASBPA’s Attorneys:

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ARTICLE II: DEFINITIONS

For purposes of this Plan, except as otherwise expressly provided or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings ascribed to them in this Article II. Any term that is not defined herein, but is otherwise defined in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning described therein.

- 2.1. “**Administrative Expense**” shall mean any right to payment constituting a cost or expense of administration of the Case that is Allowed under Sections 503(b) and/or 507(a)(2) of the Code, including, without limitation: (a) any actual and necessary costs and expenses of preserving the Debtor’s Estate including SAL incurred by the City and are Allowed Claims pursuant to this Court’s May 31, 2016 *Order Granting City of Orlando’s Motion (i) to Confirm Inapplicability of the Automatic Stay Under the Police Power Exception and Affidavit in Support Thereof; and (ii) To Compel Debtor to Prevent Further Waster, Alternatively to Confirm the City Entitlement to an Administrative Priority Expense Claim* [ECF 46]; (b) any actual and necessary costs and expenses of operating the Debtor’s business; (c) any indebtedness or obligations incurred or assumed by the Debtor during the Case; (d) any compensation for professional services rendered and reimbursement of expenses incurred, to the extent Allowed by Final Order under section 330 or 503 of the Bankruptcy Code including any substantial contribution claim by ASBPA; (e) all fees and charges assessed against the Estate under section 1930 of title 28 of the United States Code, and (f) all post-petition taxes.
- 2.2. “**Alleged Default**” shall mean an alleged failure to make a payment required under the Plan. In the event of an Alleged Default, the Debtor shall have twenty days from the Debtor’s receipt of written Notice of an Alleged Default to dispute the alleged failure to pay, or to cure such default. If the payment obligation is not met and the Debtor does not cure such Alleged Default within the twenty day period, it shall be deemed a Default Event. If there is a dispute as to whether there is a Default Event, such dispute may be resolved by the Court on short notice.
- 2.3. “**Allowed**” shall mean, with reference to any Claim: (a) any Claim against the Debtor, which has been listed by the Debtor in its Schedules (as such Schedules may be amended by the Debtor from time to time in accordance with Bankruptcy Rule 1007) as liquidated in amount and not disputed or contingent and for which no proof of Claim has been filed; (b) any Claim against the Debtor which is the subject of a duly filed and timely proof of Claim that has not been objected to by the Debtor; (c) any Claim as to which the liability

of the Debtor and the amount thereof are determined by a Final Order; or (d) any Claim against the Debtor allowed pursuant to this Plan, and any Claim or Administrative Expense expressly allowed under this Plan or by the Court. Unless otherwise specified in this Plan or ordered by the Court, "Allowed Claim" or "Allowed Administrative Expense" shall not include interest on such Claim or Administrative Expense from and after the Petition Date.

- 2.4. **"Approval Order"** shall mean the Final Order of the Bankruptcy Court approving the Sale of the Properties to the City.
- 2.5. **"ASBPA"** shall mean the proponent of this Plan, Secured Creditor Aaronson Schantz Bailey P.A. ASBPA is the holder of a first mortgage on the Debtor Properties that was voluntarily provided by PDQ, the prior owner of such properties, to secure outstanding and unpaid attorney fees and costs.
- 2.6. **"Ballot"** shall mean the form or forms distributed to each holder of a Claim or an Impaired Claim or Interest on which the holder indicates acceptance or rejection of the Plan or any election for treatment of such Claim or Interest under the Plan.
- 2.7. **"Ballot Date"** shall mean the date set by the Court by which all Ballots must be received.
- 2.8. **"Bankruptcy Code"** or **"Code"** shall mean Title 11 of the United States Code, as in effect from time to time, as applicable to this Chapter 11 case.
- 2.9. **"Bankruptcy Court"** shall mean shall mean the United States Bankruptcy Court for the Southern District of Florida (Miami Division) or any other Court that exercises jurisdiction over this Chapter 11 Case.
- 2.10. **"Bankruptcy Rules"** shall mean the Federal Rules of Bankruptcy Procedure, as amended from time to time as applicable to this Chapter 11 Case, including the Local Rules of the Court.
- 2.11. **"Business Day"** shall mean any day except a Saturday, Sunday or "legal holiday" as such term is defined in Bankruptcy Rule 9006(a) and the Court's Local Rules.
- 2.12. **"Case"** or **"Chapter 11 Case"** shall mean the bankruptcy case of First One Hundred, LLC, currently pending in the Bankruptcy Court, Case No. 16-13973-AJC.
- 2.13. **"City"** or **"The City"** means the City of Orlando, Florida.
- 2.14. **"Claim"** shall have the meaning ascribed in Section 101(5) of the Code, including, without limitation, any right to payment from the Debtor, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, contested, uncontested, legal, equitable, secured, or unsecured, or any right to an equitable remedy for breach of performance if such breach gives rise to a right of

payment from the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmeasured, contested, uncontested, secured or unsecured.

- 2.15. **"Claims Bar Date"** shall mean: (a) with respect to any non-governmental claims, July 25, 2016, which was the general deadline set by the Court for filing any proofs of claim; and (b) with respect to any governmental claims, September 19, 2016, which was the deadline set by the Court for government entities to file any proofs of claim. The Claims Bar Date may be amended only pursuant to Order of the Court.
- 2.16. **"Claims Objection Date"** shall mean, absent a Court Order setting forth otherwise, 30 days prior to the Confirmation Hearing, which shall be the last day by which the Debtor or any other interested party may file an Objection to any Claim, whether such Claim derives from the Debtor's Schedules or from a filed Proof of Claim.
- 2.17. **"Class"** shall mean a group of Claims or Interests with the same respective rights and interests, as classified under the Plan.
- 2.18. **"Closing Date"** shall mean the closing of the sale of the Properties to the City as provided by this Plan, which date shall be at the discretion of the City, but not be more than 20 days after entry of a Confirmation Order that becomes a Final Order and satisfaction of all Conditions Precedent.
- 2.19. **"Code"** shall mean the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq.
- 2.20. **"Collateral"** shall mean the real estate, inventory, equipment, accounts, general intangibles, fixtures, money, instruments, securities, documents, chattel paper, deposits, credits, claims, and other real and personal property owned by the Debtor, together with the proceeds, products, offspring, rents, or profits thereof, as the case may be, in connection with the Debtor's pledge of some or all of these items to a creditor pursuant to a secured transaction.
- 2.21. **"Conditions Precedent"** shall mean the completion of all duties and obligations set forth in Article XV herein.
- 2.22. **"Confirmation"** shall mean the entry of a Confirmation Order.
- 2.23. **"Confirmation Date"** means the date on which the Confirmation Order becomes a Final Order.
- 2.24. **"Confirmation Hearing"** means the hearing conducted by the Bankruptcy Court pursuant to section 1128(a) of the Code to consider confirmation of this Plan, as such hearing may be adjourned or continued from time to time.
- 2.25. **"Confirmation Order"** means the Order or Orders of the Bankruptcy Court confirming this Plan.

- 2.26. “**Contested Claim**” shall mean a Claim (or portion thereof) which: (a) is scheduled, or a claim wherein a proof of claim was or is deemed filed under applicable law or Order of the Court; and (b) a timely and properly filed objection has not been: (i) withdrawn or resolved by stipulation or (ii) determined in whole or part by a Final Court Order.
- 2.27. “**Court**” shall mean the United States Bankruptcy Court for the Southern District of Florida (Miami Division) or any other Court, appellate or otherwise, that properly exercises jurisdiction over this Chapter 11 Case.
- 2.28. “**Court Approval**” shall mean the approval by the Court of the sale to the City, whether or not the Approval Order has yet been entered.
- 2.29. “**Creditor**” shall mean the holder of a valid Claim, whether or not such creditor was scheduled by the Debtor or filed a Claim.
- 2.30. “**Creditors**” shall mean all holders of valid Claims or assignees of valid Claims against the Debtor.
- 2.31. “**Debtor**” or “**First One Hundred**” shall mean First One Hundred, LLC, a Florida Limited Liability company. The Debtor’s managing member is DYC Group LLC. The managing member of DYC Group LLC is Gideon Gratsiani (“**Gratsiani**”).
- 2.32. “**Debtor Properties**” or “**Properties**” shall mean the real properties located in Orange County, Florida, owned by the Debtor, which consist of six low-income apartment buildings in Orlando, Florida and which are more fully described in Article III below.
- 2.33. “**Default Event**” shall mean an uncured Alleged Default.
- 2.34. “**DIP Account**” shall mean the Debtor’s operating accounts which are reported monthly to the Court, and used by First One Hundred, LLC as debtor in possession.
- 2.35. “**Disclosure Statement**” shall mean the Disclosure Statement relating to this Plan, including, without limitation, all exhibits and schedules thereto, as the same may be amended, supplemented or otherwise modified from time to time, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, Rule 3017 of the Bankruptcy Rules and Rule 3017-1 of the Local Rules. The proposed Disclosure Statement accompanies this Plan or will be filed shortly thereafter.
- 2.36. “**Distribution(s)**” shall mean the cash and any cash equivalents (in U.S. dollars) to be distributed pursuant to the Plan from the Liquidation Fund.
- 2.37. “**Distribution Payment**” shall mean the delivery of funds to a recipient pursuant to the Distribution scheme set forth and as required by the Plan from the Liquidation Fund.

- 2.38. **“Effective Date”** shall mean the date on which the funds necessary to fund this Plan are paid.
- 2.39. **“Escrow and Disbursing Agent”** shall mean LSAS which shall perform such service without compensation.
- 2.40. **“Existing Organizational Documents”** shall mean the articles of incorporation, and any other charter documents legally forming and/or organizing the Debtor, and all by-laws as may have been amended and/or restated up to, and in existence as of, the Petition Date. Except to the extent amended or restated by applicable New Organizational Documents, such Existing Organizational Documents will remain in full force and effect.
- 2.41. **“Fair Market Value”** shall mean the amount for which the Debtor Properties would sell on the open market, under standard terms and conditions and with proper marketing, if put up for sale.
- 2.42. **“Fee Application”** shall mean an application under Section 330(a), 331, and/or 503 of the Bankruptcy Code for allowance of any Professional Claim in accordance with Local Rules 2016.
- 2.43. **“Final Order”** shall mean an order or judgment of a court of competent jurisdiction, which has been entered on the docket maintained by the clerk of such court, and which has not been reversed, vacated, or stayed and as to which: (a) the time to appeal, petition for certiorari, or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending; or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order.
- 2.44. **“The Florida DOR”** shall mean the Florida Department of Revenue.
- 2.45. **“Funding Transaction”** shall mean the Sale transaction that funds this Plan which calls for a \$700,000.00 lump sum payment by the City at the Closing Date.
- 2.46. **“General Unsecured Creditor”** shall mean a creditor asserting an allowed non-priority unsecured claim.
- 2.47. **“HOME Mortgage Claim”** shall mean the secured claim in the amount of \$300,000 that is due to the City without interest on or before February, 2027, but which Promissory Note will be marked cancelled by the City, as the Lender, if certain conditions are strictly

adhered to through the life of the loan according to criteria for low-income housing as more fully set forth by the Federal Housing and Urban Development regulations under the HOME Program codified in 42 U.S.C. §§12701-12839 and 24 C.F.R. Part 92.

- 2.48. “**Impairment**” of claims or interests shall mean that a class of claims or interests is impaired under the Plan. A class is impaired (“**Impaired**”) if the plan alters the legal, equitable, and contractual rights to which such claim or interest entitles the holder of such claim or interest. A class of claims or interests is unimpaired if the Plan, with respect to such class of claims or interests, leaves unaltered the legal, equitable, and contractual rights to which such claim or interest entitles the holder of such claim or interest. In this Plan, a Class is not Impaired if it is paid in full on the Effective Date. If there is any chance that a Class will not be paid in full on the Effective Date, then the Class is deemed Impaired for voting purposes.
- 2.49. “**Interested Parties**” shall mean, collectively, the Debtor, the owners of the Debtor and the Debtor Properties, the Allowed Secured and Unsecured Creditors, and any others who have an interest in the Chapter 11 Case.
- 2.50. “**Lien**” shall have the meaning set forth in section 101(37) of the Bankruptcy Code.
- 2.51. “**Liquidation Fund**” or “**Fund**” shall mean the proceeds of sale (i) from the Funding Transaction, (ii) balance in the Debtor-In-Possession Account established pursuant to the City’s May 31, 2016 *Final Order Granting in Part Motion to Prohibit Use of Cash Collateral* [ECF 47]; and (iii) turnover of the tax escrow funds at Gray Robinson, P.A. also established pursuant to the same aforementioned Cash Collateral Order, after payment of all closing costs and prior to distribution to approved Administrative Expenses and Allowed Claims.
- 2.52. “**LSAS**” shall mean Leiderman Shelomith Alexander + Somodevilla, PLLC, the Debtor’s attorneys who were retained and approved by the Court *nunc pro tunc* as of the Petition Date.
- 2.53. “**MTA**” shall mean Me Too America Florida, Corp., a Florida corporation.
- 2.54. “**MTA Action**” shall mean the “State Court Action” filed on November 9, 2015 by MTA in Orange County Circuit Court.
- 2.55. “**PDQ**” shall mean PDQ Coolidge Formad, LLC, the prior owner of the Debtor Properties.
- 2.56. “**PDQ Chapter 11**” means the Chapter 11 reorganization proceedings filed on April 8, 2012 in this Court by PDQ and a sister company, PDQ Coolformad Washores, LLC (“**Washores**”), Case No.: 12-18495-RAM. ASBPA represented PDQ and Washores in the PDQ Chapter 11. The PDQ Chapter 11 was dismissed on June 10, 2013.

- 2.57. **“Petition Date”** shall mean March 21, 2016, the date on which the Debtor commenced this Case.
- 2.58. **“Plan”** or **“Plan of Reorganization”** shall mean this First Amended Liquidating Plan of Reorganization, including, without limitation, any supplement or amendment to the Plan, together with any exhibits and schedules hereto, as the same may be amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms hereof.
- 2.59. **“Post-Petition Property Taxes”** shall mean property taxes incurred on or in connection with the Debtor Properties after the Petition Date.
- 2.60. **“Plan Distributions”** shall mean all the Distributions as set forth in this Plan.
- 2.61. **“Priority Claim”** shall mean any Claim, if Allowed, entitled to priority pursuant to Section 507(a) of the Code, other than an Administrative Claim.
- 2.62. **“Professional Fees”** shall mean all fees and costs approved by the Court under Section 330(a), 331, or 503 of the Code.
- 2.63. **“Pro Rata Share”** shall mean with reference to any distribution on account of any Allowed Claim or Allowed Interest in any Class, a distribution equal in amount to the ratio (expressed as a percentage) that the amount of such Allowed Claim or Allowed Interest bears to the aggregate amount of all Allowed Claims or Interests of the same Class.
- 2.64. **“Reorganized Debtor”** shall mean the Debtor upon and after entry of the Confirmation Order.
- 2.65. **“Sale”** shall mean the sale of the Debtor Properties to the City pursuant to 11 USC § 363.
- 2.66. **“SAL”** is an acronym for, and shall mean Special Assessment Lien which refers to services expended by the City of Orlando or its vendors in order to safeguard the health, safety and welfare of the public at the Properties.
- 2.67. **“Schedules”** shall mean, inclusively, the Schedules of assets and liabilities and the Statement of Financial Affairs, as they may be amended from time to time, filed by the Debtor pursuant to Section 521 of the Code and the Bankruptcy Rules.
- 2.68. **“Secured Claim”** shall mean a Claim secured by a Lien on the Debtor Properties not otherwise subject to avoidance or invalid under the Code or applicable state law, but solely to the extent of the value of such creditor’s interest in the Debtor’s interest in said property. A secured claim is deemed secured to the extent defined by Sections 506(a) and (b) of the Code.

- 2.69. **“The State Court Action”** shall mean the action filed in the Circuit Court of the 9th Judicial Circuit, in and for Orange County, Florida, Civil Division, Case No.: 2015-CA-010345-0 styled Me Too America Florida Corp, a Florida Corporation v. PDQ Coolidge Formad, LLC, a Florida Limited Liability Company, First One Hundred, LLC, a Florida Limited Liability Company, Aaronson Schantz Beiley, P.A. f/k/a Aaronson Schantz P.A., and Landmark American Insurance Company alleging the existence of a judgment lien on the Debtor Properties by virtue of its ownership of the Fannie Mae deficiency judgments.
- 2.70. **“Substantial Consummation”** shall have the same meaning contemplated in Section 1101 of the Bankruptcy Code and will occur upon the occurrence of the Distribution.
- 2.71. **“United States Trustee Fees”** shall mean the quarterly fees payable to the United States Trustee’s office pursuant to 28 U.S.C. §1930(a)(6).
- 2.72. **“Unsecured Claim”** shall mean any Claim that arose or accrued prior to the Petition Date that is not an Administrative Expense, Priority Tax Claim, Priority Non-Tax Claim, or Secured Claim, but including, without limitation, Claims arising from the rejection of an unexpired lease or executory contract pursuant to this Plan or other Final Order of the Bankruptcy Court.

ARTICLE III: BACKGROUND

3.1 The Properties

The Debtor Properties consist of six low-income affordable housing complexes in the City, more particularly described as follows:

- a. Apartment Building located at 2016 Orange Center Blvd, Orlando, FL 32805 (the **“Savoy Apartments”**)
APN: 34-22-29-1036-02070
Legal Description: BUNCHE MANOR U/32 LOT 7 BLK B
- b. Apartment Building located at 2026 Orange Center Blvd, Orlando, FL 32805 (the **“Lakeview I Apartments”**)
APN: 34-22-29-1036-02040
Legal Description: BUNCHE MANOR U/32 LOTS 4 5 & 6 BLK B
- c. Apartment Building located at 2040 Orange Center Blvd, Orlando, FL 32805 (the **“Lakeview II Apartments”**)
APN: 34-22-29-1036-02010
Legal Description: BUNCHE MANOR U/32 LOTS 1 2 & 3 BLK B
- d. Apartment Building located at 2100 Orange Center Blvd, Orlando, FL 32805 (the **“Colonial Manor I Apartments”**)
APN: 34-22-29-1036-01060
Legal Description: BUNCHE MANOR U/32 LOTS 6 THROUGH 10 BLK A

- e. Apartment Building located at 2126 Orange Center Blvd, Orlando, FL 32805 (the **“Colonial Manor II Apartments”**)
APN: 34-22-29-1036-01010
Legal Description: BUNCHE MANOR U/32 LOTS 1 THROUGH 5 BLK A
- f. Apartment Building located at 800 S Tampa Ave, Orlando, FL 32805 (the **“Bunche Manor Apartments”**)
APN: 34-22-29-1036-02080
Legal Description: BUNCHE MANOR U/32 LOTS 8 THROUGH 14 BLK B (LESS RD R/W)

Only one of the complexes, the Savoy Apartments, is tenant occupied. It contains six units. The other five complexes, all unoccupied, contain a total of 104 units and are in various states of disrepair. The Debtor has done virtually nothing to maintain, improve or develop the Debtor Properties since taking title, and the Debtor has failed to rehabilitate or re-develop any of the unoccupied units. To date, only the original six units at the Savoy remain habitable and are producing gross income of approximately \$3,300.00 per month (approximately \$550.00 per month, per unit).

Over fifteen (15) years ago, the City began conducting various public hearings and served written demands on the owner of the Properties due to their repeated failure to address various code violation issues which caused the Properties, at various times, to become a public nuisance. Over the course of the last twelve (12) years, the City has assessed and recorded CVLs against one or more of the Properties, which accrue daily fines, but no interest. Some CVLs were remedied over time, but none of the prior CVL fines were ever paid. An analysis of the recorded monetary liens in order of priority as of January 31, 2017, as calculated by the City, are attached hereto as **Exhibit “A.”** As of January 31, 2017, the CVLs total \$3,632,700.00 of which \$907,700.00 primes² all creditors and parties in interest, other than the real estate taxes, many of which have been converted to tax certificates and were awaiting tax deed sales which were not conducted due to the imposition of the automatic stay. Moreover, the City has had to undertake remedial action to protect the health, safety and welfare of the community, resulting in numerous SALs which accrue interest at 8% per annum

This Plan proposes the Sale of the Debtor Properties free and clear of all liens, claims and encumbrances, to the City, in return for the City (a) subordinating its CVL; (b) subordinating its SAL; (c) paying \$700,000.00 in lump sum into the Liquidation Fund; (d) assigning its Administrative Priority Lien Claims as set forth herein and (e) releasing the post-petition tax escrow funds in its counsel’s escrow account to satisfy in part the post-petition outstanding real estate taxes, thereby enabling the distribution of the Liquidation Fund to pay Administrative Expenses and all Allowed Claims (other than the City) in order of statutory priority, and *pro rata*, as may be necessary.

² Outside of this proposed bankruptcy sale, pursuant to Fla. Stat. 197.552 a tax deed sale would NOT foreclose CVL and SAL liens.

3.2 Events Prior to the Debtor's Chapter 11 Case (the PDQ Chapter 11):³

Prior to the present Debtor having taken ownership of the Debtor Properties, the Debtor Properties, along with many other properties, were owned by an entity by the name of PDQ Coolidge Formad, LLC (“**PDQ**”). ASBPA represented PDQ and a sister company, PDQ Coolformad Washores, LLC, in Chapter 11 reorganization proceedings before this Court under Case No.: 12-18495-RAM (the “**PDQ Chapter 11**”). It was PDQ, not the present Debtor, which rehabilitated the Savoy apartments in order to render them habitable, and was intent on maintaining, rehabilitating and developing the remaining properties. In fact, PDQ owned properties not owned by this Debtor that were leased to and occupied for the Savoy Apartments by low-income tenants. PDQ had financed the development of the majority of its properties through Fannie Mae mortgages. Each housing complex had its own Fannie Mae mortgage

According to PDQ, the City of Orlando suffered greatly in the 2008-2011 economic recession and arguably still may have not fully emerged from that time period. Hotel occupancy rates were reduced dramatically during this time period and associated hospitality industries were significantly impacted as well. Hotel and hospitality workers formed a significant part of the PDQ tenant base at the properties. The low-income affordable housing market suffered dramatically as a result of the recession, and the PDQ tenant base was considerably reduced, thereby obviously reducing income. After the PDQ principals were no longer able to personally subsidize operating shortfalls, and after Fannie Mae had filed foreclosure actions against the properties that were subject to Fannie Mae's mortgages, PDQ filed for relief under Chapter 11 on April 8, 2012. ASBPA represented PDQ and Washores in the PDQ Chapter 11.

The PDQ Chapter 11 was fraught with litigation on various issues, principally involving Fannie Mae. PDQ ultimately filed a Plan and Disclosure Statement, and thereafter an Amended Plan and Disclosure Statement, which was based largely upon taking out Fannie Mae with funds from a new investor. Unfortunately, at that time the proposed new investor was more aspirational than real, and the Plan ultimately failed to materialize. The PDQ Chapter 11 was dismissed on June 10, 2013 (ECF 261, Case 12-18495-RAM), with Fannie Mae having obtained leave to foreclose its mortgages. Immediately after the case was dismissed, PDQ agreed to secure ASBPA's unpaid attorney fees and unpaid cost reimbursements with a mortgage in favor of ASBPA on all of the PDQ properties not subject to the Fannie Mae mortgages (which are the Debtor Properties in this case), and which survived Fannie Mae's multiple foreclosures.

3.3 Events Prior to the Debtor's Chapter 11 Case (the Transfer of the Debtor Properties):

After the dismissal of the PDQ case, PDQ continued to own six properties, i.e. the six Debtor Properties that comprise the assets in this Case. On or about July 1, 2013, pursuant to a Quit Claim Deed, PDQ transferred the Debtor Properties to First One Hundred. ASBPA was no longer representing PDQ at that time.

³ The information in this subsection regarding the PDQ Chapter 11 case was derived from public filings in the PDQ Chapter 11 (Case No.: 12-18495-RAM).

The Quit Claim transfer of the Debtor Properties from PDQ to the Debtor appears to be related to the Fannie Mae foreclosure action. It appears that the Fannie Mae encumbered properties were sold at foreclosure sales on or about June 17, 2013, and that deficiency judgments were entered against PDQ in October 2013. After entry of the foreclosure judgments and after the subsequent foreclosure sales, but prior to the entry of deficiency judgments, the Debtor Properties were transferred from PDQ to the Debtor. A timeline of the relevant events is as follows:

PDQ Chapter 11	April 8, 2012
Foreclosure Judgments entered upon Fannie Mae encumbered properties	May, 2013
Dismissal of PDQ Chapter 11	June 10, 2013
Foreclosure Sales	June, 2013
Transfer of Fannie Mae unencumbered PDQ Properties (i.e., the Debtor Properties) to the Debtor	July 1, 2013
Entry of Deficiency Judgments in favor of Fannie Mae against PDQ	October, 2013

On or about October 7, 2014, Fannie Mae sold its deficiency judgments to Me Too America Florida, Corp (“**MTA**”).

Since taking ownership of the Debtor Properties in July, 2013, it appears that the Debtor has failed to pay any real estate taxes on the Properties, and has allowed the Debtor Properties (other than the Savoy Apartments) to fall into severe disrepair, becoming public hazards and havens for vagrants and rodents as set forth in the May 31, 2016 *Final Order Granting in Part Motion to Prohibit Use of Cash Collateral* [ECF. 47] and the May 31, 2016 *Order Granting City of Orlando’s Motion (i) to Confirm Inapplicability of the Automatic Stay Under the Police Power Exception and Affidavit in Support Thereof; and (ii) To Compel Debtor to Prevent Further Waster, Alternatively to Confirm the City Entitlement to an Administrative Priority Expense Claim* [ECF 46] post-petition. The City has continued to assess CVL and incur expenses under SAL, but without any discernable effect upon the Debtor. For these three and one-half years since it acquired the Debtor Properties, it would appear that the Debtor’s sole involvement with these Properties was to collect rent from the six dwelling units at the Savoy Apartments. The Debtor has not maintained, improved or developed any of the five other apartment complexes, which have remained vacant and non-income producible for nearly two decades. There has been no suggestion that it has sought financing or investment to maintain or repair any of the Debtor Properties. At this point, it would appear that the five unoccupied properties have deteriorated to the point that they may not be-recoverable, and would have to be razed before any further development at substantial expense due to existing environmental hazards that require remediation.

On November 9, 2015, MTA filed the MTA Action. Notwithstanding that the deficiency judgments that MTA bought from Fannie Mae were entered in October, 2013 (after the foreclosure sales and after the Debtor Properties were transferred from PDQ to the Debtor), MTA asserted in the MTA Action that its deficiency judgment(s) “relate back to June 6, 2013, the date the certified copies of the Final [foreclosure] Judgments were recorded with the Orange County Comptroller. For priority purposes, June 6, 2013, is the date the Deficiency Judgment Liens attached to the Subject Property.” The MTA Action sought, *inter alia*, to “foreclose” its deficiency judgment liens on the Debtor Properties and to invalidate the ASBPA mortgage and the transfer to the Debtor.

3.4 This Chapter 11 Case and the Creditors

A tax certificate sale had been scheduled for April 1, 2016, against one or more of the Debtor Properties. On March 21, 2016, the Debtor filed for relief under Chapter 11. That filing invoked the bankruptcy automatic stay which, in this case, stayed *inter alia*, the tax certificate sale and the MTA Action. According to the Debtor’s April 7, 2016 Case Management Report [ECF 13], 5 of the 6 Properties are uninhabitable.

There are a distinct few and finite creditors in this case. They are as follows:

- a. **Administrative Fees and Claims.** In addition to Debtor’s counsel, ASBPA intends to assert an administrative claim relating to the fees and costs it has incurred and will incur as the proponent of this Plan under 11 U.S.C. § 503(b)(3). The City has Administrative Priority Claims by prior Court Order which will be assigned to Equity.
- b. **Real Estate Tax Claims.** There appear to be unpaid real estate tax claims associated with the Debtor Properties, including tax certificate claims through January 31, 2017, totaling \$302,133.28.
- c. **HOME Mortgage Claim.** This is a secured claim of approximately \$300,000 that is due to be repaid to the City without interest by 2027.
- d. **The City of Orlando.** As of January 31, 2017, the City presently claims \$3,632,700.00 in accumulated pre-petition CVL; \$56,679.49 in pre-petition SAL; and \$4,300.17 in post-petition SAL. An analysis of the CVL and SAL is attached as Exhibit “A” hereto.
- e. **The ASBPA Mortgage.** As indicated, the ASBPA mortgage was voluntarily provided by PDQ and granted a lien on the non-Fannie Mae PDQ Properties to secure payment of outstanding Chapter 11 costs and attorney fees. These properties were thereafter transferred to First One Hundred and are now the Debtor Properties in this case.
- f. **Florida Department of Revenue.** The Florida DOR has asserted a priority claim of \$5,852.84 for documentary stamps attendant to the “transfer subject to existing

mortgage” in connection with the transfer from PDQ to First One Hundred. The amount of the “existing mortgage” is alleged to be \$702,559.83, but the Plan proponent has no information regarding the purported “existing mortgage” or the alleged parties to such mortgage.

- g. **The MTA Claim.** MTA asserts a secured claim of \$10,612,293.79. The alleged basis for its claim is “unliquidated claim for foreclosure of judgment liens, fraudulent transfer claims, other.” The MTA claim arises from the Fannie Mae deficiency amounts resulting from the Fannie Mae judgment. The Fannie Mae judgment was assigned to MTA. Presumably, MTA’s claim in this case is consistent with its position in the MTA Action, i.e., that notwithstanding the fact that the deficiency judgments it purchased from Fannie Mae were entered in October 2013, after the foreclosure sales and after the Debtor Properties were transferred to the Debtor, its deficiency judgment(s) purportedly “relate back to June 6, 2013, the date the certified copies of the Final [foreclosure] Judgments were recorded with the Orange County Comptroller.” However, the legal basis for this assertion is unclear, and MTA has provided no legal authority to support this contention. In that real estate taxes, the City CVL claim and the ASBPA Mortgage claim far exceed the MTA claim, the MTA Claim is deemed an unsecured claim under this Plan
- h. **The PDQ Claim.** PDQ has asserted an unsecured claim of \$800,000.00 for “Unpaid balance of Purchase Price, other.”
- i. **Remaining Unsecured Claims.** The remaining unsecured claims total approximately \$135.00.

ARTICLE IV: DEBTOR’S PLAN AND DEBTOR’S ABANDONMENT OF ITS PLAN

On August 1, 2016, the Debtor filed a Plan of Reorganization of First One Hundred LLC [ECF 64] (the “Debtor Plan”). The Debtor Plan was to be funded by the private sale of the Debtor Properties. The Plan lacked detail with regard to such a proposed sale. For example, the Debtor Plan did not name a purchaser, did not specify how the Debtor Properties would be marketed, did not disclose who would market the Debtor Properties on behalf of the Debtor, did not disclose the listing price, did not disclose whether the sale would be noticed to Creditors, and did not disclose whether the sale would require court approval.

Debtor has effectively abandoned its efforts to confirm the Debtor Plan by filing a Motion to Approve Proposed Settlement with the City of Orlando, Florida [ECF 85], which provided for the execution of a Warranty Deed to the City in lieu of foreclosure, thereby transferring the Debtor’s interest in the Debtor Properties to the City instead of proceeding with a sale of the Debtor Properties as contemplated by the Debtor Plan. That compromise provided that, in return for a deed, the City would fund \$500,000.00 to be used to pay closing costs including documentary stamp taxes, accrued real estate taxes, \$100,000 to all creditors – secured and unsecured, and finally, a \$50,000.00 gift for Administrative Expenses and a \$50,000.00 gift to equity.

ASBPA was unsatisfied with the Debtor's proposed compromise for a number of reasons including that the proposed compromise was a *de facto* Plan, that the Plan did not meet the requirements of the Bankruptcy Code in that distributions were not consistent with the priority scheme of the Code, that the compromise did not comply with the Code's "absolute priority rule," that the compromise contemplated improper gifting, and that the compromise distribution scheme was unwieldy and non-specific and left the parties with nothing more than future litigation *inter se*. See *ASBPA Objection to Compromise*. [ECF 99]. MTA and the Office of the United States Trustee also disapproved of the Debtor's Compromise [ECF 113, 114] on the same or other grounds.

ARTICLE V: IMPLEMENTATION OF THE PLAN AND HIERARCHY OF PAYMENTS IF INSUFFICIENT FUNDS TO PAY ALL DEBTS IN FULL

5.1 Sale

This Plan proposes the Sale of the Debtor Properties to the City free and clear of all liens, claims and encumbrances for \$700,000.00 and provides for a specific distribution scheme based upon the priorities that are set forth in the Bankruptcy Code. In addition, the City will subordinate its CVL Claims, SAL Claims and assign its post-petition SAL Claims. The City will also release the funds presently segregated and accumulated in a tax escrow fund established under prior Court Order. The Debtor estimates that the Properties may be valued in their present condition at about \$1,500,000.00 to \$1,700,000.00. The cash infusion of \$700,000.00, the subordination of the CVL and SAL Claims of about \$3.7 Million Dollars, the assignment of the post-Petition SAL claim of about \$4,400.00, and the release of the tax escrow of \$7,449.09 clearly are sufficient to establish that the City should be deemed a good faith purchaser under 11 U.S.C. §363(f).

5.2 The Liquidation Fund

In addition to the sale proceeds, the assignment of the post-Petition SAL claim, and the release of the tax escrow, all funds in the Debtor's Debtor in Possession Operating Account (the "DIP Account") shall be transferred to, and added to the Liquidation Fund. The Debtor shall not remove any funds from the DIP Account other than to maintain the Properties and the Debtor's principals shall be personally liable for any funds that may be removed from the DIP Account at any time for reasons other than to maintain the Properties. The Debtor shall continue to make deposits of rent and to fund the tax escrow consistent with the Cash Collateral Order through Closing.

Upon Closing, the Liquidation Fund will be escrowed by the Debtor's counsel, LSAS (as Escrow and Disbursing Agent) which shall make the Distribution Payments as set forth in this Plan.

5.3 Hierarchy of Payments

The Liquidation Fund shall be utilized to make all Distribution Payments under this Plan such that after all payments have been made, the Liquidation Fund will be exhausted. The Distribution Payments shall be made in the following order of priority:

1. Administrative Expenses:
 - a. To the extent LSAS is awarded final fees and expenses in this case equal to or greater than \$42,000.00, a Distribution Payment to LSAS of \$15,000.00. LSAS has already received \$10,000.00 as a pre-petition retainer and an additional \$17,000.00 as a post-petition retainer for this case;
 - b. All statutory fees to the Office of the United States Trustee;
 - c. All fees and costs awarded ASBPA under 11 USC § 503(b)(1) for making a substantial contribution to this case, but any such award under 11 USC § 503(b)(1) shall not be greater than \$50,000.00. This award, however, shall be exclusive of any fees and costs incurred in the prosecution of the OJEC Lawsuit discussed hereafter;
 - d. The Administrative Expense Claim of \$4,300.17. The City shall assign its Administrative Expense Claim to Equity, and the Distribution Payment shall be paid directed to Equity;
2. Real Estate Taxes:
 - a. To all real estate tax liens owed to Orange County (approximately \$300,000.00) for ultimate distribution to holders of the tax certificates or to the Orange County Tax Collector;
3. CVL and SAL Claims:
 - a. To the City pursuant to its CVL in the aggregate amount of \$3,632,700.00, and under its SAL in the amount of \$56,679.49. The City agrees to subordinate the aforementioned to payments to Allowed Unsecured Creditor Claims.
4. Mortgage Claims:
 - a. To ASBPA, in connection with its mortgage claim. Said claim is for \$335,485.30 plus interest. ASBPA agrees to satisfaction of this claim in exchange for a lump sum Distribution Payment in the discounted amount of \$200,000.00.
5. Non-Real Estate Taxes:
 - a. To satisfy the Florida Department of Revenue Claim (\$5,852.84);
6. Allowed General Unsecured Creditors:
 - a. To all Allowed Unsecured Claims *pro rata*, which include (i) the unsecured claims of MTA in the amount of \$10,612,293.79; (ii) the unsecured Claim of PDQ in the amount of \$800,000.00, and (iii) miscellaneous other small claims totaling \$350.00. The exact percentage distribution to Allowed Unsecured Creditors is influenced by (x) the actual amounts of their Allowed Claims, (y) the passage of time which causes an increase in the real estate tax claims and a decrease in the funds remaining for distribution (z) and the amount required to be expended by ASBPA which is influenced in part by the actions, if any, undertaken by these claimants to frustrate the confirmation process. Accordingly, in order to achieve confirmation in a short time period, the Plan proponent shall

seek conditional approval of the Disclosure Statement and final approval to be sought along with Confirmation at the Confirmation Hearing.

ARTICLE VI: TREATMENT OF ADMINISTRATIVE CLAIMS AND OPERATING EXPENSES

6.1 Administrative Claims.

As provided in Section 1123(a)(1) of the Code, Administrative Claims against the Debtor will not be classified for purposes of voting or receiving distributions under the Plan. All such Claims will be treated separately as unclassified Claims and obligations on the terms set forth in this Article VI.

6.2 Administrative Claimants.

- a. Ongoing Operating Costs of Business.** Only ordinary, actual and necessary costs and expenses of operating the Debtor's business shall be paid by the Debtor and shall be paid prior to Confirmation hearing. No payments to Equity shall be made prior to Confirmation Hearing. Any payments to Equity will be actionable and may be asserted by the Office of the U.S. Trustee and any of the Creditors in this case. In the event that such an action shall be filed, the prevailing party shall be entitled to attorney fees and costs. The contents of the Debtor's DIP Account shall be transferred to the Liquidating Fund within two business days of the Confirmation Hearing.
- b. Professional Fees – LSAS.** LSAS was retained and approved by the Court *nunc pro tunc* as of the Petition Date. They received a \$10,000.00 pre-petition retainer and \$17,000.00 in post-petition payments. The total amount of fees to be paid to LSAS in this case will not exceed \$42,000.00. LSAS shall file a final fee application in this case. To the extent that it is allowed a final fee equal to or greater than \$42,000.00, LSAS will receive a Distribution of \$15,000.00 under this Plan or less if the final fee and cost award is less than \$42,000.00. ASBPA as the Plan Proponent reserves the right to object to the LSAS fee application(s) as set forth below.
- c. Professional Fees – ASBPA.** ASBPA, the author of this Plan, will have a substantial contribution claim in this Chapter 11 case, pursuant to 11 U.S.C. § 503(b)(3) for preparation and prosecution of this Plan. ASBPA agrees to limit its substantial contribution 503(b)(3) claim in this case to \$50,000.00, exclusive of its efforts involved in prosecuting the OJEC litigation. Accordingly, ASBPA shall file a 503(b)(3) substantial contribution claim in this case. To the extent that it is granted a substantial contribution claim equal to or greater than \$50,000.00, ASBPA will receive a Distribution that will be capped at no more than \$50,000.00 under this Plan. To the extent that ASBPA is granted a substantial contribution claim less than \$50,000.00, ASBPA will receive a Distribution of the amount so awarded. ASBPA shall apply for fees separately in connection with its efforts in respect to the OJEC litigation.

- d. United States Trustee Fees.** The Debtors may owe fees to the Office of the United States Trustee. Any such fees owed to the Office of the United States Trustee are determined by statute (28 U.S.C. § 1930) and will be paid in full upon payment of Distributions. The Reorganized Debtors shall further pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. §1930(a)(6) based upon all Distribution Payments of the Reorganized Debtor.
- e. City Administrative Claim.** The City has an Administrative Claim as a result of a SAL that has been recorded, in the amount of \$4,194.90, plus interest thereon.

ARTICLE VII: CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

7.1 Classification, Impairment and Treatment of Allowed Claims.

- a. Delineation and Treatment.** The following sets forth the classification of claims, whether such claims may be impaired under the Plan, and their treatment under the Plan.

Classification		Impaired	Approximate Claim Amount	Treatment
Class 1	Orange County Tax Collector Secured Real Estate Tax/Tax Certificate Claims Against Real Properties (Claim # 1 (Tax Lien Service Group, 2 (HHL LLC), 3 (Orange County), 4 (Orange County), 9 (Propel Financial Services, LLC), 10 (FL Coral Lien Investments LLC, 11 (Wells Fargo Bank, N.A., as Trustee for the Tax Lie), 12 (Cazenovia Creek Funding I, LLC)	No	As of January 31, 2017 (\$302,133.28 Plus interest thereon)	Class 1 will receive Distribution Payments on the Effective Date in the amounts set forth in their respective Claims. Payments to Class 1 under this Plan shall be in complete settlement and satisfaction of all claims that creditor(s) may have against the Debtor.
Class 2	City Secured CVL (Claims 6 & 7)	Yes	As of January 31, 2017 \$907,700.00	The City has agreed to subordinate its Claims to Class 9 Allowed Unsecured Creditors and will not receive a dividend under the Plan.

Class 3	City HOME Mortgage Claim	Yes	\$300,000.00	Class 3 will not be paid under this Plan based upon the consent of the City.
Class 4	Secured Claim of ASBPA - mortgage on Debtor Properties) (Claim # 8)	Yes	\$335,485.30 plus interest	<p>Class 4 will accept a reduced Distribution Payment of \$200,000.00 on the Effective Date in complete settlement and satisfaction of its \$335,485.30 Allowed Claim.</p> <p>Payment to Class 4 under this Plan shall be in complete settlement and satisfaction of all claims against the Debtor.</p>
Class 5	Secured/Priority Claim of the Florida Department of Revenue (Notice of Tax Lien) (Claim # 5)	No	\$5,852.84	<p>Class 5 will receive a Distribution Payment of \$5,852.84 on the Effective Date.</p> <p>Payment to Class 5 shall be in complete settlement and satisfaction of all claims that creditor may have against the Debtor.</p>
Class 6	City SAL and additional CVL	Yes	SAL totaling \$2,725,000.00; and CVL in the amount of \$56,649.49 for a total claim of \$2,781,649.49	The City has agreed to subordinate its Class 6 Claims to Class 9, Allowed Unsecured Creditors, and will receive no dividend under the Plan.
Class 7	Undersecured Claim of MTA (Claim # 14).	Yes	\$10,612,293.79	Class 7's Claim # 14 was filed as a secured judgment lien claim. However, the judgment lien is subordinate to the City's CVL Claim 2 and Claim 6. The City's Claim 2 and Claim 6 far exceed the value of the Properties.

				<p>Pursuant to 11 USC § 506, Class 7 is wholly undersecured and this Plan accordingly treats Class 7 as an Unsecured Creditor.</p> <p>After Distribution Payments to Administrative Expenses, and Allowed Claims in Classes 1 through 6, Class 7 will receive a Distribution Payment <i>pro rata</i> with Class 8 and Class 9 on the Effective Date. The Liquidation Fund shall be exhausted as a result of the Distribution Payments to Classes 7, 8 and 9.</p> <p>Distribution Payments to Classes 7, 8 and 9 under this Plan shall be in complete settlement and satisfaction of all claims that Class 7 may have against the Debtor.</p>
Class 8	General Unsecured Claim of PDQ (Claim # 13)	Yes	\$800,000.00	<p>Class 8's Claim # 13 was filed as a claim for the unpaid purchase price of the Properties. There appears to be no written contract. The Debtor has disputed this claim. However, notwithstanding that the Claim may not be against this Debtor, or that the Debtor disputes this Claim, this Claim shall be deemed Allowed for purposes of this Plan.</p> <p>Accordingly, after Distribution Payments to Administrative Expenses, and Allowed Claims in Classes 1 through 6, Class 8 will receive a Distribution Payment <i>pro rata</i> with Class 7 and Class 9 on the Effective Date. The Liquidation Fund shall be exhausted as a result of the Distribution Payments to Classes 7, 8 and 9.</p>

				Distribution Payments to Classes 7, 8 and 9 under this Plan shall be in complete settlement and satisfaction of all claims that Class 8 may have against the Debtor
Class 9	General Unsecured Trade Claims.	Yes	Approx. \$350.00	<p>The Class 9 General Unsecured Trade Claims are not objectionable. After Distribution Payments to Administrative Expenses, and Allowed Claims in Classes 1 through 6, Class 9 will receive a Distribution Payment <i>pro rata</i> with Class 7 and Class 8 on the Effective Date. The Liquidation Fund shall be exhausted as a result of the Distribution Payments to Classes 7, 8 and 9.</p> <p>Distribution Payments to Classes 7, 8 and 9 under this Plan shall be in complete settlement and satisfaction of all claims that creditor in this class may have against the Debtor.</p>
Class 10	Equity	Yes		Class 10 shall receive the proceeds of the City's Administrative Priority Claims.

ARTICLE VIII: THE SALE TO THE CITY

8.1 Sale Free and Clear of Liens, Claims and Encumbrances

The Sale of the Debtor Properties shall be free and clear of all liens, claims, and encumbrances, with all liens, claims, and encumbrances to attach to proceeds of sale pursuant to 11 U.S.C. § 363(f). Sale shall only be subject to easements, privileges, and other matters of public record.

8.2 Good Faith Purchaser Under 11 USC § 363(m)

The City is the only viable purchaser found in this case to date. Under this Plan, the City is paying \$700,000.00 cash, subordinating \$3,632,700.00 in accumulated pre-petition CVL, subordinating \$56,679.49 in pre-petition SAL, and assigning \$4,300.17 in post-petition administrative priority SAL, all in consideration of the purchase of the Properties. The \$700,000.00 (in addition to the tax escrow held by counsel to the City, and the funds remaining in the Debtor's DIP Operating account at Confirmation) shall be added to the Liquidation Fund. The Liquidation Fund is funding the Plan. As a result of a concerted effort at Court-Ordered mediation amongst all the active constituents including the mediator, the City increased the cash portion of its offer from \$500,000.00 to \$700,000.00.

As indicated previously, there are approximately \$4,725,000.00 in accumulated liens on these Properties: Tax liens (\$300,000.00), City CVL and SAL (\$3,700,000.00), and the ASBPA lien (\$335,000.00). Without the City subordinating its CVL and SAL to unsecured creditors, there would be zero distribution to the Florida DOR, unsecured creditors, and administrative creditors. The City's payment of \$700,000 effectively ensures a distribution to creditors in this case.

Accordingly, the City is a good faith purchaser under 11 USC § 363(m). As a good faith purchaser under 11 USC § 363(m), the reversal or modification on appeal of an authorization by the Court for the sale of the Properties to the City as provided in this Plan would not affect the validity of the sale, whether or not the City or anyone else connected to this case knew of the pendency of the appeal, unless the Confirmation Order is stayed pending appeal.

8.3 Certain Sale Closing Documentation Required

In 2013, When PDQ conveyed the Properties to the Debtor and recorded the conveyance at O.R. 10594, Page 1705, in Orange County, Florida, there were discrepancies in the Deed as to the authority of PDQ to undertake that action, as the entities referenced in the notary block, who purportedly acted on behalf of PDQ, did not appear of record as being directly affiliated with the PDQ. In exchange for receiving a *pro rata* dividend on its Allowed Claim as filed, which will not be subject to objection, a person or entity with the requisite affiliation to PDQ shall remedy this title issue by executing a corrective deed from PDQ in favor of the Debtor within 10 days of entry of the Final Order. If the requisite person or entity in control of PDQ fails to so act, then (a) on motion to the Court, the proofs of claim of PDQ may be stricken in accordance with the claims objection process; and (b) as part of this Plan, the Court may enter a separate or supplemental order providing for a corrective deed without the necessity of any further signatories, which order may be recorded in the public records in lieu of the voluntary corrective deed.

In exchange for receiving a *pro rata* dividend on its Allowed Claim as filed, which will not be subject to objection, MTA shall dismiss with prejudice its State Court Action within 10 days after entry of the Final Confirmation Order. If MTA fails to so act, then the MTA claim may be subject to the claims objection process and the Court may enter a separate order denying the MTA claim and dismissing the State Court Action in a form so that such an order shall then be

filed in the State Court Action. In addition, MTA may be compelled by the Court on motion and hearing, to dismiss the State Court Action. All parties to the State Court Action shall be served with this Plan.

The OJEC Lawsuit shall resolve the recorded Agreement Not to Encumber in favor of OJEC Participants recorded in OR Book 9587, Page 2557 in Orange County, Florida. The Final Order resolving the adversary shall be recorded in the public records to effectuate and document such Release and shall be in a form acceptable to the title underwriters and the Plaintiff shall be served with this Plan.

Darrin L. Mitchell d/b/a Florida Property Tax Professionals f/k/a Florida Property Tax Professionals, LLC shall release their final judgment against PDQ recorded in Instrument Number 20160097740.555555 in Orange County, Florida only to the extent that it requires in rem relief as to the Properties owned by the Debtor. This party shall be served with this Plan.

ARTICLE IX: ACCEPTANCE OR REJECTION OF THE PLAN

9.1 Voting Classes

Unless otherwise ordered by the Court, each holder of an Allowed Claim shall be entitled to vote to accept or reject the Plan. Any holder of a Contested Claim or interest whose entire Claim or interest is objected to by the Debtor or other person qualified to object prior to Ballot Date shall not have the right to vote to accept or reject the Plan until the Contested Claim or interest is resolved, unless the holder of such Contested Claim or interest requests an order from the Court pursuant to applicable Bankruptcy Rules temporarily allowing such Contested Claim or interest for voting purposes. Any Ballot received from any such holder of a Contested Claim or interest shall not be considered in determining whether the Plan has been accepted by a particular impaired Class of Claims or Interests.

9.2 Acceptance by Impaired Classes

Pursuant to Section 1126(c) of the Code, an Impaired Class has accepted the Plan if the voting Creditors in such class that hold at least two-thirds in amount, and more than one-half in number, vote for the Plan. Should the sale of the Debtor Properties not result in funds sufficient to pay all Allowed Claims of the Debtor in full, all Allowed Claims of the Debtor shall be paid *pro rata* based on the priority outlined in Article VII.

9.3 Nonconsensual Confirmation (Cramdown)

If any impaired Class of Claims votes not to accept or is deemed not to have accepted the Plan, the Plan can be confirmed in accordance with Section 1129(b) of the Code (the so-called "Cramdown" provisions.) In such event, if the plan does not discriminate unfairly, and is fair and equitable, with respect to such class of claims.

A plan does not discriminate unfairly and is fair and equitable with respect to a rejecting unsecured class if the plan provides (a) that the class will receive on account of such claim property of a value, as of the effective date of the plan, that is not less than the amount that such holder would so receive or retain if the debtor were liquidated under chapter 7 of this title on such date (the “**Liquidation Test**”); and (b) the holder of any claim or interest that is junior to the claims of such class will not receive or retain under the plan on account of such junior claim or interest any property (the “**Absolute Priority Test**”).

The treatment of the impaired classes in this case meets the nonconsensual confirmation (Cramdown) requirements. In liquidation, outstanding real estate taxes, the City CVL, and the ASBPA Lien exceed the fair value of the Properties by about \$3.0 Million dollars. There would be no payment to unsecured creditors.

Likewise the treatment of the impaired classes in this case meets the Absolute Priority Test.

ARTICLE X: LIQUIDATION TEST

As previously indicated, in liquidation, there would be no payment to unsecured creditors. The Debtor’s analysis indicates that the Properties are valued at between \$1.5 and \$1.7 Million dollars. There are approximately \$4.634 Million dollars in liens upon the Properties. Assuming a liquidation sale, aside from trustee and administrative fees that must be paid first and prior to other creditors, sale proceeds would surely not reach unsecured creditors, let alone a ratable portion to only some secured creditors relegating the other to the unsecured class. Accordingly, the Distributions contemplated by this Plan clearly would exceed the distributions that would occur (or not occur) in a liquidation.

ARTICLE XI: REVESTING OF ASSETS

On the Effective Date, the proceeds of the Sale Transaction shall be delivered to the Liquidation Fund and thereafter, within two business days, be distributed to creditors of the Debtor as set forth in this Plan by the Escrow and Disbursing Agent. On the Effective Date, the Reorganized Debtor will not own any assets. It will no longer own the Properties, and it will no longer own or control the tax escrow, or the Debtor-In-Possession Account proceeds, proceeds of sale, or the Liquidation Fund.

ARTICLE XII: PROVISIONS FOR AND DISTRIBUTIONS IN RESPECT OF CONTESTED CLAIMS AND INTERESTS

12.1 Objections to Claims.

Unless otherwise ordered by the Court, all objections to Claims shall be filed by the Debtor or other Interested Party at least 30 days prior to the Confirmation Hearing. If a Claim is objected to prior to the Confirmation Hearing, such claimant shall not have the right to vote to accept or reject the Plan until the objection is resolved, unless such claimant requests an order

from the Court pursuant to Bankruptcy Rule 3018(a) temporarily allowing such Claim for voting purposes only.

12.2 No Distributions Pending Allowances.

Notwithstanding any other provisions of the Plan, no payment or distribution shall be made with respect to any Claim to the extent it is a Contested Claim unless and until such Contested Claim becomes an Allowed Claim.

12.3 Withholding and Distribution in Respect of Contested Claims.

The Liquidation Agent will withhold that which would otherwise be distributed to holders of Claims within a given Class an amount sufficient to be distributed on account of Claims that are not Allowed Claims within that Class until the Contested Claim is resolved.

12.4 Distribution in Respect of Contested Claims.

Upon a Contested Claim becoming an Allowed Claim, all reserved funds with respect to such Claim shall be distributed to such Claimant. Upon a Contested Claim becoming disallowed, then the reserved funds will be distributed to Allowed Claims in order of priority.

ARTICLE XIII: EFFECT OF PLAN ON CLAIMS AND INTERESTS; RELEASES

13.1 Discharge and Release.

Commencing on the Effective Date, except as otherwise expressly provided, all holders of Claims and Interested Parties shall be precluded forever from asserting against the Debtor's estate, the Debtor, ASBPA, the City and their respective counsel, or their assets, any other or further liabilities, liens, obligation, claims or equity interest, arising or existing prior to the Effective Date, that were or could have been the subject of any Claim, whether or not Allowed. Commencing on the Effective Date, except as otherwise expressly provided, the Debtor, ASBPA, the City and their respective counsel, or their assets, and their respective present and former managing members, officers, directors, parents, subsidiaries, predecessors, successors, employees, partners, principals, and their respective heirs, executors, administrators, successors, and assigns, are hereby released and discharged from any and all claims, causes of action, demands, liabilities, losses, damages, whether known or unknown, under federal, state or other law, that arose prior to the Effective Date in connection with any matter arising from or relating to the Debtor. As of the Effective Date, the Debtor shall be discharged, and shall hold the assets received or retained by and pursuant to the Plan, free and clear of all liabilities, liens, claims and obligations or other claims of any nature against the Debtor or its estate, except those duties and obligations created by the Plan.

13.2 Injunctions.

13.2.1 Claims Against the Debtor

In accordance with section 524 of the Bankruptcy Code and section 105(a) of the Bankruptcy Code, the discharge provided by this Plan and section 1141 of the Bankruptcy Code, and the injunction issued pursuant to this Plan and the Court's powers under section 105(a) among other things, acts as a permanent injunction against the commencement or continuation of any action, employment of process or act to collect, offset or recover the Claims or Interests against the Debtor. All Classes, and the members thereof, all Creditors, and all Interested Parties shall be bound by this injunction pursuant to both 524(a) and 105(a).

13.2.2 Claims Against the City

In recognition of its substantial contribution to the Amended Plan, the City shall be granted, to the greatest extent permitted by law, the entry of a bar order and a channeling injunction enjoining any parties, including the Debtor and the prior owners of the Properties, whether known or unknown, scheduled or unscheduled, from pursuing any litigation or claims of any nature against the City, either directly or tangentially related whatsoever to any of the actions or inactions attributable to the City, or this transaction or the parties, in any manner whatsoever with the Court finding such relief afforded to the City is fair and equitable pursuant to 11 U.S.C. §§524(e) and 105(a). This channeling injunction is a material inducement for the City to comply with the terms and conditions of this Plan and shall be stated in bold/caps in any Confirmation Order, containing specific findings that (a) there is a "nexus" between the claims being barred and the instant case; (b) the "outcome" of and any potential proceedings against the City could conceivably have an effect on the estate being administered in bankruptcy; (c) the bar order is "fair and equitable"; (d) the bar order is in the best interest of the bankruptcy estate and its creditors; and (e) the Plan proponent has exercised prudent business judgment and has satisfied the legal standards to impose a bar order and a channeling injunction under the facts of this case and served on the All Creditor Matrix along with publication in a newspaper of general circulation in Orlando as recognized by the Orange County Foreclosure Clerk of Court.

13.2.3 Pending Litigation

Within ten days of entry of the Confirmation Order, all pending litigation against the Debtor, including the State Court Action, shall be dismissed with prejudice. The Plaintiff in any such pending litigation shall cooperate with the Defendants in filing appropriate Stipulations of Dismissal consistent with, and in accordance with, the applicable rules of the court where there is pending litigation. Failure to so dismiss shall relieve the Reorganized Debtor from providing a Plan Distribution to the non-cooperating Plaintiff and to any non-cooperating Defendants. In the event the Plaintiff fails to dismiss the lawsuit as set forth herein, the reorganized Debtor, the City, or any of the Defendants may seek the entry of an order of the Court directing the Plaintiff to dismiss the relevant litigation, which order may be enforced by the Court.

13.3 Exculpation.

Except as otherwise specifically provided herein, the Debtor, ASBPA, and the City, and their officers, directors, members, managers, employees, representatives, attorneys, financial advisors, agents, affiliates, or any of such parties' successors and assigns, shall not have or incur, and are hereby released from, any claim, obligation, cause of action or liability to one another or to any holder of a Claim or an interest, or any other party in interest, or any of their respective officers, directors, employees, representatives, attorneys, financial advisors, partners, members of partners, managers or members of partners, or agents, or affiliates, or any of such parties' successors and assigns, for any act or omission in connection with: (1) the preparation of this Plan; (2) the administration of this case; (3) the pursuit of Confirmation of the Plan; or (4) the Distribution Payments of property under the Plan, except for their willful misconduct, bad faith, breach of fiduciary duty or gross negligence, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

13.4 Savings Clause.

If any article, section, terms and/or subdivision of this Plan is ruled by the Bankruptcy Court to be improper or ineffective, or, if ASBPA decides to unilaterally remove any article, section, subsection, term, and/or provision of this Plan at the Confirmation Hearing, this Plan shall proceed to confirmation and be confirmed without the article(s), section(s), subsection(s), term(s), and/or provision(s) found to be improper or ineffective and/or unilaterally removed by ASBPA at the Confirmation Hearing.

ARTICLE XIV: EXECUTORY CONTRACTS AND UNEXPIRED LEASES

14.1 Leases and Executory Contracts.

As of the Effective Date, the Debtor assumes and assigns the following executory contracts and/or unexpired leases to the City unless the City elects otherwise notices the Debtor and ASBPA before the Effective Date. Within ten (10) days upon filing of this Plan, the Debtor shall provide the City with copies of such Leases and any addendums thereto, along with all lease estoppels. At Closing, the Debtor shall turnover all security deposits to the City.

Name of Lessee	Address
Ann Brown	2016 Orange Center Blvd # 3, Orlando, FL 32805
Annie Mae Young	2016 Orange Center Blvd # 4, Orlando, FL 32805
Floriatto Brown	2016 Orange Center Blvd # 6, Orlando, FL 32805
Jannie Acheampong	2016 Orange Center Blvd # 2, Orlando, FL 32805
Willie McCaster	2016 Orange Center Blvd # 1, Orlando, FL 32805
Willie Sheppard and Margurita Sheppard	2016 Orange Center Blvd # 5, Orlando, FL 32805

On the Effective Date, every other executory contract and/or unexpired lease of the Debtor will be deemed rejected unless specifically assumed by separate motion filed prior to the Confirmation Hearing.

ARTICLE XV: EFFECTIVENESS OF THE PLAN

15.1 Conditions Precedent to Closing.

The Plan shall not become effective nor shall the City proceed to Closing unless and until each of the following Conditions Precedent shall have been satisfied in full, or waived by the City:

15.1.1 Entry of Confirmation Order Which Shall Provide for a Sale to City.

The Court shall have entered the Final Confirmation Order which shall become a Final Order, confirming and approving this Plan in all respects or other such Orders as contemplated by this Plan. The Confirmation Order shall authorize the conveyance of all of the Properties, free and clear of all liens, claims and encumbrances and authorize and direct the Debtor to execute a Warranty Deed at Closing along with all other commercially reasonable documents required to effectuate the sale transaction.

15.1.2 Title Insurance.

The City shall receive fee simple, insurable and marketable title to the Properties as evidenced by an owner's title insurance policy insuring all of the foregoing in favor of the City.

15.1.3 City Council Approval⁴.

After the completion of both paragraphs 15.1.1 and 15.1.2 above, at the next scheduled meeting to timely add this Plan to the public agenda, the City Council shall meet and vote whether to adopt and ratify the Plan and thereafter bind the City to all of its terms and to proceed with the Closing.

15.2 Other Conditions.

As contemplated herein, to the extent the Plan is confirmed and LSAS is awarded final fees and expenses in this case equal to or greater than \$42,000.00, it will have immediate access to the \$27,000.00 in trust it has received in retainers to date and it will receive an additional Distribution Payment of up to \$15,000.00. However, should either LSAS or the Debtor fail to join in the approval of the Plan no later than ten days prior to the Confirmation Hearing, ASBPA shall have the right to object to LSAS's fee application(s) and this Plan may be adjusted to limit LSAS's total attorney's fees (inclusive of the retainers) to \$25,000.00; and, the Administrative Expense Claim of \$4,300.17 proposed by the Plan to be assigned by the City to Equity shall go Classes 7, 8 and 9 pro rata and the Distribution Payment of \$4,300.17 will not be paid to Equity.

⁴ If this Amended Plan as filed is substantially modified prior to or as part of entry of the Confirmation Order, City Staff reserve the right to modify its recommendation to City Counsel.

15.3 Waiver of Deadlines or Other Conditions.

As contemplated by the definition of Confirmation Date and Effective Date herein, the deadlines set forth above may be extended (if necessary) or as may be necessary to reasonably accommodate the Court's Calendar.

15.4 Default Remedies.

If the Debtor is unable to, or fails to, perform under the terms and conditions of the Plan, the Debtor shall be in default. In the event of a default, all Secured Creditors of the Debtor shall be entitled to compel performance of the terms and conditions of the Plan in the Bankruptcy Court.

ARTICLE XVI: ADMINISTRATIVE PROVISIONS

16.1 Retention of Jurisdiction.

The Court shall retain jurisdiction over all matters arising in or related to this Chapter 11 Case and the Plan with respect to all claims against the Debtor Properties and against the Debtor, for the following purposes:

a. To hear and determine pending motions for the assumption or rejection of the executory contracts or unexpired leases and disputed issues concerning termination of contracts, if any are ending, and the allowance of Claims resulting therefrom.

b. To determine any and all adversary proceedings, contested matters, applications and unresolved motions;

c. To hear and determine timely and proper objections to Claims and Interests filed both before and after the Confirmation Date by the Reorganized Debtor, including objections to the classification, estimation, establishment of priority or status of any Claim or Interest, and to allow or disallow any Contested Claim or Interest, in whole or in part, as contemplated in the Plan;

d. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

e. To consider modifications of the Plan, if any, to cure any defect or omission, or reconcile any inconsistency in any order of the Court, including, without limitation, the Confirmation Order;

f. To hear and determine all claims and causes of action to recover Assets of the Debtor or Reorganized Debtor, wherever located, including any causes of action under applicable sections of the Bankruptcy Code;

g. To hear and determine all issues and controversies arising in connection with the Sale and the closing, and in connection with Distribution Payments, including but not limited to any active contested matter or adversaries to provide insurable and marketable title;

h. To hear and determine all controversies arising in connection with the Plan and other matters provided for in the Confirmation Order; and

i. To hear and determine all controversies arising in connection with the Distributions contemplated hereunder and enter a final decree closing the Chapter 11 case.

ARTICLE XVII: MISCELLANEOUS

17.1 Special Tax Provisions.

Pursuant to 11 U.S.C. § 1146(a), the Sale from the Debtor to the City in connection with the Plan, and the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest; the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, or other similar tax or governmental assessment, in each case to the extent permitted by applicable law, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to: (i) all documents necessary to evidence and implement the provisions of and the distributions to be made under the Plan, including the sale of the Debtor Properties through the Sale Transaction; and (ii) any sale or other Transfer of the Debtor's assets in connection with the orderly liquidation of such assets, as contemplated by the Plan.

17.2 Existing Organizational Documents.

The Debtor's Existing Organizational Documents shall not be amended, modified or changed in any respect that would affect the Distributions required by this Plan.

17.3 Headings.

Headings are used in the Plan for convenience and reference only and shall not constitute a part of the Plan for any purpose.

17.4 Binding Effect.

The Plan shall be binding on and inure to the benefit of the Debtor, the Reorganized Debtor, and all of the holders of Claims and Interests and their respective successors and assigns.

17.5 Modifications of Plan and Related Documents.

ASBPA reserves the right, in accordance with the Bankruptcy Code, to amend or modify the Plan in any manner necessary prior to entry of the Confirmation Order. After entry of the Confirmation Order, ASBPA may: (1) amend or modify the Plan and documents related thereto in accordance with, and to the extent permitted by, section 1127(b) of Bankruptcy Code and Bankruptcy Rule 3019; or (2) remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

17.6 Filing or Execution of Additional Documents.

On or before the Effective Date, the Debtor shall file with the Court or execute, as appropriate, such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

17.7 Closing of the Case.

This case will be closed by Final Decree upon application to the Court immediately after the Effective Date.

17.8 Substantial Consummation

The Plan shall be deemed substantially consummated upon the Effective Date, i.e. upon the closing of the Sale Transaction pursuant to this Plan, the funding of the Liquidation Fund, and the Distribution Payments.

17.9 Notices.

All notices, requests and demands and other communications to or upon the Debtor or ASPBA, as the case may be, shall be in writing and shall be delivered by email and by U.S. Mail (postage prepaid) to all of the following:

For the Debtor:

Zach Shelomith, Esq.
2699 Stirling Road, Suite C401
Ft. Lauderdale, Florida 33312
zbs@lsaslaw.com

Ido Alexander, Esq.
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For ASBPA:

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Tamara D. McKeown, Esq.
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tmckeown@aspalaw.com

For the City:

Roy S. Kobert, Esq.
GrayRobinson, P.A.
301 E. Pine Street, Suite 1400
Orlando, Florida 32801
(407) 843-8880 Telephone
(407) 244-5690 Facsimile
roy.kobert@gray-robinson.com

17.10 Inquiries

Any inquiries with respect to this Plan should initially be made to your counsel. The Plan and Disclosure Statement have been approved or conditionally approved by the Court for distribution to creditors and interested parties. Any responses to specific inquiries have not been pre-approved by the Court. Nevertheless, informal inquiry about the terms and conditions of this Plan and Disclosure Statement may be made to Geoffrey S. Aaronson, Steven L. Beiley or Samuel J. Capuano at the telephone number set forth below.

Respectfully Submitted,

Aaronson Schantz Beiley P.A.

s/Geoffrey S. Aaronson

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Counsel for Secured Creditor Aaronson

Schantz Beiley P.A.

EXHIBIT A

EXHIBIT A

EXHIBIT A

5	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384	Second Mortgage in favor of Aaronson Schantz P.A. recorded 6/11/2013 in Bk 10583/1384
6	Special Assessment Lien² 11/6/2013 10660/5822 Total: \$347.39	Special Assessment Liens²: 11/6/2013 10660/5822; 12/6/2013 10673/8425 Total: \$2,750.90	Special Assessment Liens²: 11/6/2013 10660/5822; 12/6/2013 10673/8425 Total: \$7,457.49	Special Assessment Liens²: 6/12/2013 10584/382; 11/6/2013 10660/5822; 12/6/2013 10673/8425 Total: \$7,910.92	Special Assessment Liens²: 11/6/2013 10660/5822; 12/6/2013 10673/8425 Total: \$5,209.22	Special Assessment Liens²: 11/6/2013 10660/5822; 12/6/2013 10673/8425 Total: \$5,209.22
7	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00	Code Enforcement Liens ⁴ : Recorded 2/14/2014: 10704/8173 (2014-57785H); 10704/8175 (2014-57779H); 10704/8176 & 10704/8179-duplicate lien (2014-57781H); 10704/8177 (2014-57780Z); 10704/8178 (2014-57783Z); Recorded 2/28/2014: 10710/4687 (2014-57784Z); 10710/4688 (2014-57782GRAF); 10710/4689 (2014-57777Z); 10710/4690 (2014-57773H); 10710/4691 (2014-57778H) [10 liens at \$272,500/each] Total: \$2,725,000.00
8		Special Assessment Liens²: 8/4/2014 Bk10784/5527; 10/23/2014 Bk10824/3530; 11/17/2014 Bk10836/2328; 2/10/2015 Bk10873/8589; 7/6/2015 Bk10945/8467; 7/6/2015 Bk10945/8470; 10/2/2015 Bk10992/1551; 12/18/2015 Bk11029/9192; Total: \$5,756.93	Special Assessment Liens²: 2/11/2014 Bk10702/6132; 8/4/2014 Bk10784/5528; 10/23/2014 Bk10824/3529; 11/17/2014 Bk10836/2332; 2/10/2015 Bk10873/8594; 7/6/2015 Bk10945/8471; 10/2/2015 Bk10992/1552; 12/18/2015 Bk11029/9191; 12/18/2015 Bk11029/9196; Total: \$5,942.06	Special Assessment Liens²: 2/12/2014 Bk10703/3679; 8/4/2014 Bk10784/5529; 10/23/2014 Bk10824/3528; 11/17/2014 Bk10836/2330; 2/10/2015 Bk10873/8593; 7/6/2015 Bk10945/8472; 10/2/2015 Bk10992/1559; 12/18/2015 Bk11029/9197; Total: \$6,080.37	Special Assessment Liens²: 2/11/2014 Bk 10702/6132 8/4/2014 Bk10784/5526; 10/23/2014 Bk10824/2059; 11/17/2014 Bk10836/2331; 2/10/2015 Bk10873/8592; 7/6/2015 Bk10945/8473; 10/2/2015 Bk10992/1553; 12/18/2015 Bk11029/9195; Total: \$4,891.77	Special Assessment Liens²: 2/11/2014 Bk10702/6132; 8/4/2014 Bk10784/5712; 10/23/2014 Bk10824/1930; 11/17/2014 Bk10836/2329; 2/10/2015 Bk10873/8591; 7/6/2015 Bk10945/8474; 10/2/2015 Bk10992/1554; Total: \$5,123.22

EXHIBIT A

9			Special Assessment Lien³: 7/27/2016 Doc #20160387128 Case No. 16-00299 Total on 1/31/17: \$290.47; 11/3/16 Doc #20160577457 Case No. 16-00519 Total on 1/31/17: \$495.46; Total: \$785.93		Special Assessment Lien³: 7/27/2016 Doc #20160387129 Case No. 16-00300 Total on 1/31/17: \$308.18; 11/3/16 Doc #20160577461 Case No. 16-00523 Total on 1/31/17: \$459.99; Total: \$768.17		Special Assessment Lien³: 7/27/2016 Doc #20160387130 Case No. 16-00301 Total on 1/31/17: \$193.64; 11/3/16 Doc #20160577460 Case No. 16-00522 Total on 1/31/17: \$459.99; Total: \$653.63		Special Assessment Lien³: 11/3/16 Doc #20160577459 Case No. 16-00521 Total on 1/31/17: \$387.39		Special Assessment Lien³: 6/22/2016 Doc 20160322101 Case No. 16-00236 Total on 1/31/17: \$1,317.66 11/3/16 Doc #20160577458 Case No. 16-00520 Total on 1/31/17: \$387.39; Total: \$1,705.05

¹ The Properties were subsequently brought into compliance and the daily accrual of the fine terminated. There is no interest assessed.

² 8% per anum calculated through January 31, 2017

³ Post Bankruptcy administrative priority lien pursuant to 11 U.S.C. §503(b)(1)(A) in addition to recorded liens on the properties and pursuant to paragraph 4 of this Court's May 31, 2016 Order Granting City of Orlando's Motion (i) to Confirm Inapplicability of the Automatic Stay Under the Police Power Exception and Affidavit in Support thereof; and (ii) to Compel Debtor to Prevent Further Waste, Alternatively to Confirm the City's Entitlement to an Administrative Priority Expense Claim [D.E. 46].

⁴ The property is not in compliance so the fine continues to accrue on a daily basis, yet with interest at 0%.