

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

In re: CASE NO. 6:15-bk-7397-CCJ

**BUNKERS INTERNATIONAL CORP.,
ET AL.,** CHAPTER 11

Debtors.

Jointly administered¹

**Hearing on Confirmation scheduled for
Friday, January 29, 2016 at 2:00 p.m**

**AFFIDAVIT OF JOHN CANAL, PRESIDENT/MANAGING MEMBER
OF THE DEBTORS, IN SUPPORT OF CONFIRMATION**

STATE OF FLORIDA)
COUNTY OF ORANGE)

Before me personally appeared John Canal, President or Managing Member of **BUNKERS INTERNATIONAL CORP.** (“BIC”) its affiliates and related entities, **ATLANTIC GULF BUNKERING, LLC**, (“AGB”) and **DOLPHIN MARINE FUELS, LLC** (“DMF”), which are jointly-administered debtors and debtors-in-possession (collectively, hereinafter referred to as the "Debtors"), who, after being duly sworn, deposed and said:

1. I am the President and/or Managing Member of the Debtors.
2. I have first-hand knowledge and am familiar with the matters described herein, including: (a) Debtors’ Disclosure Statement, dated December 23, 2015 (the “Disclosure Statement”) (Doc No. 200); (b) Debtors’ Plan of Liquidation, dated December 23, 2015 (“Plan”) (Doc No. 201); and (c) Debtors’ Modification to the Plan, dated January 22, 2016 (“Modification”) (Doc No. 247).

¹ Jointly-administered cases: Bunkers International, LLC, Case 6:15-bk-7397-CCJ; Americas Bunkering, LLC, Case 6:15-bk-7400-CCJ; Atlantic Gulf Bunkering, LLC, Case 6:15-bk-7402-CCJ; Dolphin Marine Fuels, LLC, Case 6:15-bk-7404-CCJ

SIGNIFICANT EVENTS SUBSEQUENT TO FILING CHAPTER 11 PETITION

3. Subsequent to Petition Date, each of BIC, AGB, and DMF have operated as debtors-in-possession and, initially, hoped to find a strategic partner to acquire assets in the ordinary course and obtain a fair market value for assets that included a going-concern component. The Debtors' strategy was designed to increase asset value, decrease any deficiency held by PNC, and preserve jobs. To that end, Debtors sought and obtained several orders allowing use of cash collateral based on budgets that allowed scaled back operations but did not seek full liquidation (Doc. No. 13, 35, 53, and 70).

4. At the commencement of the case, Debtors also sought and obtained permission to jointly administer these cases to keep expenses low (Doc. No. 33). Debtors sought and obtained permission to obtain counsel, Latham, Shuker (Doc. No. 104), special maritime counsel, Simms Showers (Doc. No. 105), and a financial consultant, Consulting CFO (Doc. No. 106).

5. During the Chapter 11, Debtors received Court approval to resolve a dispute in respect of certain amounts owed by a vendor in Colombia (Doc. No. 129) and to partially resolve a dispute as to a fuel storage contract between AGB and a vendor (Doc. No. 99). These resolutions, respectively, produced \$300,000 for the BIC estate and reduced future administrative claims in AGB as well as allowing ordinary course fuel sales for AGB.

6. As noted above, Debtors initially hoped to achieve an ordinary course sale of all assets to preserve value and jobs. To that end, Debtors filed a motion to sell all assets, free and clear of liens to a foreign entity known as Bomin (Doc. No. 147). Unfortunately, the deal terms for the sale could not be consummated and, ultimately, Debtors withdrew the sale motion. Fortunately, AGB was able to sell almost all of its inventory to Bomin during the ordinary course of business and immediately prior to a large drop in the price of such inventory.

7. Ultimately, Debtors determined they could not successfully reorganize and, in early November, began the process of an orderly liquidation and cessation of operations with an eye to filing the Plan. The purpose of the Plan is to allow each Debtor to maintain existence as a Liquidating Debtor under the control of the Liquidating Agent. The Liquidating Agent is a third party fiduciary who will control liquidation of the Retained Assets and prosecution of the Causes of Action and provide a dividend to Unsecured Creditors.

8. Pursuant to various provisions of the Bankruptcy Code, the Debtor has sought and obtained numerous orders from the Bankruptcy Court intended to facilitate the Debtors' operations. Those orders authorized the Debtors to, among other things, operate their businesses, pay prepetition wages, compensate officers and affiliates, and use cash collateral subject to liens and budgetary guidelines.

9. The use of cash collateral was approved through December 31, 2015 (Doc. No. 194). Furthermore, the Debtors sought to employ the Law Firm of Latham, Shuker, Eden & Beaudine, LLP as Debtors' counsel, and an Order was entered granting same on October 21, 2015 (Doc. No. 104).

10. On December 23, 2015, the Debtors filed their Disclosure Statement and Joint Plan of Reorganization. On December 23, 2015, the Court entered its Order Conditionally Approving the Disclosure Statement and setting a combined hearing on the Disclosure Statement and Confirmation of the Plan for January 28, 2016 at 2:45 p.m. (Doc. No. 202). On January 8, 2016, the Court filed a notice rescheduling Confirmation to Friday, January 29, 2016 at 2:00 p.m. (Doc No. 231). Thereafter on January 22, 2016, the Debtors filed their Modification to the Plan.

11. Pursuant to the Modification, the following Definitions (Article I) have been added:

a. **Diminution Claim** shall mean the Allowed Administrative Claim of PNC Bank. The Diminution Claim shall be entitled to super-priority status and, except as noted herein, shall be paid prior to any other Administrative Claim. The Allowed Amount of the Diminution Claim shall be \$350,000.00 in BIC, \$2,003,497.48 in AGB, and \$255,471.68 in DMF.

b. **Liquidating Agent** shall mean the person or entity who is in charge of each Liquidating Debtor and who will manage and liquidate the Retained Assets on the Effective Date of the Plan. It is currently contemplated that Mr. Bob Morrison will be the Liquidating Agent. In addition to the powers noted herein, the Liquidating Agent shall have all the powers and authority of a manager under Florida Statutes Section 608 (or similar statute) and will be a fiduciary to each estate and its creditors. Subject to any restrictions noted herein, the Liquidating Agent shall have full power and authority to commence, prosecute, and settle all Causes of Action and may, if necessary, commence or be substituted in, as the party-in-interest in any pending or future Causes of Action. For avoidance of doubt, the Liquidating Agent will be the functional equivalent of a bankruptcy trustee and has all rights, duties, and powers of a bankruptcy trustee under Chapter 11.

12. Pursuant to the Modification, the following Definition (Article I) has been deleted:

Manager – This definition is hereby deleted in its entirety and all references in the Plan and Disclosures Statement are hereby replaced, without the need for further modification or amendment, to Liquidating Agent.

PLAN OVERVIEW

13. All Claims against the Debtors shall be classified and treated pursuant to the terms of the Plan. As noted more fully below, the Plan contains Twenty-Five (25) Classes of Claims and Interests. There are Three (3) Classes of Priority Wage Claims; Sixteen (16) Classes of Secured Claims; Three (3) Classes of Unsecured Claims; and Three (3) Class of Equity Interests.

All Classes of Claims and Interests are Impaired and are entitled to vote in favor or against the Plan.

14. Priority Tax Claims. Except to the extent that the Holder and the Liquidating Debtors have agreed or may agree to a different treatment, each Holder of an Allowed Priority Tax Claim shall receive from the Liquidating Debtors, in full satisfaction of such Claim, payments equal to the Allowed Amount of such Claim. Allowed Priority Tax Claims will be paid based on a five (5) year amortization with final payment due on or before 5 years from Petition Date. Each Allowed Priority Tax Claim will accrue interest at five percent (5%); the payments will be made quarterly. Payments will commence on the later of the Effective Date, or on such date as a respective Priority Claim becomes Allowed.

15. Class 1 - Priority Wage, Vacation, and Benefit Claims (BIC). Class 1 Claims consist of all Priority Claims, which are defined as those Claims against BIC entitled to priority pursuant to 11 U.S.C. §507(a)(3) and (4), and exclusive of Priority Tax Claims under 11 U.S.C. §507(a)(8). Class 1 Priority Claims in this Case include unsecured Claims for wages, salaries or commissions, as described in §507(a)(3) as well as for benefits delineated in §507(a)(4). To the extent any Class 1 Allowed Priority Claim is unpaid as of the Effective Date, then such portion of the Allowed Amount of any such Claim shall be paid in quarterly installments over eighteen (18) months with interest at five percent (5%); provided, however, these Claims will be paid in full by the BIC Liquidating Debtor from BIC Extraordinary Income prior to any payments on Class 11 Allowed Unsecured Claims. Payments will commence on the Effective Date or the date on which such Priority Claim becomes allowed.

16. Class 13 - Priority Wage, Vacation, and Benefit Claims (AGB). Class 13 Claims consist of all Priority Claims, which are defined as those Claims against AGB entitled to priority pursuant to 11 U.S.C. §507(a)(3) and (4), and exclusive of Priority Tax Claims under 11 U.S.C.

§507(a)(8). Class 13 Priority Claims in this Case include unsecured Claims for wages, salaries or commissions, as described in §507(a)(3) as well as for benefits delineated in §507(a)(4). To the extent any Class 13 Allowed Priority Claim is unpaid as of the Effective Date, then such portion of the Allowed Amount of any such Claim shall be paid in quarterly installments over eighteen (18) months with interest at five percent (5%); provided, however, these Claims will be paid in full by the AGB Liquidating Debtor from AGB Extraordinary Income prior to any payments on Class 18 Allowed Unsecured Claims. Payments will commence on the Effective Date or the date on which such Priority Claim becomes allowed.

17. Class 20 - Priority Wage, Vacation, and Benefit Claims (DMF). Class 20 Claims consist of all Priority Claims, which are defined as those Claims against DMF entitled to priority pursuant to 11 U.S.C. §507(a)(3) and (4), and exclusive of Priority Tax Claims under 11 U.S.C. §507(a)(8). Class 20 Priority Claims in this Case include unsecured Claims for wages, salaries or commissions, as described in §507(a)(3) as well as for benefits delineated in §507(a)(4). To the extent any Class 20 Allowed Priority Claim is unpaid as of the Effective Date, then such portion of the Allowed Amount of any such Claim shall be paid in quarterly installments over eighteen (18) months with interest at five percent (5%); *provided, however*, these Claims will be paid in full by the DMF Liquidating Debtor from DMF Extraordinary Income prior to any payments on Class 24 Allowed Unsecured Claims. Payments will commence on the Effective Date or the date on which such Priority Claim becomes allowed.

18. Secured Claims.

a. Class 2 - Secured Claim of PNC (BIC). Class 2 consists of the Allowed Secured Claim of PNC which arises from a prepetition Revolving Credit and Security Agreement dated October 15, 2013, an Export-Import Loan and Security Agreement dated October 15, 2013 and a Revolving Credit Note dated October 15, 2013. The Claim is secured by a perfected

security interest in substantially all of the personal property assets of the owned by all Debtors, including without limitation, accounts receivable, inventory, equipment, and general intangibles.

Pursuant to the Modification, in full satisfaction of the Allowed Class 2 Claim, PNC shall retain its Lien and: (a) receive all the Cash subject to its Lien upon entry of the Confirmation Order; and (b) either (x) the proceeds of liquidation of accounts and other BIC assets subject to PNC's Lien; or (y) return of the PNC collateral as the indubitable equivalent of such portion of the Secured Claim with the return to occur on the Effective Date. To the extent PNC collateral is comprised of tangible personal property, the return or liquidation of such collateral shall be subject to the Claim of Ray Valdes, Seminole County Tax Collector (the "Tax Collector"), in the amount of \$3,614.13. Moreover, entry of the Confirmation Order shall allow the Tax Collector to pursue any applicable State-law remedies in respect of such tangible personal property. To the extent PNC elects to have the BIC Liquidating Debtor administer or collect on any PNC collateral, PNC will make arrangements with the BIC Liquidating Debtor to determine the manner in which the BIC Liquidating Debtor is reimbursed for the reasonable fees and expenses related to such collection efforts. In any action or suit in respect of any PNC collateral, Liquidating Debtor must get consent of PNC for retention of counsel and any settlement. PNC shall have an Allowed Class 11 Claim to the extent its Allowed Claim exceeds the value of the collateral subject to PNC's Lien.

PNC agrees to allow the first \$300,000.00 collected with respect to Australian Bunkers Supplier's agreement (Doc. No. 124) ("ABS Funds") to be used for the Allowed Administrative Claims, excluding the Diminution Claim, with the split of such to be determined by agreement or the Court. In return for use of the ABS Funds, all parties agree that proceeds from any collateral not subject to PNC's Lien shall be applied first to the Diminution Claim and then to any deferred Chapter 11 Allowed Administrative Claims, *pro rata*, and then to

other Claims in order of priority. PNC stipulates that it does not have a Lien on any real property or commercial tort claims as defined in the Uniform Commercial Code in effect in the State of Florida (“CT Claims”); however, the Confirmation Order shall constitute a finding that PNC has a Lien on all other personal property assets of BIC (other than Chapter 5 Causes of Action). The PNC Lien does not attach to the proceeds of claims against the D&Os or the proceeds of any Directors and Officers insurance policy (“D&O Policy”), to the extent such proceeds arise in respect of any CT Claims against the D&Os; however, the PNC Lien does attach to the proceeds of such claims to the extent such claims do not arise in respect of to any CT Claims. To the extent there is a dispute as to whether PNC’s Lien attaches to the proceeds of any D&O Policy or any other claim against the D&Os, or whether or not such proceeds arise in respect of CT Claims, the BIC Liquidating Debtor or PNC may seek Court determination of such dispute. Any settlement of the issues regarding the D&O Policy and the nature of such claims shall require Court approval upon notice to all creditors and the United States Trustee.

Entry of the Confirmation Order shall vest in PNC all rights in any receivables due from or other Claims (including Chapter 5 Causes of Action) against Plaza Marine, Northeast Fueling, New England Fuel, and Southern Marine (with the BIC Liquidating Debtor retaining jurisdiction to pursue such Chapter 5 Causes of Action) (the “Plaza Related Receivables and Claims”). PNC shall have full right and power to prosecute (or make determinations regarding the BIC Liquidating Debtor’s prosecution or compromise) the Plaza Related Receivables and Claims, with all proceeds, net of post-Confirmation fees and costs of the BIC Liquidating Debtor related to such, paid to PNC.

b. Class 3 - Secured Claim of C1 Bank (BIC). Class 3 consists of the Allowed Secured Claim of C1 Bank which arises from a prepetition loan on real property located

at 110 Timberlachen Circle, Unit 1000, 1004, 1008 and 1012, Lake Mary, Florida 32746 (the “Real Property”).

Pursuant to the Modification, in full satisfaction of the Allowed Class 3 Claim, C1 Bank shall retain its Lien and either be paid from the sale of the Real Property or shall receive the Real Property as the indubitable equivalent, and full satisfaction, of its Allowed Secured Claim. BIC Liquidating Debtor shall have until May 31, 2016 to consummate a sale of the Real Property, with all proceeds, up to the Allowed Claim, to be paid to C1 Bank at Closing. If the sale price is less than the Allowed Claim of C1 Bank, Liquidating Agent must first obtain consent of C1 Bank to any sale price. If a sale is not consummated by May 31, 2016, the Real Property shall be deeded to C1 Bank, free and clear of all liens, claims, and interests, except unpaid real estate taxes, and such deed shall be in full satisfaction of the Class 3 Allowed Secured Claim of C1 Bank. Any sale of the Real Property will not be subject to taxes pursuant to Bankruptcy Code Section 1146(a).

c. Class 4 - Secured Claim of Ally Bank (BIC).

Class 4 consists of the Allowed Secured Claim of Ally Bank (“Ally”) which arises from a prepetition loan to purchase a 2013 Ford Econoline.

In full satisfaction of the Allowed Class 4 Claim, Ally will receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, the 2013 Ford Econoline, and, to the extent the Allowed Claim exceeds the value of the Collateral, a Class 11 Claim.

d. Class 5 - M2 Lease Funds, LLC (BIC).

Class 5 consists of the Allowed Secured Claim of M2 Lease Funds, LLC (“M2 Lease”) which arises from prepetition lease of furniture, fixtures, and office equipment.

In full satisfaction of the Allowed Class 5 Claim, M2 Lease shall receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, the collateral securing its Claim and, to the extent such value is less than the Allowed Claim, a Class 11 Claim.

e. Class 6 - Hand Arendall LLC (BIC).

Class 6 consists of the Allowed Secured Claim of Hand Arendall LLC (“Hand”). The Claim is allegedly secured by a Lien in the amount of \$1,545.00, which arises from prepetition legal work performed on behalf of the Debtor, on a \$20,000.00 deposit held by Hand for legal fees.

In full satisfaction of the Allowed Class 6 Claim, Hand will receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, the collateral securing its Claim and, to the extent such value is less than the Allowed Claim, a Class 11 Claim.

f. Class 7 - Curacao Oil (Curoil), N.V (BIC).

Class 7 consists of the Allowed Secured Claim of Curacao Oil (Curoil), N.V. (“Curoil”) which arises from the prepetition purchase of fuel.

In full satisfaction of the Allowed Class 7 Claim, Curoil shall receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, any remaining inventory sold by Curoil to BIC; however, BIC believes no such inventory exists and, as such, the entire Class 7 Claim will be treated pursuant to the terms of Class 11.

g. Class 8 - Curacao (Aruba) Freezone, N.V.(BIC).

Class 8 consists of the Allowed Secured Claim of Curacao (Aruba) Freezone, N.V. (“Curacao”) which arises from prepetition purchase of fuel.

In full satisfaction of the Allowed Class 8 Claim, Curacao shall receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, any remaining inventory sold by Curacao to BIC; however, BIC believes no such inventory exists and, as such, the entire Class 8 Claim will be treated pursuant to the terms of Class 11.

h. Class 9 - World Fuel Services, Inc.(BIC).

Class 9 consists of the Allowed Secured Claim of World Fuel Services, Inc. (“World Fuel”) which arises from a prepetition agreement for the sale, purchase and trade of bunkers and/or other marine fuel/lubrication products. World Fuel has asserted the right of setoff against the Debtors; Debtors dispute the applicability of setoff.

In full satisfaction of its Allowed Class 9 Claim, World Fuel shall receive the indubitable equivalent of its Secured Claim; however, Debtor believes the only Secured Claim is the right to argue setoff in respect of any collection action. World Fuel shall retain such right; however, such will not impact the ability of the BIC Liquidating Debtor to pursue relief under Chapter 5 of the Bankruptcy Code. To the extent World Fuel’s Allowed Claim exceeds the value of its collateral, World Fuel shall have a Class 11 Claim.

i. Class 10 - Seminole County Tax Collector-Real Estate Taxes (BIC).

Class 10 consists of the Allowed Secured Claim of the Seminole County Tax Collector in respect of the 2015 ad valorem real estate taxes on the Real Property.

In full satisfaction of the Allowed Class 10 Claim, Seminole County shall retain its Lien and be paid the full amount of its Allowed Secured Claim upon the sale of the Real Property; however, to the extent the Real Property is returned to C1, any stay or injunction in place pursuant to the terms of the Plan shall be lifted and the Class 10 Claim Holder may pursue any and all nonbankruptcy rights and remedies.

j. Class 14 - Secured Claim of PNC (AGB).

Class 14 consists of the Allowed Secured Claim of PNC which arises from a prepetition Revolving Credit and Security Agreement dated October 15, 2013, an Export-Import Loan and Security Agreement dated October 15, 2013 and a Revolving Credit Note dated October 15, 2013. The Claim is secured by a perfected security interest in substantially all of the personal property assets of the owned by all Debtors, including without limitation, accounts receivable, inventory, equipment, and general intangibles.

Pursuant to the Modification, In full satisfaction of the Allowed Class 14 Claim, PNC shall retain its Lien and: (a) receive all the Cash subject to its Lien upon entry of the Confirmation Order; and (b) either (x) the proceeds of liquidation of accounts and other AGB assets subject to PNC's Lien; or (y) return of the PNC collateral as the indubitable equivalent of such portion of the Secured Claim with the return to occur on the Effective Date. The same terms in respect of collection costs for PNC collateral noted in Class 2, shall apply to this Claim. PNC shall have an Allowed Class 18 Claim to the extent its Allowed Claim exceeds the value of the collateral subject to PNC's Lien.

Until the Diminution Claim in respect of AGB is paid in full, AGB Liquidating Debtor must obtain consent of PNC for: (a) counsel retained in respect of AGB Causes of Action; and (b) any compromise or settlement of the AGB Causes of Action. The Diminution Claim in respect of ABG shall have priority over all then Chapter 11 Allowed Administrative Claims. The Confirmation Order shall constitute a finding that PNC has a perfected and enforceable Lien against all of the Personal Property assets of ABG (other than the Chapter 5 Causes of Action).

k. Class 15- USB (AGB).

Class 15 consists of the Allowed Secured Claim of USBCDE Sub-CDE 88, LLC (“USB”) which purports to be secured by a deposit account in the approximate amount of \$65,000 (the “USB Account”).

In full satisfaction of the Allowed Class 15 Claim, USB will receive the indubitable equivalent of its Allowed Secured Claim and will receive, on the Effective Date, any remaining amount of the USB Account so long USB has a valid, first-priority lien on the USB Account. To the extent the Allowed Claim of USB exceeds the value of the USB Account, the balance of the Class 15 Claim will be treated pursuant to the terms of Class 18.

1. Class 16- ARC (AGB).

Class 16 consists of the Allowed Secured Claim of ARC Terminals Holdings, LLC (“ARC”) which arises from an alleged Lien pursuant to the Maritime Lien Act.

Pursuant to the Modification, ABG agrees to deliver, and prior to the Confirmation Hearing, AGB has delivered, the amount of \$165,000 to counsel for ARC (the “ARC Payment”). Upon entry of the Confirmation Order, in full satisfaction of the Allowed Class 16 Claim and any other Claim in favor of ARC, the ARC payment shall be delivered to and retained by ARC, and the Debtors and their estates on the one hand, and ARC on the other hand shall be deemed to have mutually waived and released the other from any and all claims, liabilities, obligations or causes of action accruing prior to the date of entry of the Confirmation Order. Upon entry of the Confirmation Order, ARC shall be entitled to remove and otherwise deal for its own account with any bottoms or other product that may be contained in ARC’s tanks and neither the Debtors nor any other Person shall have any interest in any such bottoms or product. To the extent, for any reason, the Plan, as modified by these Modifications, is not confirmed by entry of

the Confirmation Order or the Confirmation Order is subsequently revoked or modified and the ARC Payment is not retained, ARC shall retain all of its rights, Liens and Claims.

m. Class 17-World Fuel (AGB).

Class 17 consists of the Allowed Secured Claim of World Fuel Services, Inc. (“World Fuel”) which arises from a prepetition agreement for the sale, purchase and trade of bunkers and/or other marine fuel/lubrication products. World Fuel has asserted the right of setoff against the Debtors; Debtors dispute the applicability of setoff.

In full satisfaction of its Allowed Class 17 Claim, World Fuel shall receive the indubitable equivalent of its Secured Claim; however, Debtor believes the only Secured Claim is the right to argue set off in respect of any collection action. World Fuel shall retain such right; however, such will not impact the ability of the AGB Liquidating Debtor to pursue relief under Chapter 5 of the Bankruptcy Code. To the extent World Fuel’s Allowed Claim exceeds the value of its collateral, World Fuel shall have a Class 18 Claim.

n. Class 21 -Secured Claim of PNC (DMF).

Class 21 consists of the Allowed Secured Claim of PNC which arises from a prepetition Revolving Credit and Security Agreement dated October 15, 2013, an Export-Import Loan and Security Agreement dated October 15, 2013 and a Revolving Credit Note dated October 15, 2013. The Claim is secured by a perfected security interest in substantially all of the personal property assets of the owned by all Debtors, including without limitation, accounts receivable, inventory, equipment, and general intangibles.

Pursuant to the Modification, in full satisfaction of the Allowed Class 21 Claim, PNC shall retain its Lien and: (a) receive all the Cash subject to its Lien upon entry of the Confirmation Order; and (b) either (x) the proceeds of liquidation of accounts and other DMF assets subject to PNC’s Lien; or (y) return of the PNC collateral as the indubitable equivalent of

such portion of the Secured Claim with the return to occur on the Effective Date. The same terms in respect of collection costs for PNC collateral noted in Class 2, shall apply to this Claim. PNC shall have an Allowed Class 24 Claim to the extent its Allowed Claim exceeds the value of the collateral subject to PNC's Lien.

Until the Diminution Claim in respect of AGB is paid in full, DMF Liquidating Debtor must obtain consent of PNC for: (a) counsel retained in respect of AGB Causes of Action; and (b) any compromise or settlement of the AGB Causes of Action. The Diminution Claim in respect of AGB shall have priority over all then Chapter 11 Allowed Administrative Claims. The Confirmation Order shall constitute a finding that PNC has a perfected and enforceable Lien against all of the Personal Property assets of DMF (other than the Chapter 5 Causes of Action).

o. Class 22 Vopak (DMF).

Class 22 consists of the Allowed Secured Claim of Vopak Terminal Los Angeles, Inc. ("Vopak").

In full satisfaction of the Allowed Class 22 Claim, Vopak shall retain the inventory which was stored in its facilities, free and clear of all liens, and be able to apply the deposit it is holding from DMF. Vopak shall have no other claim or interest in these cases.

p. Class 23-World Fuel (DMF).

Class 23 consists of the Allowed Secured Claim of World Fuel Services, Inc. ("World Fuel") which arises from a prepetition agreement for the sale, purchase and trade of bunkers and/or other marine fuel/lubrication products. World Fuel has asserted the right of setoff against the Debtors; Debtors dispute the applicability of setoff.

In full satisfaction of its Allowed Class 23 Claim, World Fuel shall receive the indubitable equivalent of its Secured Claim; however, Debtor believes the only Secured Claim is the right to

argue set off in respect of any collection action. World Fuel shall retain such right; however, such will not impact the ability of the DMF Liquidating Debtor to pursue relief under Chapter 5 of the Bankruptcy Code. To the extent World Fuel's Allowed Claim exceeds the value of its collateral, World Fuel shall have a Class 24 Claim.

19. Unsecured Claims

a. Class 11 - General Unsecured Claims (BIC).

Class 11 consists of the Allowed Claims of the BIC Unsecured Creditors.

In full satisfaction of the Class 11 Claims, such holders shall be entitled to share, *pro rata*, in all Extraordinary Income. Distribution of Extraordinary Income shall be made by the Liquidating Agent pursuant to the terms of the Plan and shall continue until the Final Distribution. The amount of Extraordinary Income cannot be determined at this time; however, Debtor believes recovery via the Plan will produce the highest possible return for holders of Class 11 Claims.

b. Class 18 - General Unsecured Claims (AGB).

Class 18 consists of the Allowed Claims of the AGB Unsecured Creditors.

In full satisfaction of the Class 18 Claims, such holders shall be entitled to share, *pro rata*, in all Extraordinary Income. Distribution of Extraordinary Income shall be made by the Liquidating Agent pursuant to the terms of the Plan and shall continue until the Final Distribution. The amount of Extraordinary Income cannot be determined at this time; however, Debtor believes recovery via the Plan will produce the highest possible return for holders of Class 18 Claims.

c. Class 24 - General Unsecured Claims (DMF).

Class 24 consists of the Allowed Claims of the DMF Unsecured Creditors.

In full satisfaction of the Class 24 Claims, such holders shall be entitled to

share, *pro rata*, in all Extraordinary Income. Distribution of Extraordinary Income shall be made by the Liquidating Agent pursuant to the terms of the Plan and shall continue until the Final Distribution. The amount of Extraordinary Income cannot be determined at this time; however, Debtor believes recovery via the Plan will produce the highest possible return for holders of Class 24 Claims.

20. Equity Interests

a. Class 12 - Equity Interests in BIC.

Class 12 consists of any and all Equity Interests in BIC, which shall, on the Effective Date, be extinguished and of no further force or effect.

b. Class 19 - Interests in AGB.

Class 19 consists of the Interests in AGB which shall, on the Effective Date, be extinguished and of no further force or effect.

c. Class 25 - Equity Interests in DMF.

Class 25 consists of any and all Equity Interests in DMF which shall, on the Effective Date, be extinguished and of no further force or effect.

19. Unexpired Leases and Executory Contracts. To the extent Debtors reject any executory contract or unexpired lease prior to the Confirmation Date, any party asserting a Claim pursuant to §365 of the Code arising from the rejection of an executory contract or lease shall file a proof of such Claim within thirty (30) days after the entry of an Order rejecting such contract or lease, and any Allowed Claim resulting from rejection shall be, respectively, either a Class 11, 18, or 24 Claim except as otherwise provided herein. Debtors shall have through and including the hearing on Confirmation within which to assume or reject any unexpired lease or executory contract; and, further, that in the event any such unexpired lease or executory contract is not rejected by such date, then such unexpired lease or executory contract shall be deemed rejected as

of the Confirmation Date. It is the position of Debtors that the executory contracts listed in the Schedule and Amended Schedule of Executory Contracts filed pursuant to Rule 1007, are the only executory contracts to which any of the Debtors was a party on the Petition Date.

20. Means of Implementation

a. Business Operations and Cash Flow. The Plan contemplates that, upon entry of the Confirmation Order, the Debtors will, respectively, become Liquidating Debtors. All assets shall vest in the respective Liquidating Debtor with Liens attaching to the same, extent, validity, and priority which existed as of Petition Date. The equity of each Debtor will be extinguished and the Liquidating Agent will immediately commence control of each Liquidating Debtor to administer the Plan and pursue Extraordinary Income. There will be no on-going operations of any Liquidating Debtor other than liquidation of assets and pursuit of Extraordinary Income. The Debtors believe the proceeds of all Lien free assets and Extraordinary Assets will be sufficient to meet all required Plan payments. Liquidating Agent shall deliver, via bill of sale, as is/whereis, all Returned Assets within ten (10) days of the Effective Date.

b. Separate Estates. The Liquidating Agent will be fully in control of each Liquidating Debtor; however, the Liquidating Agent shall maintain separate accounts for each Liquidating Debtor and not co-mingle any funds or loan money between Liquidating Debtors.

c. Funds Generated During Chapter 11. Funds generated from operations until the Effective Date will be used for Plan Payments; provided, however, any funds subject to the Lien of PNC may not be used for any purpose other than payment to PNC without the written consent of PNC..

21. Conditions to Effectiveness. The Effective Date shall not occur until all of the following conditions have been satisfied:

a. The entry of the Confirmation Order by the Bankruptcy Court in form and content acceptable to the Debtors and expiration of the appeal period with respect to the Confirmation Order without the filing of a notice of appeal of such Order; provided, however, that, if an appeal of the Confirmation Order is filed but no stay is granted in connection with the appeal, Debtors may and in writing elect to permit the Effective Date to occur notwithstanding the pendency of the appeal.

b. Inclusion in the Confirmation Order of an injunctive provision staying, restraining, and enjoining all individuals or entities (other than PNC for purposes of effectuating the terms of this Plan), from commencing, enforcing, perfecting, or setting off any claim, judgment, or interest against Debtors, or any property thereof, or against any of Debtors' successors including Liquidating Debtors, for the purposes of, directly or indirectly, collecting, recovering, or receiving payment of, on, or with respect to, any Claim or Equity Interest provided, that such injunctive provision shall not prevent any governmental unit from enforcing such governmental unit's police or regulatory power and, provided, further, however, any **Exculpation Clause** contained in the Disclosure Statement in favor of the Debtors, insiders, and professionals is deemed removed.

c. The Liquidating Agent has been retained, and Debtors shall have taken all necessary actions and joined in all necessary motions to assign the Retained Assets and Causes of Action to the Liquidating Debtors.

d. The Bankruptcy Court shall have approved the identity and appointment of the Liquidating Agent.

Upon the satisfaction or waiver of each of the foregoing conditions, the Debtors shall so notify the Bankruptcy Court, and upon the filing of such notice the Plan shall become

Effective without further Order of the Bankruptcy Court provided that all of the conditions to effectiveness of the Plan set forth herein, including those set forth below, have been met.

22. I have reviewed the Ballot Tabulation and the status of the Impaired Classes under the Plan is summarized in the following table:

		Impaired/ Unimpaired	VOTE
Class	Description/ Name of Creditor		
1	Priority Wage/Benefit	IMPAIRED	NO VOTE
2	PNC Bank (BIC)	IMPAIRED	ACCEPTS
3	C1 Bank (BIC)	IMPAIRED	ACCEPTS
4	Ally Bank (BIC)	IMPAIRED	NO VOTE
5	M2 Lease (BIC)	IMPAIRED	NO VOTE
6	Hand (BIC)	IMPAIRED	NO VOTE
7	Curoil (BIC)	IMPAIRED	NO VOTE
8	Curacao (Aruba) (BIC)	IMPAIRED	NO VOTE
9	World Fuel (BIC)	IMPAIRED	NO VOTE
10	Seminole Cty Tax-RE Tax (BIC)	IMPAIRED	NO VOTE
11	Unsecured Creditors (BIC)	IMPAIRED	ACCEPTS
12	Equity (BIC)	IMPAIRED	NO VOTE
13	Priority Wage/ Benefit (AGB)	IMPAIRED	NO VOTE
14	PNC Bank (AGB)	IMPAIRED	ACCEPTS
15	USB (AGB)	IMPAIRED	NO VOTE
16	ARC Terminals (AGB)	IMPAIRED	ACCEPTS

		Impaired/ Unimpaired	VOTE
Class	Description/ Name of Creditor		
17	World Fuel (AGB)	IMPAIRED	NO VOTE
18	Unsecured Creditors (AGB)	IMPAIRED	ACCEPTS
19	Equity (AGB)	IMPAIRED	NO VOTE
20	Priority Wage/ Benefit (DMF)	IMPAIRED	NO VOTE
21	PNC Bank (DMF)	IMPAIRED	ACCEPTS
22	Vopak (DMF)	IMPAIRED	NO VOTE
23	World Fuel (DMF)	IMPAIRED	NO VOTE
24	Unsecured Creditors (DMF)	IMPAIRED	ACCEPTS
25	Equity (DMF)	IMPAIRED	NO VOTE

CONFIRMATION REQUIREMENTS

23. I have reviewed the Plan with my attorney who has determined and advised that it complies with the Code.

24. PLAN COMPLIANCE - SECTION 1129(a)(1). The Plan:

a. designates Classes of Claims and Interests in accordance with § 1122 of the Bankruptcy Code;

b. specifies Classes that are not impaired and Classes that are impaired;

c. specifies the treatment of all Classes that are impaired under the Plan;

d. provides the same treatment for each Claim or Interest of a particular Class;

and

e. provides adequate means, in Article VII, for the execution of the Plan.

25. PROPONENT COMPLIANCE - SECTION 1129(a)(2). Debtor has complied with all applicable provisions of the Bankruptcy Code. By way of example, Debtor has:

- a. performed and complied with the duties imposed under Bankruptcy Code Section 1107;
- b. solicited acceptances to the Plan only in accordance with Bankruptcy Code Section 1125;
- c. obtained court orders for the employment of professionals; and
- d. complied with the Bankruptcy Code and Bankruptcy Rules regarding the use, sale, and lease of property of the estate.

26. GOOD FAITH - SECTION 1129(a)(3). The Plan has been proposed in good faith and, to my knowledge, is not by any means forbidden by law. The Plan contemplates the creation of three (3) Liquidating Debtors controlled by the Liquidating Agent. Each Liquidating Debtor will have respective Retained Assets, including the Causes of Action, and will liquidate such in an orderly fashion for the benefit of the respective Unsecured Classes (Classes 11, 18 and 24) and such holders shall be entitled to share, *pro rata*, in all Extraordinary Income. Distribution of Extraordinary Income shall be made by the Liquidating Agent pursuant to the terms of the Plan and shall continue until the Final Distribution. The amount of Extraordinary Income cannot be determined at this time; however, Debtors believes recovery via the Plan will produce the highest possible return for holders of Classes 11, 18, and 24 Claims.

All Claims against the Debtors have been classified and treated pursuant to the terms of the Plan. As noted, the Plan contains twenty-five (25) classes of Claims and Interests. There are three (3) classes of Priority Wage Claims, three (3) Classes of Secured Claims held by PNC, three (3) classes of general Unsecured Claims, thirteen (13) classes of quasi-Secured Claims that will receive return of collateral, and three (3) classes of Interests, which shall be extinguished.

27. PAYMENTS TO PROFESSIONALS - SECTION 1129(a)(4). All payments made, or to be made, by Debtor in connection with this case or in connection with the Plan either have been approved by or are subject to the approval of the Bankruptcy Court. At the hearing on Confirmation, the Court will determine and, to the extent appropriate, allow as reasonable certain fees and costs of administration.

28. POST-CONFIRMATION MANAGEMENT - SECTION 1129(a)(5).

a. Management and Control of Liquidating Debtors.

(1) Directors/Managers/Officers. All prepetition directors/managers/officers shall be deemed to have resigned upon entry of the Confirmation Order and the administration and control of the Liquidating Debtors shall be vested in the Liquidating Agent. The Liquidating Agent shall have all corporate authority vested in Managers under the applicable laws of the State of Delaware or, as applicable, Florida, including the power to take control of the Retained Assets, pursue the Causes of Action, make distributions, and to liquidate the Liquidating Debtors and to wind up their affairs.

(2) Court Approval. As revised by the Modification, although full operational and managerial control of the Liquidating Debtors will be vested in the Liquidating Agent, the Liquidating Agent will be required to obtain Court approval for: (a) retention of any professional to assist Liquidating Agent in his duties set forth in the Plan; (b) any compromise or settlement of any Cause of Action or Objection to Claim; (c) any asset sale not specifically authorized in the Plan in excess of \$10,000; and (d) any payment to the Liquidating Agent or any professional employed by the Liquidating Agent in excess of \$1,000. Additionally, Liquidating Agent may not employ any professionals previously employed for Debtors in respect of any claim or cause of action: (a) under the D&O Policy; (b) against any officers, directors, or insiders; and (c) against affiliates of the Debtors or their officers, directors or insiders. The approval required in this

Section may be obtained by the use of negative notice upon fourteen (14) days' notice to PNC, the Office of the United States Trustee, and any party who provides notice that it wishes to be notified of the actions of the Liquidating Agent contemplated hereunder ("Post Confirmation Notice"). A request to receive Post Confirmation Notice shall be filed with the Court and served on the Liquidating Agent.

b. Membership and Ownership Interests in Liquidating Debtor. On the Effective Date, the membership and ownership Interests in BIC, AGB, and DMF shall be extinguished and of no further force or effect, as set forth in the Plan.

29. GOVERNMENT APPROVAL - SECTION 1129(a)(6). There are no governmental regulatory commissions with jurisdiction after Confirmation of the Plan whose approval is needed.

30. BEST INTEREST OF CREDITORS - SECTION 1129(a)(7). With respect to each Impaired Class of Allowed Claims or Interests, each Holder of an Allowed Claim or Interest of such Class has either accepted the Plan or will receive or retain under the Plan on account of such Allowed Claim or Interest property of a value, as of the Effective Date, that is not less than the amount such holder would receive if Debtor were liquidated under Chapter 7 of the Code on such date.

31. ACCEPTANCE OR REJECTION OF PLAN - SECTION 1129(a)(8). There are Twenty-Five (25) Impaired Classes of Claims under the Plan. Attached as Exhibit A is the Ballot Tabulation setting forth the votes on the Plan. As evident from the Ballot Tabulation, three (3) Impaired Class of Claims have voted in favor of the Plan.

32. PRIORITY CLAIMS - SECTION 1129(a)(9). The Plan provides as follows:

a. Nonordinary Course Administrative Claims. Each holder of a Nonordinary Course Administrative Claim of Debtors shall be paid by Liquidating Debtors one

hundred percent (100%) of its Allowed Claim in Cash, unless otherwise ordered by the Bankruptcy Court or agreed to by such Holder, on or before the Effective Date or such later date as may be agreed to by such holder, or, if the Claim does not become Allowed prior to the Effective Date, on the date the Allowed Amount of such claim is determined by Final Order of the Bankruptcy Court. As provided for in Article VI of the Plan, a respective Debtors' cash-on-hand, not subject to the PNC Lien, as of the Effective Date shall be first used to pay Nonordinary Course Administrative Claims, and to the extent such funds are insufficient, then payment on the Allowed Claims will be paid by the applicable Liquidating Debtor in Cash from Extraordinary Income. Due to the uncertain timing associated with the recovery of Extraordinary Income, it is not possible to project exactly when such payments will be made. However, nothing in this provision of the Plan shall preclude a respective Liquidating Debtor from paying any holder of a Nonordinary Course Administrative Claim less than one hundred percent (100%) of its Allowed Claim in Cash on the Effective Date provided that such Claim holder consents to different payment terms.

b. Ordinary Course Administrative Claims. Ordinary Course Administrative Claims will be resolved through the performance of the obligation by Liquidating Debtors in accordance with the terms and conditions of the agreement or applicable law giving rise thereto. An applicant for such Claim need not file an application, motion, or request to protect its rights with respect to Ordinary Course Administrative Claims.

c. Priority Tax Claims. Except to the extent that the Holder and the Debtor have agreed or may agree to a different treatment, each Holder of an Allowed Priority Tax Claim given priority under 11 U.S.C. § 507(a)(8) shall be paid by the Liquidating Debtor in an amount equal to the Allowed Priority Tax Claim.

33. ACCEPTANCE BY IMPAIRED CLASS - SECTION 1129(a)(10). At least one Impaired Class, Class 3, has accepted the Plan.

34. FEASIBILITY - SECTION 1129(a)(11). This is a liquidating plan, and, therefore, feasibility is not relevant.

35. TRUSTEE FEES - SECTION 1129(a)(12). The Liquidating Agent shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6) within ten (10) days of the entry of the Confirmation Order for preconfirmation quarters, and simultaneously provide to the United States Trustee an affidavit indicating the cash disbursements for the relevant period; and the Liquidating Debtor shall continue to timely pay the United States Trustee the appropriate sums, based on all disbursements, required pursuant to 28 U.S.C. § 1930 (a)(6), until the earlier of the closing of this case by the issuance of a Final Decree by the Court, or upon the entry of an Order by this Court dismissing this case or converting this case to another chapter under the United States Bankruptcy Code, and the Liquidating Debtor shall timely provide to the United States Trustee an appropriate affidavit indicating all cash disbursements for each quarter.

36. RETIREE CLAIMS - SECTION 1129(a)(13). There are no unsecured claims for contributions to a retiree benefit plan. Debtors do not have any retiree benefit plans.

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37. OBJECTIONS TO CONFIRMATION. Under the Plan, any objections to Confirmation were required to have been filed and served by January 21, 2016. The following parties have filed an objection to the Disclosure Statement and Plan: (i) Sea Bunkering International BV (“Sea Bunkering Objection”) (Doc No. 244); and (ii) Seminole County Tax Collector (“Seminole County Tax Objection”) (Doc No. 246). Pursuant to an agreement with the Seminole County Tax Collector, the Seminole County Tax Objection will be withdrawn at the Confirmation Hearing.

Further affiant sayeth not.

BUNKERS INTERNATIONAL CORP,
ATLANTIC GULF BUNKERING, LLC
DOLPHIN MARINE FUELS, LLC

By: _____
John Canal, President/MMbr

STATE OF FLORIDA)

COUNTY OF ORANGE)

Sworn to and subscribed before me this _____ day of January 2016 **JOHN CANAL**,
President/MMbr, [] who is personally known to me or [] who did provide as proof of identity

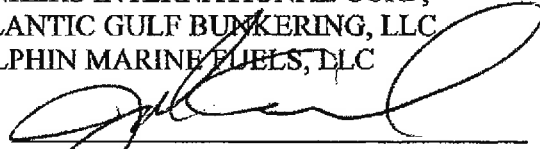
_____.

Signature of Person Taking Acknowledgment
Print Name: _____
Title: Notary Public
Serial No. (if any) _____
Commission Expires: _____

[NOTARY SEAL]

37. OBJECTIONS TO CONFIRMATION. Under the Plan, any objections to Confirmation were required to have been filed and served by January 21, 2016. The following parties have filed an objection to the Disclosure Statement and Plan: (i) Sea Bunkering International BV ("Sea Bunkering Objection") (Doc No. 244); and (ii) Seminole County Tax Collector ("Seminole County Tax Objection") (Doc No. 246). Pursuant to an agreement with the Seminole County Tax Collector, the Seminole County Tax Objection will be withdrawn at the Confirmation Hearing.

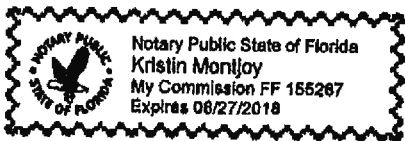
Further affiant sayeth not.

BUNKERS INTERNATIONAL CORP,
ATLANTIC GULF BUNKERING, LLC
DOLPHIN MARINE FUELS, LLC
By: 
John Canal, President/MMbr


STATE OF FLORIDA)

COUNTY OF ORANGE)

Sworn to and subscribed before me this 25 day of January 2016 JOHN CANAL, President/MMbr, who is personally known to me or [] who did provide as proof of identity



[NOTARY SEAL]


Signature of Person Taking Acknowledgment
Print Name: Kristin Montjoy
Title: Notary Public
Serial No. (if any) FF 155 267
Commission Expires: 8/27/2018

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov**

In re: **CASE NO. 6:15-bk-7397-CCJ**
BUNKERS INTERNATIONAL CORP., CHAPTER 11
ET AL.,
Jointly administered
Debtors.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the **AFFIDAVIT OF JOHN CANAL, PRESIDENT/MANAGING MEMBER OF THE DEBTORS, IN SUPPORT OF CONFIRMATION**, together with any exhibits, has been furnished either electronically and/or by U.S. First Class, postage prepaid mail to: Bunkers International Corp., Attn: John Canal, 1071 S Sun Drive, Suite 3, Lake Mary, FL 32746; Moore & Van Allen PLLC, Attn: James R. Langdon Esq, 100 N Tryon St, 47th Fl, Charlotte, NC 28202; Jules S. Cohen, Esq., Akerman LLP, PO Box 231, Orlando, FL 32802-0231; the Local Rule 1007-2 Parties-in-interest list, as shown on the matrices attached to the original of this application filed with the Court; and the U.S. Trustee, 400 W. Washington Street, Suite 1100, Orlando, Florida 32801; this 24th day of January 2016.

/s/ R. Scott Shuker

R. Scott Shuker
Florida Bar No. 984469
rshuker@lseblaw.com
bknotice@lseblaw.com

LATHAM, SHUKER, EDEN & BEAUDINE, LLP
111 N. Magnolia Ave., Suite 1400
P.O. Box 3353 (32802-3353)
Orlando, Florida 32801
Tel: (407) 481-5800
Fax: (407) 481-5801
Attorneys for Debtors

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov**

In re: **CASE NO. 6:15-bk-7397-CCJ**

**BUNKERS INTERNATIONAL CORP.,
ET AL.,** **CHAPTER 11**

Debtors.

Jointly administered¹

**HEARING ON CONFIRMATION SCHEDULED
FOR FRIDAY, JANUARY 29, 2016 AT 2:00 P.M.**

BALLOT TABULATION

Debtors: Bunkers International, LLC, Case 6:15-bk-7397-CCJ;
Atlantic Gulf Bunkering, LLC, Case 6:15-bk-7402-CCJ;
Dolphin Marine Fuels, LLC, Case 6:15-bk-7404-CCJ

Prepared by: R. Scott Shuker, Esq., Attorney for Plan Proponent

SUMMARY OF VOTE BY CLASS OF CLAIMS AND INTERESTS									
Class	Description/ Name of Creditor	Impaired/ Unimpaired I/U	Total Voting		Acceptances		Percentages		Requisite Vote
			No.	Amount	No.	Amount	No.	Amount	
1	Priority Wage/Benefit	I	0	NO VOTE	0	NO VOTE	0	0	NO
2	PNC Bank (BIC)	I	1	\$ 4,388,184.62	1	\$ 4,388,184.62	100%	100%	YES
3	C1 Bank (BIC)	I	1	\$ 570,214.38	1	\$ 570,214.38	100%	100%	YES
4	Ally Bank (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
5	M2 Lease (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
6	Hand (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
7	Curoil (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
8	Curacao (Aruba) (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO

¹ Jointly-administered cases: Bunkers International, LLC, Case 6:15-bk-7397-CCJ; Americas Bunkering, LLC, Case 6:15-bk-7400-CCJ; Atlantic Gulf Bunkering, LLC, Case 6:15-bk-7402-CCJ; Dolphin Marine Fuels, LLC, Case 6:15-bk-7404-CCJ

SUMMARY OF VOTE BY CLASS OF CLAIMS AND INTERESTS									
		Impaired/ Unimpaired I/U	Total Voting		Acceptances		Percentages		Requisite Vote
Class	Description/ Name of Creditor		No.	Amount	No.	Amount	No.	Amount	
9	World Fuel (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
10	Seminole Cty Tax-RE Tax (BIC)	I	0	NO VOTE	0	NO VOTE	0	0	NO
11	Unsecured Creditors (BIC)	I	5	\$ 9,334,634.76	3	\$ 8,165,196.02	60%	87.5%	YES
12	Equity (BIC)	I	0	N/A	0	N/A	0	N/A	NO
13	Priority Wage/ Benefit (AGB)	I	0	NO VOTE	0	NO VOTE	0	0	NO
14	PNC Bank (AGB)	I	1	\$ 4,388,184.62	1	\$ 4,388,184.62	100%	100%	YES
15	USB (AGB)	I	0	NO VOTE	0	NO VOTE	0	0	NO
16	ARC Terminals (AGB)	I	1	\$ 127,645.91	1	\$ 127,645.91	100%	100%	YES
17	World Fuel (AGB)	I	0	NO VOTE	0	NO VOTE	0	0	NO
18	Unsecured Creditors (AGB)	I	2	\$ 8,000,148.48	1	\$ 8,000,000.00	50%	99.99%	YES
19	Equity (AGB)	I	0	N/A	0	N/A	0	N/A	NO
20	Priority Wage/ Benefit (DMF)	I	0	NO VOTE	0	NO VOTE	0	0	NO
21	PNC Bank (DMF)	I	1	\$ 4,388,184.62	1	\$ 4,388,184.62	100%	100%	YES
22	Vopak (DMF)	I	0	NO VOTE	0	NO VOTE	0	0	NO
23	World Fuel (DMF)	I	0	NO VOTE	0	NO VOTE	0	0	NO
24	Unsecured Creditors (DMF)	I	2	\$ 8,000,357.87	1	\$ 8,000,000.00	50%	99.99%	YES

SUMMARY OF VOTE BY CLASS OF CLAIMS AND INTERESTS									
		Impaired/ Unimpaired I/U	Total Voting		Acceptances		Percentages		Requisite Vote
Class	Description/ Name of Creditor		No.	Amount	No.	Amount	No.	Amount	
25	Equity (DMF)	I	0	N/A	0	N/A	0	N/A	NO

The exact vote, by creditor, for the Unsecured Classes of Claims in Class 11 (BIC), 18 (AGB), and 24 (DMF) is attached to this Tabulation as **Exhibit A**.

DATED this 25th day of January 2016.

/s/ R. Scott Shuker

R. Scott Shuker
Florida Bar No. 984469

rshuker@lseblaw.com

bknotice@lseblaw.com

LATHAM, SHUKER, EDEN & BEAUDINE, LLP

111 N. Magnolia Avenue, Suite 1400

Orlando, Florida 32801

Tel: 407-481-5800; Fax: 407-481-5801

Attorneys for Debtor

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmd.uscourts.gov**

In re: **CASE NO. 6:15-bk-7397-CCJ**
BUNKERS INTERNATIONAL CORP., **CHAPTER 11**
ET AL.,
Debtors. **Jointly administered**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the **BALLOT TABULATION**, together with any exhibits, has been furnished either electronically and/or by U.S. First Class, postage prepaid mail to: Bunkers International Corp., Attn: John Canal, 1071 S Sun Drive, Suite 3, Lake Mary, FL 32746; Moore & Van Allen PLLC, Attn: James R. Langdon Esq, 100 N Tryon St, 47th Fl, Charlotte, NC 28202; Jules S. Cohen, Esq., Akerman LLP, PO Box 231, Orlando, FL 32802-0231; the Local Rule 1007-2 Parties-in-interest list, as shown on the matrices attached to the original of this application filed with the Court; and the U.S. Trustee, 400 W. Washington Street, Suite 1100, Orlando, Florida 32801; this 25th day of January 2016.

/s/ R. Scott Shuker
R. Scott Shuker, Esquire

BUNKERS INTERNATIONAL CORP., ET AL.
 CASE NO. 6:15-bk-7397-CCJ
 CASE NO. 6:15-bk-7400-CCJ
 CASE NO. 6:15-bk-7402-CCJ
 CASE NO. 6:15-bk-7404-CCJ

EXHIBIT A - UNSECURED CLASSES BALLOT TABULATION

BUNKERS INTERNATIONAL CORP - CLASS 11

CLASS	CREDITOR	ACCEPTS	CLAIM AMOUNT	REJECTS	CLAIM AMOUNT	COMMENTS
	<u>GENERAL UNSECURED CLAIMS -</u>					
	All Impaired					
11	GAC Bunker Fuels Ltd	X	\$61,000.00			
11	American Express Travel Related Services			X	\$1,072,109.21	
11	American Express Travel Related Services			X	\$97,329.53	
11	Irving Oil Commercial GP	X	\$104,196.02			
11	PNC Bank	X	\$8,000,000.00			
	TOTAL	3	\$8,165,196.02	2	\$1,169,438.74	
11	<u>TOTAL VALID VOTE:</u>	5	<u>TOTAL VALID \$:</u>	\$9,334,634.76		
	ACCEPTS:	3	ACCEPTS:	\$8,165,196.02		
	REJECTS:	2	REJECTS:	\$1,169,438.74		
	<u>% VOTE:</u>		<u>% DOLLARS:</u>			
	ACCEPTS:	60%	ACCEPTS:	87.5%		
	REJECTS:	40%	REJECTS:	22.5%		

ATLANTIC GULF BUNKERING, LLC - CLASS 18

CLASS	CREDITOR	ACCEPTS	CLAIM AMOUNT	REJECTS	CLAIM AMOUNT	COMMENTS
	GENERAL UNSECURED CLAIMS -					
	All Impaired					
18	American Express Travel Related Services			X	\$148.48	
18	PNC Bank	X	\$8,000,000.00			
	TOTAL	1	\$8,000,000.00	1	\$148.48	
18	TOTAL VALID VOTE:	2				
	ACCEPTS:	1				
	REJECTS:	1				
	% VOTE:					
	ACCEPTS:	50%				
	REJECTS:	50%				
	TOTAL VALID \$:		\$8,000,148.48			
	ACCEPTS:		\$8,000,000			
	REJECTS:		\$148.48			
	% DOLLARS:					
	ACCEPTS:			99.99%		
	REJECTS:			0.01%		

Label Matrix for local noticing
113A-6
Case 6:15-bk-07397-CCJ
Middle District of Florida
Orlando
Mon Jan 25 15:13:21 EST 2016

Atlantic Gulf Bunkering, LLC
1071 S Sun Drive
Suite 3
Lake Mary, FL 32746-2405

Dolphin Marine Fuels, LLC
1071 S Sun Drive
Suite 3
Lake Mary, FL 32746-2405

Alabama Dept of Revenue
PO Box 327490
Montgomery, AL 36132-7490

Bunkers International
Holdings, LLC
1071 S. Sun Drive
Suite 3
Lake Mary, FL 32746-2405

CHIMBUSCO PAN NATION PETRO-CHEMICAL
LUK KWOK CENTRE
9TH FL, 72 GLOUCESTER RD
WANCHAI, HONG KONG
CHINA

CURCOIL
A MENDEZ CHUMACEIRO BLVD # 15
P.O.BOX 3927
CURACOA, DUTCH CARIBBERAN
NETHERLANDS ANTILLES

Ceres Tank Barge, LLC
3808 Cookson Rd
E St Louis, IL 62201-2126

Fidelity Security Life Ins
FSL/EyeMed Premiums
PO Box 632530
Cincinnati, OH 45263-2530

Fratelli Cosulich Unipessoal, S.A.
c/o Andrew V. Layden, Esq.
200 S. Orange Ave.
SunTrust Center, Suite 2300
Orlando, FL 32801-3432

Joseph Badtke-Berkow
Allen & Overy LLP
1221 Avenue of the Americas
New York, NY 10020-1005

Bunkers International Corp.
1071 S Sun Drive
Suite 3
Lake Mary, FL 32746-2405

AMERICAN EXPRESS
P.O. BOX 360001
FT. LAUDERDALE, FL 33336-0001

Ally Financial
c/o Andrew W. Houchins, Esq.
Post Office Box 3146
Orlando, FL 32802-3146

C.I. MARINE OIL S.A.
BOCAGRANDE CRA. 3 NO.6A-100
OFICINA 1202
CARTAGENA
COLOMBIA

COMMERCHAMP
AVENIDA LIBERTADOR CON CALLE EL EMPALME
EDIF. PETROLEOS DE VENEZUELA, S.A.
TORRE ESTE, URB. LA CAMPINA
CARACAS, VENEZUELA, 01050

California Franchise Tax Bd
PO Box 942857
Sacramento, CA 94257-0001

Delaware Dept of Revenue
Attn: Zillah Frampton, Bkry
820 N French St
Wilmington, DE 19801-3509

Fratelli Cosulich Unipessoal S.A.
c/o Jayna P. Lamar
Maynard, Cooper & Gale, P.C.
1901 6th Avenue North, Suite 2400
Birmingham, AL 35203-4604

GLOBAL COMPANIES L.L.C.
800 SOUTH STREET
WALTHAM, MA 02453-1483

Americas Bunkering, LLC
1071 S Sun Drive
Suite 3
Lake Mary, FL 32746-2405

Jason G Cohen
711 Louisiana, Suite 2300
Houston, TX 77002-2770

ARC Terminals Hidings LLC
3000 Research Forrest Dr
Suite 250
The Woodlands, TX 77381-4385

Andrew D. Zaron, Esq.
255 Alhambra Circle, Suite 800
Coral Gables, FL 33134-7412

C1 Bank
c/o Ryan L. Snyder, Esq.
11031 Gatewood Drive
Bradenton, FL 34211-4916

CREATIVE OIL LIMITED
CREATIVE OIL LIMITED
RM 1301, KAI WONG COMM'L BLD
222 QUEENS ROAD
CENTRAL, HONG KONG

Central Gulf Lines Inc
LMS Ship Mgmt for
Sulphur Carriers
Suite 18290
Mobile, AL 36602

Dolphin Marine Fuels, Inc
24701 La Plaza, Ste 102
Dana Point, CA 92629-2584

Fratelli Cosulich Unipessoal S.A.
c/o Jayna P. Lamar
Maynard, Cooper & Gale, PC
1901 6th Ave N, Suite 2400
Birmingham, AL 35203-4604

Henry Marine Services, Inc
PO Box 7650
Spanish Fort, AL 36577-7650

Husch Blackwell LLP
Attn: Edward Lieberman Esq
190 Carondelet Plaza
Suite 600
St. Louis, MO 63105-3433

Inspectorate America Corp
PO Box 847921
Dallas, TX 75284-7921

Intertek USA Inc
PO Box 416482
Boston, MA 02241-6482

Ivy Marine Consulting
PO Box 7005
Spanish Fort, AL 36577-7005

JAM DISTRIBUTING MARINE DIV
P. O. BOX 201979
DALLAS, TX 75320-1979

LQM PETROLEUM SERVICES, INC.
P.O. BOX 200157
PITTSBURGH, PA 15251-0157

LQM Petroleum Services, Inc.
Glander International Bunkering, Inc.
c/o Mark J. Wolfson
100 North Tampa St Suite 2700
Tampa, FL 33602-5810

LQM Petroleum Svcs Inc
80 Broadway
Cresskill, NJ 07626-2153

Los Angeles Bunker Surveyors
US Customs and Broker Prot
214 N Marine Ave
Wilmington, CA 90744-5725

MARINE FUELS MANAGEMENT LLC
1553 REBECCA PLACE
LONGWOOD, FL 32779-3070

Marine Fuels Management
2140 S DuPont Hwy
Camden, DE 19934-1249

Marquette Commercial Finance
1600 W 82nd Street
Suite 250
Bloomington, MN 55431-1407

Micronet Networks, Inc
19800 MacArthur Blvd
Suite 300
Irvine, CA 92612-2479

Navalmax Combustibles, S.A. de C.V
c/o William R. Boeringer, Esq.
Fowler Rodriguez LLP
355 Alhambra Circle, Suite 801
Coral Gables, FL 33134-5075

Nmk Resources, Inc
650 Grove Rd, Suite 111
Thorofare, NJ 08066-1850

C.W. BUNKER FAR EAST (S) PTE. LTD
300 BEACH ROAD
#32-01/03, THE CONCOURSE
SINGAPORE 00019-9555
SINGAPORE

ORION HOLDINGS LTD
Block B4-137, Dafza
PO Box 54538
DUBAI, UAE

OW BUNKER & TRADING CO LTD A/S
STIGSBORGVEJ 60
NOERRESUNDBY DK-9400
DENMARK

Ocean Connect Marine
3 Stamford Plaza
301 Tresser Blvd, 15th Fl
Stamford, CT 06901-3280

Official Committee of Unsecured Creditors
c/o John B. Hutton, Esq. and Ari Newman,
Greenberg Traurig, P.A.
333 S.E. Second Avenue, Suite 4400
Miami, FL 33131-3238

PETRO-OCEAN TRADING CO LTD
#4-1102, KING'S GARDEN
73 NAESU-DONG, JONGNO-GU
SEOUL 110-873
KOREA

PORT CONSOLIDATED
P. O. BOX 350430
FORT LAUDERDALE, FL 33335-0430

Patriot Petroleum Inc
44 Merrimac St
Newburyport, MA 01950-2580

SAN LUCIAN OIL COMPANY LTD
MBR OF FALZON GROUP OF COMPANIES
42, SPENCER HILL
MARSA MRS 1955
MALTA

SOUTHERN MARINE
66 NEW HYDE PARK ROAD
GARDEN CITY, NY 11530-3955

SPRAGUE
KATHERINE K BATTLES, ESQ
185 INTERNATIONAL DRIVE
PORTSMOUTH, NH 03801-6836

STAATSOLIE-MAATSCHAPPIJ
SURINAME NV
Dr If Adhinstraat 2 Box 4069
PARAMARIBO
SURINAME

Sea Bunkering International BV
c/o Gregory L. Scott, Esq.
Nason, Yeager, Gerson, White & Lioce, P.
1645 Palm Beach Lakes Blvd., Ste. 1200
West Palm Beach, FL 33401-2285

Seminole Cty Tax Collector
Attn: Ray Valdes
PO Box 630
Sanford, FL 32772-0630

Simms Showers LLP
201 International Circle
Suite 250
Hunt Valley, MD 21030-1448

Singapore Technologies Marine Ltd.
c/o Eric A. Rosen, Esquire
Fowler White Burnett, P.A.
515 N. Flagler Drive, Suite 2100
West Palm Beach, FL 33401-4332

TROPIC OIL COMPANY
10002 N. W. 89TH AVENUE
MIAMI, FL 33178-1497

Thompson Carriers Inc
PO Box 2508
Opelika, AL 36803-2508

Twain Financial Partners
1232 Washington Ave
Suite 200
St Louis, MO 63103-1983

USBCDE Sub-CDE 88, LLC
Attn: Dir of Asset Mgmt
1307 Washington Ave
Suite 300
St. Louis, MO 63103-1976

VALERO MKTING AND SUPPLY CO
P.O. BOX 696000
SAN ANTONIO, TX 78269-6000

Vopak Terminal LA
PO Box 301065
Dallas, TX 75303-1065

W.T. Ames & Associates
149 Fairway Drive
Daphne, AL 36526-7401

Westoil
910 SW Spokane St
Seattle, WA 98134-1125

World Fuel Services
9800 NW 41st St, Ste 400
Miami, FL 33178-2980

c/o Mark Wolfson
Foley & Lardner LLP
100 North Tampa St
Suite 2700
Tampa, FL 33602-5810

Jules S Cohen +
Akerman Senterfitt
Post Office Box 231
420 South Orange Avenue
Orlando, FL 32801-3313

Bradley M Saxton +
Post Office Box 1391
Orlando, FL 32802-1391

R Scott Shuker +
Latham Shuker Eden & Beaudine LLP
Post Office Box 3353
Orlando, FL 32802-3353

Gregory L Scott +
Nason Yeager Gerson White & Lioce PA
3001 PGA Boulevard, Suite 301
Palm Beach Gardens, FL 33410-2896

John B Hutton +
Greenberg Traurig PA
333 Avenue of the Americas
Suite 4400
Miami, FL 33131-3238

Mark J. Wolfson +
Foley & Lardner
100 North Tampa Street, Suite 2700
PO Box 3391
Tampa, FL 33601-3391

Arnold Schneider +
Arnold Schneider, Esq.
2320 Falmouth Road
Maitland, FL 32751-3604

Elena L Escamilla +
Office of the United States Trustee
400 W. Washington Street
Suite 1100
Orlando, FL 32801-2440

Adam L Alpert +
Bush Ross P.A.
Post Office Box 3913
Tampa, FL 33601-3913

Andrew D Zaron +
Leon Cosgrove LLP
255 Alhambra Circle, Suite 424
Coral Gables, FL 33134-7409

David L Gay +
Berger Singerman, PA
200 South Biscayne Blvd 10th Floor
Miami, FL 33131-2310

Paul Steven Singerman +
Berger Singerman, PA
1450 Brickell Avenue, 19th Floor
Miami, FL 33131-3444

Esther A McKean +
Akerman Senterfitt
Post Office Box 231
Orlando, FL 32802-0231

Andrew W Houchins +
Rush Marshall Jones and Kelly
PO Box 3146
Orlando, FL 32802-3146

Jayna Partain Lamar +
Maynard Cooper & Gale PC
1910 6th Avenue North
Suite 2400
Birmingham, AL 35223

Ari Newman +
Greenberg Traurig, P.A.
333 Avenue of the Americas
Suite 4400
Miami, FL 33131-3238

Eric A Rosen +
Fowler White Burnett, P.A.
515 North Flagler Drive, Suite 2100
West Palm Beach, FL 33401-4332

Ryan L. Snyder +
Snyder Law Group, P.A.
11031 Gatewood Drive
Bradenton, FL 34211-4916

Andrew V Layden +
Baker & Hostetler LLP
Suntrust Center - Suite 2300
200 S. Orange Avenue
Orlando, FL 32801-3432

Jeremy W Gregory +
Balch & Bingham, LLP
841 Prudential Drive, Suite 1400
Jacksonville, FL 32207-8364

Michelle Otero Valdes +
Chalos & Co
2030 S. Douglas Road, Suite 117
Miami, FL 33134-4615

George M Chalos +
Chalos & Co., P.C.
55 Hamilton Avenue
Oyster Bay, NY 11771-1508

William R Boeringer +
Fowler Rodriguez, LLP
355 Alhambra Circle, Suite 810
Coral Gables, FL 33134-5006

William A Wood +
Bracewell & Giuliani LLP
711 Louisiana Street, Suite 2300
Houston, TX 77002-2849

Note: Entries with a '+' at the end of the name have an email address on file in CMECF

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d)Bunkers International, LLC
1071 S. Sun Drive
Suite 3
Lake Mary, FL 32746-2405

(u)Navalmex Combustibles, S.A. de C.V.

End of Label Matrix	
Mailable recipients	95
Bypassed recipients	2
Total	97