

## Country Stone Holdings Liquidation Analysis as of 8/18/15 Summary

	Chapter 7 Liquidation Value		Company Net Book Value		Proposed Plan of Liquidation
	\$	% of NBV	\$	% of Total	\$

### Estimated Recovery

	\$	%	\$	%	\$
<b>Cash</b>	100,000	100.0%	100,000	0.5%	100,000
<b>Avoidance Actions</b>	557,046	5.0%	11,140,925	58.4%	557,046
<b>Recovery from Unencumbered Assets</b>	323,331	100.0%	323,331	1.7%	323,331
<b>Potential Honkamp Recovery</b>	5,000,000	66.7% **	7,500,000	39.3%	5,000,000 **
<b>Total Estimated Recovery</b>	<b>\$ 5,980,377</b>	<b>31.4%</b>	<b>\$ 19,064,256</b>	<b>100.0%</b>	<b>\$ 5,980,377</b>

<b>Fees &amp; Expenses</b>					
	\$	%	\$	%	\$
Professional fees	200,000	1.0%	200,000	3.3%	200,000
Liquidating Trustee fees	-	0.0%	-	0.0%	50,000
Chapter 7 Trustee Fees per 11 U.S.C. § 326	202,661	1.1%	-	0.0%	-
<b>Total Fees &amp; Expenses</b>	<b>\$ 402,661</b>	<b>2.1%</b>	<b>\$ 200,000</b>	<b>3.3%</b>	<b>\$ 250,000</b>

<b>Projected Net Proceeds</b>		
<b>Net Proceeds</b>	<b>\$ 5,777,716</b>	<b>\$ 5,980,377</b>

\*\* Potential Range of Honkamp Recovery is between \$1,000,000 and \$7,500,000, with an estimated figure set forth above. Actual recovery dependent on outcome of contested litigation and varying factors, including the successful challenge to First Midwest Bank's lien on the Honkamp litigation.

<b>Projected Recovery for Unsecured Creditors</b>		
<b>Net Available</b>	<b>\$ 5,777,716</b>	<b>\$ 5,980,377</b>
<b>Total Estimated Unsecured Claims</b>	<b>\$ 36,000,000</b>	<b>\$ 36,000,000</b>
<b>% Recovery</b>	<b>0% - 15.5%</b>	<b>0% - 16.5%</b>