

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO**

IN RE:

CUÉ & LÓPEZ CONSTRUCTION, INC.

Debtor

CASE NO. 13-08297(BKT)

CHAPTER 11

THIRD AMENDMENT TO PLAN OF REORGANIZATION

TO THE HONORABLE COURT:

COMES NOW Debtor and amends Article IV **Classes 3 and 5** to read as follows:

Class 3 – Oriental Bank’s Claim

- (a) Impairment and Voting - Class 3 is impaired under the Plan and is entitled to vote to accept or reject the Plan.
- (b) Distribution- Oriental Bank’s Claim, as may be finally allowed, partially secured by the following collateral:

(i) Residential Unit, Penthouse No. 515, at Hills View Plaza Condominium, Frailes Ward, Guaynabo, Puerto Rico with an estimated **disposition** value of **\$237,526.52**;

(ii) Residential Unit (Apartment No. 633), at Vistas de Gurabo, Navarro Ward, Gurabo, Puerto Rico with an estimated **disposition** value of **\$132,433.92**;

(iii) Residential Unit at Urb. Gran Palm II, Sabana Ward, Vega Alta, Puerto Rico, with an estimated disposition value of **\$174,825.42**;

the remaining retainage for \$311,587.13 corresponding to the "Casa Maggiore Project; shall be paid on or before the Effective Date, by the transfer to Oriental Bank of the above properties, with a combined estimated value of **\$856,372.99**, and the assignment of the remaining the retainage set forth above. **In addition, Debtor will pay Oriental Bank \$100,000.00 arising from the retainage assigned by Debtor to Oriental Bank as to the Casa Maggiore Project, not property of Debtor's estate, paid by Casa Maggiore, Inc. to Debtor and returned by Debtor thereto. The \$100,000.00 will be paid by a payment of \$25,000.00 on the Effective Date, the balance to be paid through twelve consecutive equal monthly payments of \$3,125.00 due on the thirtieth (30th) day of the subsequent twelve month and a balloon payment for \$37,500.00 on the thirtieth (30th) day of the thirteen (13) month after the Effective Date. Oriental Bank's Class 5 Claim for \$4,192,778.24 which includes Oriental Bank's deficiency claim under Class 3 and Oriental Bank's current unsecured claim, will he dealt with under Class 5 of the Plan.**

Debtor will submit quarterly operating reports to Oriental detailing Debtor's revenues, expenses, and results of operations, during the term of the Plan.

Class 5 – Holders of Allowed General Unsecured Claims

- (a) Impairment and Voting - Class 5 is impaired under the Plan. The Holders of General Unsecured Claims are entitled to vote to accept or reject the Plan.
- (b) Distribution - The Holders of Allowed General Unsecured Claims, including the

deficiency claims of the secured creditors set forth above, will be paid in full satisfaction of their claims 5% thereof, through sixty (60) consecutive monthly installments of **\$12,157.51**, commencing on the Effective Date and continuing on the thirtieth (30th) day of the subsequent fifty nine (59) months.

CUÉ & LÓPEZ CONSTRUCTION, INC.



ENG. FRANK CUÉ GARCÍA
President

CERTIFICATE OF SERVICE: I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the Assistant US Trustee, and to all CM/ECF participants.

San Juan, Puerto Rico, this 22nd day of October, 2014.

S/CHARLES A. CUPRILL-HERNÁNDEZ
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