

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF COLORADO

IN RE:	)	
	)	Case No. 12-15371-HRT
RONALD P. LEWIS	)	
SSN: XXX-XX-2125	)	Chapter 11
	)	
CAROL J. LEWIS	)	
SSN: XXX-XX-7102	)	
	)	
Debtors.	)	
_____	)	

**DISCLOSURE STATEMENT TO ACCOMPANY AMENDED PLAN OF  
REORGANIZATION DATED AUGUST 6, 2014**

**I. INTRODUCTION**

RONALD P. LEWIS and CAROL J. LEWIS (the “Lewises” or the “Debtors”) have prepared this Disclosure Statement (the “Disclosure Statement”) to accompany their Amended Chapter 11 Plan of Reorganization Dated August 6, 2014 (the “Plan”) filed in the above-referenced Chapter 11 case. This Disclosure Statement is being provided to all creditors and interest holders of the Debtors. The Disclosure Statement is subject to approval, pursuant to 11 U.S.C. § 1125, by the United States Bankruptcy Court for the District of Colorado (the “Court”) as containing adequate information to enable creditors and interest holders to determine whether to accept or reject the Debtors’ Plan. The Court’s approval of this Disclosure Statement does not constitute a decision on the merits of the Plan. No representations about the Debtors or the Plan are authorized except as contained in this Disclosure Statement, and you should not rely in making a decision in regard to voting on any representation that is not contained herein. Capitalized terms contained in this Disclosure Statement that are defined in the Plan have the same meaning as set forth in the definitional section of the Plan. The Plan may be amended prior to a hearing on confirmation of the Debtors’ Plan.

The Court will conduct a hearing on the merits of the Plan and its confirmation currently scheduled for **Tuesday, September 23, 2014 at 9:30 a.m. at the United States Bankruptcy Court, 721 19th St., Denver, CO 80202 (5<sup>th</sup> Floor, Courtroom B)**. You may attend this hearing if you wish. However, if you desire to oppose the Confirmation of the Plan, you must follow the steps set out in the Court’s Order fixing the time for filing objections to the Plan and for filing Ballots

accepting or rejecting the Plan, which accompanies this Disclosure Statement. If you are the holder of an Allowed Claim, your vote on the Plan will be counted regardless of whether you decide to appear at the hearing on Confirmation.

**ALTHOUGH THE DEBTORS BELIEVE THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS ACCURATE, NEITHER THEY, THEIR RESPECTIVE AGENTS, NOR THEIR RESPECTIVE ATTORNEYS WARRANT THE ACCURACY OF ANY PROJECTIONS OR DISCUSSION OF FUTURE EVENTS CONTAINED IN THIS DISCLOSURE STATEMENT. ANY FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS BASED UPON INFORMATION OBTAINED FROM THE DEBTORS. FINANCIAL INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO AN AUDIT, UNLESS EXPRESSLY STATED OTHERWISE. THE DEBTORS' LEGAL COUNSEL ARE NOT AUDITORS NOR ACCOUNTANTS AND HAVE NOT MADE AN INDEPENDENT INVESTIGATION OF THE ACCURACY OF THE INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT BEYOND THAT REQUIRED UNDER FEDERAL RULE OF BANKRUPTCY PROCEDURE 9011.**

**THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, NOR HAS THE COMMISSION PASSED ON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. THIS DISCLOSURE STATEMENT CONTAINS A SUMMARY OF THE PLAN. THIS SUMMARY IS NOT INTENDED TO REPLACE THE PLAN. IT IS IMPORTANT THAT YOU READ BOTH THE PLAN AND THE DISCLOSURE STATEMENT BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.**

**FURTHER, THE LEWISES HEREBY GIVE NOTICE THAT THEY INTEND TO SEEK COURT APPROVAL TO CLOSE THEIR BANKRUPTCY CASE PRIOR TO ENTRY OF DISCHARGE. THE LEWISES ANTICIPATE REOPENING THEIR CASE FOR ENTRY OF THEIR DISCHARGE FIVE YEARS AFTER THE EFFECTIVE DATE OF THE PLAN OR AT SUCH TIME AS THE OBLIGATIONS SET FORTH IN THE PLAN HAVE BEEN COMPLETED.**

This Disclosure Statement is provided to you along with a copy of the Debtors' Plan and a Ballot to be used for voting on the Plan. Please complete the Ballot according to the instructions contained on the Ballot if you intend to vote for or against the Debtors' Plan. Each creditor or interest holder may vote on the Plan by completing the enclosed Ballot and returning it to counsel at the address set forth below:

Jeffrey S. Brinen  
Leigh A. Flanagan  
Kutner Brinen Garber, P.C.  
1660 Lincoln Street, Suite 1850  
Denver, Colorado 80264

The Court set **September 10, 2014** as the last day to vote on the Plan (the “Balloting Deadline”). ACCORDINGLY, IN ORDER FOR YOUR VOTE TO COUNT, BALLOTS MUST BE RECEIVED BY COUNSEL FOR THE DEBTORS AT THE ADDRESS STATED ABOVE **BEFORE 5:00 P.M. ON THE BALLOTING DEADLINE.**

**Recommendation.** As set forth below, Debtors firmly believe that the Plan represents the best alternative for providing the maximum value for creditors. The Plan provides creditors with a distribution on their Claims in an amount greater than any other known potential option available to the Debtors. **Debtors strongly believe that confirmation of the Plan is in the best interest of creditors and recommend that all creditors entitled to vote on the Plan vote to accept the Plan.**

**Voting Requirements.** Holders of claims against the estates are segregated into voting classes of Claims under the Plan. Pursuant to the Bankruptcy Code, only Classes of Claims or Interests that are “impaired” under the Plan are entitled to vote to accept or reject the Plan. Holders of Claims in any Classes that are unimpaired by the Plan are not entitled to vote. Under 11 U.S.C. § 1126(f), any class of Claims that is not “impaired” by the Plan is conclusively presumed to have voted to accept the Plan. Under 11 U.S.C. § 1124, a class is “impaired” by a plan unless the legal, equitable, and contractual rights of each Claim holder within the Class are left unaltered by the plan or unless certain other conditions specified more fully in the statute pertain.

Thus, only holders of Claims in Classes that are “impaired” under the Plan, but not deemed to have rejected or accepted the Plan, are entitled to vote on the Plan. Accordingly, only the holders of claims in Classes 2 through 30 (except Class 25) are entitled to vote on the Plan. Voting on the Plan shall be pursuant to the provisions of the Bankruptcy Code and the Bankruptcy Rules, and a Class shall have accepted the Plan if the Plan is accepted by at least two-thirds in amount and more than one-half in number of the Allowed Claims of such Class actually voting.

**Voting Classes.** As noted above, each holder of an Allowed Claim in Classes 2 through 30 (except Class 25) shall be entitled to vote to accept or reject the Plan.

**Deemed Acceptance of Plan.** Unimpaired classes are conclusively presumed to accept the

Plan pursuant to 11 U.S.C. § 1126(f). Classes 1, 25, and 31 are unimpaired by the Plan.

**Deemed Rejection of Plan.** Classes that receive and retain nothing under the Plan are deemed to reject the Plan pursuant to 11 U.S.C. § 1126(g). No Class will receive nothing under the Plan, and, therefore, there are no classes deemed to have rejected the Plan.

**One Vote Per Holder.** If a holder of a Claim holds more than one Claim in any one Class, all Claims of such holder in such Class shall be aggregated and deemed to be one Claim for purposes of determining the number of Claims voting for or against the Plan.

**Disputed Claims.** In order to simplify the voting procedure, ballots will be sent to known holders of all Claims in voting classes, including Disputed Claims. However, the Bankruptcy Code provides that only the holders of Allowed Unsecured Claims, Allowed Priority Claims, Allowed Secured Claims, and Allowed Interests (or Claims and Interests which are deemed allowed) are entitled to vote on the Plan. A Claim to which an objection has been filed or an otherwise Disputed Claim is not an Allowed Claim unless and until the Bankruptcy Court rules and allows the Claim. Further, the holders of any Claims disallowed by order of the Bankruptcy Court will not be allowed to vote. The Bankruptcy Code provides, however, that the Bankruptcy Court may temporarily allow a Disputed Claim for purposes of voting on the Plan. Therefore, although holders of Disputed Claims will receive ballots, their votes will not be counted unless the Bankruptcy Court, upon request by the holder of a Disputed Claim, temporarily allows such Claim for purposes of voting on the Plan.

## II. CHAPTER 11 AND PLAN CONFIRMATION

Chapter 11 of the United States Bankruptcy Code is designed to allow for the rehabilitation and reorganization of financially troubled entities or individuals. Chapter 11 allows Debtors to retain their assets during administration of their Chapter 11 case as Debtors-in-Possession and, following confirmation of a Plan, as reorganized Debtors pursuant to the Plan. Once the Court has approved a Plan of Reorganization, the Plan of Reorganization constitutes the permanent restructuring of Debtors' financial obligations. The Plan also provides a means through which the Debtors will restructure or repay their obligations.

The Plan of Reorganization divides creditors into classes of similarly situated creditors. All creditors of the same Class are treated in a similar fashion. All member Interests are also classified

and treated alike. Each Class of creditors or interest holders is either impaired or unimpaired under the Plan. As noted above, a Class is “unimpaired” if the Plan leaves unaltered the legal, equitable, and contractual rights to which each creditor in the class is entitled. Alternatively, a claimant is “unimpaired” if the Plan provides for the cure of a default and reinstatement of the maturity date of the claim as it existed prior to the default.

The Bankruptcy Court set September 11, 2012 as the last date for filing Proofs of Claim and motions or requests for an allowance of an administrative expense claim under 11 U.S.C. § 503(b)(9) (the “Bar Date”). The Plan provides that Claims of all Classes shall be allowed only if evidenced by a timely filed Proof of Claim or which otherwise appear in Debtors’ Schedules and are not scheduled as disputed, contingent, or unliquidated, unless subsequently allowed by the Court. Creditors may ascertain whether their claims have been scheduled as disputed, contingent, or unliquidated by reviewing the Debtors’ Schedules and amendments thereto filed with the Bankruptcy Court. Alternatively, creditors may contact Debtors’ counsel directly to determine how their claims have been scheduled.

Chapter 11 does not require that each holder of a Claim against or Interest in the Debtors vote in favor of the Plan in order for the Court to confirm the Plan. The Plan, however, must be accepted by at least one impaired Class of Claims by a majority in number and two-thirds in amount (excluding insider acceptance) of those Claims of such Class actually voting on the Plan. Assuming one impaired Class votes to accept the Plan, it may be confirmed over its rejection by other Classes if the Court finds that the Plan does not discriminate unfairly and is fair and equitable with respect to each Class of Claims or Interests that is impaired by but has not accepted the Plan.

If all Classes of Claims and Interests vote to accept the Plan, the Court may confirm the Plan. Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation. Among other things, Section 1129 requires that the Plan be in the best interest of the holders of Claims and Interests and be feasible through a showing that confirmation will not be followed by the need for further financial reorganization of the Debtor. Pursuant to Section 1129(b)(2)(B), the Plan must also meet the “Absolute Priority Rule.” *See Dill Oil Co. v. Stephens (In re Stephens)*, 704 F.3d 1279, 1281 (10th Cir. Okla. 2013) (the absolute priority rule generally bars junior claimants and interest holders, including individual debtors, from retaining any interest in property under the plan when a

dissenting class of senior unsecured creditors has not been paid in full. Except in the case of individuals who may retain property included in the estate under § 1115.). Each party affected by the Plan should consult its own counsel for further information as to the consequences and complexity of the Absolute Priority Rule and Plan confirmation.

In summary, each class of creditors who is impaired will have an opportunity to vote on the Plan. In the event the requisite majority of each class votes to accept the Plan, the Plan will be deemed accepted by the subject class. If a class of creditors votes to reject the Plan, the Plan may be confirmed over the rejection of the class pursuant to 11 U.S.C. § 1129(b).

### **III. OVERVIEW OF THE PLAN AND MEANS OF EXECUTION**

The Plan divides creditors and interest holders into Classes 1-31. Treatment of each of the Classes is discussed in greater detail below and in the Plan. The spreadsheet attached as Exhibit A summarizes the 31 Classes, whether or not each such Class is impaired, and the treatment of each Class (see Exhibit A, Summary of Classes).

Pursuant to the Plan, the Debtors shall restructure their debts and obligations and continue to operate in the ordinary course of business, including the sale and leasing of properties and operation of their businesses. As set forth in the Plan and this Disclosure Statement, the rental income from these properties and the Lewis' disposable income, together with the restructuring of the mortgages and other secured debts, will generate sufficient funds to pay on a pro-rata basis a portion of the Lewis' unsecured debts. The reduction of payments to secured creditors as a result of Plan confirmation will have a material beneficial impact on the Debtors' ability to service their debt, including making a distribution to unsecured creditors. The Debtors therefore believe that the Plan represents the best way for creditors to recover on their claims and allows the Debtors to preserve their businesses.

### **IV. BACKGROUND AND EVENTS LEADING TO CHAPTER 11 FILING**

#### **A. Background**

The Lewises are individuals who reside at 7400 County Highway 73, Evergreen, Colorado 80439. The Lewises own their residence, as well as real estate investment property and stock in various businesses entities. Their principal occupation involves the ownership and management of their real estate investment and rental properties. They also

receive social security income. The Lewises, particularly Ronald Lewis, have been investing in, developing and managing real property for over sixty years. A summary of the Lewis' real property is included in the attached Exhibit A. A summary of the Lewis' business entities is described below and attached as Exhibit B, with financial statements at Exhibit G. The primary businesses are Buffalo Park Development, Co. ("Buffalo Park") and Evergreen Memorial Park, Inc. ("Evergreen Memorial Park"), both of which have various trade names or d/b/a names. Pursuant to Federal Rule of Bankruptcy Procedure 2015.3, the Lewises have filed with the Bankruptcy Court several reports known as the "Periodic Report Regarding Value, Operations and Profitability of Entities in Which the Estate of Ronald and Carol Lewis Holds a Substantial or Controlling Interest" ("Periodic Report"). The reports were filed on April 26, 2012 (Docket #31), February 7, 2013 (Docket #191, amended at Docket #239), May 1, 2013 (Docket #240), October 22, 2013 (Docket #354) and April 24, 2014 (Docket #437). The information contained in the Periodic Report filed April 24, 2014 (for the period ending 3/31/2014) is discussed below and a copy of the Periodic Report as of March 31, 2014 is attached hereto as Exhibit G.

**B. Events Leading to Chapter 11 Case.**

Several events culminated in the necessity for the Debtors to seek protection under Chapter 11 of the Bankruptcy Code. With respect to the investment properties, the Lewises built a number of single family dwellings as part of a development over the last eleven years. The economic crisis that began in 2008, including the general economic downturn and significant decline in real estate values, caused the Lewises to be unable to sell the investment properties at then-appraised prices. As a result, the Lewises have been renting these properties under residential lease agreements, some of which include purchase options. The economic crisis also prevented the Lewises from raising rents on the properties to a level that would allow them to meet the payment requirements of many of the mortgages.

Prior to the bankruptcy filing, Ronald Lewis was a party to several legal proceedings, including as plaintiff in a number of eviction proceedings and a right-of-way lawsuit against the Glenelk Association, Inc. On the Petition Date, Ronald Lewis was also a defendant in a foreclosure proceeding initiated by Aurora Bank, FSB regarding the Lewis' investment property at 6941 Lynx



Lair, Evergreen, Colorado. That matter was stayed due to the bankruptcy filing and is the subject of Adversary Proceeding 14-01195-HRT (*Lewis v. Nationstar Mortgage*).

Similarly, the economic and real estate crises negatively impacted Buffalo Park's development and sales. Buffalo Park filed a petition for Chapter 11 relief on May 7, 2013 (case no. 13-17669-HRT). Prior to its bankruptcy filing, Buffalo Park was a party to legal proceedings with one of its largest secured creditors, including a foreclosure action (2013CV375) and collection action (13-CV-27) both initiated by Mutual of Omaha LoanPro, LLC. Those proceedings were pending in the Jefferson County District Court, with a foreclosure sale date set for May 8, 2013, but were stayed due to the bankruptcy filing. Buffalo Park and its bankruptcy proceeding are discussed in more detail below.

Due to the Debtors' financial issues throughout 2008 – 2012, the Chapter 11 could not be avoided. As a result, in order to protect the Debtors, their creditors, and to reorganize their debt, the Lewises filed for protection under Chapter 11 of the Bankruptcy Code on March 21, 2012 (the "Lewis Petition Date") and, as stated above, Buffalo Park filed for protection under Chapter 11 on May 7, 2013. The Bankruptcy Court granted Joint Administration of the two estates on July 18, 2013. In its bankruptcy proceeding, Buffalo Park has proceeded with a sale of its equipment and water companies pursuant to 11 U.S.C. § 363 and will be proceeding with a plan of reorganization that provides for the liquidation of Buffalo Park's assets. Substantially all of Buffalo Park's encumbered property has been returned to Buffalo Park's secured lenders. With respect to the Lewises, the restructuring provided for in the Plan will allow them to be able to service their debt, repay taxes, and also provide a distribution to unsecured creditors.

## **V. DESCRIPTION OF ASSETS**

The following is a brief description of the Debtors' assets.

### **A. Property of the Debtors' Estate**

The values provided for the real property (as of the Lewis Petition Date) are based on the Lewis' best estimate, opinion and knowledge of the marketplace, as well as broker price opinions and comparative market analyses when available. Throughout the Disclosure Statement, there are references to Comparative Market Analyses performed by Kevin Wilson. These reports were prepared by Mr. Wilson in May and June 2012 and served as a basis for the values in the Lewis'



Amended Schedule A and this Disclosure Statement. Mr. Wilson is a Realtor with Keller Williams Realty in Conifer, Colorado and specializes in selling homes in the Denver Foothills, including Evergreen, Conifer, Golden, Genesee, Morrison, Pine, Bailey, Indian Hills, Littleton, Lakewood and more. Mr. Wilson holds the following licenses, designations or certificates: CPA (Certified Public Accountant), CRS (Certified Residential Specialist), GRI (Graduate Realtor Institute), CMAS (Certified Mountain Area Specialist), and CDPE (Certified Distressed Property Expert). The Disclosure Statement also references more recent appraisals prepared by Robert Greeley Appraisal, LLC. Robert Greeley Appraisal, LLC is located in Evergreen, Colorado. Robert Greeley is a certified appraiser (License Number: CR40028563) and is in good, active standing with the Colorado Division of Real Estate. The Greeley appraisals referenced in this Disclosure Statement were performed in January and February 2014.

The Lewis Schedules A and B, as amended, included the following assets:

<u>Asset</u>	<u>Estimated Value</u>
Real Property (see Disclosure Statement Exhibit A)	\$7,582,413.33
First Bank checking (3 accounts)	\$1,189.00
Wells Fargo checking (1 account)	\$155.71
Household goods and furnishings	\$2,362.00
Books and pictures	\$500.00
Clothing	\$1,000.00
Jewelry	\$3,005.00
Smith & Wesson pistol 357	\$350.00
Life insurance policies	\$66,450.00
Merrill Lynch IRA	\$73,068.35
Business Interests (see Disclosure Statement Exhibit B and G)	\$25,000.00
Accounts receivable	\$111,563.73
Vehicles:	
1994 Chevrolet S10 pickup, \$1,600	
2003 Chevrolet Suburban, \$10,000	
2005 Chevrolet Colorado, \$10,000	\$21,600.00
<b>Total</b>	<b>\$7,888,657.12</b>

The asset values set forth above were listed on the Lewis' bankruptcy Schedules A and B, as amended, and represent a gross value for each asset, not a value net of liens. Likewise, the asset

values set forth above do not take into consideration the Lewis' exemptions under Colorado law or the cost to liquidate the assets.

**B. Business Interests**

**1. Evergreen Memorial Park, Inc.**

The Lewises formed Evergreen Memorial Park, Inc. ("Evergreen Memorial") in 1965. It is a full service funeral home, cemetery and crematory business located at 26624 N. Turkey Creek Road, Evergreen, CO 80439. Ronald Lewis is the President and 34% owner. Carol Lewis is the Secretary and 33% owner. Norman Lewis, the Lewis' son, owns the remaining 33% interest. In addition to more traditional funeral services, Evergreen Memorial provides wedding services, celebration services, and includes a pet cemetery. Evergreen Memorial also has wild life, including buffalo, on the property. More information on Evergreen Memorial can be found at its website: <http://www.evergreenmemorialpark.com>.

Evergreen Memorial has several trade names, including: (a) Evergreen Mortuary, Inc., (b) Evergreen Cremation Services, Inc., (c) Evergreen Memorial Society, Inc., (d) Rocky Mountain Cremation and Memorialization Association, Inc., (e) Mountain View Mortuary, (f) Evergreen Funeral Home, (g) Evergreen Pet Cemetery & Cremation Services, Inc., (h) Evergreen Pet Crematory, and (i) Big E Game Ranch. These trade names have primarily been used as a marketing tool to reach a broader customer base and identify the services available at Evergreen Memorial.

Evergreen Memorial's assets include accounts receivable, inventory (vaults, caskets, urns, cremation boxes), office and computer equipment, automobiles, an office building, crematory, chapel/barn/mausoleum, and land. As is more fully set forth in the Periodic Report, Evergreen Memorial's balance sheet as of March 31, 2014, includes assets totaling \$1,152,060.89 (including an account receivable from Ronald Lewis in the amount of \$87,176.05 and \$2,064.81), liabilities totaling \$1,095,859.71, with a net book value or capital of \$56,201.18. Evergreen Memorial's income statement for the three months ending March 31, 2014, shows total revenues of \$366,937.21, total expenses of \$364,000.61, and net income of negative (\$44,412.09). . In a personal financial statement as of June 20,

2012, the Lewises indicated their interests in Evergreen Memorial had a net worth of \$196,850. This value indicates a going-concern value and includes the account receivable from insiders, including Ronald Lewis.

Ronald, Carol and Norman Lewis each received a shareholder distribution of \$30,000 from Evergreen Memorial in 2011. The Glenelk Association has criticized this distribution stating, "Debtors do not provide any explanation of how Evergreen Memorial Park went from being sufficiently profitable to pay a large dividend in 2011 to having a negative net worth only nine months later." Glenelk Objection to prior Disclosure Statement, page 6-7 (02/21/2013). Glenelk's statement does not take into account the Lewis' statement that Evergreen Memorial has a negative net worth *if* you subtract Ronald Lewis' account receivable. At the time of the distribution and at all times relevant to date, Evergreen Memorial has cash flowed, allowing the distribution to be made.

The Lewises intend to continue operating the funeral home, cemetery and crematory. The market for a sale of such a business is unique and limited. The business is subject to registration with, and oversight by, the Colorado Department of Regulatory Agencies, Division of Professions and Occupations and Colorado's Office of Funeral Home and Crematory Registration. Evergreen Memorial holds the necessary licenses, including FH.0000564 and CM.0000517 and Ronald Lewis holds a current funeral director's certificate with the Colorado Funeral Directors Association for this facility. The Lewises do not believe that the business could be sold or liquidated within the Plan period for a profit and that creditors would receive no benefit from the sale or liquidation of the business.

## **2. Buffalo Park Development, Company.**

The Lewises formed Buffalo Park Development, Co. in 1964. Buffalo Park was a real estate development, construction, management and sales business. In the past, it developed and sold numerous subdivisions and, at the time of its bankruptcy filing, had several land developments in progress. Buffalo Park owns and operates community water companies that require a licensed water works operator and owns a commercial business center.

Ronald Lewis is the Chief Executive Officer and 20% owner. Carol Lewis is the Secretary /Treasurer and 80% owner. Norman Lewis is the President of Buffalo Park. Buffalo Park owns stock in several other corporations, including: (a) Care Construction, Inc., (b) Colorado Mountain Properties, Inc., and (c) Mountain Land Realty LLC. Buffalo Park also has several trade names, including: (a) Cragmont Water Company (established January 2009, residential water supplier), (b) Homestead Water Company (established in 1973, residential water supplier), and (c) Evergreen South Storage Facility. Buffalo Park's two water divisions were organized as part of its development business and the trade names were established to provide a clearer identity for its customers. For income tax purposes, all of these entities are reported under, and are included in, Buffalo Park's tax returns.

As set forth more fully above and below, in addition to real property, Buffalo Park's assets include accounts receivable, water rights (including an interest in Mountain View Reservoir) and water systems, buildings, equipment trucks, and automobiles. As set forth in Exhibit G more fully, Buffalo Park's balance sheet as of March 31, 2014, includes assets totaling \$9,273,803.02 (including an account receivable from Evergreen Memorial Park in the amount of \$497,842.02), liabilities totaling \$6,011,520.63, with a net book value or capital of \$3,262,282.39. If you subtract non-marketable assets including development costs, engineering costs, property taxes and capitalized interest, the net book value of the Lewis's 100% interest in Buffalo Park is negative. Buffalo Park's income statement for the three months ending March 31, 2014, shows total revenues of \$2,786,914.86 (mainly from a \$2,030,325.40 entry for a foreclosure gain), total expenses of \$408,429.41, and net income of -\$1,938,779.21. See Exhibit G.

In its bankruptcy case, Buffalo Park listed the following assets and values:

<u>Asset</u>	<u>Estimated Value</u>
Real Property (See Schedule A)	\$19,750,000.00
Water rights, taps and mains (See Schedule A)	\$ 250,000.00
Accounts receivable (See Schedule B)	\$ 686,061.78
Vehicles (See Schedule B)	\$ 81,040.00
Machinery, fixtures and equipment (See Schedule B)	\$ 10,500.00
<b>Total</b>	<b>\$20,777,601.78</b>

The asset values set forth above were listed on Buffalo Park's bankruptcy Schedules A and B

and represent a gross value for each asset, not a value net of liens. These values were based on Buffalo Park's best estimate, opinion and knowledge of the marketplace at the time of its bankruptcy filing, as well as broker price opinions and comparative market analyses when available. Since the Buffalo Park Petition Date, Buffalo Park has obtained a current appraisal, noted below, of part of its real property and has worked to surrender or liquidate its assets. On April 10, 2014, Buffalo Park and one of its primary secured lenders, Mutual of Omaha LoanPro, LLC, entered into a Stipulation for Settlement (see Adversary Proceeding 13-01637-HRT, Docket No. 17 for further information). Also on April 10, 2014, Buffalo Park entered into a Settlement Stipulation with TCF National Bank (see Adversary Proceeding 13-01690-HRT, Docket No. 34, for further information). On May 8, 2014, Buffalo Park filed an application to employ Roller & Associates, Inc. to serve as an auctioneer to sell certain vehicles and equipment. Pursuant to certain Court-approved procedures for the sale of its water companies, Buffalo Park conducted an auction sale of its water companies on June 20, 2014, with the only bid submitted by Homestead Cragmont Water, LLC in the amount of \$25,000. Approval of the sale of the water company to Homestead Cragmont Water, LLC is pending.

Buffalo Park has obtained an Appraisal of Selected Lots in Homestead Filing #6 (the "Medvidofsky Appraisal") by Nathan Medvidofsky of Valuation Appraisals, Inc., Dated June 26, 2013. Mr. Medvidofsky's curricula vitae and the Medvidofsky Appraisal are available upon request to counsel for Buffalo Park. The Medvidofsky Appraisal values a certain 13 lots encumbered by Mutual of Omaha LoanPro, LLC, as noted below. Buffalo Park and Mutual of Omaha LoanPro, LLC have entered into a stipulation for relief from the automatic stay which provides that Mutual of Omaha shall have relief from stay to foreclose its deed of trust on the 13 lots. The parties further stipulated that the fair market value of the 13 lots is \$1,170,000 and that Mutual of Omaha shall have an unsecured claim for a deficiency in the Buffalo Park case in the amount of \$722,377 (see Stipulation at Docket No. 332, 12-15371-HRT).

The Debtors intend to coordinate with bankruptcy counsel for Buffalo Park in determining the best options for liquidation, restructuring and potentially limited continued operations of Buffalo Park. As is noted above, Buffalo Park has proceeded with a sale of its equipment and water companies pursuant to 11 U.S.C. § 363 and will be proceeding with a plan of reorganization that provides for the liquidation of Buffalo Park's assets.

Substantially all of Buffalo Park's encumbered property has been, or will be, returned to Buffalo Park's secured lenders by means of foreclosure or deed in lieu. The current Plan on file in the Buffalo Park case is located at Docket No. 74 in case no. 13-17669-HRT (the "Liquidation Plan"). Buffalo Park will be updating its Plan and Disclosure Statement on or before July 9, 2014. The Debtors are currently listed as Class 5 in the Liquidation Plan and such Liquidation Plan provides, "Upon Confirmation, the holders of the Class 5 Allowed Interest shall retain a 100% equity interest in the Debtor; however, upon any rejection by any Class of impaired Claims under the Plan, the holders of the Class 5 Allowed Interest, upon liquidation, shall relinquish all equity interest and shall not receive or retain ownership of any property of the Estate." The Liquidation Plan provides that following confirmation, Buffalo Park will have no further operations other than the liquidation of its assets.

### **3. Elk Creek Properties, LLC**

Elk Creek Properties, LLC ("Elk Creek") was formed in 2005. It is a real estate development company and also maintains trout fishing ponds. Debtor Ronald Lewis is a 25% member. Carol Lewis does not have an interest in Elk Creek. Elk Creek's assets include a checking account, accounts receivable, land, buildings equipment and ponds. As is more fully set forth in the Periodic Report, Elk Creek's balance sheet as of March 31, 2014, includes assets totaling \$2,381,668.28, liabilities totaling \$2,586,463.60, with a net book value or equity of negative (\$204,795.32). Elk Creek's profit and loss statement for the three months ending March 2014, shows total income of \$3,536.11, total expenses of \$3,189.98, and net income of \$346.13.

### **4. Mountain Land Construction, Co.**

Debtor Ronald Lewis formed Mountain Land Construction, Co. in 1970. Ronald Lewis is the 100% owner of this real estate development company. Mountain Land's assets include a checking account and real property. As is more fully set forth in the Periodic Report, Mountain Land's balance sheet as of March 31, 2014, includes assets totaling \$10,006.07, liabilities totaling \$36,673.93, with a net book value or capital of negative (\$26,667.86). Mountain Land's income statement for the time period of October 1, 2013 to

March 31, 2014 shows gross profit of \$(47,727.34) (all from a foreclosure loss), total expenses of \$4,946.33, and net income of (\$52,673.67). See Exhibit G.

**5. Other**

In response to the Statement of Financial Affairs, question 18, the Lewises also disclosed their positions in the following entities:

- (a) Evergreen Memorial Park & Recreation Association: Ronald Lewis is a director. Neither Debtor has an ownership interest in this non-profit organization.
- (b) Village at Cragmont Homewoner's Association: The Lewises are HOA members.
- (c) Grace Church of the Rockies: Ronald Lewis is an elder. Neither Debtor has an ownership interest in this non-profit organization.
- (d) Turkey Creek Recreation Assoc.: Ronald Lewis is a director. Neither Debtor has an ownership interest in this non-profit organization.

**6. Business Interests In General.**

The Glenelk Association has alleged that the Lewises “regularly intermingle their personal and corporate business interests and finances such that there is no legitimate distinction between Debtors’ personal finances and those of their corporations.” Glenelk Objection to Disclosure Statement, page 10 (12/26/2012). The Lewises disagree with Glenelk’s characterization of their financial affairs and relationship with their business interests. The Lewis’ closely held business entities may not have held regular formal meetings or recorded every transaction in meeting minutes. However, as is evidenced by the Lewis’ Monthly Operating Reports and Periodic Reports, the Lewis’ have maintained separate personal and business bank accounts for themselves and each entity. As family owned businesses, Ronald, Carol and Norman Lewis had, and continue to have, almost daily interaction and discussions about the business being conducted. The Lewises have maintained corporate books and records for each business entity, including articles of incorporation, bylaws, and stock certificates. Each business entity maintains its own financial records, including balance sheets, income statements, statements of cash flow and



tax returns. These documents are consolidated for the entities included in Buffalo Park. The entities are all in good-standing with the Colorado Secretary of State. While the Lewises have from time to time made transfers of property or cash between the business entities described above, all of these transactions have been accounted for and are reflected on the books and records of each entity. These transactions among the Lewises and their entities are reflected on the attached balance sheets generally as an A/R (account receivable) or an A/P (account payable) (see Exhibit G). The specific real property transfers between the Lewises and the entities highlighted in the Glenelk Objection were in 1996, 1997, 1999 and 2003 and there are no allegations or facts to suggest the transfers were inappropriate.

The majority of the real property owned by the Lewises consists of residential single family homes. However, the Lewises personally own certain property that is related to the larger development plans of Buffalo Park and other business entities. This property includes the Lewis' vacant land on Fish Pond Way and previously included the 320 acres at Shaffers Crossing.

The Glenelk Association has also questioned the Lewis' valuation of their business interests given the Lewis' prior statements regarding valuation. Glenelk Objection to Disclosure Statement, page 5-7 (02/21/2013). The value of the Lewis' membership interests in their business entities, particularly in Buffalo Park, has decreased substantially over the last few years. In December 2010, on a personal financial statement, the Lewises listed the value of their "non-marketable securities" at \$25,000,000. As is more fully set forth below, this figure was based primarily on appraisals performed by Northstar Bank, f/k/a Colorado Community Bank ("Northstar" or "CCB") and Mutual of Omaha ("Mutual"). This figure was also provided prior to the Lewises realizing the full extent of the economic crisis' impact on the real estate market. Finally, the figure represents a gross value, not net of liens and other debt. In May 2012, on a personal financial statement, the Lewises listed the value of their "non-marketable securities" at \$1,123,688. This decrease in value from 2010 to 2012 reflects a more realistic view of the value of the assets of the Lewis' business interests, as well as taking into consideration the debt associated with those business interests. However, as noted above, for purposes of a Chapter 7 liquidation analysis, the Lewises have further reduced the estimated

value of these interests by excluding non-marketable assets and intercompany loans, and taking into consideration the most recent appraised values, to show what creditors are likely to receive in a Chapter 7 scenario.

With respect to the appraisals, upon information and belief, CCB obtained appraisals of the properties subject to its deeds of trust and notes (including property held by the Lewises individually and property held by non-debtor entities) at least four times since 2008. As can be seen from the summary below, according to CCB's appraisers, the property subject to CCB's deeds of trust has decreased by more than one-half from 2008 to 2013.

<b>Northstar Bank, f/k/a Colorado Community Bank Appraisals</b>				
<b>Date:</b>	March 2008	October 2009	December 2010	April 2013 (effective November 2012)
<b>Value:</b>	\$11,127,000	\$14,519,300	\$11,905,950	\$4,495,000

Upon information and belief, Mutual of Omaha also obtained several appraisals of the property secured by its deeds of trust and notes. Similarly, according to Mutual's appraisers, the property subject to Mutual's deeds of trust has decreased by almost one-half from 2002 to 2012.

<b>Mutual of Omaha Appraisals</b>			
<b>Date / Appraiser:</b>	May 2002 (William M. Usher)	July 2004 (William M. Usher)	May 2012 (Core Realty Advisors)
<b>Value:</b>	\$2,060,500	\$2,495,000	\$1,170,000

As is reflected in these appraisals, and because of the general economic downturn and impact on the real estate market, the Lewis' business interests, including Buffalo Park, have experienced financial difficulties. For example, on July 16, 2012, CCB filed three motions for relief from the automatic stay in the Lewis' case regarding real property owned by Buffalo Park, Colorado Mountain Properties, Inc., Care Construction Company, and Mountain Land Construction Co. In addition to certain real property owned by these

entities, the Notes held by CCB are secured by a Corporate Guaranty executed by Evergreen Memorial Park, Inc. and two personal guaranties executed by Ronald and Carol Lewis. In its motions for relief from stay, CCB requested an order holding that the real property and personal property subject to its deeds of trust and notes are not part of the Lewis' bankruptcy estate because they belong to non-debtor entities, and therefore, that CCB is free to enforce its security interests and all liens, including, without limitation, the right to foreclose or redeem the property. The Court granted CCB's three motions on August 17, 2012. CCB has initiated certain foreclosure proceedings on the property held by non-debtor entities.

Similarly, On October 10, 2012, Mutual filed a motion for relief from stay in the Lewis' bankruptcy case regarding certain vacant land in Evergreen, Colorado owned by Buffalo Park. At that time, Buffalo Park had not filed its own Chapter 11 petition. Mutual alleged the principal amount due was \$1,592,836.77, plus interest, costs, late charges and attorneys fees and that the value of the real property securing its debt is valued at \$1,170,000. The Court granted the motion on November 6, 2012. On January 10, 2013, Mutual commenced a foreclosure proceeding against the vacant land owned by Buffalo Park. A foreclosure sale was scheduled for May 8, 2013, but did not occur due to Buffalo Park's bankruptcy filing on May 7, 2013. As noted above, Buffalo Park has stipulated to Mutual of Omaha having relief from the automatic stay.

Based on the appraised values cited above and the foreclosures facing Buffalo Park, the Lewises have valued their business interests in their Chapter 7 liquidation analysis at \$25,000. See Exhibit F.

### **C. Avoidance Actions**

The Debtors reserve the right to bring Avoidance Actions pursuant to 11 U.S.C. §§ 545 through 550 and state law based fraudulent conveyance actions. The Debtors have and will continue to evaluate any such claims to determine which, if any, claims are viable.

As indicated on the Lewis' Statement of Financial Affairs, the Lewis' did make payments to creditors within the ninety (90) days prior to the Lewis Petition Date that totaled \$5,850 or more, including to: America's Servicing Company, Aurora Bank, FSB, Bank of America, Chase, Evergreen

National Bank, IndyMac Mortgage Services and Ocwen Loan Servicing, LLC. However, all of these payments were to secured creditors for the regular monthly mortgage payments. Therefore it does not appear that any third party preference or fraudulent conveyance actions exist. The Lewises do not intend to bring any Avoidance Actions in connection with this case. Should that change, the proceeds of such Avoidance Actions, net of attorney fees and costs, will be paid to the general, unsecured creditors of the Lewises, Class 30.

## **VI. DESCRIPTION OF LIABILITIES**

### **A. Priority Claims**

#### **1. Priority Claims**

Priority Claims are defined in the Plan as any pre-petition Claim entitled to a priority payment under 11 U.S.C. § 507(a) of the Bankruptcy Code, excluding any Administrative Claim or Tax Claim.

#### **2. Administrative Claims**

Administrative Claims are those Claims for payment of an administrative expense of a kind specified in either § 503(b) or § 1114(e)(2) of the Bankruptcy Code and entitled to priority pursuant to § 507(a)(2) of the Bankruptcy Code, including, but not limited to: (a) the actual, necessary costs and expenses, incurred after the Petition Date, of preserving the estates and operating the businesses of the Debtors, including wages, salaries, or commissions for services rendered after the commencement of these Chapter 11 Cases; (b) Professional Fees; (c) all fees and charges assessed against the estate under 28 U.S.C. § 1930; and (d) all Allowed Claims that are entitled to be treated as Administrative Claims pursuant to a Final Order of the Bankruptcy Court under § 546(c)(2)(A) of the Bankruptcy Code. The Administrative Claims, including the professional fees incurred during the case which remain unpaid, are as follows:

##### **a. Professional Fees**

The Lewises hired six professionals during the Chapter 11 case: (1) Kutner Brinen Garber, P.C. (“KBG”)(bankruptcy counsel), (2) Dix Barrett & Stiltner P.C. (“DBS”)(accountant), (3) Boog and Crusier (“B&C”)(Special Counsel); (4) Valuation Appraisals, Inc. (appraiser), (5) Robert Greeley Appraisal, LLC (appraiser), and (6) Layne R. Mann (Special Counsel).

The Lewises employed KBG as their bankruptcy counsel to assist with all aspects of the Chapter 11 case. The Lewises provided KBG with a pre-petition retainer in the amount of \$13,330.41. As of June 2014, the Lewises have paid KBG approximately \$154,660.16 from the retainer and other payments pursuant to the Order Approving Payment Procedure and Orders granting fee applications. A summary of KBG fee applications is as follows:

Date filed	Period Covered	Total Requested Fees & Expenses	Total Allowed
May 30, 2013	3/21/2012 to 4/30/2013	\$88,211.00 (fees: \$85,086.00; costs: \$3,125.00)	\$88,211.00 (fees: \$85,086.00; costs: \$3,125.00)
February 24, 2014	5/1/2013 to 1/31/2014	\$58,797.38 (fees: \$53,457.00; costs: \$5,340.38)	\$58,797.38 (fees: \$53,457.00; costs: \$5,340.38)
June 5, 2014	2/1/2014 to 5/31/2014	\$12,751.81 (fees: \$12,328.00; costs: \$423.81)	\$12,751.81 (fees: \$12,328.00; costs: \$423.81)

KBG estimates approximately \$25,000 in fees and costs will be unpaid and outstanding at the time of Plan confirmation, assuming minimal litigation over the Amended Disclosure Statement and Amended Plan.

The Lewises employed DBS as their accountant. To date, DBS has provided services in the form of preparation of the Lewis' 2011 and 2012 state and federal tax returns and will prepare the Lewis' 2013 returns. A summary of DBS fee applications is as follows:

Date filed	Period Covered	Total Requested Fees & Expenses	Total Allowed
July 25, 2012	3/21/2012 to 7/25/2012	\$2,900.00	\$2,900.00
April 24, 2013	7/26/2012 to 4/15/2013	\$2,950.00	\$2,950.00

The Lewises employed B&C to act as Special Counsel to provide non-bankruptcy legal services, including land use and easement matters. Glenelk filed an objection to the application to employ B&C, but the parties resolved the objection by agreeing that a certain \$400 payment made by the Lewises to B&C for prior services would be treated as a credit for future services. B&C employment was approved by the Court on May 23, 2013. On October 18, 2013, the Court granted a request by the Debtors to expand B&C's authority to serve as counsel regarding a vehicle accident involving Carol Lewis. No fee applications have yet been filed for B&C and the Lewises anticipate fees associated with B&C's work will be minimal.

The Lewises also employed Valuation Appraisals, Inc. as an appraiser, specifically to appraise the undeveloped real property referred to as the approximately 320 acres as Shaffer's Crossing. The Court approved the employment of Valuation Appraisals, Inc. on July 19, 2013. On September 3, 2013, the Debtors filed a fee application for Valuation Appraisal, Inc. in the amount of \$2,100. The Court approved the fee application on October 1, 2013. No further services are anticipated to be performed by Valuation Appraisals, Inc.

On January 16, 2014, the Debtors filed an application to employ Robert Greeley Appraisal, LLC to provide a written appraisal of certain rental properties, specifically those rental properties that were the subject of prior Plan objections. The appraisals done by Mr. Greeley have assisted the Debtors in negotiating agreed upon Plan terms with several secured creditors. On January 17, 2014, the Court approved the employment of Robert Greeley Appraisal, LLC and, on February 4, 2014, the Court approved a retainer of \$1,000 paid by the Debtors to Robert Greeley Appraisal, LLC. Robert Greeley Appraisal, LLC has filed one fee application for \$5,100.00 and such application was approved on March 21, 2014.

On April 10, 2014, the Debtors filed an application to employ Layne F. Mann as Special Counsel to provide non-bankruptcy legal services, specifically to perform services related to an appeal of certain assessments on various pieces of real property owned by the Debtors. The Debtors' believe successful appeals of the Assessor's valuation based on the appraisals performed by Robert Greeley may reduce the property taxes owed on such properties and in turn support the feasibility of the Plan. The Court approved the employment of Mr. Mann on May 1, 2014. As of June 4, 2014, Mr. Mann has incurred fees of \$500.

**b. Other Administrative Expenses**

The Court set September 11, 2012, as the administrative claim bar date for § 503(b)(9) claims. The Lewises have paid their administrative expenses in the ordinary course of business during the course of the bankruptcy case, no § 503(b)(9) claims were asserted against the Lewis estate by the September 11, 2012 deadline and the Lewises do not anticipate any other material administrative claims.

**3. Tax Claims**

Tax Claims are any Claim of a governmental unit for taxes entitled to priority pursuant to 11

U.S.C. § 507(a)(8).

The Lewises listed the Internal Revenue Service (“IRS”) and the Colorado Department of Revenue (“CDR”) on their bankruptcy Schedule E for “Notice Purposes Only.” The Tax Claims asserted against the Lewises as indicated on proofs of claim filed in the case are:

<b>Creditor</b>	<b>Proof of Claim No.</b>	<b>Amount</b>	<b>Basis</b>
<b>IRS</b>	No claim on file		
<b>CDR</b>	POC 1-1	1-1, \$0	1-1 Unassessed
	POC 1-2	1-2, \$0	1-2 Assessed

Based on the proofs of claim on file to date, the Lewises believe they have no tax liabilities. If any such claims exist, Allowed Tax Claims shall be paid in full on the Effective Date of the Plan or in monthly payments on an amortized basis over a period that does not exceed five (5) years from the Petition Date.

#### **4. Employee Claims**

Pursuant to 11 U.S.C. § 507(a)(4), wages, salaries and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725.00 per employee earned within the 180 days prior to the Petition Date are entitled to priority. Such claims are included in Class 1 of the Plan. The Lewises have no employees and thus, there are no claims entitled to priority pursuant to § 507(a)(4).

#### **B. Secured Claims**

A summary of the Secured Claims against the Lewises and their estate, including Classes 2 through 29, is set forth in the attached Exhibit A.

##### **1. Mortgages, Notes, and Deeds of Trust.**

The remainder of the Lewis’ secured debts are more fully set forth in Exhibit A and below in the Description of the Plan and treatment of Claims. Exhibit A identifies the Class, creditor/lender, real property securing the Claim, whether such Claim is impaired, a summary of the treatment of such Claim, the value of the real property (per Amended Schedule A), the amount of the Claim (per Amended Schedule D or any proof of claim on file), and any unsecured portion of the Claim.



**2. Jefferson County Treasurer.** The Debtors listed the Jefferson County Treasurer on the original and amended Schedule D. The Jefferson County Treasurer has also filed proofs of claim. The following is a summary of the amounts listed on the Lewis' amended Schedule D and the proofs of claim:

<b>Property</b>	<b>Amount owed per Amended Schedule D</b>
Lots# 2 and #3, Fish Pond Way, Pine	\$61,996.43
7102 Lynx Lair, Evergreen	\$12,320.42
6937 Ledge Lane, Evergreen	\$3,167.90 (paid in full at closing on November 16, 2012)
7002 Lynx Lair, Evergreen	\$8,926.64
Parcels of vacant land	\$2,548.89

In the normal course of business, the Lewises paid certain of the property taxes due on August 1, 2012, thereby substantially reducing these amounts. On May 16, 2012, the Jefferson County Treasurer filed Proof of Claim 14-1 asserting a claim in the total amount of \$616,781.67 at 12% interest for the following:

- Real estate taxes, tax year 2011                      \$128,547.96
- Delinquent taxes    \$359,278.57
- Estimated taxes for the year 2012                      \$128,955.14

Proof of Claim 14-1 includes properties owned by the Lewises personally, as well as Buffalo Park, Evergreen Memorial Park, Mountain Land Construction, Elk Creek Properties and Turkey Creek Recreational Assoc.

On May 29, 2012, the Jefferson County Treasurer filed Proof of Claim 18-1 amending its prior Proof of Claim 14-1. Proof of Claim 18-1 includes a total claim of \$828,905.41 at 12% interest for the following:

- Real estate taxes, tax year 2011                      \$170,732.92
- Delinquent taxes    \$487,352.79
- Estimated taxes for the year 2012                      \$170,732.92

Proof of Claim 18-1 includes properties owned by the Lewises personally, as well as Buffalo Park, Evergreen Memorial Park, Mountain Land Construction, Elk Creek

Properties, Turkey Creek Recreational Assoc., Care Construction, and Colorado Mountain Properties. The Lewises do not believe they are personally liable for property taxes owed on property owned by non-debtor entities. The Jefferson County Treasurer filed a second amended Proof of Claim 37 (amending Proof of Claim 18). Proof of Claim 37 includes a total claim of \$96,365 at 12% interest for the following:

- Real estate taxes, tax year 2011                   \$13,289.70
- Delinquent taxes   \$69,442.71
- Estimated taxes for the year 2012                 \$13,633.08

The figures in the second amended Proof of Claim 37 are generally consistent with the Lewises' books and records regarding the property taxes owed.

The Jefferson County Treasurer has provided the Lewises with the following spreadsheet of the taxes due as of April 28, 2013:

Jefferson County Taxes (as of 4/28/2013)						
Schedule #	Tax lien #	Tax lien amount	2011	2012	Total	Address
138879				18.04	18.04	7772 Sourdough Dr
212754				19.20	19.20	VL
196164				11.24	11.24	7400 County Hwy 73
045624				77.06	77.06	VL
206175	2010-01255	859.56	1,221.40	1,110.42	10,858.99	VL
	2008-01881	3,569.71				6912 -6986 Lynx Lair between
	2006-01427	4,097.90				
199538				208.56	203.36	VL
208930	2009-00897	8,968.46	4,578.81	4,162.68	17,709.95	7102 Lynx Lair Rd
199626				19.06	19.06	VL
447961	2007-00701	38,077.20	5,061.88	4,622.62	47,761.70	VL lot 4 fish pond way
447959	2008-00887	20,513.89	4,022.37	3,673.30	28,209.56	VL lot 2 fish pond way
212166				35.94	35.94	VL
		76,086.72	14,884.46	13,958.12	104,924.10	
<b>Total due</b>					<b>104,929.30</b>	

There has been some confusion in the Lewis' prior estimates regarding the number of lots, parcels and tax schedules for the Lewises and their business entities. For example, it should be noted that the Buffalo Park balance sheet shows the real property owned by Buffalo Park in terms of "projects" (i.e. Homestead, Cragmont, etc.). Within each project, there may be many properties defined as "lots" (platted) and "parcels" (not platted and/or metes and bounds) that have been assembled to form the overall project. These lots and parcels may be sold individually or may need to be combined with other lots and parcels to be sold as a legal building site. As another example, Evergreen Memorial Park, Inc. has a separate lot number for each cemetery burial lot. A review of the books and records of the Lewises and their business entities, reflects the following approximate number of lots/parcels and schedule numbers:

<b>Entity</b>	<b>Lots/Parcels</b>	<b>Schedules</b>
Ronald and Carol Lewis	61	44
Buffalo Park Development Co., including Care Construction, Inc., Colorado Mountain Properties, Inc., Mountain Land Realty, LLC	275	127
Mountain Land Construction, Co.	55	5
Elk Creek Properties, LLC	2	2
Evergreen Memorial Park	3,740 (of which 3,720 are cemetery lots)	5
<b>Total</b>	4,133	183

### **C. Leases and Executory Contracts**

Under the terms of the Plan, the Debtors are assuming all executory contracts and unexpired leases: (a) that were previously assumed by the Debtors pursuant to Court Order, (b) for which a motion to assume has been filed and is pending, and (c) are specifically listed on Exhibit A of the Plan. The Debtors maintain the right to modify Exhibit A of the Plan through the Plan Confirmation Date. Confirmation of the Plan shall constitute a determination that the payments to be made to creditors of assumed leases or executory contracts pursuant to the Plan satisfies all conditions precedent set forth in 11 U.S.C. § 365.

Under the terms of the Plan, the Debtors are rejecting all executory contracts and unexpired

leases: (a) that were previously rejected by the Debtors pursuant to Court Order, (b) for which a motion to reject has been filed and is pending, and (c) are specifically listed on Exhibit B of the Plan. The Debtors maintain the right to modify Exhibit B of the Plan through the Plan Confirmation Date. All proofs of Claim with respect to Claims arising from the rejection of any executory contract or unexpired lease shall be filed with the Court within twenty (20) days after the earlier of (i) the date of the Court order approving the Debtors' rejection of such executory contract or unexpired lease or (ii) the Confirmation Date.

On the Petition Date, the Lewises were parties to a number of rental property leases, an installment land contract, a purchase contract, and an option to purchase contract. The leases and contracts are more fully set forth in the Lewis' original and amended Schedule G.

1. The Lewises intend to assume the following leases and contracts:
  - a. Earl Jackson and Travis Griffin  
(rental property lease, 10/23/2010 – 11/1/2012)  
(now month-to-month pursuant to lease, terminated by fire 1/20/2013)
  - b. Evergreen Memorial Park, Inc.  
(rental property lease, 1/1/2006 – 12/31/2016)
  - c. Gene & Monique Lewis  
(rental property lease, 4/30/2012 – 4/30/2012)  
(now month-to-month pursuant to lease)
  - d. Raul Ruiz and Stephanie Saylor  
(Elk Creek Properties rental lease, 10/1/2011 – 10/31/2012)  
(now month-to-month pursuant to lease)
  - e. Robert and Teresa Mayo  
(purchase contract for 6937 Ledge Lane, Evergreen, CO, approved by  
Bankruptcy Court on October 26, 2012)
  - f. Steve Runnels, Buffalo Park Development, Co.  
(rental property lease, 10/1/2010 – 9/30/2012)  
(now month-to-month pursuant to lease)
  - g. Steven Runnels

(option to purchase for 6808 Brook Forest Road)

2. The Lewises intend to reject the following leases and contracts:

- a. Katherine Field  
(rental property lease, 8/2/2011 – 9/1/2012)
- b. Mark and Louise Helliwell  
(rental property lease, 3/29/2012 – 4/1/2013)
- c. Robert Gimenez  
(rental property lease, 8/15/2011 – 8/15/2013)
- d. Leslie and Beverly Sandersfeld  
(installment land contract)(cancelled by Sandersfeld)

**D. Non-Priority Unsecured Claims**

The Lewises have a number of unsecured pre-Petition Date creditors. Attached hereto as Exhibit C is a list of the general unsecured Class 30 Claims. Exhibit C includes the amounts listed on the Lewis' schedules and the amounts asserted by the Creditors in any timely filed Proofs of Claim. To the extent the amount filed by the creditor is different than the amount listed on the Lewis' schedules, the amount of the Claim as filed by the creditor is considered in the analysis. In so doing, the Lewises are not waiving their right to file claim objections. The total amount of Class 30 Claims currently asserted against the Lewises is \$2,376,079.99 (see Exhibit C).

The total unsecured debt figure of \$2,376,079.99 excludes the claim of Northstar/CCB which is addressed in Class 28. CCB filed proof of claim 35 asserting a total claim of \$8,561,217.44 based on four loans which are guaranteed by the Lewises. According to CCB's motions for relief from stay (filed in July 2012), CCB is primarily secured by property owned by non-debtor entities, including Buffalo Park Development Co., Colorado Mountain Properties, Inc., Care Construction Company, and Mountain Land Construction Co. The Court granted CCB's motions for relief from the automatic stay in August 2012 as to the property owned by non-debtor entities. CCB's claim is also secured by 320 acres at Shaffer's Crossing which is owned by Ronald Lewis. Pursuant to a Stipulation reached by and between the Lewises and CCB, CCB has relief from stay with respect to the 320 acres and CCB has agreed to a credit of \$595,000 toward the loan. Therefore, CCB shall be

allowed a Class 30 general unsecured claim in the amount of \$7,966,217.44 (\$8,561,217.44 from proof of claim no. 35 minus \$595,000 credit). See the treatment of CCB's claim in Class 28.

The total unsecured debt figure of \$2,376,079.99 includes Mutual of Omaha Bank's estimated unsecured claim of \$992,377.21 (proof of claim no. 38-1). Mutual of Omaha Bank's claim is secured by property owned by Buffalo Park Development, Co. The Lewises personally guaranteed this loan. Mutual of Omaha Bank filed proof of claim 29 asserting a secured claim (as to Buffalo Park) of \$1,053,000 and an unsecured claim (as to the Lewises) of \$504,591.05. Mutual of Omaha Bank filed proof of claim 38 asserting a secured claim (as to Buffalo Park) of \$900,000 and an unsecured claim (as to the Lewises) of \$992,377.21. The Debtors have requested that Mutual of Omaha Bank withdraw one of the proofs of claim as they appear to be duplicative. For purposes of the Class 30 analysis, the Lewises have included the figure of \$992,377.21 (see Exhibit C). This amount may be less depending on the amount Mutual of Omaha Bank is able to recover from the sale of its collateral and depending on any settlement reached between Buffalo Park and Mutual. Mutual of Omaha Bank filed a motion for relief from the automatic stay. The Lewises filed a Limited Objection asserting that the total value of the eleven finished lots (\$115,000 x 11), plus Lot 22 and Lot 23 is at least \$1,795,000.00, plus \$40,000 per tap (or \$520,000 for all 13 lots), for a total value of \$2,315,000. The Court granted Mutual of Omaha Bank relief from stay on November 6, 2012.

The total unsecured debt figure does not include the claim of Evergreen Memorial Park, Inc. which has a general unsecured claim against the Lewises. Ronald Lewis holds a 34% membership interest and Carol Lewis holds a 33% membership interest in Evergreen Memorial Park, Inc. Because this entity is an insider, it has agreed not to share in the Class 30 distribution and will not otherwise receive a distribution under the Plan.

Finally, the total amount of Class 30 will increase due to deficiency claims associated with the secured lenders in Classes 2 through 28. Those deficiency claims are anticipated to be approximately \$9,379,061.40 (including CCB's unsecured claim) and \$1,412,843.96 (excluding CCB's unsecured claim) (see Exhibit A), bringing the total Class 30 unsecured creditor Claims to \$11,755,141.39 (including CCB's claim) and \$3,788,923.95 (excluding CCB's claim) (see Exhibits A and C).

## **VII. DESCRIPTION OF THE PLAN**

**A. General Description**

The Plan provides for the reorganization of the Debtors under Chapter 11 of the Bankruptcy Code. Pursuant to the Plan, the Debtors shall restructure their debts and obligations and continue to operate in the ordinary course of business. The Plan may be amended prior to confirmation.

The Plan provides for the specification and treatment of all creditors and Interest holders of the Debtors. The Plan identifies whether each Class is impaired or unimpaired. A Class is unimpaired only if the Plan leaves unaltered the legal, equitable or contractual obligations between the Debtors and the unimpaired claimants or interest holders. The following is a brief summary of the Plan. The actual text of the Plan should be reviewed for more specific detail.

As provided in Section 1123(a)(1) of the Bankruptcy Code, the Priority, Administrative and Tax Claims against the Debtors are not designated as classes. The holders of such Allowed Claims will be paid in full and are not entitled to vote on the Plan.

The Plan divides the creditors into separate classes. The classes are set forth as follows:

**B. Claims****1. Unclassified Priority Claims****a. Administrative Claims**

The holders of Allowed Claims of the type specified in Section 507(a)(2) of the Bankruptcy Code, including the costs and expenses of administration, shall receive cash equal to the Allowed amount of such Claim or a lesser amount or different treatment as may be acceptable and agreed to by the particular holders of such Claims. Such Claims shall be paid in full on the Plan Effective Date, or treated as otherwise agreed by the particular holders of such Claims. Administrative Claims that are allowed by the Court after the Effective Date of the Plan shall be paid upon allowance or as otherwise agree. The Debtors expects the following claimants will hold a cost and administrative claim for professional services as of the Effective/Confirmation Date of the Plan:

<b>Administrative Claimant</b>	<b>Professional Services Provided</b>	<b>Estimated Claim on Effective Date</b>
Kutner Brinen Garber, P.C. ("KBG")	Bankruptcy Counsel for Ronald and Carol Lewis	\$25,000
Dix Barrett & Stiltner P.C. ("DBS")	Accountant (\$2,900.00 for 2011 tax returns, paid pursuant to Court order) (\$2,950 for 2012 tax returns.)	\$0
Boog & Cruser, P.C.	Special Counsel	\$2,000



Valuation Appraisals, Inc.	Appraiser (paid \$2,100 during case pursuant to fee application)	\$0
Robert Greeley Appraisal, LLC	Appraiser	\$5,100.00
Layne F. Mann	Special Counsel	\$500

All Administrative Claims of professionals are subject to Court approval on notice to creditors with an opportunity for a hearing. Certain professional fees may be paid pursuant to interim fee applications and upon Court allowance. The professional fees set forth above are the total fees expected to remain in the case as of the estimated Confirmation Date of the Plan, assuming minimal litigation over the Plan, and the payments that have been made during the case through retainers or otherwise.

**b. Tax Claims**

Tax Claims are any Claim of a governmental unit for taxes entitled to priority pursuant to 11 U.S.C. § 507(a)(8). For each estate, Tax Claims will be paid on the Effective Date of the Plan or in monthly payments on an amortized basis over a period that does not exceed five (5) years from the Petition Date with an interest at the statutory rate. Based on the proofs of claim on file, the Debtors do not believe there will be any priority tax claims to be paid to the IRS or CDR on the Effective Date of the Plan.

**2. Classified Priority Claims**

Allowed Class 1 Priority Claims shall be paid in full on the Effective Date. The Class 1 claims for certain pre-petition wages and employee Claims are more particularly described in Sections 507(a)(4) and 507(a)(5) of the Code. There are no known claims in Class 1.

**3. Secured Claims**

**Class 2: Aurora Bank FSB / Nationstar Mortgage (or its successors or assigns),  
6912 Lynx Lair, Evergreen property.**

The Lewises valued the 6912 Lynx Lair property on their Amended Schedule A as \$362,353. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$362,353 - \$401,194. Pursuant to an appraisal dated January 28, 2014, by Robert Greeley, the value of the property is \$385,500. Aurora Bank, FSB filed proof of claim no. 11-1 asserting a claim as of the Petition Date of \$353,614.56. The law firm for Aurora

Bank provided the Debtors with a copy of a broker price opinion dated September 14, 2013 which states the value of the 6912 Lynx Lair property is \$490,000. The Debtors believe the lender's broker price opinion substantially overstates the value of the property. Under either the Debtor's value or Aurora Bank's value, the Class 2 Claim is fully secured.

The Class 2 Secured Claim is impaired by the Plan. Pursuant to an agreement with the Class 2 claimant, the provisions of the governing loan documents shall be unaltered by the Plan. Within 90 days of the Effective Date or within 90 days of the Class 2 claimant providing an itemized statement of amounts due (whichever occurs later), the Debtors shall bring the loan current, including any pre- and post-Petition arrears and post-Petition advances. Monthly payments following the Effective Date shall be calculated and based upon the governing loan documents. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$2,343.00.

**Class 3: Aurora Bank FSB / Nationstar Mortgage (or its successors or assigns), first deed of trust, 26624 N. Turkey Creek, Evergreen property.**

The Lewises valued the 26624 N. Turkey Creek property on their Amended Schedule A as \$457,207. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$457,207 - \$553,468. Aurora Bank FSB filed proof of claim no. 10-1 asserting a claim as of the Petition Date of \$762,208.05.

The Class 3 Secured Claim is impaired by the Plan. The principal amount of the Class 3 claim will be allowed in an amount of \$457,207, plus any unpaid post-petition escrow advances for taxes and insurance (approximately \$31,237.19). Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 3 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan, unless the Class 3 claimant objects to such interest rate in its objection to confirmation of the Plan in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 3 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property

taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$2,454.39.

**Class 4: PNC Bank (or its successors or assigns), second deed of trust, 26624 N. Turkey Creek, Evergreen property.**

The Lewises valued the 26624 N. Turkey Creek property on their Amended Schedule A as \$457,207. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$457,207 - \$553,468. PNC Bank filed proof of claim 13-1 asserting a claim as of the Petition Date of \$93,839.44.

The Class 4 Secured Claim is impaired by the Plan. The principal amount of the Class 4 claim will be allowed in an amount equal to the outstanding balance of the Class 5 claim as of the Confirmation Date. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Lewises assert the value of the Property is \$457,207.00, and is encumbered by a first deed of trust in favor of Aurora Bank FSB / Nationstar Mortgage in the amount of \$762,208.05 (Class 3). Thus, the Class 4 claim is entirely unsecured. The second position lien of PNC Bank shall be released and the Class 4 claim shall be treated as a Class 30 general unsecured claim pursuant to 11 U.S.C. § 506. To the extent PNC Bank objects to this treatment in an objection to confirmation of the Plan, the principal amount of the Class 4 claim, and the extent to which it may be secured, will be determined by the Court at the confirmation hearing.

**Class 5: Aurora Bank FSB (or its successors or assigns), 6941 Lynx Lair, Evergreen property.**

The Lewises valued the 6941 Lynx Lair property on their Amended Schedule A as \$349,145. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$349,145 - \$386,572. Pursuant to an appraisal dated January 14, 2014, by Robert Greeley, the value of the property is \$342,000. Aurora Bank, FSB filed proof of claim no. 17-1 asserting a claim as of the Petition Date of \$400,218.36. The law firm for Aurora Bank provided the Debtors with a copy of a broker price opinion dated September 14, 2013 which states the value of the 6941 Lynx Lair property is \$424,000. The Debtors believe the lender's broker price opinion substantially overstates the value of the property. On April 17, 2014, the Debtors filed

a Complaint against Nationstar Mortgage for violations of the automatic stay, see Adversary Proceeding 14-01195-HRT. The Debtors and Nationstar Mortgage are working to resolve the Adversary Proceeding without the time and expense associated with discovery and a trial.

The Class 5 Secured Claim is impaired by the Plan. The principal amount of the Class 5 claim will be allowed in an amount of \$342,000, unless the Class 5 claimant objects to such amount in its objection to confirmation of the Plan in which case the principal balance of the claim will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 5 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan unless the Class 5 claimant objects to such interest rate in its objection to confirmation of the Plan, in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 5 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$2,250.86.

**Class 6: U.S. Bank National Association (or its successors or assigns), first deed of trust, 7450 County Hwy 73, Evergreen property.**

The Lewises valued the 7450 County Hwy 73 property on their Amended Schedule A as \$364,524. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$364,524 - \$389,695. America's Servicing Company did not file a proof of claim regarding this property. The Lewises listed the amount owing on Schedule D as \$286,873.

After the Petition Date, on or about April 27, 2012, the Class 6 claim was assigned to US Bank National Association, as Trustee for Credit Suisse First Boston Mortgage Securities Corp. Mortgage Pass-Through Certificates, Series 2003-AR26 ("US Bank"). On March 21, 2013, US Bank filed a Motion for Relief From Automatic Stay. On March 27, 2013, US Bank filed an Objection to Confirmation. On May 14, 2013, the Lewises and US Bank entered into a stipulation for adequate protection payments wherein the Lewises agreed to make monthly payments to US Bank pursuant to the current loan documents in the amount of the regular monthly payment of

\$2,109.94 starting June 1, 2013 (Docket #255). The parties later reached an agreement on Plan treatment.

The Class 6 Secured Claim is impaired by the Plan. Pursuant to the Plan, the principal amount of the Class 6 Claim will be allowed in an amount equal to the amount due the Class 6 claimant on the Effective Date of the Plan (the Petition date balance of \$286,873, plus post-Petition arrears). The Class 6 Claim will bear interest at the rate of 4.5% per annum commencing on the Effective Date of the Plan unless the Class 6 claimant objects to such interest rate in its objection to confirmation of the Plan, in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 6 Claim shall be amortized based on the governing loan documents and the current maturity date of September 1, 2033 and paid in equal monthly installments from the Lewis' future income. Any pre- or post-Petition arrears shall be included in the principal amount of the Class 6 Claim and paid pursuant to paragraphs 6.5(a) and (b). Monthly payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,545.31. The Debtors shall pay to the Class 6 Claimant post-petition advances of \$3,720.87 within ninety (90) days of the Effective Date or within 90 days of the Class 2 claimant providing an updated itemized statement of any additional amounts due.

**Class 7: US Bank Consumer Finance (or its successors or assigns), second deed of trust, 7450 County Hwy 73, Evergreen property.**

The Lewises valued the 7450 County Hwy 73 property on their Amended Schedule A as \$364,524. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$364,524 - \$389,695. US Bank Consumer Finance did not file a proof of claim regarding this property. The Lewises listed the amount owed on Amended Schedule D as \$137,715.

The Class 7 Claim is impaired by the Plan. The principal amount of the Class 7 claim shall be valued at \$77,651 unless the Class 7 claimant objects to such amount in its objection to confirmation of the Plan in which case the principal balance of the claim will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Lewises assert the value of the Property is \$364,524, and is encumbered by a first deed of trust in favor of U.S. Bank in the

amount of \$286,873 (Class 6), leaving \$77,651.00 in equity for the second deed of trust. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The secured portion of the Class 7 Claim will bear interest at the rate of 3.5% per annum commencing on the Effective Date of the Plan unless the Class 7 claimant objects to such interest rate in its objection to confirmation of the Plan in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The secured portion of the Class 7 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. The Lewises estimate the monthly payment will be \$348.69. Any unsecured portion of the Class 7 Claim shall be treated as an unsecured claim in Class 30.

**Class 8: US Bank National Association, as Trustee for Credit Suisse First Boston Mortgage Securities Corp. Mortgage Pass-Through Certificates, Series 2003-AR26 (or its successors or assigns), first deed of trust, 6992 Lynx Lair, Evergreen property.**

The Lewises valued the 6992 Lynx Lair property on their Amended Schedule A as \$385,000. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$395,373 - \$437,754. Pursuant to an appraisal dated February 19, 2014, by Robert Greeley, the value of the property is \$355,000. The Class 8 claimant did not file a proof of claim regarding this property.

The Class 8 Secured Claim is impaired by the Plan. Pursuant to an agreement with the Class 8 claimant, the principal amount of the Class 8 Claim will be allowed in an amount equal to the amount due the Class 8 claimant on the Effective Date of the Plan, approximately, \$284,723.95, plus post-Petition arrears, plus the outstanding balance of any real property taxes due with respect to the subject property. Any pre- or post-Petition arrears shall be included in the principal amount of the Class 8 Claim. The Class 8 Claim will bear interest at the rate of 4.5% per annum commencing on the Effective Date of the Plan unless the Class 8 claimant objects to such interest rate in its objection to confirmation of the Plan, in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 8 Claim shall be amortized based on the governing loan documents and the current maturity date and paid in equal monthly

installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,379.71. The Debtors shall pay to the Class 8 Claimant any post-petition advances within ninety (90) days of the Effective Date or within 90 days of the Class 8 claimant providing an itemized statement of any such amounts due (whichever occurs later).

**Class 9: Wells Fargo Bank, NA (or its successors or assigns), second deed of trust, 6992 Lynx Lair, Evergreen property.**

The Lewises valued the 6992 Lynx Lair property on their Amended Schedule A as \$385,000. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$395,373 - \$437,754. Pursuant to an appraisal dated February 19, 2014, by Robert Greeley, the value of the property is \$355,000. The property is secured by a first deed of trust held by the Class 8 claimant in the approximate amount of \$284,723.95 (Class 8). Wells Fargo Bank, NA filed proof of claim no. 21-1 asserting a claim as of the Petition Date of \$100,588.69.

The Class 9 Secured Claim is impaired by the Plan. The principal amount of the Class 9 claim will be allowed in an amount of \$70,276.05 (value of \$355,000 minus first lien of \$284,723.95), unless the Class 9 claimant objects to such amount in its objection to confirmation of the Plan in which case the principal balance of the claim will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 9 Claim will bear interest at the rate of 3.5% per annum commencing on the Effective Date of the Plan unless the Class 9 claimant objects to such interest rate in its objection to confirmation of the Plan in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 9 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. The Lewises estimate the monthly payment will be \$315.57.

**Class 10: U.S. Bank, N.A. / Bank of America, N.A. (or its successors or assigns), 7072 Lynx Lair, Evergreen property.**

The Lewises valued the 7072 Lynx Lair property on their Amended Schedule A as \$390,426.



The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$426,934 - \$472,699. The Lewises valued the property below the Comparative Market Analysis because of the close neighboring homes being sold at prices in the range of the \$390,426 figure. Pursuant to an appraisal dated January 28, 2014, by Robert Greeley, the value of the property is \$348,000. Given the wide range of values and agreement with US Bank, the Debtors' Plan assumes a value of \$390,426. U.S. Bank N.A. ("U.S. Bank") filed proof of claim no. 2-1 asserting a claim as of the Petition Date of \$488,808.41. The Lewises and U.S. Bank have agreed to the following treatment:

The Class 10 Secured Claim is impaired by the Plan. The principal amount of the Class 10 claim will be allowed in an amount of \$390,426. The Class 10 Claim will bear interest at the rate of 3.5% per annum commencing on the Effective Date of the Plan. The Class 10 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,753.19 for principal and interest. The Lewises agree to enter into a loan modification agreement to incorporate the terms of the agreed Plan treatment. To the extent applicable, the Lewises consent to granting U.S. Bank relief from the automatic stay upon confirmation of the Plan to ensure that Court approval is not necessary in order for US Bank to communicate with the Lewises regarding payments and the account. The Lewises also agree to pay \$3,105.00 to the Class 10 claimant on or before the Effective Date for a post-petition insurance premium of \$3,105.00 paid by the Class 10 claimant to Safeco Insurance.

**Class 11: Bank of the West (or its successors or assigns), Lot #2, Fish Pond Way, Pine property.**

The Lewises valued Lot #2 on their Amended Schedule A as \$109,462. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$109,462 - \$133,661. Bank of the West filed proof of claim no. 4-1 asserting a claim as of the Petition Date of \$132,843.05.

The Class 11 Secured Claim is impaired by the Plan. Pursuant to an agreement with the Class 11 claimant, the principal amount of the Class 11 claim will be allowed in an amount of \$121,562.00, plus the outstanding balance of any real property taxes due with respect to the subject

property (estimated at \$29,449.07). Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 11 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan unless the Class 11 claimant objects to such interest rate in its objection to confirmation of the Plan, in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 11 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewises' future income. Payments shall not include property taxes and insurance. The Lewises estimate the monthly payment will be \$810.66.

The zoning for the property securing the Class 11 and Class 14 claims has changed to allow for fishing, camping and commercial use. Jefferson County has requested the Debtors record a Declaration of Easements to allow for a "minor adjustment" of the lots to conform to the new zoning. The Declaration of Easements also provides that the lots included in the real property securing the Class 11 and Class 14 claims will be provided access by 30-foot wide private access easements. The new zoning improves the physical access to the property securing the Class 11 and Class 14 claims, and allows for the highest and best use of the property. Pursuant to 11 U.S.C. § 1142(b), the Plan provides that the Class 11 and Class 14 claimants will execute and deliver any instrument required to effectuate the minor adjustment, including the Declaration of Easements and any other documents necessary to conform the real property to the approved zoning.

**Class 12: JP Morgan Chase Bank, N.A. (or its successors or assigns), 6986 Lynx Lair, Evergreen property.**

The Lewises valued the 6986 Lynx Lair property on their Amended Schedule A as \$359,741. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$359,741 - \$398,302. Pursuant to an appraisal dated January 14, 2014, by Robert Greeley, the value of the property is \$325,000. JP Morgan Chase Bank, N.A. filed proof of claim no. 26-1 asserting a claim as of the Petition Date of \$393,065.31.

The Class 12 Secured Claim is impaired by the Plan. The principal amount of the Class 12 claim will be allowed in an amount of \$359,741, unless the Class 12 claimant objects to such amount in its objection to confirmation of the Plan in which case the principal balance of the claim will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. Pursuant

to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 12 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan unless the Class 12 claimant objects to such interest rate in its objection to confirmation of the Plan in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 12 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,931.17.

**Class 13: PennyMac Mortgage Investment Trust Holdings I, LLC and PennyMac Loan Services, LLC, its servicing agent (or its successors or assigns), 6954 Granite Crag, Evergreen property.**

The Lewises valued the 6954 Granite Crag property on their Amended Schedule A as \$318,198. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$318,198 - \$361,939. Pursuant to an appraisal dated January 14, 2014, by Robert Greeley, the value of the property is \$333,000. JP Morgan Chase Bank, N.A. filed proof of claim no. 27-1 asserting a claim as of the Petition Date of \$393,445.80. The Class 13 loan is now held by PennyMac Mortgage Investment Trust Holdings I, LLC. The law firm for Chase Bank provided the Debtors with a copy of an appraisal dated February 8, 2013 which states the value of the 6954 Granite Crag property is \$340,000.

The Class 13 Secured Claim is impaired by the Plan. Pursuant to an agreement with the Class 13 claimant, the principal amount of the Class 13 claim will be allowed in an amount of \$330,000. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim (\$330,000) and unsecured for the balance (\$63,445.80). The Class 13 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan. The Class 13 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,771.51. These are the proposed terms in the Plan. The Debtors are attempting to reach an agreement with the lender regarding the Plan treatment.

**Class 14: The Bank of New York Mellon / Bank of America, N.A. (or its successors or assigns), first deed of trust, 32234 Fish Pond Way, Pine property (aka 12833 S. Elk Creek Road, aka Lots #3 and #4).**

The Lewises valued Lots #3 and #4 on their Amended Schedule A as \$627,866. The Lewis' value is based in part on a Comparative Market Analysis on Lot #4 only prepared by Kevin Wilson which provided a suggested price range of \$158,506 - \$197,225. Lot #4 is raw land. Lot #3 includes a residence on it, as well as trout fishing ponds. The total value of Lots #3 and #4 is based on Ronald Lewis' knowledge of the current market conditions. The Bank of New York Mellon filed proof of claim no. 16-1 asserting a claim as of the Petition Date of \$875,427.66. The Class 14 claimant has filed an "Election of Secured Creditor Pursuant to 1111(b)."

The Class 14 Secured Claim is impaired by the Plan. The principal amount of the Class 14 claim for purposes of the Class 14 claimant's election under 11 U.S.C. § 1111(b) will be \$875,000, plus the outstanding balance of any real property taxes due with respect to the subject property. No post-petition arrears shall be allowed.

The Class 14 Claim will bear interest at the rate of 0.00% per annum commencing on the Effective Date of the Plan. The Class 14 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Debtors' future income. Payments shall not include an escrow for property taxes and insurance. The Debtors shall be responsible for adequate insurance and payment of property taxes. The Debtors may prepay the Class 14 Claim at any time without penalty. Payment of the \$875,427.66 claim shall be made in full at any sale or refinance of the property. The Class 14 claimant shall fully release all liens on the property once the \$875,427.66 is paid in full. All other provisions of the governing loan documents shall be unaltered by this Plan.

In November 2012, Bank of America notified the Lewises that the residential property located at 32234 Fish Pond Way is in a floodplain and that the Lewises would be required to obtain flood insurance. The floodplain designation would prohibit the use of the building and adjacent area for the use that the Lewises have proposed in the Plan of Reorganization. The Lewises have obtained floodplain insurance, but dispute that the property is in a floodplain and are seeking to reverse the floodplain designation. To do so, the Lewises will need to engage an engineer to demonstrate that the building and land are not in a floodplain and then have the Federal Emergency

Management Agency (“FEMA”) update the floodplain information. The Lewises anticipate the associated cost will be approximately \$4,000. Once FEMA revises the floodplain information, the insurance premium paid for the floodplain coverage will be returned to the Lewises and the property will be able to be used as planned without flood insurance.

The zoning for the property securing the Class 11 and Class 14 claims has changed to allow for fishing, camping and commercial use. Jefferson County has requested the Debtors record a Declaration of Easements to allow for a “minor adjustment” of the lots to conform to the new zoning. The Declaration of Easements also provides that the lots included in the real property securing the Class 11 and Class 14 claims will be provided access by 30-foot wide private access easements. The new zoning improves the physical access to the property securing the Class 11 and Class 14 claims, and allows for the highest and best use of the property. Pursuant to 11 U.S.C. § 1142(b), the Plan provides that the Class 11 and Class 14 claimants will execute and deliver any instrument required to effectuate the minor adjustment, including the Declaration of Easements and any other documents necessary to conform the real property to the approved zoning.

**Class 15: Green Tree Servicing, LLC / The Bank of New York Mellon / Bank of America (or its successors or assigns), second deed of trust, 32234 Fish Pond Way, Pine property (aka 12833 S. Elk Creek Road, aka Lots #3 and #4).**

The Lewises valued Lots #3 and #4 on their Amended Schedule A as \$627,866. The Lewis’ value is based in part on a Comparative Market Analysis on Lot #4 only prepared by Kevin Wilson which provided a suggested price range of \$158,506 - \$197,225. Lot #4 is raw land. Lot #3 includes a residence on it, as well as trout fishing ponds. The total value of Lots #3 and #4 is based on Ronald Lewis’ knowledge of the current market conditions. The Bank of New York Mellon filed proof of claim no. 15-1 asserting a claim as of the Petition Date of \$171,978.41.

Pursuant to 11 U.S.C. § 506, the Lewises believe that the Class 15 claim is unsecured. The Lewises assert the value of the Property is \$627,866.00, and is encumbered by a first deed of trust in favor of The Bank of New York Mellon / Bank of America in the amount of \$875,427.66 (Class 14). The principal amount of the Class 15 claim will be allowed in an amount equal to the outstanding balance of the Class 15 claim as of the Confirmation Date. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 15

claim is entirely unsecured. The second position lien of the Class 15 Claimant shall be released and the Class 15 claim shall be treated as a Class 30 general unsecured claim pursuant to 11 U.S.C. § 506.

**Class 16: The Bank of New York Mellon / JP Morgan Chase Bank, N.A. (or its successors or assigns), 6951 Lynx Lair, Evergreen property.**

The Lewises valued the 6951 Lynx Lair property on their Amended Schedule A as \$341,178. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$341,178 - \$377,749. Pursuant to an appraisal dated February 3, 2014, by Robert Greeley, the value of the property is \$369,000. The Bank of New York Mellon filed proof of claim no. 28-1 asserting a claim as of the Petition Date of \$421,526.39. The law firm for the lender has provided the Debtors with a copy of an appraisal dated February 8, 2013 which states the value of the 6951 Lynx Lair property is \$353,000 and an additional appraisal as of November 4, 2013 which states the value of the property is \$377,000.

The Class 16 Secured Claim is impaired by the Plan. Pursuant to an agreement with the Class 16 claimant, the principal amount of the Class 16 claim will be allowed in an amount of \$373,000, plus any post-Petition advances for taxes and insurance. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 16 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan. The Class 16 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Notwithstanding the amortization schedule, the existing maturity date of May 25, 2034 shall remain in place. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$2,002.34.

**Class 17: Colonial Savings, FA (or its successors or assigns), 7052 Lynx Lair, Evergreen property.**

The Lewises valued the 7052 Lynx Lair property on their Amended Schedule A as \$371,486. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$371,486 - \$411,307. Pursuant to an appraisal dated February 3, 2014, by Robert Greeley, the value of the property is \$348,000. Colonial Savings, FA filed proof

of claim no. 6-1 asserting a claim as of the Petition Date of \$371,929.36.

The Class 17 Secured Claim is impaired by this Plan. The Class 17 Secured Claim will be treated as provided in the *Stipulation With Colonial National Mortgage for Adequate Protection and Plan Treatment* which is incorporated in this Plan as follows:

a. The principal amount of the Class 17 Claim will be allowed in an amount equal to the amount due the Class 17 claimant on the Effective Date of the Plan.

b. The Class 17 Claim shall receive monthly payments of interest only pursuant to the terms of the underlying loan documents from May 2013 through August 2014. The first Plan payment shall be due on or before May 15, 2013. Ongoing payments shall be due on the first day of the month and must be made in such a manner that they are received by Colonial Savings, F.A. by the first day of the month for the month in which they are due. Any ongoing payment received after that date will constitute a default. Pursuant to the underlying loan documents, the Class 17 Claim shall receive monthly payments of principal and interest from September 2014 through September 2034. Payments shall include an escrow for taxes and insurance.

c. In addition to the payments set forth above, the Lewises shall cure any post-petition, pre-confirmation arrears in equal monthly installments within 2 years of the Effective Date, commencing on or before May 15, 2013. Ongoing payments shall be due on the first day of the month. Arrears payments shall be due on the first day of the month and must be made in such a manner that they are received by Colonial Savings, F.A. by the first day of the month for the month in which they are due. Any arrears payment received after that date will constitute a default.

d. The Lewises may pre-pay the amounts due under this Plan, including the arrears, at any time without penalty.

e. All other provisions of the governing loan documents shall be unaltered by this Plan.

f. The Class 17 claimant will retain all liens that secured its claim as of the Petition Date.

g. Within sixty (60) days of the Effective/Confirmation Date, Colonial Savings, F.A. shall provide the Lewises a payoff statement showing the current principal balance due and monthly payment amount.

**Class 18: Colonial Savings (or its successors or assigns), first deed of trust, 7772 Sourdough Drive, Morrison property.**



The Lewises valued the 7772 Sourdough Drive property on their Amended Schedule A as \$234,961. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$234,961 - \$263,980. Colonial Savings, FA filed proof of claim no. 5-1 asserting a claim as of the Petition Date of \$312,849.93.

The Class 18 Secured Claim is impaired by this Plan. The Class 18 Secured Claim will be treated as provided in the *Stipulation With Colonial National Mortgage for Adequate Protection and Plan Treatment* which is incorporated in this Plan as follows:

- a. The principal amount of the Class 18 claim will be allowed in an amount of \$280,000.
- b. The Class 18 Claim shall receive monthly payments of interest only pursuant to the terms of the underlying loan documents from May 2013 through August 2014. The first Plan payment shall be due on or before May 15, 2013. Ongoing payments shall be due on the first day of the month and must be made in such a manner that they are received by Colonial Savings, F.A. by the first day of the month for the month in which they are due. Any ongoing payments received after that date will constitute a default. Pursuant to the underlying loan documents, the Class 18 Claim shall receive monthly payments of principal and interest from September 2014 through September 2034. All payments shall include an escrow for property taxes and insurance.
- c. The Lewises may pre-pay the amounts due under this Plan at any time without penalty.
- d. All other provisions of the governing loan documents shall be unaltered by this Plan.
- e. The Class 18 claimant will retain all liens that secured its claim as of the Petition Date.
- f. Within sixty (60) days of the Effective/Confirmation Date, Colonial Savings, F.A. shall provide the Lewises a payoff statement showing the current principal balance due and monthly payment amount.

**Class 19: Wells Fargo Bank, NA (or its successors or assigns), second deed of trust, 7772 Sourdough Drive, Morrison property.**

The Lewises valued the 7772 Sourdough Drive property on their Amended Schedule A as \$234,961. The Lewises' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$234,961 - \$263,980. Wells Fargo Bank, NA filed proof of claim no. 20-1 asserting a claim as of the Petition Date of \$99,956.22.

The Class 19 Secured Claim is impaired by the Plan. The principal amount of the Class 19



claim will be allowed in an amount equal to the outstanding balance of the Class 19 claim as of the Confirmation Date. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Lewises assert the value of the Property is \$234,961, and is encumbered by a first deed of trust in favor of Colonial Savings in the approximate amount of \$312,849.93 (see Class 18). Thus, the Class 19 claim is entirely unsecured. The second position lien of Wells Fargo Bank, N.A. shall be released and the Class 19 claim shall be treated as a Class 30 general unsecured claim pursuant to 11 U.S.C. § 506. To the extent Wells Fargo Bank, N.A. objects to this treatment in an objection to confirmation of the Plan, the principal amount of the Class 19 claim, and the extent to which it may be secured, will be determined by the Court at the confirmation hearing.

**Class 20: Evergreen National Bank (or its successors or assigns), 7102 Lynx Lair, Evergreen property.**

The Lewises valued the 7102 Lynx Lair property on their Amended Schedule A as \$375,000. A Uniform Residential Appraisal Report, as of October 31, 2011, prepared by High Peaks Appraisal, Inc. at the request of Evergreen National Bank, provides that the 7102 Lynx Lair property value is \$450,000 based on the sales comparison approach. The Lewises also obtained a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$443,311 - \$490,832. The Lewises reduced this value to \$375,000 on their Schedule A based on their personal assessment and knowledge of the property. Evergreen National Bank filed proof of claim no. 32-3 asserting a claim as of the Petition Date of \$359,225.53. The Lewises and Evergreen National Bank reached a stipulation regarding the treatment of the Class 20 claim.

The Class 20 Secured Claim is impaired by the Plan. The Debtor and Evergreen National Bank have entered into a stipulation regarding the treatment of the Class 20 Secured Claim. The Stipulation and the Plan provide the principal amount of the Class 20 Claim will be allowed in an amount equal to the amount due the Class 20 claimant on the Effective Date of the Plan, approximately \$375,029, which includes delinquent real property taxes that were paid by Evergreen National Bank. The Class 20 Claim will bear interest at the rate of 3.75% per annum commencing on the Effective Date of the Plan. The Class 20 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. The monthly

payment, excluding property taxes and insurance, will be \$1,741.21. The Lewises shall timely pay all property taxes and maintain insurance on the property at all times.

**Class 21: Evergreen National Bank (or its successors or assigns), 6980 Lynx Lair, Evergreen property.**

The Lewises valued the 6980 Lynx Lair property on their Amended Schedule A as \$335,900. A Uniform Residential Appraisal Report, as of December 21, 2011, prepared by High Peaks Appraisal, Inc. at the request of Evergreen National Bank, provides that the 6980 Lynx Lair property value is \$390,000 based on the sales comparison approach. Evergreen National Bank filed proof of claim no. 34-1 asserting a claim as of the Petition Date of \$335,991.64. The Lewises and Evergreen National Bank reached a stipulation regarding the treatment of the Class 21 claim.

The Class 21 Secured Claim is impaired by the Plan. The Debtor and Evergreen National Bank have entered into a stipulation regarding the treatment of the Class 21 Secured Claim. The Stipulation and the Plan provide the principal amount of the Class 21 Claim will be allowed in an amount equal to the amount due the Class 21 claimant on the Effective Date of the Plan, approximately \$347,029, which includes delinquent real property taxes that were paid by Evergreen National Bank. The Class 21 Claim will bear interest at the rate of 3.75% per annum commencing on the Effective Date of the Plan. The Class 21 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. The monthly payment, excluding property taxes and insurance, will be \$1,611.64. The Lewises shall timely pay all property taxes and maintain insurance on the property at all times.

On January 20, 2013, the house at 6980 Lynx Lair sustained a fire that started in the basement, damaged the living room floor and caused extensive smoke damage to the home. Evergreen National Bank has been notified of the fire and damage. The insurance company, Farmer's Insurance, has paid for the loss and the home is repaired.

**Class 22: Evergreen National Bank (or its successors or assigns), 6937 Ledge Lane, Evergreen property.**

The Class 22 Claim was approximately \$368,352. On September 25, 2012, the Lewises filed a "Motion To Approve Sale Of Real Property Free And Clear Of Liens Claims And Encumbrances" seeking to sell the 6937 Ledge Lane property. The Motion was approved and the

property at 6937 Ledge Lane has been sold. The Contract to Buy and Sell Real Estate provided for a purchase price of \$450,000. The Buyers were required to obtain financing in the amount of \$373,204, which was to be secured by a first deed of trust on the Property. The Lewises agreed to carry back a note in the amount of \$28,646 from the Buyers, to be secured by a second deed of trust on the Property. In addition, the Lewises have credited the Buyers the amount of \$18,324 toward the purchase price, which is comprised of the following expenses previously paid by the Buyers: \$7,217.82 for past due real property taxes for 2008, 2009, and 2010; a security deposit in the amount of \$2,195; and \$2,270 to amend the Property description. Additionally, at closing the Buyers were to pay \$3,294.62 for 2011 real property taxes, \$2,146.56 for January 1, 2012 thru September 4, 2012 real property taxes and \$1,200.06 for loan closing costs. The secured promissory note in the amount of \$28,646 from the Buyers in favor of the Lewises will be payable over a period of 10 years, and shall incur interest at the rate of 3.75% per annum. The estimated monthly payment from the Buyers to the Lewises is \$287.00. Objections to the motion were due by October 16, 2012. The Jefferson County Treasurer filed an objection concerning the 2011 and 2012 real property taxes. The Treasurer and Lewises resolved the objection and the Court approved the sale on October 26, 2012. Any deficiency claim by the Class 22 claimant will be included as a general unsecured Claim in Class 30.

**Class 23: Freedom Mortgage Corporation (or its successors or assigns), 6746 Brook Forest Road, Evergreen property.**

The Lewises valued the 6746 Brook Forest property on their Amended Schedule A as \$158,347. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$158,347 to \$168,086. Freedom Mortgage Corporation filed proof of claim 12-1 asserting a claim as of the Petition Date of \$160,892.68.

The Class 23 Secured Claim is impaired by the Plan. The principal amount of the Class 23 Claim will be allowed in an amount equal to the amount due the Class 23 claimant on the Effective Date of the Plan, \$164,718.52. The Class 23 Claim will bear interest at the rate of 5.0% per annum commencing on the Effective Date of the Plan. The Class 23 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises and Freedom Mortgage agreed to this

treatment in resolution of Freedom Mortgage's Motion for Relief From Stay filed on July 11, 2012 (Docket #49), as is evidence by the Stipulation filed on September 6, 2012 (Docket #99), and approved by the Court on September 7, 2012 (Docket #102). According to Freedom Mortgage, the new monthly payment amount will be \$1,149.56 (\$884.24 P&I + \$265.32 T&I escrow).

**Class 24: Ocwen Loan Servicing, LLC (or its successors or assigns), 6808 Brook Forest Road, Evergreen property.**

The Lewises valued the 6808 Brook Forest Road property on their Amended Schedule A as \$147,785. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$147,785 - \$156,874. OneWest Bank, FSB filed proof of claim no. 23-1 asserting a claim as of the Petition Date of \$113,638.28. The Class 24 Claim was transferred to Ocwen Loan Servicing on or about October 18, 2013.

The Class 24 Secured is impaired by the Plan. Pursuant to an agreement with the Class 24 claimant, the principal amount of the Class 24 Claim will be allowed in an amount equal to the amount due the Class 24 claimant on the Effective Date of the Plan, including the Petition date balance of \$113,638.28, plus post-Petition arrears. The Class 24 Claim will bear interest at the rate of 4.0% per annum commencing on the Effective Date of the Plan. The Class 24 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$701.85.

On March 29, 2013, OneWest Bank, FSB filed an Objection to Confirmation of Chapter 11 Plan. The Lewises and One West Bank, FSB have agreed the Disclosure Statement and Plan will be amended to increase the interest rate from 3.5% to 4.0%. Such amendment is reflected in this Disclosure Statement and resolves the objection filed by OneWest Bank, FSB. On November 27, 2013, Ocwen Loan Servicing, LLC filed an objection to confirmation of the Debtors' Amended Plan Dated October 15, 2013.

**Class 25: OneWest Bank, FSB / IndyMac Mortgage Services (or its successors or assigns), 7400 County Hwy 73, Evergreen property.**

The Lewises valued the 7400 County Hwy 73 property on their Amended Schedule A as \$600,000. The Lewis' value is based on their knowledge of the current market conditions. OneWest

Bank, FSB filed proof of claim no. 9-1 asserting a secured claim as of the Petition Date of \$741,870.79.

The Class 25 Secured Claim is unimpaired by the Plan as the provisions of the governing loan documents shall be unaltered by the Plan. 7400 County Hwy 73 is the Lewis' primary residence. The Lewises estimate the value of the property is \$600,000. They have claimed the property exempt pursuant to C.R.S. § 38-41-201(1)(b) in the amount of \$90,000. The Class 25 Claim is approximately \$741,870.79 and has a current interest rate of 3.1250% (variable). Payments shall include property taxes and insurance. The current monthly payment, including property taxes and insurance, is \$4,191. The Lewises have requested OneWest Bank alter the terms of the loan to provide for a fixed interest rate at 3.1250% and, if necessary, may apply for any available loan modification programs to secure the fixed rate.

**Class 26: Deutsche Bank National Trust Company / Ocwen Loan Servicing, LLC (or its successors or assigns), 6736 Brook Forest Road, Evergreen property.**

The Lewises valued the 6736 Brook Forest Road property on their Amended Schedule A as \$270,700. The Lewis' value is based on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$270,700 - \$276,907. Pursuant to an appraisal dated February 3, 2014, by Robert Greeley, the value of the property is \$278,000. Deutsche Bank filed proof of claim 24-1 asserting a claim as of the Petition Date of \$283,319.93

The Class 26 Secured Claim is impaired by the Plan. The principal amount of the Class 26 claim will be allowed in an amount of \$270,700, unless the Class 26 claimant objects to such amount in its objection to confirmation of the Plan in which case the principal balance of the claim will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. Pursuant to 11 U.S.C. § 506, the claim is secured up to the value of the collateral for the claim and unsecured for the balance. The Class 26 Claim will bear interest at the rate of 3.5% per annum commencing on the Effective Date of the Plan unless the Class 26 claimant objects to such interest rate in its objection to confirmation of the Plan in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 26 Claim shall be amortized over a thirty (30) year period and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the

monthly payment, excluding property taxes and insurance, will be \$1,327.21.

**Class 27: Wells Fargo Bank, N.A. / America's Servicing Company (or its successors or assigns), first deed of trust, 7019 S. Frog Hollow Lane, Evergreen property.**

The Lewises valued the 7019 Frog Hollow Lane property on their Amended Schedule A as \$385,000. The Lewis' value is based, in part, on a Comparative Market Analysis prepared by Kevin Wilson which provided a suggested price range of \$457,817 - \$488,888. The Lewises reduced this value to \$385,000 on their Schedule A based on their personal assessment and knowledge of the property. While this property is a very nice lot, the house itself is in poor condition. Pursuant to an appraisal dated February 5, 2014, by Robert Greeley, the value of the property is \$390,000. Wells Fargo Bank, N.A. filed proof of claim no. 7-1 asserting a claim as of the Petition Date of \$287,378.68.

The Class 27 Secured Claim is impaired by the Plan. The principal amount of the Class 27 Claim will be allowed in an amount equal to the amount due the Class 27 claimant on the Effective Date of the Plan (Petition date balance of \$287,378.68, plus post-Petition arrears). . The Class 27 Claim will bear interest at the rate of 4.125% per annum commencing on the Effective Date of the Plan unless the Class 27 claimant objects to such interest rate in its objection to confirmation of the Plan, in which case the interest rate will either be agreed to by the parties or fixed by the Court as part of the confirmation hearing. The Class 27 Claim shall be amortized pursuant to the current loan documents and maturity date and paid in equal monthly installments from the Lewis' future income. Payments shall include property taxes and insurance. The Lewises estimate the monthly payment, excluding property taxes and insurance, will be \$1,820.29.

**Class 28: Northstar Bank, f/k/a Colorado Community Bank (or its successors or assigns), approximately 320 acres at Shaffer's Crossing Regarding the Lewises**

Northstar Bank, f/k/a Colorado Community Bank ("Northstar" or "CCB") is a secured creditor of the Lewises pursuant to four promissory notes (the "Notes") guaranteed by the Lewises in 2010 in 2011. The borrowers and guarantors are in default under the terms of the Notes, and the total amount due to CCB as of the Petition Date was

\$8,561,217.44 (see proof of claim no. 35). The Notes are secured by a number of parcels of property. The Notes are primarily secured by real property owned by non-debtor entities, including Buffalo Park Development Co., Colorado Mountain Properties, Inc., Care Construction Company, and Mountain Land Construction Co. CCB's claim is also secured by approximately 320 acres of undeveloped land at Shaffer's Crossing (aka Shaffer's II) which is owned by Ronald Lewis, and is the collateral for the Class 28 Secured Claim.

In July 2012, CCB filed three motions for relief from stay as to the real property owned by the non-debtor entities. The Lewises did not oppose the motions and the Court granted CCB's motions for relief from the automatic stay in August 2012 as to the property owned by non-debtor entities.

The Lewises valued the approximately 320 acres of land on their Amended Schedule A as \$200,000. The Lewis' value was based on their best estimate, opinion and knowledge of the marketplace. In or around November 2012, CCB commissioned an appraisal on the 320 acres, as well as other real property owned by non-debtor entities. CCB's appraisal performed by McCloud & Associates provides an "as is" value of \$210,000 for Shaffer's II as of November 6, 2012. In June 2013, the Lewises commissioned an appraisal on the Shaffer's II property. The Lewis' appraisal performed by Valuation Appraisals, Inc. provides an "as is" value of \$680,000 as of June 10, 2013.

The Shaffer's II property has been the subject of dispute between the Lewises and The Glenelk Association, Inc. ("Glenelk"). At all times relevant, the 320 acres has not had road access to it. Neighboring parcels to the 320 acres include those owned by Buffalo Park, Pine Estates, LLC and Glenelk. In *The Glenelk Association, Inc., v. Ronald P. Lewis*, case no. 10SC275, the Colorado Supreme Court summarized the proceedings and ruling from the trial court and Colorado Court of Appeals as follows:

In this private condemnation proceeding, respondent Ronald P. Lewis seeks to condemn a private way of necessity across land owned by The Glenelk Association, Inc. ("Glenelk") to access an allegedly landlocked parcel of land for residential development. The trial court dismissed Lewis's

petition in condemnation, concluding that Lewis failed to articulate a concrete proposal for development that would permit the court to determine the necessity for and appropriate scope of the allowable easement to be imposed through condemnation.

On appeal, the court of appeals ruled that the condemnation must be allowed to proceed if the proposed easement is for uses consistent with applicable zoning regulations. We determine that the trial court applied the correct legal standard and its findings of fact are supported by evidence in the record. Accordingly, we reverse the judgment of the court of appeals.

We hold that, when a petitioner seeks to condemn a private way of necessity for access to property it wishes to develop in the future, it must demonstrate a purpose for the condemnation that enables the trial court to examine both the scope of and necessity for the proposed condemnation, so that the burden to be imposed upon the condemnee's property may be ascertained and circumscribed through the trial court's condemnation order. The record in this case supports the trial court's dismissal of the condemnation petition.

*The Glenelk Association, Inc., v. Ronald P. Lewis*, case no. 10SC275 (September 12, 2011).

As part of their reorganization efforts, the Lewises were previously in discussions with Pine Estates, LLC regarding the sale of all or a portion of the 320 acres. Pine Estates, LLC owns real property to the South of the 320 acres and has access to County Road 126. The discussions with Pine Estates, LLC did not result in any firm commitment from Pine Estates, LLC to buy the Lewis' property or to allow the Lewises access to County Road 126.



On May 23, 2013, CCB filed a motion for relief from the automatic stay regarding the approximately 320 acres at Shaffer's II. The Lewises filed an objection to the motion on June 11, 2013 and the Court held a preliminary hearing on June 18, 2013. At that hearing, the Court set the matter for a final, evidentiary hearing on July 29, 2013. On July 22, 2013, the Lewises and CCB executed Debtors' Stipulation with Colorado Community Bank for Relief from Stay ("CCB Stipulation"). The CCB Stipulation was filed with the Court on July 24, 2013 and approved by the Court on July 26, 2013. The CCB Stipulation provides in relevant part:

- a. The Lewises consent to the Court granting CCB relief from the automatic stay with respect to Shaffer's Crossing;
- b. CCB will credit or reduce only the Lewis' obligation to CCB in the amount of \$595,000, by filing an amended proof of claim;
- c. To the extent that the Lewises have filed, or had others file, any *lis pendens* against the Property, they shall release such *lis pendens* within 10 days after the order approving this Stipulation is final and not appealable; and
- d. Within 10 days after the order approving this Stipulation is final and not appealable, the Lewises will execute a Deed in Lieu, to be prepared by CCB, that conveys the Property to CCB.

The Plan incorporates the terms of the CCB Stipulation. CCB shall be allowed a Class 30 general unsecured claim in the amount of \$7,966,217.44 (\$8,561,217.44 from proof of claim no. 35 minus \$595,000 credit).

**Class 29: Jefferson County Treasurer.**

The Class 29 Secured Claims are impaired by this Plan. The Jefferson County Treasurer's Claim consists of taxes incurred between 2005 and 2012 secured by various parcels of the Lewis' real property. The Class 29 Claims will be Allowed in their full amount and paid with interest at the applicable statutory rate. The Lewises shall have up to four years to pay the Class 29 Claims in full with applicable interest. As set forth above, the Plan provides that certain of the real property tax claims will be paid by the lenders in Classes 2 through 27. The statutory rights of the Class 29 claimant are otherwise unaffected by this Plan.

#### 4. General Unsecured Claims

##### **Class 30, Allowed Unsecured Claims of Ronald and Carol Lewis.**

Class 30 consists of those unsecured creditors of the Lewises who hold Allowed Claims. As set forth in Article IV, paragraph 4.2 of the Plan, each month for five years following the Effective Date of the Plan, the Lewises will deposit \$1,782.00 into the Unsecured Creditor Account. Every time three deposits have been made into the account, the balance of the account will be distributed to the holders of Allowed Administrative Claims who elect to be treated under this provision on a Pro Rata basis until such time as all holders of Allowed Administrative Claims have been paid in full. Once the holders of Allowed Administrative Claims have been paid in full, every time thereafter three deposits have been made into the Unsecured Creditor Account, the balance of the account will be distributed for a period of 5 years to Class 30 claimants holding Allowed Claims on a Pro Rata basis. A payment of \$1,782.00 per month for five years results in total deposits to the Unsecured Creditor Account of \$106,920.

Holders of Class 30 Allowed Claims shall also share on a Pro Rata basis in the equity of the Vacant Land as set forth herein. The Lewises shall have four years from the Effective Date in which to sell the Vacant Land. If the Lewises are unable to sell the Vacant Land themselves or through a real estate broker within four years after the Effective Date of the Plan, the Vacant Land will be sold through an auction. As each property is sold, but no later than five years from the Effective Date, the Lewises shall distribute to Class 30 claimants holding Allowed Claims on a Pro Rata basis the Net Proceeds from such sales or auctions.

Unencumbered, vacant land	Value (on Amended Schedule A)
7002 Lynx Lair	\$25,000
Cragmont Lane, Block C	\$700
Cragmont Lane, Block C	\$700
Cragmont Lot 45 Plus Lane	\$15,000
Cragmont Lot 75 Plus Lane	\$15,000
Ro Row Mine Lode Claim	\$1,030
Saddle Mountain Heights	\$25,000

Total:	\$82,430.00
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The Lewises' obligations to Class 30 shall be deemed satisfied in full at such time as they: i) pay the Administrative Claims and the total periodic payments of \$106,920 to Class 30 as set forth above; and ii) pay the Class 30 claimants for the Vacant Land as set forth above.

Finally, although no such Avoidance Action are anticipated at this time, any and all funds recovered by the Lewises or creditors on account of Avoidance Actions shall be distributed to Class 30 on a Pro Rata basis, net of attorneys' fees and costs.

As is more fully explained above in article XI ("Description of Liabilities"), part D, the total amount of Class 30 Claims is estimated to be \$2,376,079.99 (see Exhibit C). This amount excludes the claims of CCB, but includes the estimated unsecured claims of Mutual of Omaha Bank. The total amount of Class 30 will increase due to deficiency claims associated with the secured lenders in Classes 2 through 28. Those deficiency claims are anticipated to be approximately \$9,379,061.40 (including CCB's unsecured claim) and \$1,412,843.96 (excluding CCB's unsecured claim) (see Exhibit A), bringing the total Class 30 unsecured creditor Claims to \$11,755,141.39 (including CCB's claim) and \$3,788,923.95 (excluding CCB's claim) (see Exhibits A and C). To the extent that the Plan is amended to change the allowed claim of any secured creditor, the deficiency claims may increase or decrease.

Based on the total periodic payments of \$106,920, the Lewises estimate that Class 30 unsecured creditors will receive a distribution equal to approximately 1% (including CCB and other Class 2-28 deficiency claims) to 3% (excluding CCB and including other Class 2-27 deficiency claims) of their Allowed Claims. As is discussed above, this percentage distribution will increase from the sale of the Vacant Land, which could add another \$82,430.00 to the \$106,920 anticipated for the Class 30 unsecured creditor Claims (*i.e.* a total payment of \$189,350 over 5 years to Class 30). This would raise the percentage distribution to 1.6% to 5% of their Allowed Claims.

Class 30 claimants should be aware that pursuant to § 1129(a)(15) of the Bankruptcy Code, they have the right to object to the Plan if it does not provide them with property of a value that is not less than the projected disposable income of the Lewises as defined in Bankruptcy Code §1325(b)(2) during the five year period beginning on the date that the first

payment is due under the Plan. Given market conditions in Evergreen, Colorado and the payments that are required by the Lewises to meet operating expenses for the properties and living expenses, the Lewises have no disposable income above what is provided in this Disclosure Statement and Plan. The Lewises believe that the Plan pays creditors an amount in excess of the amount that would be due pursuant to § 1129(a)(15).

**5. Interests**

**Class 31, Interests in Ronald and Carol Lewis.**

Class 31 includes the Interests held by Ronald and Carol Lewis in the estate of the Lewises personal case. Class 31 is unimpaired by the Plan.

**C. Means for Execution of the Plan**

Pursuant to the Plan, the Lewises shall restructure their debts and obligations and continue to operate in the ordinary course of business, including the leasing of properties and operation of their businesses. As set forth in the Plan and this Disclosure Statement, the rental income from these properties and the Lewis' disposable income, together with the restructuring of the mortgages and other secured debts, will general sufficient funds to pay on a pro-rata basis a portion of the Lewis' unsecured debts. The reduction of payments to secured creditors as a result of Plan confirmation will have a material beneficial impact on the Lewis' ability to service their debt. The Lewises therefore believe that the Plan represents the best way for creditors to recover on their claims and allows the Lewises to preserve their businesses.

**D. Administrative Claim Bar Date**

If the Plan is confirmed, all applications for allowance and payment of Administrative Claims, including Professional Fees, must be filed within 45 days following the Effective Date of the Plan, unless additional time is timely requested. Administrative claims under 11 U.S.C. § 503(b)(9) were required to be filed by the Bar Date of September 11, 2012. No Section 503(b)(9) claims have been filed.

**IX. PLAN FEASIBILITY**

The Debtors' Plan is feasible based upon the Debtors' ability to achieve the various components of the Plan. The Debtors expect to have sufficient cash on hand on the Plan Effective Date to meet all payments due at that time. The balance of the payments due under the Plan will be

derived from the Debtors' income and the sale of certain properties as set forth herein. In support of their Plan, the Lewises have prepared monthly and annual projections (see Exhibit D). While some of the Debtors' projected secured debt payments have gone up since the original Plan was filed, the Debtors' have been able to off-set the increased secured debt payments by raising the rent on certain rental properties. The Glenelk Association has questioned the Debtors' charitable contributions of \$650 per month (or \$7,800 per year) included in the projections. As is reflected in their tax returns, the Lewises have consistently made charitable contributions in excess of this amount (e.g. the Debtors made charitable contributions of \$10,776 in 2010 and \$13,809 in 2011).

The Lewises have also attached a summary of the Monthly Operating Reports filed in this case for the months of April 2012 through May 2014 (see Exhibit E). Based on these Monthly Operating Reports, the Lewis' income has averaged \$43,986.83 per month and expenses have averaged \$32,579.43 per month, leaving an average of \$11,407.39 in net cash flow. While the Lewises have continued to make payments to certain secured creditors based on the regular monthly payment, agreed adequate protection payments, or in resolution of motions for relief from stay, the Lewises expenses during the Chapter 11 are artificially low as they have not made all of their secured debt payments as they have attempted to workout Plan treatment. Post-confirmation, certain expenses such as attorney fees will be reduced, but other expenses such as secured debt payments will increase. As is noted above, the Debtors' post-confirmation projections are attached as Exhibit D.

## **X. RISK TO CREDITORS**

This Disclosure Statement contains statements that look into the future. There is no way to ensure the accuracy of these statements. The Debtors used their best efforts based upon all the information available to the Debtors in making these statements. The Debtors attempted to be conservative in their analysis. However, the Debtors believe that the Plan as proposed offers the best option for creditors. The principal alternative to the Debtors' reorganizations under Chapter 11 is a conversion of the cases to Chapter 7 of the Bankruptcy Code. As indicated in the Debtors' liquidation analyses provided below, liquidation of the Debtors' assets will result in little to no payment to unsecured creditors in either the Lewis or Buffalo Park estates.

## **XI. TAX CONSEQUENCE**

The Debtors are not providing tax advice to creditors or interest holders. **U.S. Treasury Regulations require you to be informed that, to the extent this section includes any tax advice, it is not intended or written by the Debtors or their counsel to be used, and cannot be used, for the purpose of avoiding federal tax penalties.** Each party affected by the Plan should consult its own tax advisor for information as to the tax consequences of Plan confirmation. Generally, unsecured creditors should have no tax impact as a result of Plan confirmation. The recovery of each creditor is payment on account of a debt and generally not taxable, unless the creditor wrote off the debt against income in a prior year in which case income may have to be recognized. Interest holders may have very complicated tax effects as a result of Plan confirmation.

## **XII. EVENTS DURING THE CHAPTER 11 CASE**

As discussed above, the Lewises hired six professionals to assist it in this Chapter 11 case: Kutner, Brinen, Garber P.C. (Bankruptcy Counsel), Dix Barrett & Stiltner, P.C. (Accountant), Boog & Crusier, P.C. (Special Counsel), Valuation Appraisals, Inc. (Appraiser), Layne F. Mann (Special Counsel), and Robert Greeley Appraisal, LLC (“Appraiser”). On April 27, 2012, the Lewises attended their Meeting of Creditors held pursuant to 11 U.S.C. § 341. No creditor’s committee was appointed. The Lewises submitted their Initial Financial Report to the U.S. Trustee and have filed all required Monthly Operating Reports from April 2012 through the present.

On July 6, 2012, Glenelk Association, Inc., an unsecured creditor, filed a motion to conduct a Rule 2004 examination of the Debtors. The Court granted the request on July 9, 2012. The parties originally scheduled the examination for August 7, 2012, but continued the examination to September 21, 2012, on which date they examined Ron and Carol Lewis, and their son, Norman Lewis.

On July 16, 2012, Colorado Community Bank filed several motions for relief from the automatic stay as to real property owned by non-debtor entities. The Lewises did not oppose the motions and Colorado Community Banks obtained relief from stay on August 17, 2012.

On July 11, 2012, Freedom Mortgage Corporation filed a motion for relief from the automatic stay as to the property located at 6746 Brook Forest Road, Evergreen, Colorado. The

Lewis filed an objection. The Lewises and Freedom Mortgage Corporation resolved the motion; and the Court approved the Stipulation which is incorporated into the Plan.

On September 6, 2012, TCF National Bank filed a motion for relief from the automatic stay regarding a water tap issue on property located at 6933 Granite Crag Circle, Evergreen, Colorado. The Lewises filed an objection on September 25, 2012, and a preliminary hearing was held on October 2, 2012. The Lewises and TCF reached a stipulation to resolve the motion, allowing TCF to pursue state court litigation with respect to the tap fee issue as against non-debtor entities. The Court approved the stipulation on October 18, 2012.

On September 14, 2012, Mutual of Omaha Bank filed a motion for relief from the automatic stay regarding eleven lots in Homestead Filing No. 6, Evergreen, Colorado. The Lewises filed an objection on October 2, 2012. To correct certain factual statements and procedural issues, Mutual of Omaha Bank withdrew its original motion and filed a new motion for relief from stay on October 10, 2012. The Lewises filed a Limited Objection and the Court granted relief from stay on November 6, 2012.

On September 25, 2012, the Lewises filed a Motion to Approve Sale of Real Property Free and Clear of Liens Claims and Encumbrances with respect to 6937 Ledge Lane, Evergreen, Colorado. The Jefferson County Treasurer filed an objection concerning the 2011 and 2012 real property taxes. The Lewises and Jefferson County Treasurer filed a stipulation resolving the objection and the Court entered an Order on October 26, 2012 approving the stipulation and the sale motion. The sale of this property occurred on November 16, 2012, and satisfied Class 22 (Evergreen National Bank) and real estate taxes owed to Jefferson County Treasurer.

On October 26, 2012, Bank of the West filed a motion for relief from stay regarding the property identified as Lot 2, 04-117254MA, Pine, CO 80470. On November 13, 2012, the Lewises filed an objection to the motion. The hearing on Bank of the West's motion was continued several times and on November 11, 2013, the parties entered into a Stipulation for adequate protection and have since agreed to Plan treatment.

In December 2012, the Lewises entered into stipulations with Evergreen National Bank for adequate protection payments on the properties located at 7102 Lynx Lair and 6980 Lynx Lair.

Prior to Buffalo Park filing its own Chapter 11 petition, the Lewises had proposed their own Plan of Reorganization. Hearings on the adequacy of the Lewis' disclosure statement were held on January 9, 2013, February 27, 2013, May 15, 2013, and July 2, 2013. During this time, several objections to the Lewis' disclosure statement and plan were filed. The Lewises were able to reach stipulations with several creditors, including CCB (Docket #302), US Bank (Docket #255), and Colonial National Mortgage (Docket #244). Also during that time, on May 8, 2013, Glenelk filed a Motion for Substantive Consolidation of the Bankruptcy Estate With Debtors' Closely-Held Corporate Entities: Buffalo Park Development Company, Inc.; Mountain Land Construction Company, Inc.; And Evergreen Memorial Park, Inc. (the "Consolidation Motion"). Both the Lewises and CCB opposed the Consolidation Motion. The Lewises and Glenelk resolved the Consolidation Motion by agreeing to seek joint administration of the Lewis and Buffalo Park cases and to propose a joint plan. The Lewises requested joint administration on July 15, 2013 and the Court granted the request on July 18, 2013.

On August 30, 2013, the Lewises and Buffalo Park filed a Joint Plan of Reorganization and a Joint Disclosure Statement. Buffalo Park was unable to reach agreements with its primary secured lenders, CCB and Mutual of Omaha and has determined not to proceed with a Plan of Reorganization. Rather, as is stated above, Buffalo Park is proceeding with a sale of its water companies pursuant to 11 U.S.C. § 363 and has agreed to relief from stay as to Mutual and possibly CCB. Thus, the Lewises filed their own Plan and Disclosure Statement on October 15, 2013, which was not a joint plan with Buffalo Park. On November 13, 2013, the Bankruptcy Court approved the Debtors' October 15, 2013 Disclosure Statement. Following approval of the October 15, 2013 Disclosure Statement, numerous creditors filed objections to confirmation of the October 15, 2013 Plan of Reorganization. The Debtors have resolved the majority of such objections and continue to resolve the remaining objections. Given the settlements reached and the passage of time since the October 15, 2013 Disclosure Statement was prepared, on May 14, 2014, the Bankruptcy Court ordered the Debtors to file an Amended Disclosure Statement and Amended Plan on or before July 9, 2014.

Throughout the Chapter 11 case, the Lewises and their attorneys have attempted to reach restructuring agreements with several creditors.



**XIII. LIQUIDATION ANALYSIS UNDER CHAPTER 7**

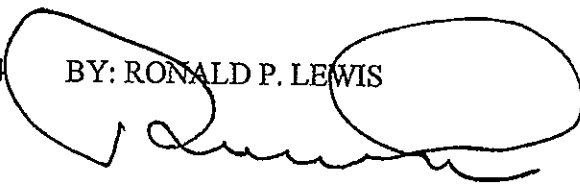
The principal alternative to a Debtors' reorganization under Chapter 11 is a conversion of the case to Chapter 7 of the Bankruptcy Code. Chapter 7 requires the liquidation of a Debtors' assets by a Trustee who is appointed by the United States Trustee's office. In a Chapter 7 case, the Chapter 7 Trustee would take over control of the Debtors' assets. The assets would be liquidated and the proceeds distributed to creditors in the order of their priorities.

In this case, substantially all of the assets of the Debtors are subject to liens of creditors. Assuming that an immediate liquidation or foreclosure of each Property will generate only 30-50% of its current market value, and taking into consideration the secured claim against each Property held by each secured creditor, the total net liquidation value of the Debtors' real property assets is likely zero.

Avoidance Actions, if any exist, would not be subject to a secured creditor lien. However, the pursuit of any Avoidance Actions would require the Chapter 7 Trustee to obtain legal counsel and incur expenses. Therefore, the Debtors believe there would be little to no distribution to unsecured creditors in a Chapter 7. Any distribution would be based on a Chapter 7 Trustee's sale of the unencumbered vacant land. See Lewis Liquidation Analysis attached as Exhibit F. It is only in a Chapter 11 case that the Debtors can make the payments they are committing to make to creditors for five years following confirmation of the Plan. The Debtors believe that these payments will allow creditors to receive more than they would otherwise receive in a Chapter 7 case. Therefore all creditors are urged to accept the Plan.

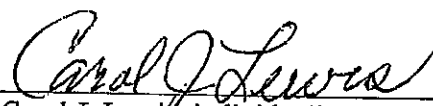
DATED: August 6, 2014

BY: RONALD P. LEWIS

  
\_\_\_\_\_  
Ronald P. Lewis, individually

DATED: August 6, 2014

BY: CAROL J. LEWIS

  
\_\_\_\_\_  
Carol J. Lewis, individually

Kutner Brinen Garber, P.C. has acted as legal counsel to Ronald and Carol Lewis on bankruptcy matters during the Chapter 11 case. Lewis Counsel has prepared this Disclosure Statement with information provided primarily by Ronald and Carol Lewis. The information contained herein has been approved by both Debtors. Lewis Counsel has not made any separate independent investigation as to the veracity or accuracy of the statements contained herein.

KUTNER BRINEN GARBER, P.C.

By: 

Jeffrey S. Brinen

Leigh A. Flanagan

1660 Lincoln St, Suite 1850

Denver, Colorado 80264

Telephone: (303) 832-2400

Telecopier: (303) 832-1510

Email: [jsb@kutnerlaw.com](mailto:jsb@kutnerlaw.com)

Email: [laf@kutnerlaw.com](mailto:laf@kutnerlaw.com)

ATTORNEYS FOR RON AND CAROL LEWIS

## **EXHIBIT INDEX**

### **LEWIS**

- A- Summary of Lewis Classes and Properties (including Secured Creditor Proofs of Claim)
- B- Summary of Lewis Business Entities
- C- Summary of Lewis Unsecured Claims (Summary of Amended Schedule F and Proofs of Claim)
- D- Lewis Projections
- E- Summary of Lewis Monthly Operating Reports (April 2012 – May 2014)
- F- Lewis Liquidation Analysis
- G- Periodic Report Regarding Value, Operations and Profitability of Entities in Which the Estate of Ronald and Carol Lewis Holds a Substantial or Controlling Interest, as of 3/31/2014 (Docket #437).

## RONALD AND CAROL LEWIS, 12-15371-HRT

## DISCLOSURE STATEMENT - EXHIBIT A (SUMMARY OF CLASSES AND PROPERTIES) (REVISED AS OF 7/3/2014)

CLASS	CREDITOR	PROPERTY	IMPAIRED?	TREATMENT (interest, term, allowed amount)	VALUE (Amended Schedule A, appraisal, or agreement)	DEBT (Amended Schedule D or Proof of Claim)	UNSECURED AMOUNT (Class 30)	ESTIMATED MORTGAGE PAYMENT UNDER PLAN (PITI)	ESTIMATED RENTAL INCOME UNDER PLAN	PROOF OF CLAIM
1	Priority unsecured claims in Section 507(a)(4) and (a)(5)	n/a	Unimpaired	100% distribution. There are no Class 1 Claims.				N/A	N/A	
2	Aurora Bank FSB / Nationstar Mortgage	6912 Lynx Lair, Evergreen	Impaired	Governing loan documents (2.625% variable as of 7/1/2013). With 90 days of Effective Date, Debtors shall bring the loan current, including any pre- and post-petition arrears and post-petition advances.	\$362,353.00	\$353,614.56	\$0.00	\$2,728.98	\$2,395.00	Claim 11-1, \$353,614.56 at 3.0% variable
3	Aurora Bank FSB / Nationstar Mortgage	26624 N. Turkey Creek, Evergreen (first)	Impaired	5.0%, 30 years, \$457,207, plus any unpaid post-petition escrow advances for taxes and insurance (approx. \$31,237.19).	\$457,207.00	\$762,208.05	\$305,001.05	\$4,149.56	\$4,150.00	Claim 10-1, \$762,208.05 at 6.50% variable
4	PNC Bank	26624 N. Turkey Creek, Evergreen (second)	Impaired	entirely unsecured, lien release, treated as Class 30 general unsecured claim.	\$457,207.00	\$93,839.44	\$93,839.44	N/A	N/A	Claim 13-1, \$93,839.44 at 3.5% fixed
5	Aurora Bank FSB / Nationstar Mortgage	6941 Lynx Lair, Evergreen	Impaired	5.0%, 30 years, \$342,000	\$342,000.00	\$400,218.36	\$58,218.36	\$2,655.20	\$2,295.00	Claim 17-1, \$400,218.36 at 3.0% variable
6	US Bank National Association, as Trustee for Credit Suisse First Boston Mortgage Securities Corp. Mortgage Pass-Through Certificates, Series 2003-AR26	7450 County Hwy 73, Evergreen (first)	Impaired	4.5%, current maturity date, \$286,873, plus post-petition arrears rolled into loan. Post-petition advances to be paid within 90 days of Effective Date.	\$364,524.00	\$286,873.00	\$0.00	\$2,275.11	\$2,700.00	
7	US Bank Consumer Finance	7450 County Hwy 73, Evergreen (second) (\$77,651 in equity after first)	Impaired	3.5%, 30 years, \$77,651	\$364,524.00	\$137,715.00	\$60,064.00	\$348.69	N/A	
8	America's Servicing Company (Objection filed by US Bank NA as Trustee...)	6992 Lynx Lair, Evergreen (first)	Impaired	4.5%, current maturity date, \$283,783, plus post-petition arrears rolled into loan. Post-petition advances to be paid within 90 days of Effective Date.	\$355,000.00	\$283,783.00	\$0.00	\$1,995.28	\$2,300.00	Claim 36-1, \$284,723.95 at 5% fixed
9	Wells Fargo Bank, NA	6992 Lynx Lair, Evergreen (second) (\$70,276.05 in equity after first)	Impaired	3.5%, 30 years, \$70,276.05	\$355,000.00	\$100,588.69	\$30,312.64	\$315.37	N/A	Claim 21-1, \$100,588.69 at 3.99% variable
10	U.S. Bank, N.A. / Bank of America, N.A.	7072 Lynx Lair, Evergreen	Impaired	3.5%, 30 years, \$390,426	\$390,426.00	\$488,808.41	\$98,382.41	\$2,185.75	\$2,195.00	Claim 2-1, \$488,808.41 at 4.0% variable
11	Bank of the West	Elk Creek Properties Lot #2, Fish Pond Way, Pine property	Impaired	\$121,562, plus real estate taxes of approximately \$29,499.07 at 5.0%, 30 years (per Stipulation).	\$121,562.00	\$132,843.05	\$11,281.05	\$810.66		Claim 4-1, \$132,843.05 at 7.490% fixed
12	JP Morgan Chase Bank, N.A.	6986 Lynx Lair, Evergreen	Impaired	5.0%, 30 years, \$359,741	\$359,741.00	\$393,065.31	\$33,324.31	\$2,331.17	\$2,195.00	Claim 26-1, \$393,065.31 at 3.044% fixed
13	JP Morgan Chase Bank, N.A. (sold post-petition to Pennymac Mortgage Investment Trust Holdings, I, LLC)	6954 Granite Crag Cir., Evergreen	Impaired	5.0%, 30 years, \$330,000	\$330,000.00	\$393,445.80	\$63,445.80	\$2,142.52	\$2,095.00	Claim 27-1, \$393,445.80 at 2.719% variable

14	The Bank of New York Mellon / Bank of America	Elk Creek Properties Lots #3 and 4, Fish Pond Way, Pine property (first) (also known as 12833 South Elk Creek Road, Pine Grove, CO).	Impaired	1111(b) agreement: (1) repayment plan on the 1111(b) election in the amount of \$875,427.66, plus the outstanding balance of any real property taxes due with respect to the subject property, paid over a 30 year amortization rate, at 0% interest, with an estimated monthly payment of \$2,432. See Plan for other provisions.	\$627,866.00	\$875,427.66	\$247,561.66	\$2,432.00	\$2,601.00	Claim 16-1, \$875,427.66 at 3.500% variable
15	Green Tree Servicing, LLC / The Bank of New York Mellon / Bank of America	Elk Creek Properties Lots #3 and 4, Fish Pond Way, Pine property (second)	Impaired	entirely unsecured, lien release, treated as Class 30 general unsecured claim.	\$627,866.00	\$171,978.41	\$171,978.41	N/A	N/A	Claim 15-1, \$171,978.41 at 1.95% variable
16	The Bank of New York Mellon / JP Morgan Chase Bank, N.A.	6951 Lynx Lair, Evergreen	Impaired	5.0%, 30 years, \$373,000, plus any post-petition advances for taxes and insurance. Maturity date of 5/25/2034.	\$373,000.00	\$421,526.39	\$48,526.39	\$2,422.93	\$2,195.00	Claim 28-1, \$421,526.39 at 3.00% variable
17	Colonial Savings	7052 Lynx Lair, Evergreen	Impaired	Interest only at interest rate under loan documents from 5/2013 to 8/2014. Monthly payments of P&I from 9/2014 to 9/2034. Arrears paid separately per Stipulation. Total payment with arrears is \$2,283.26. Regularly monthly payment will be \$1,524.	\$371,486.00	\$371,929.36	\$443.36	\$1,524.00	\$2,195.00	Claim 6-1, \$371,929.36 at 2.625% variable
18	Colonial Savings	7772 Sourdough Drive, Morrison (first)	Impaired	Interest only at interest rate under loan documents from 5/2013 to 8/2014. Monthly payments of P&I from 9/2014 to 9/2034. No arrears to be paid per Stipulation.	\$234,961.00	\$312,849.93	\$77,888.93	\$1,232.47	\$1,895.00	Claim 5-1, \$312,849.93 at 2.625% variable
19	Wells Fargo Bank, NA	7772 Sourdough Drive, Morrison (second) (no equity after first)	Impaired	Entirely unsecured, lien release, treated as Class 30 general unsecured claim.	\$234,961.00	\$99,956.22	\$99,956.22	N/A	N/A	Claim 20-1, \$99,956.22 at 3.99% variable
20	Evergreen National Bank	7102 Lynx Lair, Evergreen	Impaired	3.75%, 30 years, \$375,029 (per stipulation)	\$375,000.00	\$365,163.45	\$0.00	\$2,195.00	\$2,300.00	Claim 32-3, \$359,225.53 at 5.250% variable
21	Evergreen National Bank	6980 Lynx Lair, Evergreen	Impaired	3.75%, 30 years, \$347,029 (per stipulation)	\$335,900.00	\$335,911.15	\$0.00	\$2,099.27	\$2,295.00	Claim 34-1, \$335,991.64 at 5.250% fixed
22	Evergreen National Bank	6937 Ledge Lane, Evergreen	Impaired	Debtors sold the property on November 16, 2012 and paid Evergreen National Bank in full. Any deficiency claim will be included in Class 30 as an unsecured claim.	\$365,004.33	\$365,084.33	\$0.00	N/A	N/A	Claim 33-1, \$365,318.99 at 5.250% fixed
23	Freedom Mortgage Corporation / LoanCare Servicing Center, Inc.	6746 Brook Forest Road, Evergreen	Impaired	5.0%, 30 years, \$164,718.52 (per Stipulation resolving Motion for Relief From Stay Settlement) (monthly payment = \$1,149.56 (\$884.24 P&I + \$265.32 T&I escrow).	\$158,347.00	\$160,892.68	\$0.00	\$1,149.56	\$1,095.00	Claim 12-1, \$160,892.68 at 5.875% fixed
24	OneWest Bank, FSB / IndyMac Mortgage Services / Ocwen Loan Servicing, LLC	6808 Brook Forest Road, Evergreen	Impaired	4.0%, 30 years, \$113,638.28, plus post-petition arrears.	\$147,785.00	\$113,638.28	\$0.00	\$894.83	\$750.00	Claim 23-1, \$113,638.28 at 2.875% fixed
25	OneWest Bank, FSB / IndyMac Mortgage Services / Ocwen	7400 County Hwy 73, Evergreen (primary residence)	Unimpaired	Primary residence. Paid according to governing loan documents.	\$600,000.00	\$741,870.79	\$0.00	\$4,191.00	\$4,200	Claim 9-1, \$741,870.79 at 3.1250% variable

26	Deutsche Bank National Trust Company / Ocwen Loan Servicing, LLC	6736 Brook Forest Road, Evergreen	Impaired	3.5%, 30 years, \$270,700	\$270,700.00	\$283,319.93	\$12,619.93	\$1,612.52	\$1,750.00	Claim 24-1, \$283,319.93 at 7.750% fixed	
27	Wells Fargo Bank, N.A. / America's Servicing Company	7019 S. Frog Hollow Lane, Evergreen	Impaired	4.125%, current maturity date, \$287,378.68, plus post-petition arrears.	\$375,700.00	\$287,378.68	\$0.00	\$2,295.85	\$2,500.00	Claim 7-1, \$287,378.68 at 4.125% fixed	
28	Colorado Community Bank / Northstar Bank	approx. 320 acres at Shaffer's Crossing	Impaired	CCB was granted relief from the automatic stay on July 26, 2013. Stipulation for relief from stay included a credit to the Debtors of \$595,000. CCB's Class 30 unsecured claim is \$7,966,217.44 (\$8,561,217.44 minus \$595,000 credit).	\$210,000.00	\$8,561,217.44	\$7,966,217.44	N/A	N/A	Claim 35-1, \$8,561,217.44 based on four loans and several deeds of trust against property owned by Debtors and non-debtor entities.	
29	Jefferson County Treasurer	Various properties (see Disclosure Statement)	Impaired	Either paid in full in by lender or the Lewises will pay property taxes in full within 4 years at applicable statutory interest rate. Chart includes total amount of \$104,924.10 as of April 28, 2013, however, the actual amount is less because a portion are being paid current and certain tax claims are being paid through the lender in Classes 2-27.		\$104,929.30	\$0.00	N/A	N/A		
30	Unsecured creditors (See Exhibit C)	N/A	Impaired	Class 30 will receive, on a pro rata basis, a distribution every three months from the Unsecured Creditor Account (consisting of \$1,998 deposits monthly) for a period of 5 years. (\$23,976/year or \$119,880 over 5 years). As is set forth in the Plan, Class 30 may also share on a pro rata basis in the equity of the Vacant Land. (see Exhibit C)	N/A	N/A	\$2,376,079.99	N/A	N/A	See Exhibit C.	
31	Interest holders: Ronald and Carole Lewis		Unimpaired	Class 31 shall retain its interests in all assets owned prior to the Confirmation Date.				N/A	N/A		
<b>CLASS</b>	<b>CREDITOR</b>	<b>PROPERTY</b>	<b>IMPAIRED?</b>	<b>TREATMENT (interest, term, allowed amount)</b>	<b>VALUE (Amended Schedule A)</b>	<b>DEBT (Amended Schedule D or Proof of Claim)</b>	<b>UNSECURED AMOUNT (Class 30)</b>	<b>MORTGAGE PAYMENT UNDER PLAN</b>	<b>RENTAL INCOME UNDER PLAN</b>	<b>PROOF OF CLAIM</b>	
							\$43,987.72	\$44,101.00			
<b>Total deficiency claims (including CCB) =</b>							<b>\$9,379,061.40</b>	<b>Total expense</b>	<b>Total income</b>		
<b>Total deficiency claims (excluding CCB) =</b>							<b>\$1,412,843.96</b>				
<b>Total unsecured claims + deficiency claims (including CCB) =</b>							<b>\$11,755,141.39</b>				
<b>Total unsecured claims + deficiency claims (excluding CCB) =</b>							<b>\$3,788,923.95</b>				

Ronald P. Lewis and Carol J. Lewis, 12-15371-HRT  
Disclosure Statement - Exhibit B

(Also Attachment to Statement of Financial Affairs (question 18) and Schedule B (item 13))

PARENT CORPORATION NAME	TRADE NAMES/DBA	ADDRESS	NATURE OF BUSINESS	BEGIN AND END DATES	OWNERSHIP	VALUE OF OWNERSHIP INTEREST	POSITION
Buffalo Park Development, Co.		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Real estate Development	1964 to present	20% ownership (H), 80% ownership (W)	See Periodic Report attached as Exhibit G.	CEO (H) Secretary (W)
Buffalo Park Development, Co.	Care Construction, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Construction/ Real Estate	1988 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Buffalo Park Development, Co.	Colorado Mountain Properties, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Property Management/ Real estate	1974 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Buffalo Park Development, Co.	Cragmont Water Company	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Residential Water Supply Company	2010 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	CEO (H) Secretary (W)
Buffalo Park Development, Co.	Homestead Water Company	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Residential Water Supply Company	1971 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	CEO (H) Secretary (W)
Buffalo Park Development, Co.	Mountain Land Realty, LLC	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Real Estate Sales	1994 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Buffalo Park Development, Co.	Evergreen South Storage Facility	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Vehicle Storage Lot	2009 to present	Buffalo Park Development (100%)	See Periodic Report attached as Exhibit G.	

Ronald P. Lewis and Carol J. Lewis, 12-15371-HRT  
Attachment to Statement of Financial Affairs (question 18) and Schedule B (item 13).

PARENT CORPORATION NAME	TRADE NAMES/DBA	ADDRESS	NATURE OF BUSINESS	BEGIN AND END DATES	OWNERSHIP	VALUE OF OWNERSHIP INTEREST	POSITION
Evergreen Memorial Park, Inc.		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary	1965 to present	34% ownership (H), 33% ownership (W)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Evergreen Mortuary, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary	1992 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Evergreen Cremation Services, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Crematory	1993 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Evergreen Memorial Society, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary	1993 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	
Evergreen Memorial Park, Inc.	Rocky Mountain Cremation and Memorialization Association, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary	1995 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	
Evergreen Memorial Park, Inc.	Mountain View Mortuary	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary		Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	
Evergreen Memorial Park, Inc.	Evergreen Funeral Home	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Cemetery/Mortuary		Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Evergreen Pet Cemetery & Cremation Services, Inc.	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Pet Cemetery & Crematory	1992 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Evergreen Pet Crematory	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Pet Cemetery & Crematory		Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)
Evergreen Memorial Park, Inc.	Big E Game Ranch	26624 N. Turkey Creek Rd., Evergreen, CO 80439	Game Ranch	2008 to present	Evergreen Memorial Park, Inc. (100%)	See Periodic Report attached as Exhibit G.	President (H) Secretary (W)



Ronald P. Lewis and Carol J. Lewis, 12-15371-HRT  
Attachment to Statement of Financial Affairs (question 16) and Schedule B (item 13).

CORPORATION NAME	TRADE NAMES/DBA	ADDRESS	NATURE OF BUSINESS	BEGIN AND END DATES	OWNERSHIP	VALUE OF OWNERSHIP INTEREST	POSITION
Mountain Land Construction Co.		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Real estate	1970 to present	100% ownership (H)	See Periodic Report attached as Exhibit G.	
Elk Creek Properties, LLC		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Real estate	2005 to present	25% ownership (H)	See Periodic Report attached as Exhibit G.	
Evergreen Memorial Park & Recreation Association		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Event Center	2004 to present	Non-profit	none	Director (H)
Village at Cragmont Homeowner's Association		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Homeowner's Association	1995 to present	Non-profit	none	HOA Member (J)
Grace Church of the Rockies		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Church	1990 to present	Non-profit	none	Elder (H)
Turkey Creek Recreation Assoc.		26624 N. Turkey Creek Rd., Evergreen, CO 80439	Recreation	2000 to present	Non-profit	none	Director (H)

<b>RONALD AND CAROL LEWIS, 12-15371-HRT</b>			
<b>DISCLOSURE STATEMENT - EXHIBIT C (SUMMARY OF CLASS 30)</b>			
<b>Creditor</b>	<b>Amount on Amended Schedule F</b>	<b>Amount in Proof of Claim</b>	<b>Estimated amount for purposes of Class 30 analysis</b>
Boog & Cruser, P.C.	\$7,168.23		\$7,168.23
Citibank, N.A., CitiBusiness Card	\$28,523.82	Claim 31-1: \$26,648.61. Claim withdrawn on 8/23/2013.	\$0.00
Colorado First Commercial Mortgage, Inc. / American Home Life Insurance Company	\$704,800.00	Claim 22-1: \$704,800.00	\$704,800.00
Evergreen Memorial Park	\$51,121.01		\$0.00
Mutual of Omaha Bank	\$1,560,000.00	Claim 29-1: \$1,557,591.05 (\$1,053,000 secured by Buffalo Park property, \$504,591.05 unsecured). Claim 38-1: \$1,892,377.21 (\$900,000 secured by Buffalo Park property, \$992,377.21 unsecured). Claim 38-1 appears to be an amendment to Claim 29-1. The Debtors have requested that Mutual of Omaha withdraw Claim 29-1.	\$992,377.21
TCF National Bank	\$196,928.00	Claim 25-1: \$242,265.28.	\$242,265.28
The Glenelk Association, Inc.	\$380,000.00	Claim 19-1 and 30-1, \$429,273.17. Claim 19 and Claim 30 appear to be duplicate claims. The Debtors have requested The Glenelk Association, Inc. withdraw one of the claims.	\$429,273.17
Discover Bank	not listed	Claim 3-1, \$196.10	\$196.10
<b>TOTAL =</b>	<b>\$2,928,541.06</b>		<b>\$2,376,079.99</b>
<p><b>Colorado Community Bank (CCB) claims total approximately \$8,561,217.44. This claim is secured by property owned by the Debtors and other real property owned by non-debtor entities, including Buffalo Park. If the CCB claims are paid in full from the sale of property owned by the debtors and non-debtor entities, the Debtors' total unsecured debt will decrease substantially. Pursuant to the Stipulation entered into by and between the Lewises and CCB, CCB shall be allowed a Class 30 general unsecured claim in the amount of \$7,966,217.44 (\$8,561,217.44 from proof of claim no. 35 minus \$595,000 credit).</b></p>			
<b>Deficiency claims from secured creditors in Classes 2 through 28 (including CCB) (see Exhibit A) =</b>			<b>\$9,379,061.40</b>
<b>Deficiency claims from secured creditors in Classes 2 through 27 (excluding CCB) (see Exhibit A) =</b>			<b>\$1,412,843.96</b>
<b>Total estimated general unsecured claims, plus deficiency claims (including CCB), for purposes of Class 30 analysis =</b>			<b>\$11,755,141.39</b>
<b>Total estimated general unsecured claims, plus deficiency claims (excluding CCB), for purposes of Class 30 analysis =</b>			<b>\$3,788,923.95</b>

**RONALD P. LEWIS & CAROL J. LEWIS - CASE # 12-15371-HRT  
EXHIBIT D - MONTHLY PROJECTED BUDGET**

**INCOME:**

Wages-Net	Evergreen Memorial	Ron	\$	1,715	
		Carol	\$	1,715	
Social Security-Net	Social Security	Ron	\$	1,474	
		Carol	\$	1,080	
IRA Distribution - Mandatory by IRS			\$	321	
Contribution/Rent for portion of personal residence			\$	4,200	
A/R-Loan Payment	Les/Beverly Sandersfeld		\$	-	canceled
A/R-Loan Payment (6937 Ledge Lane, Evergreen)	Richard/Theresa Mayo		\$	287	
Rental Property Income	See Detail - Page 2		\$	40,126	
	<b>AVERAGE MONTHLY INCOME</b>		<b>\$</b>	<b>50,918</b>	

**EXPENSES:**

Home Mortgage Payment	Ocwen Mortgage		\$	4,191	
Loan Payment/6912 Lynx Lair (Sandersfeld)			\$	-	canceled
Loan Payment/Eik Creek Properties Lot 4	Bank of the West		\$	500	
Utilities-Electric	Xcel Energy		\$	200	
Home Maintenance/Household			\$	200	
Food			\$	420	
Clothing			\$	80	
Laundry & Dry Cleaning			\$	25	
Medical & Dental			\$	763	
Recreation (Clubs, Entertainment, Suscriptions & Dues)			\$	350	
Transportation			\$	350	
Tax Preparation			\$	300	
Charitable Contributions			\$	575	
Gifts			\$	50	
Personal (Hair, nails, make-up, toiletries, misc)			\$	300	
Insurance					
Life			\$	155	
Health			\$	90	
Emergency Funds			\$	136	
Rental Property Expenses	See Detail - Page 2		\$	40,126	
US Trustee Quarterly Fee			\$	325	
Unsecured Creditors Payment				\$1,782	
	<b>AVERAGE MONTHLY EXPENSES</b>		<b>\$</b>	<b>50,918</b>	

**STATEMENT OF MONTHLY NET INCOME**

Average Monthly Income	\$	50,918
Average Monthly Expenses	\$	50,918
Monthly Net Income		<u><u>0</u></u>

**RONALD P. LEWIS & CROL J. LEWIS - CASE # 12-15371-HRT  
EXHIBIT D - RENTAL PROPERTY PROJECTED INCOME & EXPENSES**

Rental Income:	Monthly Rent
26624 N. Turkey Creek Road, Evergreen, CO	\$ 4,150.00
7772 Sourdough Drive, Morrison, CO	\$ 1,895.00
6736 Brook Forest Road, Evergreen, CO	\$ 1,750.00
6746 Brook Forest Road, Evergreen, CO	\$ 1,095.00
6808 Brook Forest Road, Evergreen, CO	\$ 750.00
Elk Creek Properties (house), Pine, CO	\$ 2,601.00
7019 S. Frog Hollow Lane, Evergreen, CO	\$ 2,500.00
7450 County Highway 73, Evergreen, CO	\$ 2,700.00
6954 Granite Crag Circle, Evergreen, CO	\$ 2,095.00
6937 Ledge Lane, Evergreen, CO	\$ - (Property Sold)
6912 Lynx Lair, Evergreen, CO	\$ 2,395.00
6941 Lynx Lair, Evergreen, CO	\$ 2,295.00
6951 Lynx Lair, Evergreen, CO	\$ 2,195.00
6980 Lynx Lair, Evergreen, CO	\$ 2,295.00
6986 Lynx Lair, Evergreen, CO	\$ 2,195.00
6992 Lynx Lair, Evergreen, CO	\$ 2,300.00
7052 Lynx Lair, Evergreen, CO	\$ 2,195.00
7072 Lynx Lair, Evergreen, CO	\$ 2,195.00
7102 Lynx Lair, Evergreen, CO	\$ 2,300.00
Subtotal	<u>\$ 39,901.00</u>
Utility Reimbursements (average)	<u>\$ 225.00</u>
<b>Total Projected Monthly Rental Income</b>	<b><u>\$ 40,126.00</u></b>

Expenses:			
Mortgages-	P&I	Tax & Insur	Mo. Exp
26624 N. Turkey Creek Road	\$ 2,454.39	\$ 1,695.17	\$ 4,149.56
7772 Sourdough Drive	\$ 952.65	\$ 279.82	\$ 1,232.47
6736 Brook Forest Road	\$ 1,327.21	\$ 285.31	\$ 1,612.52
6746 Brook Forest Road	\$ 884.24	\$ 265.32	\$ 1,149.56
6808 Brook Forest Road	\$ 701.85	\$ 192.98	\$ 894.83
Elk Creek Properties	\$ 2,432.00		\$ 2,432.00
7019 S. Frog Hollow Road	\$ 1,820.29	\$ 475.56	\$ 2,295.85
7450 County Highway 73	\$ 1,894.00	\$ 381.11	\$ 2,275.11
6954 Granite Crag Circle	\$ 1,771.51	\$ 371.01	\$ 2,142.52
6912 Lynx Lair	\$ 2,343.00	\$ 385.98	\$ 2,728.98
6941 Lynx Lair	\$ 2,250.86	\$ 404.34	\$ 2,655.20
6951 Lynx Lair	\$ 2,002.34	\$ 420.59	\$ 2,422.93
6980 Lynx Lair			\$ 2,099.27
6986 Lynx Lair	\$ 1,931.17	\$ 400.00	\$ 2,331.17
6992 Lynx Lair	\$ 1,695.28	\$ 300.00	\$ 1,995.28
7052 Lynx Lair	\$ 1,121.71	\$ 402.29	\$ 1,524.00
7072 Lynx Lair	\$ 1,753.19	\$ 432.56	\$ 2,185.75
7102 Lynx Lair			\$ 2,195.00
<b>Total Projected Monthly Mortgage Payments</b>			<b><u>\$ 38,322.00</u></b>

<b>Operating Expenses:</b>	
HOA Fees (14 houses @ \$30/ea)	\$ 420.00
Repairs & Maintenance	\$ 189.00
Utilities	\$ 225.00
<b>Total Operating Expenses</b>	<b><u>\$ 834.00</u></b>
Management Fee	<u>\$ 970.00</u>
<b>Total Projected Monthly Rental Expenses</b>	<b><u>\$ 40,126.00</u></b>
<b>Net Cash Flow</b>	<b><u>\$ -</u></b>

**RONALD P. LEWIS & CAROL J. LEWIS - CASE # 12-15371-HRT  
EXHIBIT D - 5 YEAR INCOME AND EXPENSE PROJECTED BUDGET**

	1/1/2014 thru 12/31/2014	1/1/2015 thru 12/31/2015	1/1/2016 thru 12/31/2016	1/1/2017 thru 12/31/2017	1/1/2018 thru 12/31/2018
<b>INCOME:</b>					
Wages-Net (Buffalo Park Development Co.)	Ron \$ 20,580 \$	20,580 \$	20,580 \$	20,580 \$	20,580 \$
	Carol \$ 20,580 \$	20,580 \$	20,580 \$	20,580 \$	20,580 \$
Social Security-Net	Ron \$ 17,688 \$	18,020 \$	18,350 \$	18,717 \$	19,081 \$
	Carol \$ 12,960 \$	13,172 \$	13,405 \$	13,691 \$	13,691 \$
IRA Distribution - Mandatory IRS Rule	Carol \$ 3,852.00 \$	3,852.00 \$	3,852.00 \$	3,852.00 \$	3,852.00 \$
Contribution/Rent for portion of personal residence	\$ 50,400 \$	50,400 \$	50,400 \$	50,400 \$	50,400 \$
A/R-Loan Payment (Sandersfeld)	\$ 13,533 \$	- \$	- \$	- \$	- \$
A/R-Loan Payment (Mayo)	\$ 3,444 \$	3,444 \$	3,444 \$	3,444 \$	3,444 \$
Rental Property Income	\$ 467,979 \$	481,512 \$	481,512 \$	481,412 \$	481,412 \$
<b>AVERAGE MONTHLY INCOME</b>	<b>\$ 611,016 \$</b>	<b>611,560 \$</b>	<b>612,123 \$</b>	<b>612,676 \$</b>	<b>613,050 \$</b>

<b>EXPENSES:</b>					
Home Mortgage Payment (Indy/Mac)	\$ 50,292 \$	50,292 \$	50,292 \$	50,292 \$	50,292 \$
Loan Payment/6912 Lynx Lair (Sandersfeld)	\$ 13,533 \$	- \$	- \$	- \$	- \$
Loan Payment/Elk Creek Propt Lot 4 (Bank of the West)	\$ 6,000 \$	6,000 \$	6,000 \$	6,000 \$	6,000 \$
Utilities-Electric (Xcel Energy)	\$ 2,400 \$	2,400 \$	2,400 \$	2,400 \$	2,400 \$
Home Maintenance/Household	\$ 2,400 \$	2,400 \$	2,400 \$	2,400 \$	2,400 \$
Food	\$ 5,040 \$	5,166 \$	5,295 \$	5,408 \$	5,408 \$
Clothing	\$ 960 \$	979 \$	999 \$	1,009 \$	1,009 \$
Laundry & Dry Cleaning	\$ 300 \$	300 \$	300 \$	300 \$	300 \$
Medical & Dental	\$ 9,156 \$	9,522 \$	9,903 \$	10,299 \$	10,661 \$
Recreation (Clubs, Entertainment, Subscriptions & Dues)	\$ 4,200 \$	4,200 \$	4,200 \$	4,200 \$	4,200 \$
Transportation	\$ 4,200 \$	4,200 \$	4,200 \$	4,200 \$	4,200 \$
Tax Preparation	\$ 3,600 \$	3,600 \$	3,600 \$	3,600 \$	3,600 \$
Charitable Contributions	\$ 6,900 \$	6,900 \$	6,900 \$	6,900 \$	6,900 \$
Gifts	\$ 600 \$	600 \$	600 \$	600 \$	600 \$
Personal (Hair, nails, make-up, toiletries, misc)	\$ 3,600 \$	3,600 \$	3,600 \$	3,600 \$	3,600 \$
Insurance					
Life	\$ 1,860 \$	1,860 \$	1,860 \$	1,860 \$	1,860 \$
Health	\$ 1,080 \$	1,112 \$	1,146 \$	1,180 \$	1,192 \$
Emergency Funds	\$ 1,632 \$	1,632 \$	1,632 \$	1,632 \$	1,632 \$
Rental Property Expenses	\$ 467,979 \$	481,512 \$	481,512 \$	481,512 \$	481,512 \$
US Trustee Bankruptcy Fee	\$ 3,900 \$	3,900 \$	3,900 \$	3,900 \$	3,900 \$
Unsecured Creditors Payment	\$ 21,382 \$	21,382 \$	21,382 \$	21,382 \$	21,382 \$
<b>AVERAGE MONTHLY EXPENSES</b>	<b>\$ 611,014 \$</b>	<b>611,558 \$</b>	<b>612,121 \$</b>	<b>612,674 \$</b>	<b>613,048 \$</b>

<b>STATEMENT OF MONTHLY NET INCOME</b>					
Average Monthly Income	\$ 611,016 \$	611,560 \$	612,123 \$	612,676 \$	613,050 \$
Average Monthly Expenses	\$ 611,014 \$	611,558 \$	612,121 \$	612,674 \$	613,048 \$
Monthly Net Income	\$ 2 \$	2 \$	2 \$	(2) \$	2 \$

<b>RONALD AND CAROL LEWIS, 12-15371-HRT</b>			
<b>DISCLOSURE STATEMENT - EXHIBIT E (SUMMARY OF MONTHLY OPERATING REPORTS)</b>			
Monthly Operating Reports are on a "cash basis"			
<b>MONTH</b>	<b>INCOME (Cash Receipts)</b>	<b>EXPENSES (Cash Disbursements)</b>	<b>NET CASH FLOW</b>
Apr-12	\$45,591.40	\$13,903.57	\$31,687.83
May-12	\$51,033.15	\$4,677.17	\$46,355.98
Jun-12	\$41,912.60	\$19,264.50	\$22,648.10
Jul-12	\$47,383.85	\$21,524.02	\$25,859.83
Aug-12	\$54,375.97	\$27,561.06	\$26,814.91
Sep-12	\$38,578.04	\$20,384.50	\$18,193.54
Oct-12	\$47,271.07	\$33,028.08	\$14,242.99
Nov-12	\$429,663.39	\$402,365.67	\$27,297.72*
Dec-12	\$44,851.86	\$23,753.04	\$21,098.82
Jan-13	\$58,105.70	\$33,176.80	\$24,928.90
Feb-13	\$49,169.40	\$21,265.42	\$27,903.98
Mar-13	\$38,044.37	\$36,195.09	\$1,849.28
Apr-13	\$52,752.10	\$17,284.29	\$35,467.81
May-13	\$35,801.52	\$35,716.17	\$85.35
Jun-13	\$36,579.82	\$45,060.44	-\$8,480.62
Jul-13	\$56,258.47	\$48,203.87	\$8,054.60
Aug-13	\$39,236.32	\$56,042.48	-\$16,806.16
Sep-13	\$49,153.15	\$58,683.25	-\$9,530.10
Oct-13	\$40,704.17	\$35,137.99	\$5,566.18
Nov-13	\$23,709.04	\$38,612.75	-\$14,903.71
Dec-13	\$36,210.49	\$38,733.56	-\$2,523.07
Jan-14	\$39,036.90	\$30,731.59	\$8,305.31
Feb-14	\$41,377.49	\$55,070.94	-\$13,693.45
Mar-14	\$47,440.07	\$38,522.88	\$8,917.19
Apr-14	\$37,366.14	\$31,178.45	\$6,187.69
May-14	\$47,727.54	\$30,773.90	\$16,953.64
<b>Total</b>	<b>\$1,529,334.02</b>	<b>\$1,216,851.48</b>	<b>\$312,482.54</b>
<b>Total without Nov-12</b>	<b>\$1,099,670.63</b>	<b>\$814,485.81</b>	<b>\$285,184.82</b>
<b>Average over 25 months (April 2012 to May 2014, excluding November 2012 in which there was a property sale)</b>	<b>\$43,986.83</b>	<b>\$32,579.43</b>	<b>\$11,407.39</b>

\* Included sale of 6937 Ledge Lane property.

LIQUIDATION ANALYSIS

Ron and Carole Lewis, 12-15371-HRT  
 Disclosure Statement, Exhibit F - Liquidation Analysis

<b>ASSETS (as of Petition Date - March 21, 2012)</b>					
Personal Property	Est. value	Secured liens	Exemption	Costs of sale	Net Value
First Bank checking (3 accounts)	\$1,189	\$0	\$0	\$0	\$1,189
Wells Fargo checking (1 account)	\$156	\$0	\$0	\$0	\$156
Household goods and furnishings	\$2,362	\$0	\$6,000	n/a	\$0
Books and pictures	\$500	\$0	\$3,000	n/a	\$0
Clothing	\$1,000	\$0	\$3,000	n/a	\$0
Jewelry	\$3,005	\$0	\$4,000	n/a	\$0
Smith & Wesson pistol 357	\$350	\$0	\$0	\$70	\$280
Merrill Lynch IRA	\$73,068	\$0	\$73,068	n/a	\$0
Insurance policies (increase in cash value)	\$66,450		\$66,450	n/a	\$0
A/R: judgements for rents to be turned over to collection agency, rent receivables, and land contract (not all collectible).*	\$33,469	\$0	\$0	\$5,000	\$28,469
Business Interests (see Exhibit B)**	**	**	\$0	unknown	\$15,000

Vehicles	Est. value	Secured liens	Exemption	Costs of sale	Net Value
1994 Chevrolet S10 pickup	\$1,600	\$0	\$0	\$320	\$1,280
2003 Chevrolet Suburban	\$10,000	\$0	\$10,000	n/a	\$0
2005 Chevrolet Colorado	\$10,000	\$0	\$10,000	n/a	\$0

Real estate (see Exhibit A)	Est. value	Secured liens	Exemption	Costs of sale	Net Value
<b>Real estate totals \$7,582,413.33 (see Schedule A)</b>					
Primary residence, 7400 Cty Hwy 73	\$600,000	\$741,871	\$90,000	6% plus closing costs	\$0

**LIQUIDATION ANALYSIS**

All other real property (subject to liens****)	\$6,899,983	\$8,078,470	\$0	6% plus closing costs	\$0
Unencumbered real property****	\$57,701	\$0	\$0	6% plus closing costs	\$53,701
<b>TOTAL ASSETS</b>					<b>\$100,075</b>

\* Note: A/R were listed on Schedule B with a value of \$111,564.00. For purposes of this liquidation analysis, the Debtors estimate 30% is collectible, or \$33,469.20. The A/R represents amounts owed on the petition date from current (approximately \$18,000) and former (approximately \$93,000) renters/lessees. The Debtors have collected the \$18,000 in the ordinary course, see projections. There are approximately \$60,000 in old receivables for which the Debtors have obtained judgments and the accounts have been turned over to a collection agency. The agency continues to work on the accounts, but no funds have been collected to date. There are also approximately \$28,377 in old unpaid rental accounts that the Debtors have essentially "written off" as uncollectible because they are more than a year old. There is one previous tenant who owes the Debtors \$2,093 and provides repair and maintenance services from time to time to pay off this A/R.

\*\* Note: The Debtors have interests in a number of business entities, which is more fully described in the Disclosure Statement and in Exhibit B. The majority of these businesses are involved in the development, construction, and maintenance of real property, as well as investing, renting and selling such real property. Most, if not all, of the properties owned by non-debtor entities are subject to secured claims and other debts. While these business entities offer the Debtors the opportunity for employment, none of the entities are profitable at the present time. For liquidation analysis purposes, and based on the information in the Periodic Report, the Debtors have attributed \$25,000 in value to Mountain Land Construction, Co. and \$0 to their other business interest. Some costs of liquidating Mountain Land Construction would be incurred, thus the analysis assume \$15,000 in value.

\*\*\* Note: The value of the vacant, unencumbered land on Schedule A of \$82,430.00 has been discounted by 30% for anticipated auction or other quick sale in Chapter 7 scenario. None of the other real property in this liquidation analysis has been discounted purposes of this analysis. However, based on Debtors' conversations with AmeriBid (a real estate auction company), property values could be closer to 30-40% of current market value if sold at auction.



**LIQUIDATION ANALYSIS**

\*\*\*\* Amount of secured liens on all other real property does not include CCB's claims secured by non-debtor property. However, the Debtors have personally guaranteed such amount.

<b>LIABILITIES</b>		
Costs of Ch. 7 Administration (estimated)		
1	Chapter 7 - Expenses (assuming Trustee fees)	\$2,000
2	\$100K in assets	\$8,250
3	Accountants fees	\$500
4	Attorneys fees	\$10,000
<b>Total:</b>		<b>\$20,750</b>
Chapter 11 - Expenses (estimated)		
1	Kutner Brinen Garber, P.C.	\$28,000
2	Dix Barrett & Stiltner	\$,2900
3	U.S. Trustee	\$2,600
<b>Total:</b>		<b>\$30,600</b>
<b>Total Administrative Claims:</b>		<b>\$51,350</b>
<b>Net Assets after Payment of Administrative and Secured Claims:</b>		<b>\$48,725</b>
Estimated payment to unsecured creditors assuming a total of \$11,755,141.39 in unsecured & deficiency claims (including CCB):		
		<b>0.4%</b>
Estimated payment to unsecured creditors assuming a total of \$3,788,923.95 in unsecured & deficiency claims (excluding CCB):		
		<b>1.2%</b>

Exhibit G

B26 (Official Form 26) (12/08)

United States Bankruptcy Court

District of Colorado

Ronald P. Lewis &  
In re Carol J. Lewis

Case No. 12-15371-HRT

Debtor

Chapter 11

**PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF ENTITIES IN WHICH THE ESTATE OF [NAME OF DEBTOR] HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST**

This is the report as of 3/31/14 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of [Name of Debtor] holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
Buffalo Park Development Co.	100%	1
Evergreen Memorial Park, Inc.	67%	2
Elk Creek Properties, LLC	25%	3
Mountain Land Construction Co.	100%	4

This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

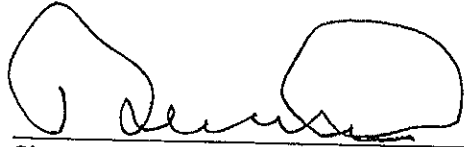
**THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.**

The undersigned, having reviewed the above listing of entities in which the estate of [Debtor] holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

B26 (Official Form 26) (12/08) – Cont.

2

Date: 4/21/14



Signature of Authorized Individual

Ronald P. Lewis

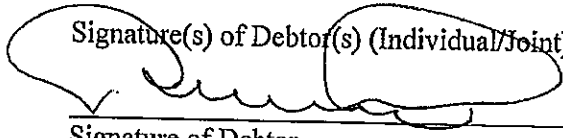
Name of Authorized Individual

Trustee

Title of Authorized Individual

[If the Debtor is an individual or in a joint case]

Signature(s) of Debtor(s) (Individual/Joint)



Signature of Debtor

Carol J. Lewis

Signature of Joint Debtor

B26 (Official Form 26) (12/08) – Cont.

3

**Exhibit A**  
**Valuation Estimate for [Name of Entity]**

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

Buffalo Park Development Co. - as of 3/31/2014

Book Value per attached statements	\$3,262,282.39
Less Non-Marketable Capitalized Assets (Development Costs, Engineering Costs, Property Taxes and Capitalized Interest)	<u>(7,288,693.00)</u>

Net Book Value ( \$4,026,410.61 )

Assets are primarily real estate

100% Estate Interest

Source: In-House accounting records

B26 (Official Form 26) (12/08) – Cont.

3

**Exhibit A**  
Valuation Estimate for [Name of Entity]

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

<u>Evergreen Memorial Park, Inc.</u>	-	as of 3/31/2014
Book Value per attached statements		\$56,201.18
Less Ron Lewis Receivables		<u>(89,240.86)</u>
Net Book Value		<u>\$(33,039.68)</u>
Estate Interest = 67%		<u>\$(22,136.59)</u>

Source: In-house accounting records

B26 (Official Form 26) (12/08) – Cont.

3

**Exhibit A**  
**Valuation Estimate for [Name of Entity]**

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

<u>Elk Creek Properties, LLC</u>	as of 3/31/2014
Book Value per attached statements	\$(204,795.32)
25% Estate Interest	\$( 51,198.83)

Source: In-house accounting records  
Dix, Barrett & Stiltner, CPA

B26 (Official Form 26) (12/08) – Cont.

3

**Exhibit A**  
**Valuation Estimate for [Name of Entity]**

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

Mountain Land Construction Co.                    -                    as of 3/31/2014  
Book Value per attached statements                    (\$26,667.86)

100% Estate Interest

Source:     In-house accounting records

B26 (Official Form 26) (12/08) – Cont.

4

**Exhibit B**  
**Financial Statements for [Insert Name of Entity]**

Buffalo Park Development Co.  
Evergreen Memorial Park, Inc.  
Mountain Land Construction Co.  
Elk Creek Properties, LLC

Source: All reports and data are from in-house accounting records.



B26 (Official Form 26) (12/08) – Cont.

5

**Exhibit B-1**  
**Balance Sheet for [Name of Entity]**  
**As of [date]**

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

Buffalo Park Development Co. as of 12/31/2013

Buffalo Park Development Co. as of 3/31/2014

Source: In-house accounting records

NOTE: 12/31/2013 accounting records have not been finalized yet by our CPA.

All entries for the Deed In Lieu of Foreclosure with Northstar Bank in January, 2014 have not been completed.

## CONSOLIDATED - BUFFALO PARK DEVELOPMENT

Balance Sheet  
March 31, 2014

## ASSETS

## Current Assets

Checking - BPDC-DIP	\$	18,216.92
Checking - CMP		9,749.70
Escrow Savings-Water Tap Fees		40,000.00
A/R-BPDC		14,717.28
A/R-Turkey Crk.Rec.Center		3,464.20
A/R-EVSO Tenants		12,764.79
A/R-HW Customers		6,839.93
A/R-The Bluffs		240.00
A/R-Elk Creek Properties		2,290.75
A/R-Evergeeen Mem.Park		497,842.02
A/R-Cragmont Water Company		4,453.48
A/R-Mtn.Land Const.Co.		5,871.03
A/R-Rocky Mtn Village Estates		1,000.00
A/R-Village @ CragHOA		996.72
A/R-Norm Lewis		8,661.19
Inventory		587.32

## Total Current Assets

627,695.33

## Property and Equipment

Building WO6 - HWC		9,768.35
Crag Water Treatment Plant		24,229.06
Furniture and Fixtures		4,422.79
Equipment		490,798.42
Equipment - EVSO		1,144.08
Automobiles		24,483.92
Homestead Water System		182,802.73
Cragmont Wells		38,995.92
EvSo Business Center		642,819.87
Building Improvements-EVSO		231,108.59
Leasehold Improve.-EVSO		20,209.03
Cragmont - 6901 Lynx Lair		9,244.00
Cragmont - 6947 Ledge Lane		750.00
Cragmont - 6957 Ledge Lane		6,433.75
Cragmont - 6907 Ledge Lane		24,604.00
Cragmont - 6932 Ledge Lane		850.00
Water Rights - Shaffer's II		273,680.00
Water Rights - 07CW123 Taps		60,000.00
Loan Fees - CO Comm #21429		67,475.55
Accum Amort. - Acct #21429		(20,975.00)
Loan Fees		47,334.00
Accum Amort - 2008 Loan Fees		(13,676.00)
Loan Fees-Co.Comm #150389		52,297.00
Accum Amort- Loan #150389		(10,168.00)
Loan Fees - Co. Comm.		15,650.00
Accum Amort - Co. Comm		(2,086.00)
Land - Bear Mtn. Vista		1,000.00
Land - Mtn. Park & Cragmont		4,862.72
Land - Leadville		7,713.76
Land - Brown Property		2,781.67
Land - Colorado Sierra		2,634.11
Land - Mariposa Hmstd.		80,387.34
Land - Misc. Properties		25,033.04
Accum. Depr - Furniture		(3,109.00)
Accum. Depr - Equipment		(497,751.00)
Accum. Depr - Generator		(1,144.08)
Accum. Depr - Automobiles		(24,484.00)
Accum. Depr - Hmstd. Water Sys		(143,614.00)

Unaudited - For Management Purposes Only

## CONSOLIDATED - BUFFALO PARK DEVELOPMENT

## Balance Sheet

March 31, 2014

Accum. Depr - Cragmont	(38,122.00)	
Accum. Depr - Rental Property	(491,154.00)	
Accum. Depr - Bldg WO6	(3,843.00)	
Accum. Depr - Bldg Improvemnts	(35,259.00)	
Accum. Depr - EVLHI	(3,627.00)	
	<hr/>	
Total Property and Equipment		1,064,501.62
Other Assets		
N/R - Grace Church	5,671.66	
N/R - Elk Creek Properties LLC	189,211.71	
N/R - Gene Lewis	3,600.00	
EvSo RET Escrow-CO First	22,990.64	
EvSo Insurance Escrow-CO First	7,272.94	
Miscellaneous Deposits	69,620.20	
Development Costs	2,478,947.25	
Engineering Costs	664,164.24	
Property Taxes	1,766,478.31	
Capitalized Interest	2,373,649.12	
	<hr/>	
Total Other Assets		7,581,606.07
		<hr/>
Total Assets	\$	<u>9,273,803.02</u>

CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
Balance Sheet  
March 31, 2014

LIABILITIES AND CAPITAL

Current Liabilities		
A/P-Petra Const.Co.	\$	3,489.00
Accounts Payable-BPDC		77,110.93
Accounts Payable - EVSO		16,354.98
Accrued Prpty Taxes Payable		156,601.40
Rental Deposits		10,624.40
RV Storage Deposits		<u>1,160.00</u>
Total Current Liabilities		265,340.71
Long-Term Liabilities		
N/P - Co.First Comm (EvSo)		676,893.82
N/P - Mutual of Omaha #8050		1,225,819.53
N/P - Colorado Community Bank		2,152,230.25
N/P - CO Comm #150389		689,361.56
N/P - CO.Comm #150438		434,277.95
N/P - Dix, Brianna		79,347.41
N/P - Dix		226,297.92
N/P - Northfork H20		200,544.77
N/P - Hedges		<u>61,406.71</u>
Total Long-Term Liabilities		<u>5,746,179.92</u>
Total Liabilities		6,011,520.63
Capital		
Add'l Paid In Capital-CJL		287,112.72
Common Stock		7,000.00
Treasury Stock		(7,874.00)
Retained Earnings		824,310.87
Net Income		<u>2,151,732.80</u>
Total Capital		<u>3,262,282.39</u>
Total Liabilities & Capital	\$	<u><u>9,273,803.02</u></u>

## CONSOLIDATED - BUFFALO PARK DEVELOPMENT

Balance Sheet  
December 31, 2013

## ASSETS

## Current Assets

Checking - BPDC-DIP	\$	61,680.89
Checking - CMP		13,344.19
A/R-BPDC		12,591.67
A/R-Turkey Crk.Rec.Center		3,464.20
A/R-EVSO Tenants		13,896.97
A/R-HW Customers		6,549.16
A/R-Evergeeen Mem.Park		506,963.81
A/R-Cragmont Water Company		2,001.47
A/R-Mtn.Land Const.Co.		5,871.03
A/R-Rocky Mtn Village Estates		1,000.00
A/R-Village @ CragHOA		689.80
A/R-Norm Lewis		8,782.65
Inventory		587.32

## Total Current Assets

637,423.16

## Property and Equipment

Building WO6 - HWC		9,768.35
Bergen - Church Lot #1		5,400.00
Crag Water Treatment Plant		24,229.06
Furniture and Fixtures		4,422.79
Equipment		490,798.42
Equipment - EVSO		1,144.08
Automobiles		24,483.92
Homestead Water System		182,802.73
Cragmont Wells		38,995.92
EvSo Business Center		642,819.87
Building Improvements-EVSO		231,108.59
Leasehold Improve.-EVSO		20,209.03
Cragmont - 6901 Lynx Lair		9,244.00
Cragmont - 6947 Ledge Lane		750.00
Cragmont - 6957 Ledge Lane		6,433.75
Cragmont - 6907 Ledge Lane		24,604.00
Cragmont - 6932 Ledge Lane		850.00
Water Rights - Shaffer's II		273,680.00
Water Rights - 07CW123 Taps		60,000.00
Loan Fees - CO Comm #21429		67,475.55
Accum Amort. - Acct #21429		(20,975.00)
Loan Fees		47,334.00
Accum Amort - 2008 Loan Fees		(13,676.00)
Loan Fees-Co.Comm #150389		52,297.00
Accum Amort- Loan #150389		(10,168.00)
Loan Fees - Co. Comm.		15,650.00
Accum Amort - Co. Comm		(2,086.00)
Land - Bear Mtn. Vista		30,033.63
Land - Rio Grande Estates		37,336.41
Land - Mtn. Park & Cragmont		9,862.72
Land - Leadville		7,713.76
Land - Brown Property		2,781.67
Land - Colorado Sierra		2,634.11
Land - Mariposa Hmstd.		383,387.34
Land - Misc. Properties		25,033.04
Land - Shaffer's Crossing		2,000,000.00
Accum. Depr - Furniture		(3,109.00)
Accum. Depr - Equipment		(497,751.00)
Accum. Depr - Generator		(1,144.08)
Accum. Depr - Automobiles		(24,484.00)
Accum. Depr - Hmstd. Water Sys		(143,614.00)

Unaudited - For Management Purposes Only

CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
Balance Sheet  
December 31, 2013

Accum. Depr - Cragmont	(38,122.00)	
Accum. Depr - Rental Property	(491,154.00)	
Accum. Depr - Bldg WO6	(3,843.00)	
Accum. Depr - Bldg Improvemnts	(35,259.00)	
Accum. Depr - EVLHI	(3,627.00)	
	<hr/>	
Total Property and Equipment		3,444,271.66
Other Assets		
N/R - Grace Church	4,597.61	
N/R - Elk Creek Properties LLC	189,211.71	
N/R - Gene Lewis	3,600.00	
EvSo RET Escrow-CO First	16,481.45	
EvSo Insurance Escrow-CO First	5,663.11	
Miscellaneous Deposits	69,620.20	
Development Costs	2,478,947.25	
Engineering Costs	664,164.24	
Property Taxes	1,766,478.31	
Capitalized Interest	2,373,649.12	
	<hr/>	
Total Other Assets		7,572,413.00
		<hr/>
Total Assets	\$	11,654,107.82
		<hr/> <hr/>

CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
Balance Sheet  
December 31, 2013

LIABILITIES AND CAPITAL

Current Liabilities		
A/P-Petra Const.Co.	\$	3,489.00
Accounts Payable-BPDC		69,850.51
Accounts Payable - EVSO		24,705.98
FUTA Tax Payable		109.71
SUTA Payable		26.14
Accrued Prpty Taxes Payable		491,158.92
Rental Deposits		10,654.40
RV Storage Deposits		1,160.00
		<hr/>
Total Current Liabilities		601,154.66
Long-Term Liabilities		
N/P - Co.First Comm (EvSo)		679,992.94
N/P - Mutual of Omaha #8050		1,225,819.53
N/P - Colorado Community Bank		2,164,279.08
N/P - CO Comm #150389		689,361.56
N/P - CO.Comm #150388		4,181,075.70
N/P - CO.Comm #150438		434,277.95
N/P - Dix, Brianna		79,347.41
N/P - Dix		226,297.92
N/P - Northfork H2O		200,544.77
N/P - Hedges		61,406.71
		<hr/>
Total Long-Term Liabilities		9,942,403.57
		<hr/>
Total Liabilities		10,543,558.23
Capital		
Add'l Paid In Capital-CJL		287,112.72
Common Stock		7,000.00
Treasury Stock		(7,874.00)
Retained Earnings		1,070,752.80
Net Income		(246,441.93)
		<hr/>
Total Capital		1,110,549.59
		<hr/>
Total Liabilities & Capital	\$	<u><u>11,654,107.82</u></u>

B26 (Official Form 26) (12/08) – Cont.

5

**Exhibit B-1**  
**Balance Sheet for [Name of Entity]**  
**As of [date]**

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

Evergreen Memorial Park, Inc.            as of 12/31/2013

Evergreen Memorial Park, Inc.            as of 3/31/2014

Source:    In-house accounting records



## EVERGREEN MEMORIAL PARK, INC.

Balance Sheet  
March 31, 2014

## ASSETS

## Current Assets

Petty Cash	\$	201.85
Regular Checking Account		136,023.15
CFDMT - P/N Trust Fund		233,837.58
Accounts Receivable-PN		35,308.61
Accounts Receivable-Reg.		39,233.64
A/R - Ron Lewis		87,176.05
A/R - Norm Lewis		793.07
A/R - Ron Lewis Rentals		2,064.81
A/R - Homestead Water		440.53
A/R - Rental		14,686.35
A/R - EMP Recreation		(25,182.55)
Inventory-Vaults		4,412.84
Inventory-Granite		4,488.86
Inventory-Caskets		5,191.29
Inventory-Urns		10,697.17
Inventory-Cremation Boxes		1,952.00
Land		20,914.65
Residential Lots		21,795.84
Escrow-Weinberg Loan		792.99
Inventory-Land		4,387.65
Reserve for Family Plan		(150.60)
Inventory-Development Costs		2,729.86
Reserve for Family Plan		(60.59)

## Total Current Assets

601,735.05

## Property and Equipment

Office Equipment		54,677.63
Accum Depr-Office Equip		(54,443.00)
Equipment		83,389.60
Accum Depr-Equipment		(82,408.00)
Automobiles		47,441.79
Accum Depr-Automobiles		(45,805.00)
Well		80,722.46
Accum Depr-Well		(62,969.00)
Park Improvements		29,337.27
Accum Depr-Park Improvements		(29,264.00)
Office Building		194,558.25
Accum Depr-Office Bldg		(163,883.00)
Entrance, Sign & Fence		59,610.62
Accum Depr-Ent, Sign & Fence		(59,610.62)
Pond		2,755.37
Accum Depr-Pond		(2,755.37)
Breeding Herd		25,383.00
Accum Depr-Breeding Herd		(24,756.00)
Chapel/Barn		518,518.64
Accum Depr-Chapel		(163,327.00)
Crematory		54,508.49
Accum Depr-Crematory		(23,314.00)
Computer Operating System		42,936.05
Accum Depr-Comp Operating Sys		(42,936.05)
Park Improve/Construction		34,395.73
Accum Depr-Park Improv/Constr		(6,991.00)

## Total Property and Equipment

465,772.86

## Other Assets

Investments-Coins		83,990.00
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Unaudited - For Management Purposes Only

EVERGREEN MEMORIAL PARK, INC.  
Balance Sheet  
March 31, 2014

Antiques	<u>562.98</u>	
Total Other Assets		<u>84,552.98</u>
Total Assets	\$	<u><u>1,152,060.89</u></u>

EVERGREEN MEMORIAL PARK, INC.  
Balance Sheet  
March 31, 2014

LIABILITIES AND CAPITAL

Current Liabilities		
A/P - Petra	\$	5,937.44
A/P - BPDC		398,416.54
A/P - CMP		99,866.01
Accounts Payable		120,822.64
A/P - PreNeed Contract		350,373.12
A/P - Pre-Need Retainage		(52,150.28)
A/P - Endowment Trust		32,821.97
Sales Tax Payable		257.59
Federal Payroll Taxes Payable		1,881.65
FUTA Tax Payable		488.38
State Payroll Taxes Payable		778.00
SUTA Tax Payable		1,418.39
Property Taxes Payable		54,462.47
Deposits		845.00
		<hr/>
Total Current Liabilities		1,016,218.92
Long-Term Liabilities		
N/P - Weinburg & Assoc.		79,640.79
		<hr/>
Total Long-Term Liabilities		79,640.79
		<hr/>
Total Liabilities		1,095,859.71
Capital		
Common Stock		1,000.00
Retained Earnings		(43,329.21)
Shareholder Capital - R. Lewis		27,335.64
Shareholder Capital - C. Lewis		19,375.66
Shareholder Capital - N. Lewis		44,272.67
Net Income		7,546.42
		<hr/>
Total Capital		56,201.18
		<hr/>
Total Liabilities & Capital	\$	<u><u>1,152,060.89</u></u>

## EVERGREEN MEMORIAL PARK, INC.

Balance Sheet  
December 31, 2013

## ASSETS

## Current Assets

Petty Cash	\$	189.19
Regular Checking Account		102,369.20
CFDMT - P/N Trust Fund		228,587.78
Accounts Receivable-PN		27,359.96
Accounts Receivable-Reg.		49,460.98
A/R - Ron Lewis		86,907.54
A/R - Norm Lewis		793.07
A/R - Ron Lewis Rentals		2.31
A/R - Homestead Water		361.14
A/R - Rental		628.20
A/R - EMP Recreation		5,134.98
Inventory-Vaults		4,412.84
Inventory-Granite		4,488.86
Inventory-Caskets		5,191.29
Inventory-Urns		10,697.17
Inventory-Cremation Boxes		1,952.00
Land		20,914.65
Residential Lots		21,795.84
Escrow-Weinberg Loan		455.76
Inventory-Land		4,387.65
Reserve for Family Plan		(150.60)
Inventory-Development Costs		2,729.86
Reserve for Family Plan		(60.59)

## Total Current Assets

578,609.08

## Property and Equipment

Office Equipment		54,677.63
Accum Depr-Office Equip		(54,443.00)
Equipment		83,389.60
Accum Depr-Equipment		(82,408.00)
Automobiles		47,441.79
Accum Depr-Automobiles		(45,805.00)
Well		80,722.46
Accum Depr-Well		(62,969.00)
Park Improvements		29,337.27
Accum Depr-Park Improvements		(29,264.00)
Office Building		194,558.25
Accum Depr-Office Bldg		(163,883.00)
Entrance, Sign & Fence		59,610.62
Accum Depr-Ent, Sign & Fence		(59,610.62)
Pond		2,755.37
Accum Depr-Pond		(2,755.37)
Breeding Herd		25,383.00
Accum Depr-Breeding Herd		(24,756.00)
Chapel/Barn		518,518.64
Accum Depr-Chapel		(163,327.00)
Crematory		54,508.49
Accum Depr-Crematory		(23,314.00)
Computer Operating System		42,936.05
Accum Depr-Comp Operating Sys		(42,936.05)
Park Improve/Construction		34,395.73
Accum Depr-Park Improv/Constr		(6,991.00)

## Total Property and Equipment

465,772.86

## Other Assets

Investments-Coins		83,990.00
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Unaudited - For Management Purposes Only

EVERGREEN MEMORIAL PARK, INC.

Balance Sheet  
December 31, 2013

Antiques	<u>562.98</u>	
Total Other Assets		<u>84,552.98</u>
Total Assets	\$	<u><u>1,128,934.92</u></u>

EVERGREEN MEMORIAL PARK, INC.  
 Balance Sheet  
 December 31, 2013

LIABILITIES AND CAPITAL

Current Liabilities		
A/P - Petra	\$	5,937.44
A/P - BPDC		407,634.13
A/P - CMP		99,690.82
Accounts Payable		73,260.48
A/P - PreNeed Contract		337,585.13
A/P - Pre-Need Retainage		(49,976.45)
A/P - Endowment Trust		67,878.08
Sales Tax Payable		461.96
FUTA Tax Payable		415.19
State Payroll Taxes Payable		736.00
SUTA Tax Payable		1,199.39
Property Taxes Payable		54,934.97
Deposits		845.00
		<hr/>
Total Current Liabilities		1,000,602.14
Long-Term Liabilities		
N/P - Weinburg & Assoc.		79,678.02
		<hr/>
Total Long-Term Liabilities		79,678.02
		<hr/>
Total Liabilities		1,080,280.16
Capital		
Common Stock		1,000.00
Retained Earnings		(1,959.99)
Shareholder Capital - R. Lewis		27,335.64
Shareholder Capital - C. Lewis		19,375.66
Shareholder Capital - N. Lewis		44,272.67
Net Income		(41,369.22)
		<hr/>
Total Capital		48,654.76
		<hr/>
Total Liabilities & Capital	\$	<u>1,128,934.92</u>

B26 (Official Form 26) (12/08) – Cont.

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**Exhibit B-1**  
**Balance Sheet for [Name of Entity]**  
As of [date]

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

Elk Creek Properties, LLC as of 12/31/2013

Elk Creek Properties, LLC as of 3/31/2014

Source: In-house accounting records  
Dix, Barrett, & Stiltner, CPA

8:56 AM  
03/30/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Balance Sheet**  
**As of March 31, 2014**

	<u>Mar 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cash in Bank	2,951.29
<b>Total Checking/Savings</b>	<u>2,951.29</u>
<b>Other Current Assets</b>	
Due from Ron Lewis	33,470.75
Escrow - Bank of America	3,332.53
Escrow - Chase	1,754.22
<b>Total Other Current Assets</b>	<u>38,557.50</u>
<b>Total Current Assets</b>	41,508.79
<b>Fixed Assets</b>	
Land	130,000.00
Buildings	514,734.61
Equipment	10,987.39
Ponds	30,000.00
Accumulated Depreciation	-183,239.00
<b>Total Fixed Assets</b>	<u>502,483.00</u>
<b>Other Assets</b>	
<b>Amortizable Assets</b>	
Goodwill	60,000.00
Accumulated Amortization	-45,331.00
<b>Total Amortizable Assets</b>	<u>34,669.00</u>
Capitalized Development Costs	1,666,765.06
Water Rights	136,242.43
<b>Total Other Assets</b>	<u>1,837,676.49</u>
<b>TOTAL ASSETS</b>	<u><u>2,381,668.28</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Sales Tax Payable	
*Sales Tax Payable	3.42
Sales Tax Payable - Other	-3.42
<b>Total Sales Tax Payable</b>	<u>0.00</u>
<b>Total Other Current Liabilities</b>	<u>0.00</u>
<b>Total Current Liabilities</b>	0.00
<b>Long Term Liabilities</b>	
N/P - Bank of the West	140,000.00
Note payable - Bank of America	875,427.66
Note Payable - Bank of Amer (2)	171,978.41
Note payable - Chase	179,881.64
Note Payable - Buffalo Park	189,212.01
Note Payable - Sangster	125,462.20
Note Payable - Sangster (2)	175,000.00
Note Payable - Patrick	17,179.52
Note payable - C Hendricks	35,000.00
Note Payable - Dix	198,409.66
Note Payable - Barrett	459,800.00
Note payable - Carol Lewis	15,437.50
Security deposits held	3,675.00
<b>Total Long Term Liabilities</b>	<u>2,586,463.60</u>
<b>Total Liabilities</b>	2,586,463.60
<b>Equity</b>	



8:56 AM  
03/30/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Balance Sheet**  
As of March 31, 2014

	<u>Mar 31, 14</u>
R. Lewis Equity Investments	47,345.00
Total R. Lewis Equity	47,345.00
N. Lewis Equity Investments	47,345.00
Total N. Lewis Equity	47,345.00
R. Dix Equity Investments	47,345.00
Total R. Dix Equity	47,345.00
W. Barrett Equity Investments	47,345.00
Total W. Barrett Equity	47,345.00
Retained Earnings	-394,621.45
Net Income	346.13
Total Equity	<u>-204,795.32</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,381,668.28</u></b>

10:23 AM  
01/17/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Balance Sheet**  
As of December 31, 2013

	<u>Dec 31, 13</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cash in Bank	8,084.55
<b>Total Checking/Savings</b>	<u>8,084.55</u>
<b>Other Current Assets</b>	
Due from Ron Lewis	33,470.75
Escrow - Bank of America	3,332.53
Escrow - Chase	913.29
<b>Total Other Current Assets</b>	<u>37,716.57</u>
<b>Total Current Assets</b>	45,801.12
<b>Fixed Assets</b>	
Land	130,000.00
Buildings	514,734.61
Equipment	10,987.39
Ponds	30,000.00
Accumulated Depreciation	-183,239.00
<b>Total Fixed Assets</b>	<u>502,483.00</u>
<b>Other Assets</b>	
<b>Amortizable Assets</b>	
Goodwill	80,000.00
Accumulated Amortization	-45,331.00
<b>Total Amortizable Assets</b>	<u>34,669.00</u>
Capitalized Development Costs	1,660,444.22
Water Rights	136,242.43
<b>Total Other Assets</b>	<u>1,831,355.65</u>
<b>TOTAL ASSETS</b>	<u><u>2,379,639.77</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Sales Tax Payable	
*Sales Tax Payable	3.42
Sales Tax Payable - Other	3.23
<b>Total Sales Tax Payable</b>	<u>6.65</u>
<b>Total Other Current Liabilities</b>	<u>6.65</u>
<b>Total Current Liabilities</b>	6.65
<b>Long Term Liabilities</b>	
NIP - Bank of the West	140,000.00
Note payable - Bank of America	875,427.66
Note Payable - Bank of Amer (2)	171,978.41
Note payable - Chase	180,593.13
Note Payable - Buffalo Park	189,212.01
Note Payable - Sangster	135,718.50
Note Payable - Sangster (2)	175,000.00
Note Payable - Patrick	19,722.70
Note payable - C Hendricks	35,000.00
Note Payable - Dix	183,209.66
Note Payable - Barrett	459,800.00
Note payable - Carol Lewis	15,437.50
Security deposits held	3,675.00
<b>Total Long Term Liabilities</b>	<u>2,584,774.57</u>
<b>Total Liabilities</b>	2,584,781.22
<b>Equity</b>	

10:23 AM  
01/17/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Balance Sheet**  
As of December 31, 2013

	<u>Dec 31, 13</u>
R. Lewis Equity Investments	47,345.00
Total R. Lewis Equity	47,345.00
N. Lewis Equity Investments	47,345.00
Total N. Lewis Equity	47,345.00
R. Dix Equity Investments	47,345.00
Total R. Dix Equity	47,345.00
W. Barrett Equity Investments	47,345.00
Total W. Barrett Equity	47,345.00
Retained Earnings	-381,333.89
Net Income	-13,187.56
Total Equity	-205,141.45
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,379,639.77</u></b>

B26 (Official Form 26) (12/08) – Cont.

5

**Exhibit B-1**  
**Balance Sheet for [Name of Entity]**  
**As of [date]**

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

Mountain Land Construction Co. as of 2/28/2014

Mountain Land Construction Co. as of 3/31/2014

Source: In-house accounting records

NOTE: 2/28/2014 accounting records have not been finalized yet by our CPA for the 2/28/2014 tax return.

MOUNTAIN LAND CONSTRUCTION CO.  
Balance Sheet  
March 31, 2014

ASSETS

Current Assets		
Checking - Mutual of Omaha	\$	256.07
		<u>256.07</u>
Total Current Assets		256.07
Property and Equipment		
Land		9,750.00
		<u>9,750.00</u>
Total Property and Equipment		9,750.00
Other Assets		
		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u><u>10,006.07</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due To/From BPDC	\$	5,871.03
Property Taxes Payable		30,802.90
		<u>36,673.93</u>
Total Current Liabilities		36,673.93
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		36,673.93
Capital		
Common Stock		682.80
Paid-in Capital		14,247.56
Retained Earnings		(41,645.35)
Net Income		47.13
		<u>(26,667.86)</u>
Total Capital		(26,667.86)
Total Liabilities & Capital	\$	<u><u>10,006.07</u></u>

MOUNTAIN LAND CONSTRUCTION CO.  
 Balance Sheet  
 February 28, 2014

ASSETS

Current Assets		
Checking - Mutual of Omaha	\$	<u>208.94</u>
Total Current Assets		208.94
Property and Equipment		
Land		<u>9,750.00</u>
Total Property and Equipment		9,750.00
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>9,958.94</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due To/From BPDC	\$	5,871.03
Property Taxes Payable		<u>30,802.90</u>
Total Current Liabilities		36,673.93
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		36,673.93
Capital		
Common Stock		682.80
Paid-in Capital		14,247.56
Retained Earnings		15,323.80
Net Income		<u>(56,969.15)</u>
Total Capital		<u>(26,714.99)</u>
Total Liabilities & Capital	\$	<u><u>9,958.94</u></u>

B26 (Official Form 26) (12/08) – Cont.

6

**Exhibit B-2**  
**Statement of Income (Loss) for [Name of Entity]**  
**Period ending [date]**

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Buffalo Park Development Co.                      as of 3/31/2014

In-house accounting records

NOTE: Accounting records have not been fully adjusted for 12/31/2013 year end as well as the deed in lieu that was done the end of January, 2014.

CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
 Income Statement  
 For the Three Months Ending March 31, 2014

	10/1/13 - 3/31/14		Year to Date	
<b>Revenues</b>				
EvSo-Rental Income	\$ 60,080.25	2.16	\$ 34,356.70	1.49
EvSo-Recovery on Bldg Exp	7,338.90	0.26	3,669.45	0.16
EvSo-Recovery on Utilities	2,421.67	0.09	1,189.28	0.05
EvSo-Storage Fees	11,433.00	0.41	5,733.00	0.25
EvSo-Late Fees	60.00	0.00	30.00	0.00
HW -Service Fees	1,790.00	0.06	1,365.00	0.06
HW-Water Sales	43,017.71	1.54	21,426.93	0.93
HW-Water Surcharge Sales	29,593.20	1.06	14,796.60	0.64
HW-Billing Fees	2,127.00	0.08	1,074.00	0.05
HW-Standby Fees	306.00	0.01	171.00	0.01
HW-Finance Charges	294.20	0.01	127.36	0.01
Sales-Misc.Properties	465,000.00	16.69	270,000.00	11.72
Foreclosure Gain/Loss	2,030,325.40	72.85	1,914,988.14	83.12
Water Augmentation (Bluffs)	960.00	0.03	960.00	0.04
Contracted Labor	48,002.50	1.72	2,211.82	0.10
Snow Plowing	770.00	0.03	400.00	0.02
CW-Service Fees	125.00	0.00	25.00	0.00
CW-Finance Chgs	81.20	0.00	31.59	0.00
CW-Water Sales	14,328.90	0.51	8,601.90	0.37
Other Income	68,859.93	2.47	22,677.36	0.98
<b>Total Revenues</b>	<u>2,786,914.86</u>	<u>100.00</u>	<u>2,303,835.13</u>	<u>100.00</u>
<b>Cost of Sales</b>				
Cost of Sales	637.31	0.02	637.31	0.03
Cost of Sales-Misc.Property	439,134.52	15.76	18,168.00	0.79
Cost of Sales-Materials	(65.59)	(0.00)	(655.67)	(0.03)
<b>Total Cost of Sales</b>	<u>439,706.24</u>	<u>15.78</u>	<u>18,149.64</u>	<u>0.79</u>
<b>Gross Profit</b>	<u>2,347,208.62</u>	<u>84.22</u>	<u>2,285,685.49</u>	<u>99.21</u>



CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
 Income Statement  
 For the Three Months Ending March 31, 2014

	10/1/13 - 3/31/14		Year to Date	
<b>Expenses</b>				
Auto & Truck Expenses	27,914.14	1.00	13,347.68	0.58
Bank Charges	212.40	0.01	108.00	0.00
Computer Maintenance	1,427.30	0.05	0.00	0.00
Contract Wages	88,613.80	3.18	46,074.00	2.00
Cragmont Water System Exp.	1,226.00	0.04	600.00	0.03
Cragmont Water- Utilities	775.00	0.03	419.98	0.02
Cragmont Water - Rep&Maint	577.04	0.02	381.70	0.02
Cragmont - Road Maintenance	32,630.48	1.17	0.00	0.00
Dues and Subscriptions Exp	175.00	0.01	175.00	0.01
Employee - Health Insurance	(507.18)	(0.02)	0.00	0.00
Employee Drug Testing	110.00	0.00	110.00	0.00
Equipment Lease	1,222.44	0.04	611.22	0.03
Equipment Rental Expense	950.00	0.03	0.00	0.00
Equipment Maintenance	24,574.14	0.88	13,448.07	0.58
Insurance Expense	10,706.74	0.38	5,012.37	0.22
Insurance - Life	787.06	0.03	393.53	0.02
Insurance - Workmen's Comp	1,384.00	0.05	0.00	0.00
Interest Expense - EVSO	27,283.25	0.98	13,834.86	0.60
Legal and Professional Expense	1,196.52	0.04	1,419.52	0.06
Licenses & Fees Expense	3,570.00	0.13	1,700.00	0.07
Maintenance Expense	55,583.29	1.99	0.00	0.00
Meals and Entertainment Exp	30.68	0.00	9.68	0.00
Office Expense	397.17	0.01	7.92	0.00
Office Supplies	458.63	0.02	286.14	0.01
Payroll Tax Expense	1,011.19	0.04	0.00	0.00
Postage Expense	1,077.10	0.04	882.90	0.04
Property Tax Expense	3,738.76	0.13	137.71	0.01
Property Taxes-EV SO	47,874.11	1.72	0.00	0.00
Rent or Lease Expense	21,385.62	0.77	13,307.31	0.58
Repairs & Maint - BPDC	2,080.29	0.07	45.68	0.00
RTL Transmissions	37.82	0.00	19.89	0.00
Repairs & Maint - HW	2,145.78	0.08	1,686.68	0.07
Repairs & Maint-Landlord EVSO	546.78	0.02	418.99	0.02
Repairs & Maint-CAM EVSO	1,741.64	0.06	1,256.16	0.05
Salaries Expense	7,596.50	0.27	0.00	0.00
Telephone Expense	4,997.19	0.18	3,018.49	0.13
Wages Expense	5,216.22	0.19	0.00	0.00
Water Quality Testing-EVSO	135.00	0.00	105.00	0.00
Water Quality Testing-HWC	1,839.00	0.07	1,599.00	0.07
Utilities - EVSO	15,967.69	0.57	8,648.48	0.38
Utilities - HW	9,623.64	0.35	4,784.04	0.21
Utilities Expense-BPDC	72.17	0.00	48.38	0.00
Other Expense	59.30	0.00	59.30	0.00
Purchase Disc-Expense Items	(14.29)	(0.00)	(4.99)	(0.00)
<b>Total Expenses</b>	<b>408,429.41</b>	<b>14.66</b>	<b>133,952.69</b>	<b>5.81</b>
<b>Net Income</b>	<b>\$ 1,938,779.21</b>	<b>69.57</b>	<b>\$ 2,151,732.80</b>	<b>93.40</b>

B26 (Official Form 26) (12/08) – Cont.

6

**Exhibit B-2**  
**Statement of Income (Loss) for [Name of Entity]**  
**Period ending [date]**

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Evergreen Memorial Park, Inc.            as of 3/31/2014

Source:    In-house accounting records

EVERGREEN MEMORIAL PARK, INC.  
Income Statement  
For the Three Months Ending March 31, 2014

	10/1/13 - 3/31/14		Year to Date	
<b>Revenues</b>				
Sales- Cemetery Lots	\$ 15,550.87	4.24 \$	6,429.12	3.19
Sales- Cemetery OBC	5,450.00	1.49	2,460.00	1.22
Sales- Opening & Closing	19,812.50	5.40	9,520.00	4.73
Sales- Markers Cemetery	10,686.95	2.91	92.96	0.05
Sales- Bases Cemetery	2,154.00	0.59	1,097.00	0.54
Sales- Setting Fee Cemetery	6,870.00	1.87	3,358.00	1.67
Sales- Niches	3,465.22	0.94	3,465.22	1.72
Sales- Mortuary Caskets	15,270.40	4.16	8,057.45	4.00
Sales- Mortuary Urns	4,421.57	1.20	2,513.73	1.25
Cemetery Services	395.00	0.11	270.00	0.13
Mortuary Services	80,286.80	21.88	47,156.28	23.42
Chapel Services	5,649.00	1.54	2,900.00	1.44
Dealer Services	400.00	0.11	0.00	0.00
Mortuary Cremations	10,868.00	2.96	5,490.00	2.73
Dealer Cremations	1,070.00	0.29	0.00	0.00
Pet Cremations	6,525.00	1.78	2,415.00	1.20
Sales-Pet Openings/Closings	7,200.00	1.96	4,220.00	2.10
Sales- Pet Cemetery Lots	5,155.25	1.40	2,708.71	1.35
Sales- Pet Cem. Setting Fee	35.00	0.01	35.00	0.02
Pet Services	450.00	0.12	75.00	0.04
Sales - Wildlife	5,307.43	1.45	4,746.43	2.36
Sales Discounts	(660.50)	(0.18)	(459.00)	(0.23)
Interest- Endowment Trust	1,720.57	0.47	1,082.03	0.54
Finance Charges	(6.16)	(0.00)	8.38	0.00
Rent	8,943.40	2.44	3,690.00	1.83
Maintenance Services	10,974.24	2.99	0.00	0.00
Property Management	10,321.37	2.81	6,558.11	3.26
Contract Labor	128,621.30	35.05	83,479.00	41.46
	<u>366,937.21</u>	<u>100.00</u>	<u>201,368.42</u>	<u>100.00</u>
<b>Total Revenues</b>				
<b>Cost of Sales</b>				
Cemetery Markers Cost	4,649.61	1.27	4.50	0.00
Cemetery Bases Cost	5,225.68	1.42	573.00	0.28
Mortuary OBC Cost	702.00	0.19	702.00	0.35
Mortuary Caskets Cost	5,578.00	1.52	2,597.00	1.29
Mortuary Urns Cost	4,866.00	1.33	4,417.02	2.19
Mortuary Services Cost	26,327.45	7.17	16,422.34	8.16
Pet Services Cost	69.76	0.02	69.76	0.03
Discounts Earned	(69.81)	(0.02)	(23.67)	(0.01)
	<u>47,348.69</u>	<u>12.90</u>	<u>24,761.95</u>	<u>12.30</u>
<b>Total Cost of Sales</b>				
<b>Gross Profit</b>				
	<u>319,588.52</u>	<u>87.10</u>	<u>176,606.47</u>	<u>87.70</u>

EVERGREEN MEMORIAL PARK, INC.  
 Income Statement  
 For the Three Months Ending March 31, 2014

	10/1/13 - 3/31/14		Year to Date	
Expenses				
Advertising Expense	9,839.79	2.68	5,418.20	2.69
Auto Expenses	5,158.52	1.41	1,891.94	0.94
Bad Debt Expense	545.28	0.15	0.00	0.00
Bank Charges	68.21	0.02	59.95	0.03
Breeding Herd Expense	23,659.54	6.45	8,930.35	4.43
Charitable Contributions Exp	510.00	0.14	10.00	0.00
Computer Maintenance	2,555.69	0.70	1,758.03	0.87
Depreciation Expense	27,447.62	7.48	0.00	0.00
Dues and Subscriptions Exp	2,185.75	0.60	1,438.00	0.71
Employee Health Insurance	23,560.17	6.42	11,887.71	5.90
Gifts Expense	235.66	0.06	15.66	0.01
Insurance Expense	7,243.75	1.97	(109.75)	(0.05)
Interest Expense	5,976.02	1.63	2,995.53	1.49
Legal and Professional Expense	6,442.50	1.76	6,442.50	3.20
Licenses & Fees Expense	1,714.07	0.47	1,022.07	0.51
Meals and Entertainment Exp	669.87	0.18	434.49	0.22
Merchant Discount Fees	1,698.22	0.46	1,005.86	0.50
Mortuary Expense	714.41	0.19	327.16	0.16
Office Expense	1,660.46	0.45	1,117.90	0.56
Payroll Tax Expense	17,844.89	4.86	9,656.59	4.80
Postage and Delivery	293.02	0.08	201.02	0.10
Property Tax Expense	18,688.69	5.09	0.00	0.00
Rent or Lease Expense	3,471.00	0.95	4,350.00	2.16
Repairs& Maintenance Expense	2,057.17	0.56	1,836.03	0.91
Repairs & Maintenance-Cemetery	230.91	0.06	77.48	0.04
Repairs & Maintenance-Rental	530.19	0.14	425.15	0.21
Salaries Expense	114,213.75	31.13	58,593.37	29.10
Telephone Expense	2,792.86	0.76	1,376.64	0.68
Travel Expense	13.35	0.00	2.80	0.00
Utilities Expense	8,978.81	2.45	5,150.02	2.56
Utilities - Rental	(52.57)	(0.01)	0.00	0.00
Wages Expense	73,015.56	19.90	42,707.90	21.21
Other Income/Expense	37.45	0.01	37.45	0.02
Total Expenses	<u>364,000.61</u>	<u>99.20</u>	<u>169,060.05</u>	<u>83.96</u>
Net Income	<u>(\$ 44,412.09)</u>	<u>(12.10)</u>	<u>\$ 7,546.42</u>	<u>3.75</u>

B26 (Official Form 26) (12/08) – Cont.

6

**Exhibit B-2**  
**Statement of Income (Loss) for [Name of Entity]**  
**Period ending [date]**

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Elk Creek Properties, LLC                      as of 3/31/2014

Source:            In-house accounting records  
                      Dix, Barrett, & Stiltner, CPA

8:58 AM  
03/30/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Profit & Loss**  
January through March 2014

	<u>Jan - Mar 14</u>
<b>Ordinary Income/Expense</b>	
<b>Expense</b>	
Bank Charges	31.90
Interest	2,144.54
Over/Short	0.35
Utilities	1,013.19
<b>Total Expense</b>	<u>3,189.98</u>
<b>Net Ordinary Income</b>	-3,189.98
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Rental Inc. - Warren House	2,613.15
Utility reimb - Warren House	922.98
<b>Total Other Income</b>	<u>3,536.11</u>
<b>Net Other Income</b>	<u>3,536.11</u>
<b>Net Income</b>	<u><u>346.13</u></u>

10:24 AM  
01/17/14  
Cash Basis

**Elk Creek Properties, LLC**  
**Profit & Loss YTD Comparison**  
October through December 2013

	<u>Oct - Dec 13</u>	<u>Jan - Dec 13</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Retail Sales</b>		
Main Pond	684.90	56,168.74
Trophy Pond	0.00	969.33
Catch and Release Pond	0.00	300.00
Rods	12.43	1,157.74
Bait	42.93	2,060.65
Other	7.65	680.67
<b>Total Retail Sales</b>	<u>747.91</u>	<u>61,337.13</u>
<b>Sales Tax Service Fee</b>	0.00	47.96
<b>Total Income</b>	<u>747.91</u>	<u>61,385.09</u>
<b>Cost of Goods Sold</b>		
<b>Purchases</b>		
Main Pond	0.00	21,281.25
Trophy Pond	0.00	962.50
Bait	40.50	1,592.12
Other	0.00	450.13
<b>Total Purchases</b>	<u>40.50</u>	<u>24,286.00</u>
<b>Total COGS</b>	<u>40.50</u>	<u>24,286.00</u>
<b>Gross Profit</b>	707.41	37,099.09
<b>Expense</b>		
Depreciation	0.00	20,157.00
Amortization	0.00	5,333.00
Advertising	247.11	1,468.82
Bank Charges	268.67	1,466.90
Contract Wages & Benefits	3,428.88	18,094.28
Dues & Subscriptions	0.00	35.00
Interest	2,738.97	11,688.49
Insurance	2,093.99	3,123.99
Licenses	166.00	166.00
Meals & Entertainment	41.55	41.55
Over/Short	-243.97	-261.87
Property Taxes	1,477.64	21,538.36
<b>Repairs &amp; Maintenance</b>		
Equipment	0.00	503.67
Building	18.50	2,349.49
Repairs & Maintenance - Other	58.48	58.48
<b>Total Repairs &amp; Maintenance</b>	<u>76.98</u>	<u>2,911.64</u>
<b>Supplies</b>		
Operating	535.55	1,346.31
<b>Total Supplies</b>	<u>535.55</u>	<u>1,346.31</u>
Telephone	253.78	616.60
Trash service	779.75	1,503.00
Utilities	3,388.25	10,938.76
<b>Total Expense</b>	<u>15,253.15</u>	<u>100,155.83</u>
<b>Net Ordinary Income</b>	-14,545.74	-63,056.74
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Rental Inc. - Barnett Basement	1,620.00	6,480.00
Rental Inc. - Warren House	2,740.97	11,792.89
Rental Inc. - Barnett Apartment	2,795.96	12,608.84
Rental Inc. - Barnett House	2,140.00	12,044.90
Rental Income - Cindy Peterson	291.92	1,306.60
Utility reimb - Barnett Apt	404.04	1,741.16
Utility reimb - Warren House	653.36	3,894.79

B26 (Official Form 26) (12/08) – Cont.

6

**Exhibit B-2**  
**Statement of Income (Loss) for [Name of Entity]**  
**Period ending [date]**

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Mountain Land Construction Co.                      as of 3/31/2014

Source:     In-house accounting records



MOUNTAIN LAND CONSTRUCTION CO.  
 Income Statement  
 For the One Month Ending March 31, 2014

	10/1/13 - 3/31/14		Year to Date	
Revenues				
Total Revenues	<u>0.00</u>	0.00	<u>0.00</u>	0.00
Cost of Sales				
Foreclosure Loss/Gain	<u>\$ 47,727.34</u>	0.00	<u>\$ 0.00</u>	0.00
Total Cost of Sales	<u>47,727.34</u>	0.00	<u>0.00</u>	0.00
Gross Profit	<u>(47,727.34)</u>	0.00	<u>0.00</u>	0.00
Expenses				
Bank Charges	60.00	0.00	10.00	0.00
Insurance Expense	4,615.96	0.00	0.00	0.00
Legal and Accounting Expense	302.50	0.00	0.00	0.00
Licenses & Permits Exp	25.00	0.00	0.00	0.00
Utilities Exp.-Rental Property	<u>(57.13)</u>	0.00	<u>(57.13)</u>	0.00
Total Expenses	<u>4,946.33</u>	0.00	<u>(47.13)</u>	0.00
Net Income	<u>(\$ 52,673.67)</u>	0.00	<u>\$ 47.13</u>	0.00

B26 (Official Form 26) (12/08) – Cont.

7

**Exhibit B-3**  
**Statement of Cash Flows for [Name of Entity]**  
For the period ending [date]

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Buffalo Park Development Co.                      as of 3/31/2014

Source:            In-house accounting Records

CONSOLIDATED - BUFFALO PARK DEVELOPMENT

Statement of Cash Flow

For the three Months Ended March 31, 2014

	10/1/13 - 3/31/14	Year to Date
Cash Flows from operating activities		
Net Income	\$ 1,938,779.21	\$ 2,151,732.80
Adjustments to reconcile net income to net cash provided by operating activities		
A/R-BPDC	(9,630.50)	(2,125.61)
A/R-EVSO Tenants	(1,988.48)	1,132.18
A/R-HW Customers	(141.40)	(290.77)
A/R-The Bluffs	(240.00)	(240.00)
A/R-Elk Creek Properties	(1,489.73)	(2,290.75)
A/R-Evergeeen Mem.Park	55,213.92	9,121.79
A/R-Cragmont Water Company	(2,357.81)	(2,452.01)
A/R-Village @ CragHOA	(3.32)	(306.92)
A/R-Norm Lewis	0.00	121.46
A/P-Petra Const.Co.	950.00	0.00
Accounts Payable-BPDC	9,997.35	7,260.42
Accounts Payable - EVSO	24,513.48	(8,351.00)
Federal Payroll Taxes Payable	(2,108.58)	0.00
FUTA Tax Payable	(104.90)	(109.71)
State Payroll Taxes Payable	(912.00)	0.00
SUTA Payable	(377.46)	(26.14)
Accrued Prpty Taxes Payable	(346,817.71)	(334,557.52)
Rental Deposits	(156.50)	(30.00)
RV Storage Deposits	(70.00)	0.00
	<hr/>	<hr/>
Total Adjustments	(275,723.64)	(333,144.58)
	<hr/>	<hr/>
Net Cash provided by Operations	1,663,055.57	1,818,588.22
	<hr/>	<hr/>
Cash Flows from investing activities		
Used For		
N/R - Grace Church	(1,151.23)	(1,074.05)
N/R - Elk Creek Properties LLC	(6,661.73)	0.00
EvSo RET Escrow-CO First	(13,018.38)	(6,509.19)
EvSo Insurance Escrow-CO First	(3,219.66)	(1,609.83)
Miscellaneous Deposits	(68,620.20)	0.00
Development Costs	(1,116.42)	0.00
Engineering Costs	(300.00)	0.00
	<hr/>	<hr/>
Net cash used in investing	(94,087.62)	(9,193.07)
	<hr/>	<hr/>

CONSOLIDATED - BUFFALO PARK DEVELOPMENT  
Statement of Cash Flow  
For the three Months Ended March 31, 2014

	10/1/13 - 3/31/14	Year to Date
Cash Flows from financing activities		
Proceeds From		
Used For		
N/P - Co.First Comm (EvSo)	(6,584.71)	(3,099.12)
N/P - Mutual of Omaha #8050	(367,017.24)	0.00
N/P - Colorado Community Bank	(12,048.83)	(12,048.83)
N/P - CO.Comm #150388	(4,862,776.90)	(4,181,075.70)
	<u>(5,248,427.68)</u>	<u>(4,196,223.65)</u>
Net cash used in financing		
	<u>(\$ 3,679,459.73)</u>	<u>(\$ 2,386,828.50)</u>
Net increase <decrease> in cash		
Summary		
Cash Balance at End of Period	\$ 67,966.62	\$ 67,966.62
Cash Balance at Beg of Period	(81,772.74)	(75,025.08)
	<u>13,806.12</u>	<u>7,058.46</u>
Net Increase <Decrease> in Cash		

B26 (Official Form 26) (12/08) – Cont.

7

**Exhibit B-3**  
**Statement of Cash Flows for [Name of Entity]**  
**For the period ending [date]**

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Evergreen Memorial Park, Inc.                      as of 3/31/2014

Source:    In-house accounting records

EVERGREEN MEMORIAL PARK, INC.  
 Statement of Cash Flow  
 For the three Months Ended March 31, 2014

	10/1/13 - 3/31/14	Year to Date
Cash Flows from operating activities		
Net Income	(\$ 44,412.09) \$	7,546.42
Adjustments to reconcile net income to net cash provided by operating activities		
Accum Depr-Office Equip	354.00	0.00
Accum Depr-Equipment	983.00	0.00
Accum Depr-Automobiles	1,552.00	0.00
Accum Depr-Well	4,142.00	0.00
Accum Depr-Park Improvements	61.00	0.00
Accum Depr-Office Bldg	3,351.00	0.00
Accum Depr-Breeding Herd	868.00	0.00
Accum Depr-Chapel	13,105.00	0.00
Accum Depr-Crematory	2,152.00	0.00
Accum Depr-Park Improv/Constr	882.00	0.00
CFDMT - P/N Trust Fund	(4,214.36)	(5,249.80)
Accounts Receivable-PN	(6,573.65)	(7,948.65)
Accounts Receivable-Reg.	28,102.73	10,227.34
A/R - Ron Lewis	(1,460.86)	(268.51)
A/R - Ron Lewis Rentals	11.81	(2,062.50)
A/R - Homestead Water	(193.77)	(79.39)
A/R - Rental	(14,686.35)	(14,058.15)
A/R - EMP Recreation	23,731.88	30,317.53
Inventory-Vaults	408.00	0.00
Inventory-Granite	1,036.93	0.00
Inventory-Caskets	(1,171.00)	0.00
Inventory-Urns	(94.53)	0.00
Inventory-Cremation Boxes	(1,356.90)	0.00
Escrow-Weinberg Loan	(674.46)	(337.23)
A/P - BPDC	(51,679.81)	(9,217.59)
A/P - CMP	(3,340.34)	175.19
Accounts Payable	25,190.26	47,562.16
A/P - PreNeed Contract	9,884.62	12,787.99
A/P - Pre-Need Retainage	(2,049.58)	(2,173.83)
A/P - Endowment Trust	(3,538.14)	(35,056.11)
Sales Tax Payable	(269.11)	(204.37)
Federal Payroll Taxes Payable	1,881.65	1,881.65
FUTA Tax Payable	488.38	73.19
State Payroll Taxes Payable	778.00	42.00
SUTA Tax Payable	1,418.39	219.00
Property Taxes Payable	18,216.19	(472.50)
Deposits	845.00	0.00
	<hr/>	<hr/>
Total Adjustments	48,140.98	26,157.42
	<hr/>	<hr/>
Net Cash provided by Operations	3,728.89	33,703.84

EVERGREEN MEMORIAL PARK, INC.  
 Statement of Cash Flow  
 For the three Months Ended March 31, 2014

	10/1/13 - 3/31/14	Year to Date
Cash Flows from investing activities		
Used For		
Office Equipment	(1.00)	0.00
Well	(1.00)	0.00
	<u>          </u>	<u>          </u>
Net cash used in investing	(2.00)	0.00
	<u>          </u>	<u>          </u>
Cash Flows from financing activities		
Proceeds From		
Used For		
N/P - Weinburg & Assoc.	(98.50)	(37.23)
	<u>          </u>	<u>          </u>
Net cash used in financing	(98.50)	(37.23)
	<u>          </u>	<u>          </u>
Net increase <decrease> in cash	\$ 3,628.39	\$ 33,666.61
	<u>          </u>	<u>          </u>
Summary		
Cash Balance at End of Period	\$ 136,225.00	\$ 136,225.00
Cash Balance at Beg of Period	(124,015.20)	(102,558.39)
	<u>          </u>	<u>          </u>
Net Increase <Decrease> in Cash	\$ 12,209.80	\$ 33,666.61
	<u>          </u>	<u>          </u>

B26 (Official Form 26) (12/08) – Cont.

7

**Exhibit B-3**  
**Statement of Cash Flows for [Name of Entity]**  
**For the period ending [date]**

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Elk Creek Properties, LLC                      as of 9/30/2014

Source:            In-house accounting records  
                      Dix, Barrett & Stiltner, CPA



8:57 AM

03/30/14

**Elk Creek Properties, LLC**  
**Statement of Cash Flows**  
January through March 2014

	<u>Jan - Mar 14</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	8,356.07
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-8,009.94
Escrow - Chase	-840.93
Sales Tax Payable	-6.55
Net cash provided by Operating Activities	<u>-501.45</u>
<b>INVESTING ACTIVITIES</b>	
Capitalized Development Costs	-6,320.84
Net cash provided by Investing Activities	<u>-6,320.84</u>
<b>FINANCING ACTIVITIES</b>	
Note payable - Chase	-711.49
Note Payable - Sangster	-10,256.30
Note Payable - Patrick	-2,543.18
Note Payable - Dix	15,200.00
Net cash provided by Financing Activities	<u>1,689.03</u>
Net cash increase for period	-5,133.26
Cash at beginning of period	<u>8,084.55</u>
Cash at end of period	<u><u>2,951.29</u></u>

10:25 AM  
01/17/14

**Elk Creek Properties, LLC**  
**Statement of Cash Flows**  
January through December 2013

	<u>Jan - Dec 13</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-15,083.69
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	1,846.13
Due from Ron Lewis	-12,689.61
Escrow - Chase	-222.13
Sales Tax Payable	3.23
Sales Tax Payable:*Sales Tax Payable	3.42
<b>Net cash provided by Operating Activities</b>	<u>-26,142.65</u>
<b>INVESTING ACTIVITIES</b>	
Equipment	-1,355.90
Accumulated Depreciation	20,157.00
Amortizable Assets:Accumulated Amortization	5,333.00
Capitalized Development Costs	-52,415.90
<b>Net cash provided by Investing Activities</b>	<u>-28,281.80</u>
<b>FINANCING ACTIVITIES</b>	
Note payable - Chase	405.17
Note payable - Barnett	-300,000.00
Note Payable - Buffalo Park	28,847.12
Note Payable - Sangster	-39,281.50
Note Payable - Patrick	-9,740.35
Note Payable - Dix	17,300.00
Note Payable - Barrett	177,600.00
R. Lewis Equity:Investments	46,345.00
N. Lewis Equity:Investments	46,345.00
R. Dix Equity:Investments	46,345.00
W. Barrett Equity:Investments	46,345.00
<b>Net cash provided by Financing Activities</b>	<u>60,510.44</u>
<b>Net cash increase for period</b>	<u>6,085.99</u>
<b>Cash at beginning of period</b>	<u>1,998.56</u>
<b>Cash at end of period</b>	<u><u>8,084.55</u></u>

B26 (Official Form 26) (12/08) – Cont.

7

**Exhibit B-3**  
**Statement of Cash Flows for [Name of Entity]**  
For the period ending [date]

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Mountain Land Construction Co. as of 3/31/2014

Source: In-house accounting records

MOUNTAIN LAND CONSTRUCTION CO.  
 Statement of Cash Flow  
 For the one Month Ended March 31, 2014

	10/1/13 - 3/31/14	Year to Date
<b>Cash Flows from operating activities</b>		
Net Income	(\$ 52,673.67) \$	47.13
Adjustments to reconcile net income to net cash provided by operating activities		
Accounts Payable	(412.50)	0.00
Property Taxes Payable	(2,260.12)	0.00
	<hr/>	<hr/>
Total Adjustments	(2,672.62)	0.00
	<hr/>	<hr/>
Net Cash provided by Operations	(55,346.29)	47.13
	<hr/>	<hr/>
<b>Cash Flows from investing activities</b>		
Used For		
	<hr/>	<hr/>
Net cash used in investing	0.00	0.00
	<hr/>	<hr/>
<b>Cash Flows from financing activities</b>		
Proceeds From		
Paid-in Capital	800.00	0.00
Used For		
	<hr/>	<hr/>
Net cash used in financing	800.00	0.00
	<hr/>	<hr/>
Net increase <decrease> in cash	(\$ 54,546.29) \$	47.13
	<hr/>	<hr/>
<b>Summary</b>		
Cash Balance at End of Period	\$ 256.07 \$	256.07
Cash Balance at Beg of Period	(208.94)	(208.94)
	<hr/>	<hr/>
Net Increase <Decrease> in Cash	\$ 47.13 \$	47.13
	<hr/>	<hr/>

B26 (Official Form 26) (12/08) – Cont.

8

**Exhibit B-4**  
**Statement of Changes in Shareholders'/Partners' Equity (Deficit) for [Name of Entity]**  
**period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (deficit) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Buffalo Park Development Co.	<u>Value</u> <u>9/30/13</u>	<u>Value</u> <u>3/31/14</u>	<u>Difference</u>
Carol J. Lewis - 80%	\$1,117,189.09	\$2,667,248.45	\$1,550,059.36
Ronald P. Lewis- 20%	<u>\$ 207,519.09</u>	<u>\$ 595,033.94</u>	<u>\$ 387,514.85</u>
Totals	\$1,324,708.18	\$3,262,282.39	\$1,937,574.21

Source: In-house accounting records

NOTE: All entries due to the Deed In Lieu with Northstar Bank on 1/31/2014 have not been completed nor have the entries for 12/31/13 tax return preparation been completed by our accounting firm.

B26 (Official Form 26) (12/08) – Cont.

8

**Exhibit B-4**  
**Statement of Changes in Shareholders'/Partners' Equity (Deficit) for [Name of Entity]**  
**period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (deficit) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Evergreen Memorial Park, Inc.	<u>Value</u> <u>9/30/13</u>	<u>Value</u> <u>3/31/14</u>	<u>Difference</u>
Carol J. Lewis - 33%	\$22,895.31	\$ 7,897.34	\$(14,997.97)
Ronald P. Lewis- 34%	\$30,961.96	\$15,509.49	\$(15,452.46)
Norman S. Lewis- 33%	<u>\$47,792.32</u>	<u>\$32,794.35</u>	<u>\$(14,997.97)</u>
Totals	\$101,649.58	\$56,201.18	\$(45,448.40)

Source: In-house accounting records

B26 (Official Form 26) (12/08) – Cont.

8

**Exhibit B-4**  
**Statement of Changes in Shareholders'/Partners' Equity (Deficit) for [Name of Entity]**  
**period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (deficit) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

	<u>Value</u> <u>9/30/13</u>	<u>Value</u> <u>3/31/14</u>	<u>Difference</u>
Elk Creek Properties, LLC			
Ronald P. Lewis - 25%	\$(83,520.11)	\$(51,198.83)	\$32,321.28
Norman S. Lewis - 25%	\$(83,520.11)	\$(51,198.83)	\$32,321.28
Richard Dix - 25%	\$(77,175.11)	\$(51,198.83)	\$25,976.28
Wendy Barrett - 25%	<u>\$(89,865.11)</u>	<u>\$(51,198.83)</u>	<u>\$38,666.28</u>
Totals	\$(334,080.44)	\$(204,795.32)	\$129,285.12

Source: In-house accounting records  
 Dix, Barrett & Stiltner, CPA

B26 (Official Form 26) (12/08) – Cont.

8

**Exhibit B-4**  
**Statement of Changes in Shareholders'/Partners' Equity (Deficit) for [Name of Entity]**  
**period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (deficit) for the following periods:

- (i) For the initial report:
  - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
  - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Mountain Land Construction Co.	<u>Value</u> <u>9/30/13</u>	<u>Value</u> <u>3/31/14</u>	<u>Difference</u>
Ronald P. Lewis - 100%	\$28,152.02	\$(26,667.86)	\$(54,819.88)

Source: In-house accounting Records

NOTE: Year-end accounting adjustments are not complete for the fiscal year ending 2/28/2014.



B26 (Official Form 26) (12/08) – Cont.

9

**Exhibit C**  
**Description of Operations for [name of entity]**

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.]

Buffalo Park Development Co.

Ronald Lewis CEO  
Carol Lewis Secretary

Real Estate Development, Community Water Company, Commercial  
Business Center

Evergreen Memorial Park, Inc.

Ronald Lewis President  
Carol Lewis Secretary/Funeral Director

Funeral Home, Cemetery and Crematory

Mountain Land Construction Co.

Ronald Lewis 100% ownership

Real Estate Development

Elk Creek Properties, LLC

Ronald Lewis Partner

Real Estate Development and trout fishing ponds