FILED
January 22, 2010
CLERK, U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
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UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION

In re: ENNIS HOMES, INC., Debtor in Possession.	Case No. 09-10848-A-11 *Substantively Consolidated with case no. 09-16750-A-11* Chapter 11 DC No.: KDG-29 Date: February 3, 2010 Time: 1:30 p.m. Place U.S. Bankruptcy Court 2500 Tulare Street, Fifth Floor Department A, Courtroom 11 Fresno, California Judge: Honorable Whitney Rimel

[PROPOSED] FIRST AMENDED DISCLOSURE STATEMENT DATED JANUARY 22, 2010

I. Introduction

ENNIS HOMES, INC., Debtor and Debtor in Possession ("Ennis Homes"), filed a Voluntary Petition under Chapter 11 on February 2, 2009. ENNIS LAND DEVELOPMENT, INC., Debtor and Debtor in Possession ("Ennis Land Development" or collectively with Ennis Homes as "Debtors" or "Reorganized Debtor"), filed a Voluntary Petition under Chapter 11 on July 17, 2009. Debtors are affiliates under 11 USC § 101(2) because Brian Ennis and Pam Ennis each own 50% of the interest in Ennis Land Development and 25% each in Ennis Homes. An *Order Directing Substantive Consolidation of Chapter 11 Cases filed by Ennis Land Development and Ennis Homes* was entered in January 2010 in Debtors' case. Debtors

have operated their businesses as debtors-in-possession since the Petition Dates of their respective cases and a trustee has not been sought or appointed in Debtors' cases.

II. Purpose of the Disclosure Statement

The *First Amended Disclosure Statement Filed by Debtors* ("the Disclosure Statement") is provided to the holders of claims for the purpose of providing adequate information to claimants so that claimants can arrive at an informed decision in exercising their right to accept or reject the *First Amended Plan of Reorganization* filed by Debtors ("the Plan"). A copy of the Plan will be served on Debtors, the United States Trustee, all creditors, and parties requesting special notice after the Disclosure Statement is approved by the Bankruptcy Court.

Your vote to accept or reject the Plan is important. The Plan can be confirmed by the Court if it is accepted by the holders of claims in each class of claims voting on the Plan. Furthermore, the Court can confirm the Plan if it finds that the Plan accords fair and equitable treatment to the class rejecting it if the requisite acceptances are not obtained.

EVERY ATTEMPT HAS BEEN MADE TO PROVIDE ACCURATE INFORMATION IN THIS STATEMENT. HOWEVER, EXCEPT AS OTHERWISE SET FORTH HEREIN, THE INFORMATION HAS NOT BEEN THE SUBJECT OF A CERTIFIED AUDIT. NO REPRESENTATIONS ARE AUTHORIZED BY DEBTORS EXCEPT AS SET FORTH IN THIS STATEMENT. THE INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT COMES FROM DEBTORS AND THEIR ATTORNEYS. HOWEVER, BRIAN ENNIS, PRESIDENT OF DEBTORS, AND LILIAN SARAVIA, THE CHIEF FINANCIAL OFFICER OF DEBTORS, ARE THE PRIMARY SOURCES OF INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT AND REPRESENT THE BEST SOURCES OF INFORMATION CONCERNING DEBTORS AND ITS ASSETS AND LIABILITIES. TO THE EXTENT THAT INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS ALSO CONTAINED IN THE PLAN FILED HEREWITH, THE TERMS OF THE PLAN ARE CONTROLLING.

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III. Description of Businesses

Debtors' businesses consist of acquiring raw lands, building and selling residential single family homes in California's Central Valley. Debtors purchase raw land, obtain the necessary maps and permits, install infrastructure, and construct and sell single family residences.

A. History of Ennis Homes

Ennis Homes is a California Corporation that was formed in 1979 by Ben Ennis ("Ben") who owned and operated Ennis Homes until 2006, when Ben transferred some of the shares in Ennis Homes to Brian Ennis ("Brian"), Pamela Ennis-Coons ("Pam") and a trust whose beneficiaries are minor children whom are Ben's grandchildren. Brian, Pam, and a trust in the name of six minor children are the current shareholders. Ennis Homes is a building contractor whose business consists of building and selling single-family homes in California's Central Valley.

Ennis Homes started as a small residential development company that eventually grew into a large home builder developing 18 subdivisions in 10 cities in Central California when it filed its Chapter 11 case. Ennis Homes has received the following honors:

-Three time winner of "Builder of the Year" by the Building Industry Association

-Named as one of the Professional Builder Magazine's "Top 400 Builders Nationwide"

-Named the No. 1 "Fastest Growing Companies" by The Business Journal

-Chosen "Employer of the Year" by the Porterville Chamber of Commerce

-St. Jude "Dream Home Giveaway" builder for three consecutive years

-Received the California Family Business Award for the "Medium Family Business"

-Listed as one of the "Best Companies to Work for in Central California" in the top ten medium sized company category by The Business Journal

Ennis Homes operates its business through hiring subcontractors to complete the work required to build the homes. Ennis Homes' business was financed by several banks including Bank of America, Wells Fargo Bank, Citizens Business Bank, Valley Business Bank, Visalia Community Bank, Bank of the Sierra, Tri Counties Bank, and United Security Bank.

B. History of Ennis Land Development, Inc.

Ennis Land was formed as a California limited liability company in 2003 by Brian and Pam. Ennis Land was converted to a corporation in 2006. Ennis Land's business consists of acquiring land for development and sale by Ennis Homes. Ennis Land owned 15 residential developments when it filed its Chapter 11 case.

C. Business of Ennis Homes and Ennis Land

Ennis Homes and Ennis Land are engaged in a common enterprise that is the purchase of land for development and resale as single family homes. Ennis Land is a land holding company that purchases tracts of land. Ennis Homes is a general building contractor that contracts with sub-contractors for the installation of site infrastructure and construction of homes on the land owned by Ennis Land. Also, Ennis Homes develops its own real property. Ennis Homes contracts with interested home buyers for the sale of homes. Ennis Land transfers homes and lots to be sold by Ennis Homes to Ennis Homes the day before they are sold to the interested home buyers. Ennis Homes then completes the sale of the homes to the buyers. Ennis Land is owed money by Ennis Homes because Ennis Land creates a note payable by Ennis Homes when Ennis Land transfers a lot to Ennis Homes. Ennis Land and Ennis Homes are engaged in a common enterprise with a unity of interest. A summary of the Ennis Homes and Ennis Land major secured debt is attached as Exhibit "A".

The Chapter 11 cases filed by Debtors have been Substantively Consolidated and Debtors have been authorized to enter into a "Type A" merger. Debtors will plan and execute the merger in accordance with state and federal law. Ennis Homes will be the entity that survives the merger. The reorganized Ennis Homes will continue the business of Debtors and repay the Debtors debts as required by the Plan.

D. Description of Debtors' Principals and Insiders

1. Brian Ennis

Brian is President and CEO of Ennis Homes and owns 25% of the stock in Ennis Homes. Brian is President and CEO of Ennis Land and owns 50% of the stock in Ennis Land. Brian participates in the day to day operations of Debtors' businesses and management of all

of the operations of Debtors. Brian's duties include overseeing the on and off site development, construction of homes, sales, land acquisitions and general operations.

Brian earned an Associates of Arts Degree in Business from Cuesta College. Brian earned a Bachelors of Arts Degree in Business from the Chico State University. Brian became Vice President and CFO of Ennis Homes in 1991. Brian became President of Ennis Homes in 1996 and President and CEO in 2005.

Brian is the founder and CEO or Managing Member in seven other businesses located in San Joaquin Valley.

Brian has been instrumental in the development of retail, office, and commercial facilities and residential neighborhoods in central California. Some of the accomplishments of Brian include:

(1) The entitlement and development of more than 4200 lots throughout the San Joaquin Valley;

(2) The development of numerous retail, office, commercial, and residential projects in Bakersfield, Wasco, Delano, Porterville, Tulare, Hanford, Visalia, Kingsburg, Paso Robles, Dinuba, Fresno and Clovis; and

(3) Management of the construction of more than 2900 homes in California.

Brian will be involved in the operation of Debtors' business during the pendency of Debtors' cases.

2. Pam Ennis

Pam is the Vice President and the Corporate Secretary of Ennis Homes and owns 25% of the stock in Ennis Homes. Pam is the Vice President and the Corporate Secretary of Ennis Land Development and owns 50% of the stock in Ennis Land Development.

Pam is a licensed California Real Estate Professional and a licensed Real Estate Broker. Pam is the co-founder and Managing Member in seven other businesses located in San Joaquin Valley.

Pam has been instrumental in the development of retail, office, and commercial facilities and residential neighborhoods in the central California. Some of the accomplishments of Pam include:

(1) Property Manager of approximately 751,000 square feet of retail and office space throughout California;

(2) The development and marketing of numerous residential projects in Bakersfield, Wasco, Delano, Porterville, Tulare, Hanford, Visalia, Kingsburg, Paso Robles, Dinuba, Fresno, and Clovis, and

(3) The development and Property Management of various retail, office, and commercial properties in Bakersfield, Porterville, Tulare, Visalia, Tehachapi, and Sacramento

Pam will be involved in the operation of the Debtors' business during the pendency of Debtors' cases.

3. Ben Ennis

Ben owns 49.6% of the stock in Ennis Homes. Ben is a consultant to Debtors. Ben will continue to be involved in the operation of Debtors during the pendency of Debtors' bankruptcy cases as a consultant.

4. Affiliates

Ennis Homes and Ennis Land are affiliated because (1) Ben Ennis and his wife are the largest shareholders in Ennis Homes, (2) the president and 25% shareholder of Ennis Homes is Brian, and (3) Pam is Secretary, Treasurer, and 25% shareholder of Ennis Homes. Ben is the father of Brian and Pam. Brian and Pam are officers and the sole shareholders of Ennis Land. However, Ennis Land is not a shareholder of Ennis Homes and Ennis Homes is not a shareholder of Ennis Land.

i. Ennis Commercial Properties, LLC

Debtors are affiliates with Ennis Commercial Properties, LLC because they are all owned by Ben, Brian and Pam. Ennis Commercial Properties, LLC owns and leases real property to Debtors consisting of office space wherein Debtors operate their businesses.

ii. Other Affiliates

Ben, Brian and Pam are (1) members in limited liability companies, (2) shareholders in corporations other than Debtors and (3) partners in partnerships. However, Ennis Homes and Ennis Land Development are not members, shareholders, or partners in business entities.

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IV. Background of Events Leading to the Chapter 11 Filings

A general decline in the housing market and the economic recession that began in 2008 have driven house prices down and slowed the sale of homes. Though the decline in the housing market and recession have been nationwide, the decline in the housing market has been especially acute in California and the San Joaquin Valley. The decline in the housing market and recession resulted in fewer home sales by Debtors. Ennis Homes was unable to make the payments to its creditors as required by its loans and Ennis Homes defaulted on its loans. Debtors filed for protection under Chapter 11 to protect their properties and continue the development of their properties to repay the debts owed to their creditors.

The housing market is beginning to strengthen in Central California. Home sales have increased in Central California over the last several months. Debtors believe that this is true because the public believes that now is a good time to purchase a home because of the large drop in home prices that has occurred.

Debtors have made changes in their plans for the development of their properties. Debtors have lowered the sale prices of their homes consistent with the market. Debtors have slowed development to reduce standing inventory and out of pocket expenses for maintenance and security. Debtors are liquidating several tracts of real property that are unnecessary to their reorganization.

V. Historical and Current Financial Information.

The following table indicates that gross income, total expenses and net income for Debtors for the 2006, 2007 and 2008 fiscal years.

	Gross Income	Expenses	Net Income/Loss
Ennis Homes			
2008	$52,261,259	$64,583,675	($12,322,416)
2007	$77,145,956	$72,493,037	$4,652,919
2006	$143,705,979	$132,271,932	$11,434,047
Ennis Land			
2008	$30,643,575	$52,967,311	($22,323,736)
2007	$17,088,845	$11,244,417	$5,844,428
2006	$16,183,173	$3,705,915	$12,477,258

Debtors used the accrual method of accounting to produce the information contained in the Disclosure Statement. Debtors' tax returns are prepared using the accrual method of accounting. Debtors' fiscal and tax years are January 1 through December 31.

A. Business Activity Since the Petition Date

Debtors have operated their businesses since they filed for relief under Chapter 11. Debtors have worked to increase sales of homes and improve their business plans. Debtors have continued to build and sell homes since they filed their Chapter 11 cases. Debtors have sold 26 homes grossing $5,324,910.00 since the filing of their Chapter 11 cases. Also, Debtors have sold four projects grossing $8,661,000.00.

VI. Material Post-Petition Events

Debtors have performed or have been involved in the following significant events since filing their Voluntary Petitions.

A. Continued Operation of the Businesses

Debtors have continued development of their properties after the filing of their Chapter 11 cases. The Monthly Operating Reports filed by Debtors indicate Debtors' income and expenses since the filing of the Debtors' Chapter 11 Cases.

B. Employment of Professionals

Debtors obtained authorization from the Bankruptcy Court to employ Klein, DeNatale, Goldner, Cooper, Rosenlieb & Kimball, ("Klein, DeNatale") as their Attorneys and Janzen, Tamberi & Wong as their Accountants. The employment of these professionals will assist Debtors in its reorganization efforts and ability to repay its creditors.

C. Motions for Authority to Use Cash Collateral

On March 4, 2009 the Ennis Homes filed its First Motion for Authority to Use Cash Collateral and Grant Adequate Protection (KDG-3), which sought authorization to use the cash collateral through April of 2009. After the March 25, 2009 the Court granted the relief requested.

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Ennis Homes' Second Motion for Authority to Use Cash Collateral and Grant Adequate Protection (KDG-8) sought use of authorization to use the cash collateral through June of 2009. A hearing was held on May 6, 2009 during which the Court granted the relief requested.

On June 29, 2009 the Ennis Homes Third Motion for Authority to Use Cash Collateral and Grant Adequate Protection (KDG-13) was filed. An emergency hearing was held on July 1, 2009 wherein the Court granted relief through July 15, 2009, on which date a final hearing was held and the requested relief was granted.

Ennis Homes' filed its Fourth Motion for Authority to Use Cash Collateral and Grant Adequate Protection (KDG-17) on September 9, 2009. An emergency hearing was held on September 16, 2009 wherein the Court granted relief through September 30, on which date a final hearing was held and the requested relief was granted.

The Debtors filed their Fifth Motion for Authority to Use Cash Collateral and Grant Adequate Protection (KDG-20) on October 20, 2009. An emergency hearing was held on October 28, 2009 at which the Court granted relief through November 10, 2009. At the hearing held on November 10, 2009, the Court granted the relief requested through January 31, 2010.

D. Motions for Relief From Automatic Stay

1. Wells Fargo Bank

Wells Fargo Bank ("WFB") filed a Motion for Relief from Stay (PIL-1) on March 23, 2009 in the Ennis Homes case. WFB requested that the Court allow them to foreclose on four lots which secured a $35,000,000.00 revolving line of credit. Ennis Homes did not oppose the subject motion and executed a stipulation to that effect. On April 8, 2009, the subject motion was approved by the Court.

On December 7, 2009, WFB filed a Motion for Approval of Stipulation for Relief from Automatic Stay (PIL-2) relative to six real estate developments commonly know as Silver Oaks Unit No. 2, Parkside Village Unit No. 1, Granite Ridge, Vineyard Estates, New Expressions and Willow Glen ("the WFB Properties"). Under the Stipulation, WFB and Debtors agree that WFB will have relief from the automatic stay to foreclose against the WFB Properties. However, WFB agrees not to record Notice of Trustee's Sales against the certain of WFB

Properties that are (a) subject to contracts for sale or (b) the subject of negotiations for sale by Debtors. On January 14, 2010, the subject Motion and Stipulation was approved by the Court.

2. Valley Business Bank

On March 30, 2009, Valley Business Bank ("VBB") filed their Motion for Relief from Stay (BM-1). The subject motion requested that VBB be allowed to withdraw funds from a blocked bank account which contained $33,100.00 and secured a $125,000.00 loan from VBB to Debtor and/or Debtor's affiliate(s). The Debtor did not oppose the subject motion and executed a stipulation to that effect. On May 6, 2009, the subject motion was approved by the Court.

3. Homeowners

On April 9, 2009, attorney Thomas Armstrong filed a Motion for Relief from Stay (THA-1) on behalf of several individuals that had purchased homes from Ennis Homes ("Homeowners"). The Homeowners are parties to four separate lawsuits pending at the time of the bankruptcy filing. The subject motion requested that the Court allow the lawsuits proceed as long as any judgment entered and enforced would be against available insurance proceeds. Ennis Homes did not oppose the subject motion and executed a stipulation to that effect. On May 6, 2009, the subject motion was approved by the Court.

Lora Bunch-Berra and Bert Berra ("Berras") filed a Motion for Relief from Stay on April 20, 2009 requesting the Court allow the Berras to proceed with a pending lawsuit in Tulare County Superior Court. The motion did not meet the requirements of the Local Rules and the Court denied this motion without prejudice on May 13, 2009. The Berras re-filed their motion on May 13, 2009 (AJR-1). On June 26, 2009, the Court entered an order allowing the Berras to pursue the pending lawsuit on the condition that judgment and enforcement of any judgment would be to insurance proceeds only.

4. Citizen Business Bank

Citizens Business Bank ("CBB") filed a Motion for Relief from Stay on May 1, 2009. The subject motion requested that CBB be authorized to pursue foreclosure against Silver

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Springs subdivision owned by Ennis Homes and a home that was sold by Ennis Homes to a third party. The motion was granted after a hearing on July 15, 2009.

5. California State Automobile Association

California State Automobile Association, Inter-Insurance Bureau ("CSAA") filed a Motion for Relief from Stay on May 18, 2009 wherein CSAA sought to proceed with a lawsuit pending in the Fresno County Superior Court. The subject motion requested that CSAA be allowed to attempt to obtain a judgment to include only insurance proceeds. The Court denied the subject motion without prejudice because it did not comply with Local Rules. On July 21, 2009, CSAA re-filed their motion (GRU-2). After a hearing held on August 12, 2009, the Court granted relief from stay.

6. Visalia Community Bank

Visalia Community Bank filed a Motion for Relief from Stay on January 13, 2010. The subject motion requests that Visalia Community Bank be authorized to pursue foreclosure against and liquidation of real property owned by Debtors that is collateral securing the repayment of a debt incurred by Ennis Family Investments, LLC. The Motion is set for hearing on March 10, 2010.

E. Motion for Order Directing Joint Administration of Chapter 11 Cases of Ennis Homes and Ennis Land

Debtors filed Motions for Orders Directing Joint Administration of Chapter 11 Cases ("the Motions for Joint Administration") of Ennis Homes and Ennis Land that were set for hearing on September 2, 2009 at which time the Court authorized the joint administration of the cases.

F. Motions for Authority to Sell Real Property Free and Clear of Liens filed by Debtors

Ennis Homes filed a Motion for Authority to Sell Real Property Free and Clear of Liens on April 16, 2009. The Motion sought to sell six residential homes. The Motion was granted by the Court on May 13, 2009. Debtors filed Motions for Authority to Sell Real Property Free and Clear of Liens on August 26, 2009. The Motions sought authority to sell 65 residential

homes. The Motions were granted on September 28, 2009. In addition to authorization to sell residential homes, Debtors sought and were given authorization to sell the following subdivisions:

1. Silver Springs;
2. Silver Oaks;
3. Linwood; and
4. Willow Brook.

The sales of property by Debtors have resulted in about $12,500,000.00 being paid to creditors.

G. Motion for Order Directing Substantive Consolidation of Chapter 11 Cases of Ennis Land and Ennis Homes

Debtors filed a Motion for Order Directing Substantive Consolidation of Chapter 11 Cases of Ennis Homes and Ennis Land Development ("the Motion for Substantive Consolidation") that was set for hearing on January 13, 2010 at which time the Court authorized the substantive consolidation of the cases. The effect of the substantive consolidation is that two weaker entities will merge to form a reorganized Ennis Homes ("the Reorganized Debtor") that is stronger than the two separate parts. This is true because Ennis Land Development does not have the liquid assets to fund its daily operations; while, Ennis Homes does not have the real property necessary for the operation of its business.

The Plan treats Ennis Homes and Ennis Land Development unsecured creditors equally. Debtors believe this may result in some Ennis Homes' creditors being paid slightly more than they would have been paid if the cases were not consolidated assuming the debt was not also owed by Ennis Land Development. Debtors believe that the possible increased payment to Ennis Homes' unsecured creditors, and the corresponding decrease in payment to Ennis Land Development unsecured creditors, is small and the impact is outweight by the benefit of consolidation and treating claims of both Debtors equally. This is especially true because if the Ennis Homes and Ennis Land Development cases were not consolidated, Ennis Homes would have a general unsecured claim for about $64,000,000.00 against Ennis Land Development that would dwarf all other claims other than the claim held by Citizen Business Bank. CBB felt that the impact of equal treatment of the Ennis Homes and Ennis Land Development's unsecured creditors negatively impacted the bank because its claim against Ennis Land Development,

which is not owed by Ennis Homes, is large, about $20,000,000.00. Therefore, Debtors and CBB negotiated separate the treatment of CBB's claim. See the Section titled General Unsecured Creditors on page 23 of the Disclosure Statement for further information regarding the treatment of CBB. Exhibits indicating the separate claims against Ennis Homes and Ennis Land Development are attached as Exhibits "K" and "L." Exhibits "K" and "L" are exclusive of insider claims.

H. Disclosure Statement and Plan of Reorganization

Debtors filed their Joint Plan of Reorganization and Joint Disclosure Statement on December 18, 2009. Debtors filed a First Amended Joint Disclosure Statement on January 22, 2010. A hearing on approval of the Disclosure Statement will be held on February 3, 2010, and the Bankruptcy Court will determine at that time if the Disclosure Statement contains "adequate information" as required by 11 U.S.C. §1125.

I. Debtor in Possession Financing

Debtors intend to file a Motions for Authority to Borrow wherein Debtors will seek authorization to borrow money from Bank of America and United Security Bank. A summary of the terms of each loan are set forth below. At this time, however, financing agreements have not been executed. Therefore, the terms and conditions of any such executed agreements will control.

Bank of America and Debtors have discussed a loan to Debtors to (a) refinance existing indebtedness and (b) finance the development of residential projects subject to deeds of trust held by Bank of America. Contemplated in this loan is about $8,000,000.00 in "new" revolving funds in addition to the existing about $27,000,000 indebtedness. The loan will have a one year term with a one year renewal option. The money will be provided by Bank of America to Debtors after Debtors have obtained Court approval to (a) borrow the funds; (b) grant Bank of America a first-priority lien on Bank of America's existing collateral; (c) grant Bank of America a super-priority claim; and (d) allowing Bank of America to replace all outstanding pre-petition lines of credit with lines of credit under the instant financing

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agreement. The money loaned to Debtors will be used to pay Debtors' construction costs associated with Bank of America properties during the term of the loan.

The loan agreement with Bank of America contemplates a revolving $12.2 million dollar construction loan. The existing indebtedness of the revolving construction loan upon approval would be about $4 million dollars. Upon interim approval, about $2.0 million will be made available and upon final approval, the remaining sums will be made available. The loan will be due and payable in one year. However, the loan provides that it can be extended for an additional year upon the satisfaction of specified conditions. Disbursements would be limited to 75% of the retail value of completed units. Upon sales of completed homes financed by Bank of America, the Bank would release 15% of the proceeds to the Debtor. Differing percentages would be released for bulk sales or other projects as more fully set forth in the financing agreements. Debtor anticipates that a Motion to Borrow will be filed prior to February 3, 2010.

Debtor believes that prior to the Effective Date of the Plan, it will have entered into and obtained approval for financing with United Security Bank. That financing will provide up to $1.0 million in financing for the further development of the Williams Ranch Property and for a partial pay down of the United Security Bank loan.

VII. Legal Proceedings

Debtors were involved in two types of litigation before filing their Chapter 11 cases. The first type of litigation were construction defect cases. Debtors were covered by insurance at all times relevant to the construction defect cases and litigation of this type will not affect the Plan. The second type of litigation Debtors were involved in before filing their Chapter 11 cases were mechanic's lien foreclosure actions initiated by trade creditors. However, mechanic's lien claimants and trade creditors are provided for in the plan and this type of litigation will not affect the Plan.

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VIII. Financial Information

A. Liabilities

1. Creditors Having Administrative Expense Claims

Debtors have incurred administrative claims since the filing of their Voluntary Petitions. Debtors believe that the administrative claims for unpaid fees and costs owed to the attorneys and accountants of Debtors will be the following amounts on the Effective Date of the Plan:

Name	**Amount**
Janzen, Tamberi & Wong	about $8,000.00
Klein, DeNatale, Goldner, Cooper, Rosenlieb & Kimball, LLP	about $30,000.00

Any unpaid administrative claims will be paid after Court approval if Court approval is required.

2. Creditors Holding Security

Debtors reported Secured Claims totaling $110,000,000.00 on their Schedules D – Creditors Holding Secured Claims including all amendments thereto. *See Schedules D.* Debtors believe that their allowed secured claims on the Effective Date will not exceed $62,000,000.00. A table showing major secured debts owed by Debtors or guaranteed by Debtors is attached hereto as Exhibit "A."

3. Unsecured Claims with Priority

Debtors reported Unsecured Priority Claims totaling about $260,000.00 on their Schedules E – Creditors Holding Priority Claims including all amendments thereto. *See Schedules E.* Debtors believe that their allowed unsecured priority claims on the Effective Date will not exceed $275,000.00.

4. Unsecured Claims Without Priority

Debtors reported Unsecured Nonpriority Claims totaling about $203,000,000.00 on their Schedules F – Creditors Holding Unsecured Nonpriority Claims including all amendments thereto. *See Schedules F.* Debtors believe that their allowed unsecured nonpriority claims as of the Effective Date will range between $30,000,000.00 and $63,000,000.00 excluding

intercompany debtor and guarantor indemnity claims depending on the amount allowed deficiency claims under state law.

5. Disputed Claims

Debtors listed the following claims as disputed in their Schedules of Assets and Liabilities:

Debtor	Creditor	Amount	Type of Claim
Ennis Homes	McIntosh & Associates	$12,314.50	Unsecured
Ennis Homes	New Home Technologies	$73,875.00	Unsecured
Ennis Homes	Motivational Systems, Inc.	$18,209.16	Unsecured
Ennis Homes	J Westcott Plumbing	$128,548.79	Unsecured
Ennis Homes	Keith Brown Building Materials	$177,352.00	Unsecured
Ennis Homes	Bacchus Vineyards, Inc.	$2,057,846.86	Unsecured
Ennis Homes	California State Automobile Association	$20,458.30	Unsecured
Ennis Land Development	McIntosh & Associates	$11,847.64	Unsecured

Additionally, Debtors dispute the (1) validity of the majority of mechanic's liens recorded against the real property owned by Debtors and (2) the proof of claim filed by Chicago Title Company.

Chicago Title Company filed a Proof of Claim, Claim No. 83, asserting a claim in the amount of about $2,500,000.00. Chicago Title Company asserted that its claim is secured in part, priority in part and unsecured in part. Debtors dispute the amount and characterization of the claim filed by Chicago Title Company. Debtors have filed an Adversary Proceeding to determine the nature, extent and validity of Chicago Title Company's interest in about $685,000.00 of Debtors' money held by Chicago Title Company. Additionally, Reorganized Debtor will file an objection to the allowance of Claim No. 83 filed by Chicago Title Company no later than the Confirmation Date.

The Claims Bar Date in Ennis Homes' case was June 11, 2009 for nongovernmental entities and August 3, 2009 for governmental entities. The Claims Bar Date in Ennis Land Development's case was November 23, 2009 for nongovernmental entities and is January 13, 2010 for governmental entities. Debtors will object to the allowance of disputed claims if the

holders of disputed claims file a Proof of Claim. Debtors will continue their review of other proofs of claim filed in this case and reserve the right to object to other claims they dispute with respect to the amount and/or priority of such claim.

6. Allowance of Claims

Any claim not objected to by Debtors or another party in interest will be allowed in the amount set forth in (a) a Proof of Claim filed by or for a creditor or (b) scheduled by Debtors if no Proof of Claim is filed. However, nothing contained in the Disclosure Statement will be deemed to be a determination of the amount or allowance of any claim.

B. Assets.

The value of the assets listed below is the Debtors' opinion of value unless specifically stated otherwise.

1. Real Property

Debtors own real property valued at about $36,200,000.00. Debtors real property includes (a) 58 homes completed or under construction, (b) twelve subdivisions and (c) ten vacant finished lots. A list of real property owned by Debtors is attached as Exhibit "B". Debtors' opinion of value their real property is based on (a) bank appraisal obtained in that last four months and (b) comparable sales of like properties sold by Debtors and other local developers.

2. Personal Property

Debtors reported personal property valued at $232,270,254.53 on their Schedules B – Schedule of Personal Property. *See Schedules B filed by Debtors.* However, about $130,000,000.00 of Ennis Homes' personal property was an account receivable owed to Ennis Homes by Ennis Land Development. Further, about $67,000,000.00 of Ennis Land Development's personal property was an account receivable owed to Ennis Land Development by Ennis Homes. Debtors will merge and Ennis Homes will be the surviving entity. Therefore, the debts owed between Debtors will terminate.

The reorganized Debtors own about $1,700,000.00 in tangible personal property. In addition to the tangible personal property, Debtors have about $32,000,000.00 in accounts

receivable that are owed to them by affiliates and insiders not including inter-Debtor debts. Exhibit "C" provides further detail as to the debt owed to Debtors by affiliates and insiders and notes potential claims of offset held by the affiliate or insider.

Debtors time and attention has been focused on the building and selling homes and administering their business and Chapter 11 cases and not on collecting accounts receivable. Many of Debtors' affiliates and insiders have guaranteed the debts of Debtors and have been sued on those guarantees. To the extent that the affiliates and insiders are required to pay Debtors' debts as a result of guarantees, the affiliates and insiders will have guarantor indemnity claims against Debtors that may be used to offset the debts owed to Debtors. However, Debtors will (a) evaluate the collectability of their accounts receivable, (b) enforce the agreements between them and their affiliates and insiders, and (c) collect the accounts receivable as permitted by law for the benefit of their creditors.

VIII. Tax Attributes

Debtors are corporations that are taxed under Subchapter S of the Internal Revenue Code and are taxed as pass-through entities. Therefore, Debtors tax attributes pass-through to their shareholders. The merger of Debtors will be a tax free reorganization as provided for under 11 USC Section 368(a)(1)(A). Debtors have consulted with their tax attorney and the attorneys have rendered the opinion that there will not be a negative tax impact as a result of Debtors' plan and merger.

IX. Description of the Joint Plan of Reorganization

A. Generally

Debtors will continue to operate their businesses after confirmation of the Plan. Debtors have and, will continue to, liquidate non-essential assets. Debtors project that their businesses will generate the cash flow necessary to make all required payments to administrative claimants, secured creditors, priority creditors and payments to general unsecured creditors in the amounts set forth in the Plan. Budget is attached as Exhibit "D" (the "Budget") and demonstrate the ability of Debtors to meet the payments required under the Plan. The Budget was prepared by Debtors' CFO after (a) reviewing historical income and expenses

and (b) interviewing managers. Exhibit "E" indicates Debtors' overhead expenses for 2008 and 2009 which support the projections contained in the Budget. Exhibit "F" indicates Debtors' projected direct construction costs and sales prices, which support the projections contained in the Budget.

B. Continued Sales of Existing Homes

Debtors have 58 homes remaining in inventory that are completed or nearly completed with an estimated value of $7,080,000.00. Debtors will complete the construction of the nearly completed homes and sell the homes. Proceeds received from the sale of homes will be paid to secured creditors under the terms of the Plan or financing agreements as the case may be and funds generated from certain operation of Debtors as agreed by secured creditors.

C. Development and Sale of New Homes

Debtors are retaining (a) five projects and (b) purchase options for two projects, and will be developing on the projects for sale. The seven projects to be developed by Debtors are:

1. Eagle Ranch in Bakersfield, CA;
2. Arbor Park in Hanford, CA;
3. Cottonwood Estates in Tulare,CA;
4. Eagle Glen in Visalia, CA;
5. Madison Crossings in Visalia, CA;
6. Williams Ranch in Porterville, CA; and
7. Quail Creek in Delano, CA.

Some of the homes built by Debtors are pre-sold before they are constructed; while, others are built to be marketed and sold for immediate occupation. Bank of America and Debtors are in discussions regarding financing to Debtors for five of these projects and Debtors anticipate that United Security Bank will agree to provide financing for one of the projects. Debtors will repay the debts owed to Bank of America and United Security Bank through payments that are a percentage of the sale price as provided for in the loan agreements between Debtors and the banks. Additional terms of the contemplated loans are set forth above.

D. Project Sales

Debtors are actively negotiating the sale of the following projects that Debtors believe will result in about $17,000,000.00 paid to Wells Fargo Bank.

1. Willow Glen subdivision;
2. Vineyard Estates subdivision;
3. Parkside Village subdivision;
4. New Expressions subdivision, Phase 5; and
5. Granite Ridge subdivision.

E. Repayment of Indebtedness from Operations

Debtors will develop their real property into residential single family homes and sell them at market rates as described above. Debtors believe that they will sell between 133 and 287 homes each year for the next five years to generate income for the operation of the business and to fund the Plan. Debtors project cash inflows from sales and loans of $21,062,800.00[1] and direct and indirect expenses of $19,549,500.00 in 2010. This means that Debtors will have about $1,513,300.00 of disposable income in 2010 to fund the Plan and recapitalize Debtors' business. The following table summarized Debtors' projected cash inflow, expenses and disposable income for 2011, 2012, 2013, and 2014. Detailed budgets and sales projections are attached as Exhibit "D".

Year	Cash Inflows[1]	Operating Expenses	Plan Payments	Net Income
2011	$28,334,976.00	$27,563,700.00	$747,940.00	$23,336.00
2012	$36,150,032.00	$35,357,865.00	$747,940.00	$44,227.00
2013	$45,596,539.00	$44,758,303.00	$747,940.00	$90,296.00
2014	$50,708,807.00	$49,919,431.00	$747,940.00	$41,436.00

Debtors believe that the sales projections contained in the Budget are achievable based on Debtors historic sales. Exhibit "G" attached hereto indicates Debtors' homes sales for the years 2005 through 2009.

[1] The Cash Inflows includes draws on construction loans, but is net of release prices paid directly to lenders for a release of its deed of trust against the home sold.

F. Litigation Between Debtors and Chicago Title Company

Chicago Title Company ("Chicago Title") is holding about $680,000.00 of Debtors money ("the Money"). The Money was withheld by Chicago Title from proceeds received from the sale of eight homes sold by Debtors. Chicago Title withheld the Money pursuant to the terms of indemnity agreements between Chicago Title and Debtors. Chicago Title breached the indemnity agreements and has failed to turnover the Money to Debtors. Additionally, Debtors dispute the Proof of Claim filed by Chicago Title. Debtors have filed an adversary proceeding against Chicago Title for breach of contract and turnover.

G. General Treatment of Classes of Claims

1. Secured Creditors.

a. County Tax Collectors. County Tax Collectors will be pay debts owed to them for real property taxes from proceeds received from the sale of property subject to tax liens. Additionally, County Tax Collectors will be paid a monthly payment as described in the Plan.

b. Bank of America. Bank of America is providing Debtors with financing necessary for Debtors to built out the projects that are subject to Bank of America Deeds of Trust. Bank of America will be paid pursuant to the terms of the Debtor in Possession Credit Agreement. Bank of America will be paid from the income Debtors receive from the development and sale of Bank of America's collateral.

c. Wells Fargo Bank. Wells Fargo Bank will be paid from the liquidation of its collateral. Any amount not repaid through the liquidation of the Wells Fargo Properties will be a general unsecured claim to the extent allowed by law.

d. Valley Business Bank. Debts owed to Valley Business Bank will accrue interest at the rate of 6% per annum and be amortized and paid over 5 year through payments of $5,050.00 per month.

e. United Security Bank. Debtors anticipate that United Security Bank will provide Debtors with financing necessary for Debtors to built out the projects that are subject to United Security Bank Deeds of Trust. United Security Bank will be paid pursuant to

the terms of the Credit Agreement to be entered between Debtors and the Bank. United Security Bank will be paid from the income Debtors receive from the development and sale of United Security Bank's collateral.

f. Tri Counties Bank. Debts owed to Tri Counties Bank will accrue interest at the rate of 6% per annum and be amortized over 20 years. However, Tri Counties Bank will be paid in full within 5 years of the Effective Date of the Plan.

g. Bank of the Sierra. Bank of the Sierra will be paid from the liquidation of its collateral. Any amount not repaid to Bank of the Sierra through the liquidation of its collateral will not be a general unsecured claim to the extent allowed by law because the debt is nonrecourse.

h. Visalia Community Bank. Visalia Community Bank was paid in part from the liquidation of its collateral. Any amount not repaid to Visalia Community Bank through the liquidation of its collateral will be a general unsecured claim to the extent allowed by law.

i. Citizens Business Bank. Citizens Business Bank was paid in part from the liquidation of its collateral. Any amount not repaid to Citizens Business Bank through the liquidation of its collateral will be a general unsecured claim to the extent allowed by law. See the section titled General Unsecured Claims on page 23 for a further discussion of the treatment of the claim held by Citizens Business Bank.

j. Mechanic's Lienholders. Debtors believe that there are about $1,100,000.00 in mechanic's liens recorded against real property owned by Debtors. Debtors believe that about $100,000.00 of debt is secured by validly perfected mechanic's liens and the remaining $1,000,000.00 of debt represented by mechanic's liens are invalid liens that have expired. Debtors are seeking the voluntary release of invalid mechanic's liens. Debtors have obtained releases or promises to release about $200,000.00 of invalid mechanics liens. Debtors will seek judicial expungement of invalid mechanic's liens that are not voluntarily released. Invalid mechanic's lienholders' claims will be treated as general unsecured creditors. Mechanic's lienholders holding valid mechanic's liens will be paid from the proceeds received

from the sale of the property to which the lienholder's lien attaches. Mechanic's liens will be treated as general unsecured claims to the extent they are unsecured under 11 USC Section 506.

2. Priority Creditors.

Class Two Priority Claims will be paid upon confirmation of the plan. The Class Three Priority Claim held by California Franchise Tax Board will accrue interest at the rate determined under nonbankruptcy law as of the Effective Date of the Plan and be amortized and paid over 4 years through payments of $6,165.49 per month.

3. General Unsecured Creditors.

Debtors believe that the general unsecured claims will range between $30,000,000.00 and $63,000,000.00 after the liquidation of secured creditors collateral depending on the deficiency amounts allowed to secured creditors under California state law after liquidation of the secured creditor's collateral. General unsecured claims will include (a) general unsecured claims existing when Debtors filed for relief under Chapter 11, (b) the unsecured portions of any secured claims as provided for under Section 506, (c) deficiency claims against following the liquidation of a secured creditors collateral to the extent allowed under California state law, and (d) claims based on guarantees of the debts of other persons. An analysis of claims that constitute the general unsecured claims is included in the Exhibits as Exhibit "H."

The general unsecured claims will share pro rata the following payments each year for the five years immediately following the Effective Date:

(a) the lesser of $400,000.00 or Debtor's Available Cash as defined by the Plan annually; and

(b) net proceeds from sales of Debtors' unencumbered assets and collection of unencumbered accounts receivable.

General unsecured claims include the deficiency and guaranty claims of Citizens Business Bank in the approximate amount of $22,000,000.00, about $20,000,000.00 of which is only against Ennis Land Development. Based upon the objection of Citizens Business Bank based upon an analysis of Citizens Business Bank, the impact of consolidation would be to decrease and decelerate the payments to Citizens Business Bank under the Plan. Accordingly,

as a condition of approval of consolidation, Citizens Business Bank and Debtors no negotiated a provision whereby Citizens Business Bank's payment would be accelerated. Such payments will be a component of payments to general unsecured creditors. The details of such language is as set forth in Section 2.18 of the Plan.

Debtors will make pro rata distributions to general unsecured creditors on June 30 and December 31 each year. A summary of payments is attached as Exhibit "I" to the Exhibits.

X. Cash Requirements and Administrative Expenses

In addition to its current expenses, the Plan contemplates the ability to pay Debtors' administrative claims, if any, on the Effective Date of the Plan with the exception of its attorneys and accountants. Debtors will pay those claims after approval from the Court from current operations and retainers held by the attorneys and accountants.

Debtors' business operations will yield available cash to fund the continued operations of the businesses and pay creditors as required by the Plan. The Plan provides for payment of allowed claims over time.

XII. Chapter 7 Comparison

The Plan provides for payment of allowed claims over time. Debtors believe that creditors will receive more on account of their claims through the Plan than would occur in the event of conversion to Chapter 7. Debtors do not believe that unsecured creditors would receive any payment on their claims if the case was converted to Chapter 7 because Debtors believe that the liquidation value of their assets is less than the going concern value of the assets. Debtors believe that about $200,000.00 will be available to distribute to creditors in a Chapter 7 case. However, the priority claims in a Chapter 7 case would exceed $300,000.00. A Chapter 7 Liquidation analysis is attached hereto as Exhibit "J".

The book value of Debtors' personal property exceeds the value of the claims secured by personal property. However, that is because the book value of the personal property includes the face value of the claims held by Debtors against Brian and Pam. However, Debtors believe that if demand for payment in full of the claims against Brian and Pam was made, Brian and Pam would not be able to make any payment and would file Chapter 7 cases.

This would result in no personal property being available for liquidation for the benefit of priority claimants or general unsecured creditors. However, Debtors will use their best efforts to collect the accounts receivable owed to them by insiders and will distribute any amounts collected to unsecured creditors as provided for in the Plan.

XIII. Management Compensation

Brian is the President and CEO of Ennis Homes and President of Ennis Land. Brian is paid $150,000.00 per year the services he provides to Debtors. The compensation paid to Brian and other officers and managers is necessary for the successful reorganization of Debtors. The officers and managers employed by Debtors are familiar with Debtors' businesses and Debtors believe that similar compensation would have to be paid to other qualified individuals if Debtors were forced to replace its officers and managers.

XIV. Insider Claims

The debts owed between Ennis Homes and Ennis Land will be terminated because Ennis Homes and Ennis Land will merge. Other insiders' claims are general unsecured claims that will be setoff by debts owed to Debtors and subordinated to all other general unsecured claims.

XV. Voting

A class of claimants accepts the Plan if at least 2/3 in amount and more than half in number vote to accept the Plan. At least one class of impaired claims must accept the Plan for the Bankruptcy Court to confirm the Plan.

The purpose of the Disclosure Statement is to provide adequate information to creditors pursuant to provisions of the Bankruptcy Code. Each creditor should consult with its own legal, tax or financial advisor to the extent it deems necessary to understand the effect that confirmation of the Plan or failure of confirmation may have on its particular situation. Debtors will solicit affirmative votes for the Plan after the approval of the Disclosure Statement.

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XVI. Creditor Risks

There is risk to creditors with the confirmation of the Plan. The primary risk to creditors would be failure by Debtors to make sales in order to complete the payments required by the Plan and the Chapter 11 case being dismissed. Dismissal of the Chapter 11 case would allow secured creditors to foreclose against their collateral. This would result in (1) secured creditors receiving about one-third of the money that is owed to them and (2) unsecured creditors receiving nothing. Therefore, the benefits associated with the Plan outweigh the risks associated with the Plan and represents the best chance for all creditors to receive a dividend on their claims.

XVII. Alternative to Plan

Dismissal of the case or conversion to Chapter 7 are alternatives available to Debtors if the Plan is not confirmed. Confirmation of the Plan is preferable to the dismissal of its case because dismissal of the case would result in foreclosure by secured creditors on their collateral and termination of the business operated by Debtors resulting in the loss of jobs and a negative impact on the economy in the San Joaquin Valley. Unsecured creditors would receive little or nothing if the case was converted to Chapter 7 because Debtors' personal property is of little or no value.

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Date: January 22, 2010

ENNIS HOMES, INC.

By /s/ Brian Ennis
Brian Ennis, President

Date: January 22, 2009

ENNIS LAND DEVELOPMENT, INC.

By /s/ Brian Ennis
Brian Ennis, President

APPROVED:

KLEIN, DeNATALE, GOLDNER,
COOPER, ROSENLIEB & KIMBALL, LLP

By */s/ T. Scott Belden*
T. SCOTT BELDEN
Attorneys for Debtors

Exhibit "A"

Creditor	Estimated Debt	Collateral	Debtor(s)	Guarantor(s)
Tri Counties Bank 63 Constitution Drive Chico, CA 95973	$1,120,000.00	Accounts Receivable and General Intangibles.	Reorganized Debtor	Ben Ennis Brian Ennis Pamela Coons
Citizens Business Bank 7110 N. First St. Fresno, CA 93720	$1,900,000.00	None – Deficiency on debt previously secured by Silver Springs subdivision	Reorganized Debtor	Brian Ennis Pamela Ennis Ben Ennis
Valley Business Bank P.O. Box 751 Visalia, CA 93279	$129,000.00	Accounts Receivable and General Intangibles.	Reorganized Debtor	Ben Ennis Brian Ennis Pamela Ennis
Valley Business Bank P.O. Box 751 Visalia, CA 93279	$129,000.00	Accounts Receivable and General Intangibles	Reorganized Debtor	Ennis Commercial Properties, LLC Ben Ennis Brian Ennis Pamela Ennis
Bank of America 333 S. Hope St., 11th Fl. Los Angeles, CA 90071	$27,700,000.00	Several Subdivisions owned by Ennis Land and Ennis Homes	Reorganized Debtor	Brian Ennis Pamela Ennis Ennis Commercial Properties, Inc
Bank of the Sierra 90 N. Main St. Porterville, CA 93279	$11,400,000.00	Real Property (foreclosure proceedings initiated)	Ennis Enterprises 190, LLC.	Reorganized Debtor Brian Ennis Pam Ennis
United Security Bank 7088 N. First St. Fresno, CA 93720	$1,200,000.00	Williams Ranch subdivision land development	Reorganized Debtor	Brian Ennis Ben Ennis Pamela Coons
United Security Bank 7088 N. First St. Fresno, CA 93720	$770,000.00	Deficiency on debt previously secured by Willow Brook Subdivision	Reorganized Debtor	Pamela Coons Brian Ennis
United Security Bank 7088 N. First St. Fresno, CA 93720	$34,000.00	Williams Ranch subdivision; Inventory and Fixtures.	Reorganized Debtor	Brian Ennis Pamela Ennis
Wells Fargo Bank Real Estate Lending 100 N. Wiget Ln. Ste. 201 Walnut Creek, CA 94598	$26,430,000.00	Several subdivisions	Reorganized Debtor	Ben Ennis Brian Ennis Pamela Ennis Ennis Commercial Properties

[continued on nest page]

Creditor	Estimated Debt	Collateral	Debtor(s)	Guarantor(s)
Citizens Business Bank 7110 N. First St. Fresno, CA 93720	$18,000,000.00	Property owned by St James Ennis Hanford Investments, LLC.	St. James & Ennis Hanford Investments, LLC	Reorganized Debtor St James Construction, Inc Paloma Clark A Alejandro Clark James Clark Jr Olga Clark James Clark EC-Entitlements, Inc Ennis Family Investments, LLC Brian Ennis Pamela Coons Ennis Commercial Properties, LLC
Visalia Community Bank P.O. Box 1311 Visalia, CA 93291	$301,000.00	None – Deficiency on debt previously secured by Linwood subdivision	Reorganized Debtor	Brian Ennis Pamela Coons
Visalia Community Bank P.O. Box 1311 Visalia, CA 93291	$3,600,000.00	Villa Toscana	Ennis Family Investments, LLC	Reorganized Debtor Brian Ennis Pamela Coons Ennis Commercial Properties, LLC

Reorganized Ennis Homes, Inc.
Property Owned Summary
(as of 12/4/09)

Project	#	Description	Each	Value	Lender
Arbor Park - Hanford					
	7	Vacant Finished Lots	$ 36,000	$ 252,000	Vander Weerd
	1	Models	$ 200,000	$ 200,000	Bank of America
	0	Homes Under Construction	$ 50,000	$ -	
	8			$ 452,000	
		40 Optioned Finished Lots for the benefit of ELD			
		ELD plans to build out the remaining 4 lots and buy back 40 optioned lots to build out			
Cottonwood - Tulare					
	81	Vacant Finished Lots	$ 25,000	$ 2,025,000	Bank of America
	3	Models	$ 215,000	$ 645,000	Bank of America
	2	Homes Under Construction	$ 100,000	$ 200,000	Bank of America
	86	Total		$ 2,870,000	
	219	Tentative Mapped Lots	$ 8,000	$ 1,752,000	Bank of America
				$ 4,622,000	
		2 model homes being marketed for sale, leaving 1 model home to market and sell from			
		ELD plans to build out the neighborhood			
Eagle Glen - Visalia					
	71	Vacant Finished Lots	$ 32,000	$ 2,272,000	Bank of America
	2	Models	$ 235,000	$ 470,000	Bank of America
	12	Homes Under Construction	$ 125,000	$ 1,500,000	Bank of America
	85	Total		$ 4,242,000	
		1 model home being marketed for sale, leaving 1 model home to market and sell from			
		ELD plans to build out the neighborhood			
Eagle Ranch - Bakersfield					
	121	Vacant Finished Lots	$ 35,000	$ 4,235,000	Bank of America
	2	Models	$ 200,000	$ 400,000	Bank of America
	5	Homes Under Construction	$ 100,000	$ 500,000	Bank of America
	128	Total		$ 5,135,000	
		Sell 1 model home, build out the remainder of Eagle Ranch			
Madison Crossings - Visalia					
	3	Vacant Finished Lots	$ 40,000	$ 120,000	Bank of America
	2	Models	$ 240,000	$ 480,000	Bank of America
	6	Homes Under Construction	$ 100,000	$ 600,000	Bank of America
	11	Total		$ 1,200,000	
		ELD plans to build out the remaining 3 lots and buy back 25 optioned lots to build out			
		25 Optioned Finished Lots for the benefit of ELD			

Reorganized Ennis Homes, Inc.
Property Owned Summary
(as of 12/4/09)

1 model home being marketed for sale, leaving 1 model home to market and sell from

New Expressions - Porterville

73	Vacant Finished Lots	$ 20,000	$	1,460,000	Wells Fargo
0	Models	$ 190,000	$	-	Wells Fargo
6	Homes Under Construction	$ 50,000	$	300,000	Wells Fargo
79	Total		$	1,760,000	

2 model homes being marketed for sale

Sale Pending - Investor in Process

ELD plans to work with investor to purchase from Wells Fargo and to build out the neighborhood

Parkside Village - Dinuba

105	Vacant Finished Lots	$ 18,000	$	1,890,000	Wells Fargo
0	Models	$ 190,000	$	-	Wells Fargo
4	Homes Under Construction	$ 50,000	$	200,000	Wells Fargo
109	Total		$	2,090,000	

ELD plans to liquidate all lots and houses in this neighborhood

Silver Oaks - Visalia

0	Vacant Finished Lots	$ 35,000	$	-	Wells Fargo
1	Models	$ 190,000	$	190,000	Wells Fargo
1	Homes Under Construction	$ 75,000	$	75,000	Wells Fargo
2	Total		$	265,000	

Sale Pending on 64 vacant lots to DR Horton

ELD plans to liquidate 2 homes under construction and 2 model homes at the request of Wells Fargo

Silver Springs - Fresno

2	Models	$ 200,000	$	400,000	CBB
2	Homes Under Construction	$ 115,000	$	230,000	CBB
4	Total		$	630,000	

Vineyard Estates - Wasco

87	Vacant Finished Lots	$ 26,000	$	2,262,000	Wells Fargo
1	Models	$ 190,000	$	190,000	Wells Fargo
4	Homes Under Construction	$ 75,000	$	300,000	Wells Fargo
92	Total		$	2,752,000	

ELD plans to liquidate all lots & houses in this neighborhood as requested by Wells Fargo

Williams Ranch - Porterville

36	Vacant Finished Lots	$ 35,000	$	1,260,000	United Security Bank
0	Models	$ 220,000	$	-	United Security Bank
2	Homes Under Construction	$ 100,000	$	200,000	United Security Bank
38	Total		$	1,460,000	

ELD plans to build out this neighborhood

Reorganized Ennis Homes, Inc.
Property Owned Summary
(as of 12/4/09)

Quail Creek - Delano

Lender:	Bank of America		135	lots
Description:	Partially developed property consisting of 32.9 acres. Property has a recorded final map with signed improvement drawings. Site has been rough-graded with street cuts and some trunk utilities installed			
Sale Pending:	Local Delano Buyer	$ 1,000,000		

Granite Ridge - Delano

Lender:	Wells Fargo		267	lots
Description:	Approved tentative map until 11/25/09 consists of 78 acres, with 267 single family lots Final maps and improvement plans for Phases 1 and 2 have been approved & signed.			
Plan:	ELD plans to sell or joint venture this project			
Value:		$ 2,670,000		

Willow Glen - Tulare

Lender:	Wells Fargo		315	lots
Description:	Site has approved tentative map through February 2010. Final maps and drawings for Phases 1 and 2 have been approved & signed. Approximately 315 single family residential lots, 9.13 acres of multifamily, 10.74 and 19.97 acres of commercial sites.			
Sale Pending:	Liberty School District (part of residential)	$ 2,990,000		
Sale Pending:	Remainder of Residential	$ 2,000,000		
Marketing	Multi-Family	$ 500,000		
Marketing	Commercial	$ 2,250,000		
Total Value:		$ 7,740,000		

Total Value	**$**	**36,018,000**

Exhibit B

Claims Held by Reorganized Ennis Homes Against Insiders and Affiliates
Exhibit "C"

Insider/Affiliate	Amount of Claim	Offset	Reason for Offset	Net Claim Against Insider
Brain Ennis	$14,695,142.00	Amount Unknown	Guarantor Indemnity	Unknown
Pamela Ennis	$14,715,108.00	Amount Unknown	Guarantor Indemnity	Unknown
Ennis Properties, LLC	$12,148.00	$0.00		$12,148.00
Ennis Enterprises, LLC	$201,342.00	$0.00		$201,342.00
Ennis Construction Group, Inc.	$166,295.00	$0.00		$166,295.00
Ennis Family Investments, LLC	$2,156,878.00	Amount Unknown	Guarantor Indemnity	Unknown
Total	$31,946,913.00			

Brian Ennis and Pamela Ennis-Coons have guaranteed the following loans:
BoA - $36,000,000.00
TCB - $1,120,000.00
CCB - $3,600,000.00
Valley Bus. Bank - $260,000.00
USB - $2,000,000.00
WFB - $26,000,000.00
Bank of Sierra - $11,400,000.00
Visalia Comm Bank - $4,000,000.00

Exhibit C
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Ennis Homes, Inc and Ennis Land Development, Inc
Cash Flow

	2010	2011	2012	2013	2014
Estimated Home Closings	133	168	210	252	287
Closing: Average Sales Price	200,000	204,000	210,120	215,373	220,757
Starting Cash Position	720,000	1,485,360	1,508,696	1,552,923	1,643,219
INFLOW					
Homebuilding Operations					
Home Closings Revenue	26,600,000	34,272,000	44,125,200	54,273,996	63,357,352
Less loan payoffs	(22,610,000)	(29,131,200)	(37,506,420)	(46,132,897)	(53,853,749)
Sales Costs / Outside Broker Commissions	(452,200)	(582,624)	(750,128)	(922,658)	(1,077,075)
Total Estimated Home Closings Proceeds	**$ 3,537,800**	**$ 4,558,176**	**$ 5,868,652**	**$ 7,218,441**	**$ 8,426,528**
Financing					
Draws from construction loans	17,290,000	22,276,800	28,681,380	35,278,097	41,182,279
Draws from Acquisition and development loans		1,500,000	1,600,000	3,100,000	1,100,000
Refund from general liability insurance	235,000				
Total cash from Financing	**$ 17,525,000**	**$ 23,776,800**	**$ 30,281,380**	**$ 38,378,097**	**$ 42,282,279**
Investing					
Interest Income	$ -	$ -	$ -	$ -	$ -
Total cash from Investing and Other	$ -	$ -	$ -	$ -	$ -
Total Inflows for all Cash Sources	$ 21,062,800	$ 28,334,976	$ 36,150,032	$ 45,596,539	$ 50,708,807
OUTFLOW					
Homebuilding Operations Construction					
Direct Construction costs	(14,630,000)	(18,849,600)	(24,268,860)	(29,850,698)	(34,846,544)
Operating Overhead					
Payroll, Payroll Taxes, and Benefits	(1,560,000)	(1,716,000)	(1,747,200)	(1,778,400)	(1,809,600)
In-House Sales Commissions	(332,500)	(428,400)	(551,565)	(678,425)	(791,967)
Willis Insurance	(60,000)	(66,000)	(67,200)	(68,400)	(69,600)
Liability Insurance	(185,000)	(203,500)	(207,200)	(210,900)	(214,600)
Builder Risk Ins (Buckman Mitchell)	(33,600)	(36,960)	(37,632)	(38,304)	(38,976)
Vehicles Insurance (Allied)	(36,000)	(39,600)	(40,320)	(41,040)	(41,760)
Workers Comp	(13,200)	(14,520)	(14,784)	(15,048)	(15,312)
Operating Expenses	(684,000)	(752,400)	(766,080)	(779,760)	(793,440)
Repairs and Maintenance	(36,000)	(39,600)	(40,320)	(41,040)	(41,760)
Arch & Drafting & Blue Prints	(49,200)	(54,120)	(55,104)	(56,088)	(57,072)
Advertising	(60,000)	(66,000)	(67,200)	(68,400)	(69,600)
Warranty	(120,000)	(132,000)	(134,400)	(136,800)	(139,200)
Interest Expense	(1,050,000)	(1,155,000)	(1,176,000)	(1,197,000)	(1,218,000)
Property taxes	(700,000)	(770,000)	(784,000)	(798,000)	(812,000)
Pre-Petition Debt payments (Exhibit E)	(747,940)	(747,940)	(747,940)	(747,940)	(747,940)
Land Acquisition & Development		(3,240,000)	(5,400,000)	(9,000,000)	(8,960,000)
TOTAL CASH OUTFLOWS DIRECT & INDIRECT COST	$ (20,297,440)	$ (28,311,640)	$ (36,105,805)	$ (45,506,243)	$ (50,667,371)
Net Cash Flow	$ 765,360	$ 23,336	$ 44,227	$ 90,296	$ 41,436
Ending Cash Position	$ 1,485,360	$ 1,508,696	$ 1,552,923	$ 1,643,219	$ 1,684,655

Assumptions:
The direct construction cost is 55% of the selling price.
Bank payoffs at 85% of the selling price.
Draws from construction loans 65% of selling price.

Exhibit D

Base Desc	Dec 08 #s	Adjustments	09 Budget
Special Events - A&P	28	29	57
Multiple Listing Fees - A&P	375		375
Signs & Flags - A&P	2,408		2,408
Print Advertising - A&P	1,159	3,832	4,991
Advertising	28		28
Dues and Subscriptions - Sales	(345)	532	187
Structural Calcs - A&D	11,225		11,225
Blue Prints - A&D	865		865
Insurance - Model Homes	1,657		1,657
Insurance - Field	1,684		1,684
Insurance and Bonding Expenses	5,685		5,685
Legal Services	102,198	(89,698)	12,500
Lawn & Landscaping Care - Model Home	2,880		2,880
Cleaning - Model Homes	7,760	(1,218)	6,542
Repairs and Maintenance - Model Homes	854	(350)	505
Express Home - Maint (No PO) - Sales	880		880
Consulting Services	6,250	12,500	18,750
Accounting Services	7,288	(2,288)	5,000
I/C Office Overhead Burden	(1,000)		(1,000)
Dues and Subscriptions	25		25
Business Tax (not income or prop tax)	1,981		1,981
Meals & Entrtnmnt - Not Dept Specific	289		289
Bank Charges	2,357	(386)	1,971
Office Supplies, Administrative Office	788	363	1,151
Office Equipment Rental/Lease	374		374
Rent - Corporate Offices	10,025	(2,525)	7,500
Taxes, Licenses, Ins, Vehicles - SS	247		247
Rent - DS	3,601		3,601
Meals & Entertainment - Sales	13	59	73
Cell Phones, Pagers, & Radios - Sales	2,796		2,796
Taxes, Licenses, Ins, Vehicles - Sales	190	(126)	64
Vehicle Small Tools and Supplies- WD	18		18
Taxes, Licenses, Ins, Vehicles - WD	292		292
Vehicle Small Tools and Supplies- O&S	51		51
Taxes, Licenses, Ins, Vehicles - O&S	161		161
Other Field Office Expenses - CD	257		257
Mobile Phones, Pagers, and Radios - CD	538		538
Taxes, Licenses, Ins, Vehicles - CD	188		188
Operating Expenses, Vehicles - SS	835		835
Operating Expenses, Vehicles - Sales	716		716
Operating Expenses, Vehicles - WD	408		408
Operating Expenses, Vehicles - P&E	877		877
Operating Expenses Vehicles - CD	383		383
Payroll Processing Fees - SS	1,441		1,441
Mileage Reimbursement - SS	80		80
401(k) Plan - ER Matching - SS	147		147
Medical/Dental/Vision - SS	2,183		2,183
Payroll Taxes - SS	2,605		2,605
Wages - SS	31,319		31,319
401(k) Plan - ER Matching - Sales	225		225
Medical/Dental/Vision - Sales	2,726		2,726
Payroll Taxes - Sales	4,612		4,612
Wages - Sales	24,496		24,496
Mileage Reimbursement - WD	600		600
401(k) Plan - ER Matching - WD	53		53
Medical/Dental/Vision - WD	224		224
Payroll Taxes - WD	526		526
Wages - WD	4,900		4,900
Mileage Reimbursement - O&S	500		500
401(k) Plan - ER Matching - O&S	40		40
Medical/Dental/Vision - O&S	436		436
Payroll Taxes - O&S	749		749
Wages - O&S	6,983		6,983
401(k) Plan - ER Matching - P&E	117		117
Medical/Dental/Vision - P&E	566		566
Payroll Taxes - P&E	1,453	(277)	1,176
Wages - P&E	13,368	(2,773)	10,595
Medical/Dental/Vision - A&D	280		280
Payroll Taxes - A&D	658		658
Wages - A&D	5,928		5,928
Mileage Reimbursement - CD	1,400		1,400
401(k) Plan - ER Matching - CD	123		123
Medical/Dental/Vision - CD	522		522
Payroll Taxes - CD	1,228		1,228
Wages - CD	11,433		11,433
Property Taxes - Office Space	(21)	3,026	3,005
Property Taxes	382,171	(307,684)	74,486
Repairs & Maint, Admin Office Space	204		204
Repairs and Maintenance - WD	174		174
Repairs & Maint, Field Office - CD	6,018		6,018
Referral Fees - A&P	1,000		1,000
Software Expenses - IT	6,126	(3,651)	2,475
Maintenance Agreements - IT	2,129	335	2,464
Hardware Leases - IT	218		218
Telephone - IT	362		362
Health Club Fees	69		69
Postage and Deliveries	332	378	710

Exhibit E

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Telephone, Administrative Office	15,392	(9,408)	5,984
Utilities, Administrative Office	1,821		1,821
Supplies, Postage, Delivery - SS	62		62
Utilities - Model Homes	3,832		3,832
Utilities - DS	214	26	240
Supplies, Postage, Delivery - Sales	97		97
Recruiting Fees and Expenses - Sales	6		6
Utilities, Field Office - CD	(164)		(164)
Lease Payments - Sales	3,362	(3,362)	0
Warranty Materials - WD	540		540
Workers' Compensation Insurance - IT	81		81
Workers' Compensation Insurance - SS	404		404
Workers' Comp Insurance - Sales	867		867
Workers' Compensation Insurance - WD	711		711
Workers' Compensation Insurance - O&S	67		67
Workers' Compensation Insurance - P&E	246		246
Workers' Compensation Insurance - A&D	146		146
Workers' Compensation Insurance - CD	595		595
Total Per Month	728,269		325,604
Total per Year			3,907,252
Estimated used on budget			(3,869,500)
			37,752

*This does not include bank fees or interest

Exhibit E

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Ennis Homes, Inc & Ennis Land Development, Inc
Estimated Selling Price & Direct Cost breakdown

Plan	Nhs	Selling Price	P/SF Selling	Direct Cost	Direct Cost per SF
1000	Arbor Park	$159,999	$160	79,098.00	79.10
1297	Arbor Park	$166,799	$129	88,930.00	68.57
1450	Arbor Park	$179,999	$124	95,446.00	65.82
1643	Arbor Park	$194,999	$119	103,170.00	62.79
1742	Arbor Park	$197,999	$114	109,505.00	62.86
1875	Arbor Park	$219,999	$117	119,425.00	63.69
2003	Arbor Park	$229,999	$115	134,481.00	67.14
829	Cottonwood Estates	$125,999	$152	68,600.00	82.75
949	Cottonwood Estates	$139,999	$148	69,673.00	73.42
1021	Cottonwood Estates	$147,999	$145	76,469.00	74.90
1120	Cottonwood Estates	$153,999	$137	80,505.60	71.88
1152	Cottonwood Estates	$155,999	$135	79,334.00	68.87
1167	Cottonwood Estates	$157,999	$135	80,967.00	69.38
1297	Cottonwood Estates	$161,999	$125	82,721.00	63.78
1301	Cottonwood Estates	$161,999	$125	85,098.41	65.41
1332	Cottonwood Estates	$165,999	$125	89,286.00	67.03
1450	Cottonwood Estates	$169,999	$117	89,286.00	61.58
1521	Cottonwood Estates	$174,999	$115	93,558.00	61.51
1643	Cottonwood Estates	$181,999	$111	96,512.00	58.74
1450	Eagle Glen	$173,999	$120	95,678.16	65.98
1521	Eagle Glen	$179,999	$118	100,366.33	65.99
1643	Eagle Glen	$189,999	$116	103,633.21	63.08
1660	Eagle Glen	$195,999	$118	102,349.85	61.66
1742	Eagle Glen	$199,999	$115	106,873.15	61.35
1875	Eagle Glen	$214,999	$115	120,001.05	64.00
1890	Eagle Glen	$217,999	$115	116,551.66	61.67
1742	Eagle Glen	$209,999	$121	114,671.69	65.83
1990	Eagle Glen	$229,999	$116	136,938.72	68.81
2192	Eagle Glen	$239,999	$109	144,748.05	66.03
2423	Eagle Glen	$249,999	$103	142,388.79	58.77
2623	Eagle Glen	$264,999	$101	167,018.70	63.67
2805	Eagle Glen	$279,999	$100	172,486.08	61.49
3043	Eagle Glen	$299,999	$99	192,934.08	63.40
1297	Eagle Ranch	$170,999	$132	88,328.00	68.10
1450	Eagle Ranch	$184,999	$128	97,611.00	67.32
1521	Eagle Ranch	$199,999	$131	95,007.00	62.46
1643	Eagle Ranch	$214,999	$131	100,498.00	61.17
1660	Eagle Ranch	$219,999	$133	101,798.00	61.32
1875	Eagle Ranch	$229,999	$123	115,975.00	61.85
2003	Eagle Ranch	$239,999	$120	127,791.40	63.80
1742	Eagle Ranch	$235,999	$135	114,543.00	65.75
1850	Eagle Ranch	$245,999	$133	118,395.00	64.00
1990	Eagle Ranch	$249,999	$126	139,535.00	70.12
2192	Eagle Ranch	$259,999	$119	136,774.00	62.40
2423	Eagle Ranch	$269,999	$111	147,777.00	60.99

2623	Eagle Ranch	$279,999	$107	164,065.00	62.55
2805	Eagle Ranch	$302,999	$108	168,186.00	59.96
3043	Eagle Ranch	$334,999	$110	191,346.00	62.88
1742	Madison Crossings	$219,999	$126	119,446.08	68.57
1990	Madison Crossings	$239,999	$121	151,885.70	76.32
2192	Madison Crossings	$249,999	$114	143,564.22	65.49
2423	Madison Crossings	$259,999	$107	149,120.55	61.54
2623	Madison Crossings	$279,999	$107	175,279.96	66.82
2805	Madison Crossings	$299,999	$107	177,871.01	63.41
3043	Madison Crossings	$329,999	$108	201,403.93	66.19
829	New Expressions	$124,999	$151	70,370.00	84.89
949	New Expressions	$129,999	$137	71,371.00	75.21
1021	New Expressions	$139,999	$137	76,572.00	75.00
1133	New Expressions	$145,999	$129	79,362.00	70.05
1152	New Expressions	$147,999	$128	79,159.00	68.71
1167	New Expressions	$149,999	$129	77,453.79	66.37
1297	New Expressions	$154,999	$120	83,033.00	64.02
1301	New Expressions	$160,999	$124	83,361.00	64.07
1450	New Expressions	$174,999	$121	89,096.00	61.45
1521	New Expressions	$179,999	$118	90,112.00	59.25
1643	New Expressions	$189,999	$116	96,531.00	58.75
1875	New Expressions	$209,999	$112	111,817.00	59.64
1521	Williams Ranch	$204,999	$135	95,096.00	62.52
1643	Williams Ranch	$220,999	$135	95,014.10	57.83
1875	Williams Ranch	$229,999	$123	113,140.27	60.34
1890	Williams Ranch	$234,999	$124	109,492.65	57.93
2003	Williams Ranch	$239,999	$120	123,805.43	61.81
1742	Williams Ranch	$224,999	$129	114,428.30	65.69
1850	Williams Ranch	$229,990	$124	116,726.59	63.10
1990	Williams Ranch	$245,990	$124	141,637.03	71.17
2192	Williams Ranch	$269,999	$123	142,709.21	65.10
2423	Williams Ranch	$279,999	$116	143,333.40	59.16
2623	Williams Ranch	$284,999	$109	166,027.65	63.30
2805	Williams Ranch	$289,000	$103	169,915.82	60.58
3043	Williams Ranch	$299,999	$99	194,895.93	64.05
	Average	$213,546		$116,242	
	Percentage of Direct Construction costs			54.4%	

Exhibit F

Ennis Homes Home Sales for Last Five Years

Year	No. of Home closings
2005	440
2006	358
2007	221
2008	138
2009	25

Exhibit G

Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

No.	CREDITOR NAME	DISPUTED	AMOUNT
	Abraham and Gracie Delgado		$0.00
	Accurate Trenching		$1,500.00
	Acierto, Daniel & Charito & Acierto, Mic		$0.00
	Aguilar, Juan & Ronni	Yes	$0.00
	Alan Gasperich	Yes	$0.00
	Alatorre	Yes	$0.00
	Alcantar, Juan & Julieta	Yes	$0.00
	Alegre, Pompilio & Arasely	Yes	$0.00
	Alejandro Clark		$0.00
	Alexander Capital Vendor Finance		$300.62
	Alfaro, Jose & Alma		$0.00
11&49	Align Landscaping		$1,920.00
	Allied Energy Service, Inc.		$50.00
	Alpha Doors & Finish Co		$21,860.97
	Alset, Fawaz		$0.00
	Alvarado, Domingo & Juanita	Yes	$0.00
	Alvarado, Saul & Maria	Yes	$0.00
	Alvarado, Victor & Juanita		$0.00
	Alvarez, Jose & Maria	Yes	$0.00
	Anaya	Yes	$0.00
	Anchor Lighting	Yes	$20,981.03
	Anderson, George & Glenda		$0.00
	Andrade, Natalina & Godinho, Manuel & Ma		$0.00
	Anzaldo	Yes	$0.00
74&75	Arakelian, Inc.	Yes	$80,231.50
	Arrambide, Mark & Francilyn	Yes	$0.00
79	Associated Design & Engineering Inc		$14,699.58
37	AT & T (Phoenix)		$26,545.60
	Autumn Landworks Construction		$2,659.00
	Avila, Raul & Kelly		$0.00
	Avitia, Antonio		$0.00
	Ayres, Jerry & Amber	Yes	$0.00
69	Bacchus Vineyards, Inc.	Yes	$2,057,846.86
	Badgley, Jonathan & Poe, Kacee		$0.00
	Bagg Lady Janitorial		$4,190.00
	Bakerfield Chamber of Commerce		$369.00
17	Bakersfield ARC		$450.00
58	Bakersfield Californian		$274.09
	Bakersfield Concrete LP		$6,238.00
	Baltazar, Ernie & Lisa		$0.00
	Bankston, David & Leticia	Yes	$0.00
	Barajas, Sergio		$0.00
	Barcellos	Yes	$0.00
	Barraza, Fidel & Maria	Yes	$0.00
	Batres, Jose & Josephine		$1,000.00
	Batres, Osvaldo & Nancy		$0.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Bebereia, Cindy	Yes	$0.00
	Beltran, Anselmo	Yes	$0.00
	Beltran, Armando & Montenegro, Aleyda		$0.00
	Beltran, Francisco	Yes	$0.00
	Benitez	Yes	$0.00
	Bercerra		$0.00
	Berra, Bert & Lora	Yes	$0.00
	Betterton, Michael & Suzanne	Yes	$0.00
	Bianchi, William		$0.00
	Bill Slatten Painting		$38,950.61
	BJ Plumbing Serv DBA Pionr Plumbing		$49,482.10
	Blair, David	Yes	$0.00
	Blanchard	Yes	$0.00
	Blank's Custom Drywall, Inc.		$192,448.00
48	Blinds Etc		$14,417.33
	BMC West Corportaion	Yes	$422,291.64
91	BMW Financial Services		$815.63
	Bob Ruffa Electrical Inc		$480.00
	Bonilla, Danny & Lori		$0.00
	Bonilla, Pedro & Diane Elizabeth		$0.00
	Brazeal, Seth & Burns, Traci		$0.00
	Brewer, Donald & Nancy		$0.00
	Buckman-Mitchell Inc		$43,919.00
	Bugarin, Dwayne & Maribel	Yes	$0.00
	Builders Concrete, Inc.		$0.00
	Bungcoyoa, Lita	Yes	$0.00
	Buotte, Peter and Karla	Yes	$0.00
	Butler, Kenny		$0.00
	Butler, Marcia		$0.00
46	California State Automobile Assoc.	Yes	$20,458.30
	Campos, Joseph	Yes	$0.00
	Cara's Blueprint Express		$1,449.51
	Carrolls Tire Warehouse		$265.67
	Carson, Brian		$0.00
	Castillo, Carlos	Yes	$0.00
1	Catlin Lathop LLC		$1,500.00
	CDW Direct		$1,698.53
	Cemex Construction Materials	Yes	Unk
27	Cen Cal Tile		$19,819.00
	Central Valley Overhead Door		$24,688.00
	Cha, James and Hoa	Yes	$0.00
	Chaves, David & Loudres	Yes	$0.00
	Chehal, Ravinder		$0.00
83	Chicago Title Company	Yes	Unk
	Chris Dondero	Yes	Unk
	Cisneros, Noe	Yes	$0.00
12	Citizens Business Bank		$22,000,000.00
	City of Bakersfield		$16,886.82
	City of Clovis		$2,473.20
	City of Dinuba		$33,711.28
	City of Fresno		$17,963.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	City of Tulare		$398.00
62	Cleansource Inc		$2,760.16
	Clovis Stone & Landscap Supply		$55,805.00
	Coast Valley Roofing	Yes	$88,513.00
2	Coffee Break Service Inc		$722.87
	Colburn, Tyler & Jennifer		$0.00
	Comer, Joseph & Michelle		$0.00
	Contreras, Jose		$0.00
	Cornerstone Construction		$5,717.00
	Cornil, Alcadio & Fatima	Yes	$0.00
	Corona	Yes	$0.00
	Corral, Lupe & Nenita	Yes	$0.00
	Cortez, Don	Yes	$0.00
	Cortez, Hector	Yes	$0.00
	Coulters Of Porterville, Inc		$45,552.58
32	Coverall Mountain & Pacific		$1,400.00
60	Cox Castle & Nicholson		$29,730.63
	Craig	Yes	$0.00
	Craig, Tom & Pearl		$0.00
	Cruz, Ruben & Gabriela	Yes	$0.00
	Cucuck, Walter		$1,000.00
	Cuevas, Andreia	Yes	$0.00
	Custom Vents		$8,288.42
30	Cynthia Weldon		$840.00
	Dale B Margosian CPA		$10,755.00
	Dardin, Carol	Yes	$0.00
	Davis	Yes	$0.00
7	Dean-Barrett Publishing		$300.00
	DeBoer, Willem & Anneke		$0.00
	Deborah Casarez		$0.00
	Debra and Michael Lines		$0.00
	DeLeon, Yolanda	Yes	$0.00
	Delgadillo, Joel		$0.00
	Delgado, Abraham & Gracie		$0.00
	Delgado, Francisco & Maria		$0.00
68	Dell Financial Services		$23,592.78
	Denning, Marshall & Tamsin	Yes	$0.00
	Dept of Housing and Community		$36.00
	Difuntorum, Bernadine		$0.00
	DiMaggio, Rodney & Natalie		$0.00
	Dinuba Chamber of Commerce		$165.00
	Discount Glass & Screens		$5,421.00
	DLC Haulers		$3,065.81
	DNUKeith Brown Building		$1,946.00
	Dobbs, Steve & Julie	Yes	$0.00
	Douglas Harty, Esq.		$0.00
	Dredge Consulting		$600.00
	Duenas, Hector	Yes	$0.00
	Easley, William & Catherine	Yes	$0.00
	ECO SWPPP		$1,220.00
92	EDD		$2,000.17

Exhibit H

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Edmondson, Curtis & Soares, Amanda		$0.00
34	Eli J. Karpeles, Esq. (Hajoca Corporation)		$34,544.04
	Emet Construction Inc		$68,453.50
	Espinoza, Pedro & Gervacio, Lilly		$0.00
	Espinoza, Victor & Adelaida		$0.00
	Eymil, John Gatens	Yes	$0.00
	F & S Shower Door		$19,236.00
	Felix, Martin & Debrah		$0.00
	Fernandez, Jose	Yes	$0.00
	Fielder, Joshua & Laura		$0.00
	Figueroa, Felipe	Yes	$0.00
	Figueroa, Richard & Frances		$0.00
	Figueroa, Tony & Rosa Maria		$0.00
	First American Title		$2,244.00
	Flemate, Anna	Yes	$0.00
85	Frazee Industries, Inc.		$6,993.49
	Fred Aldeman, Esq.		$0.00
	Freeman Cement		$54,305.60
	Fresno Oxygen/barnes		$460.00
28	Fresno Shower Door Inc		$3,389.75
15	Friant Masonry, Inc	Yes	$23,261.00
	Frias, Isidro & Maria	Yes	$0.00
	Friend, Rickey		$0.00
93	FTB		$40,551.05
	Gang Nail Truss Co Inc		$128,557.36
	Garcia, Cipriano & Susie	Yes	$0.00
	Garcia, Katherine		$0.00
	Garcia, Maria C.	Yes	$0.00
	Garza, Connie	Yes	$0.00
	Gastelum, Migel & Isabel	Yes	$0.00
	George Construction Service		$9,616.34
	Gerald Alatorre	Yes	$0.00
	Gibson, Michael & Deborah		$0.00
	Gill Reeves Co Inc		$13,358.00
	Gilstrap's Inc		$1,654.00
	Giron, George & Joan	Yes	$0.00
	Glenn Visconti		$0.00
	Gomez	Yes	$0.00
	Gonsalves-Fasso Flowers		$600.00
	Gonzales, Ameth & Meribel	Yes	$0.00
	Gonzalez, Jose & Graciela		$0.00
	Gonzalez, Roberto & Cirila		$0.00
	Goree, Duane & Nancy	Yes	$0.00
	Gould, Steve	Yes	$0.00
	Graciela and Jose Gonzales		$0.00
	Grande, Lisa	Yes	$0.00
	Graphic Language		$285.00
	Greater Bakersfield Chamber of Commerce		$285.00
	Green, Edward		$0.00
	Greenscapes Lawn & Lanscape		$2,744.00
	Griffin	Yes	$0.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Groeniger & Company		$100.80
	Guadalupe, Maribel & Jose Montano		$0.00
	Guardado, Joe & Lucy	Yes	$0.00
	Gutierrez, Pedro & Maria		$0.00
	Gutierrez, Rodolfo & Johnstone, Amanda A		$0.00
6	Halabi Inc. dba Duracite		$10,050.00
	Hall, Kimberly L.		$0.00
	Ham, Sarepta & Sim, Mao		$0.00
	Hanford Chamber of Commerce		$250.00
	Hanford Police Department		$20.00
	Hansen, Kerry	Yes	$0.00
	Harvey	Yes	$0.00
	Hayes Landscape & Gardening		$3,317.00
	HCD Construction		$2,550.00
	Heating and Cooling Supply	Yes	$0.00
	Hecker, Donald & Judy	Yes	$0.00
	Heedia, Andres & Irma	Yes	$0.00
	Henry Rubio Vallejo		$0.00
	Hernandez, David & Macias, Maria		$0.00
	Hernandez, E.	Yes	$0.00
	Hernandez, Lazaro		$0.00
	Hernandez, Silvia	Yes	$0.00
	Herrera, Rafael & Marisol		$0.00
	Hill, Clyde & Lynina	Yes	$0.00
	Hitchman, Jason & Stephanie		$0.00
	Hoffman, Sandra		$0.00
	Houseman, Jeffrey & Michele		$0.00
	Houston, Darryl & Mary	Yes	$0.00
	Hudson Tile Inc.		$31,332.43
	Hunt, Norma Jean	Yes	$0.00
	Hutchens		$0.00
	Hutcheson, Lonnie & Debora	Yes	$0.00
42	IKON Financial Services		$18,379.28
	IKON Office Solutions		$87.10
	Indemnity Company of California	Yes	$0.00
	Iniguez, Hugo Aceves		$0.00
	Innovated Technology Company		$275.00
	Insurance Company of the West		Unk
	J C's Construction		$5,867.55
	J V Concrete Constructn Inc		$20,621.00
	J V Clason Const. & Developmn		$1,968.00
12	J Westcott Plumbing Inc	Yes	$128,548.79
4	J&J Pool Service		$110.92
	James & Co Lighting		$24,155.32
	James Clark		$0.00
	James Clark Jr.		$0.00
	Joao G. Maduro		$0.00
	Job, Wilma		$0.00
	Joe and Betty Silva	Yes	$0.00
	Joel Saul Delgadillo		$0.00
	Johnson, Margo	Yes	$0.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

31	Johnsons Landscape Maintenance		$7,297.00
	Jones, Freddie		$0.00
	Jorge Ramirez Concrete		$10,766.00
	Joseph and Michelle Comer		$0.00
	JRJ Concrete Construction Inc		$68,414.00
	Karen Saleigh		$0.00
80	Keith Brown Building Materials	Yes	$177,352.00
8	Kennies Indoor Comfort Specialists, Inc.		$33,093.50
57	Kenyon Plastering, Inc.	Yes	$121,229.37
	Kesting, John		$625.00
47	Kings Drywall Inc.	Yes	$96,146.50
	Kizirian, Abe		$750.00
29	Knights Pumping & Portabl Ser		$9,192.13
	Konir, John	Yes	$0.00
	Krauss, Karl	Yes	$0.00
72	Kristi R Little		$24,805.00
	L & E Striping		$4,541.50
	Labor Ready, Inc.		$1,522.60
45	Lamar Companies		$60,162.00
	Landscape Development Inc		$32,277.83
	Lansford, Darin & Elaine	Yes	$0.00
	Lawless, Michael & Sara		$0.00
	Lee	Yes	$0.00
18	Leonard's Carpet Service, Inc.		$26,946.29
	Levario, Mary Ann		$0.00
24	LinkUs Enterprises Inc.		$62,044.32
	Lizarrago, Loreto & Eriselda	Yes	$0.00
	Lopez, Melina	Yes	$0.00
	Lopez, Molly & Marjorie	Yes	$0.00
	Lopez, Omar		$0.00
	Lopez, Omar & Vanessa	Yes	$0.00
	Louis Thompson Excavation		$8,050.00
	Lovero, Steve & Denny	Yes	$0.00
	M & B Carpentry Inc.		$245.00
	Maduro, Joao & Matilda		$0.00
22	Magana Landscape Services		$17,298.60
	Magnuson, Brenda		$800.00
	Mancilla, John & Avila, Barbara		$0.00
	Mancilla, Jose & Lopez, Patricia	Yes	$0.00
	Mangano, Theresa & Mangano, Margaret		$0.00
	Marquez	Yes	$0.00
	Marron, Jaime & Nance	Yes	$0.00
	Marshall, Joshua & Tina	Yes	$0.00
	Martin and Debrah Felix		$0.00
	Martin, Jeffrey & Tina	Yes	$0.00
	Martinez, Cuahutemoe & Veronica	Yes	$0.00
	Martinez, Louie & Anamay		$0.00
	Martinez, Marco Antonio & Laura Leticia		$0.00
10	Master Gardens Landscape		$46,159.75
38	Masterbrand Cabinets Inc.		$105,921.89
	Mazza, Leanne		$0.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

2	McClard Masonry Inc		$14,802.00
	McClelland, Melissa & Richard	Yes	$0.00
	McCreary, Brent & Christina		$0.00
	McIntosh, Roger		$24,162.14
	McKinney, Robert & Sandraz	Yes	$0.00
	McMillin Land Development		$552,378.39
	Medina, Refujio & Cassandra	Yes	$0.00
	Mellinger, Paul & Debra	Yes	$0.00
	Mendoza, Marcel & Pola	Yes	$0.00
	Merle Stone Chevrolet		$94.00
	Merz Farm Inc		$750.00
	Mesa, Jason & Lindsey		$0.00
	Metro Ready Mix	Yes	$35,887.00
	Meza, Maria Monica		$0.00
	Michael and Sara Lawless		$0.00
	Michael B. Batlan, Assignee		$0.00
	Michael Clinton Quinn		$0.00
	Michael J. Lampe, Esq.		$163.00
	Miguel and Maria Mosqueda		$0.00
	Mikes Fencing Inc		$387.00
	Mike's Trenching		$1,125.00
	Milinich, Nick & Crystal	Yes	$0.00
	Miranda	Yes	$0.00
	Mixon, Jason & Maribel		$0.00
	MLD Mortgage		$0.00
	Modern Renaissance Design		$4,376.00
	Modesto, Fernando & Jennifer	Yes	$0.00
	Moncada, Diana		$0.00
	Montano, Guadalupe & Maribel & Montano,		$0.00
	Montoya, Donna & Randy	Yes	$0.00
	Moreland, Scott	Yes	$0.00
	Moreno, Octavio		$0.00
	Moron, Martha	Yes	$0.00
	Morris Levin & Son		$55.00
54	Morton & Brown Plumbing Inc	Yes	$99,798.57
	Mosqueda, Miguel & Maria		$0.00
9	Motivational Systems Inc	Yes	$18,209.16
	Mountain Valley Constructn I		$829.00
	Moynier, Christopher & Samantha		$0.00
	Mueller, Michael & Amy	Yes	$0.00
	Murillo, David & Virginia		$0.00
	Murillo, Uver		$0.00
	Natalina L. Andrade - Manuel A. Godinho		$0.00
	Nelson Roofing Inc.		$186,662.40
	Nesci	Yes	$0.00
3	New Directions Sign Service		$6,410.01
20	New Home Techologies, LLC	Yes	$73,875.00
35	Nextel Communications		$729.55
	Nieblas, Rodolfo & Francisca		$0.00
	Noe Noyols - Maria Saldana		$0.00
	North Cal Hauling Co.		$318.75

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Noyola, Noe & Saldana, Maria		$0.00
	Nunez, Alma	Yes	$0.00
	Ochoa, Hector & Sanchez, Stephanie		$0.00
	Ojeda-Garcia, Cynthia		$0.00
	Olga Clark		$0.00
	Olivares	Yes	$0.00
	Olivarez	Yes	$0.00
90	Oluwaleye, Oluwagbenga & Oluwafunke		$2,600.00
	Ontiverso/Castero, Jose & Olivia	Yes	$0.00
14	Ortega Concerte Construction, Inc.		$261,056.35
	Ortiz, Mario		$0.00
	Ortiz-Briones	Yes	$0.00
	Oviedo, Gustavo	Yes	$0.00
	P & G Communications Inc		$40,032.97
	Padilla, Mario & Lacinda	Yes	$0.00
	Pagesmith, Robert & Jennifer		$0.00
	Paloma Clark		$0.00
	Parks	Yes	$0.00
	Pavletich Electric, Inc.		$112,403.20
	Payan, Melissa		$0.00
	Pearson	Yes	$0.00
	Peninsula Messenger Service		$1,627.74
	Perez, Augustin & Lucy	Yes	$0.00
	Perez, Joe & Dolores	Yes	$0.00
	Perfection Iron		$3,640.00
9	PG&E		$16,502.51
	PG&E Development		$34,250.34
43	Phil Young Painting		$77,703.28
	Pierce, Jennifer	Yes	$0.00
	Piere	Yes	$0.00
	Pitney Bowes Global Financial		$0.00
	Pope, Anna Mae	Yes	$0.00
	Posey, Christal & Posey, Charity		$0.00
81	Prater, Travis & Angela		$1,304.00
36	Precision Tile Works		$60,619.31
51	Primow Landscape Maint, Inc.		$11,077.75
	Promantek		$2,513.00
	Quad Knopf Inc		$8,705.00
33	Quality Air	Yes	$72,621.53
	Quill Corporation		$1,166.00
	Quinn, Michael C.		$0.00
	Quinones, Fernando & Quinones, Ricardo		$0.00
	Quirarte, Maria	Yes	$0.00
64	R & B Construction Cleanup		$96,535.62
	Rafael and Marisol Herrera		$0.00
	Rainscape Inc		$62,819.00
	Ramirez, Jose & Maria	Yes	$0.00
	Rancho Lucerne Valley Financing	Yes	$0.00
	Reliable Graphics		$1,987.93
	Renovato, Juan & Deanna	Yes	$0.00
	Res-Com Pest Control		$8,064.89

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Richard Sahagun Constr		$52,432.80
61	Rick Capps Painting		$33,035.83
	Rios	Yes	$0.00
66	Rios General Building Contrct		$40,669.71
	Rivas, Anabel		$0.00
50	River Island Country Club		$5,432.23
	Robert and Sandra McKinney	Yes	$0.00
	Robert E. Wall		$0.00
	Rocha, Mario & Rogelio	Yes	$0.00
	Rocha, Marisela	Yes	$0.00
	Rodolfo and Francisca Neiblas		$0.00
	Rodriguez, Jose J.		$0.00
	Rodriguez, Osvaldo & Lisa		$0.00
	Roger Brothers, Esq.	Yes	$0.00
	Romero	Yes	$0.00
	Rosales, Martha	Yes	$0.00
	Ross, Arnold	Yes	$0.00
	Ruiz, Joann		$0.00
	Ruiz, Jose & Delia	Yes	$0.00
6	S & S Homes		$32,302.50
	Sacramento Bld Cabinets	Yes	$131,217.00
	Sacramento Bld Insulation	Yes	$43,010.02
	Sacramento Building Products	Yes	$171,316.00
	Sage CRE Forms		$207.00
	Salazar, Dona	Yes	$0.00
	Salazar, Martelino	Yes	$0.00
	Saldana, Bryan & Mary		$0.00
	Samuels, Eugene George & Linda Marie		$0.00
13	San Joaquin Stairs Inc		$13,545.00
	Sanchez, Edwin & HoneyLyn		$0.00
	Sanchez, Maria & Andrew	Yes	$0.00
	Sanchez, Roberto & Bock, Sara		$0.00
	Sandoval, Andres & Adelina	Yes	$0.00
	Santana, Esteban & Guzman, Marisela		$0.00
	Santiago, Arturo	Yes	$0.00
	Scharton, Kevin		$0.00
	Schleich, Shana		$0.00
	Senoran, Danny & Maria	Yes	$0.00
	Silva, Joe & Betty	Yes	$0.00
	Silva, John & Beatriz		$0.00
	Silva, Steven & Karrie		$0.00
71	Slakey Brothers	Yes	$46,250.24
	Sparkman, Tamara	Yes	$0.00
	Specht, Bob		$1,440.00
	Spence Fence		$23,391.00
	St. James Construction		$0.00
	Star Electric Inc		$142,909.76
	State Center Roofing		$4,695.30
	State Compensation Insurance Fund	Yes	Unk
	State Water Resources Control		$12,643.00
	Stiles Flower Shoppe		$150.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Stotesbery, Troy B. & Darcy P.		$0.00
	Stroud	Yes	$0.00
	Struthers, Justin & Imelda	Yes	$0.00
	Sullivan, James & Rosalie	Yes	$0.00
55	Summer Purtle		$7,305.41
	Superior Service Plus		$590.00
	SWPPP USA, Inc		$13,673.00
	Tangen, Jeffrey & Melanie	Yes	$0.00
	Taylor, Linda	Yes	$0.00
	Terry, Jefferey Michael		$0.00
	Thao, John & Xiong, May		$0.00
44	The Gas Company		$172,707.99
	Theresa and Margaret Mangano		$0.00
	Thomas	Yes	$0.00
	Thomas D. Stalnaker, Trustee	Yes	$0.00
	Thomas, Deadrick		$0.00
	Tinoco, Guadalupe		$0.00
	Toledo, Miguel	Yes	$0.00
	Tonya Draeger, Esq.		$0.00
	Torosian, Leo		$1,000.00
	Torrejas, Nestor & Analyn	Yes	$0.00
	Torres, Dora E.	Yes	$0.00
	Torres, Jose	Yes	$0.00
	Tovar, Martin & Vasquez, Ruth		$0.00
	Towers, Evelina	Yes	$0.00
	Tree DoctorRx LandCare		$137.52
	Tri Valley Plastering Inc.		$82,689.88
	Tristao, Douglas	Yes	$0.00
	Troy and Darcy Stotesbery		$0.00
	Tucker, Carl & Darlene	Yes	$0.00
	Tulare Chamber of Commerce		$498.00
	Tulare County Rma Solid Waste		$539.40
	Umphfres, Kevin & Kourtney		$0.00
	United Security Alarms		$150.00
	United Signs		$695.45
	Uver Murillo		$0.00
	Valerde, Rene		$0.00
	Vallejo, Henry		$0.00
	Valley Insulation Inc.		$24,788.85
	Valley Voice		$239.77
65	Valley Yellow Pages		$839.80
	VanAllen, Edward		$0.00
	Vang, Phia		$1,125.00
	Vargas, Robert	Yes	$0.00
	Vazquez	Yes	$0.00
	Vazquez, Jose Luis & Martines, Susana		$0.00
	Velasquez, Javier & Maria		$0.00
	Vera, Armando & Tiffany		$0.00
	Vernon Hendon		$8,629.00
	Viking Ready Mix	Yes	$166,922.00
	Villegas, Luis & Rojas, Rebecca		$0.00

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Ennis Homes, Inc.
Ennis Land Development, Inc.
Claims Analysis
UNSECURED CLAIMS

	Virgil, Richard & Regena	Yes	$0.00
40	Visalia Counter Top Desgn Inc		$18,921.70
	Visalia Pipe & Supply		$34,554.00
5	Visalia Times Delta		$1,322.82
	Wagner, Cynthia	Yes	$0.00
	Walker	Yes	$0.00
	Walker, John & Maria	Yes	$0.00
	Wasco Chamber of Commerce		$65.00
	Wedel, Charles		$400.00
	Wehagen, Michael & Tracy	Yes	$0.00
	West Coast Countertops		$140.00
	West Coast Mechanical		$984.00
	West Coast Refinish		$3,100.00
	West, Jeremiah & Shelly		$0.00
	Western Insulation		$57,379.95
	Weyrick		$49,923.24
76	Whirlpool		$44,170.91
	White, Scott	Yes	$0.00
	White, Steve & Socorro		$0.00
	Wildwood Aquatech Pools		$457.00
	Wilgenburg, Hans		$1,000.00
	Williams	Yes	$0.00
	Williams Design & Display		$4,889.00
	Windows Plus		$30,000.00
	Woodard, Brenda	Yes	$0.00
	Xavier Sahagun Construction		$222,808.02
	Yada, Wayne & Mary Jayne		$0.00
19	Yellow Book - Pacific		$600.33
	Zenz & O Sullivan		$140.00
	Zimmerman	Yes	$0.00
16	Zurich American Insurance Co.		Unk
	Total Unsecured Claims		$30,614,751.71
	Wells Fargo Bank Deficiency		$11,000,000.00
	United Security Bank Deficiency		$770,000.00
	Bank of America Deficiency		$21,400,000.00
	Grand Total		$63,784,751.71

Exhibit H

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Payments Required Under Joint Plan of Reorganization

Class	Amount of Claim	Payment	Frequency	Per Year
Three	$275,000.00	$6,165.49	Per Month	$73,985.88
Five	$115,000.00	$1,500.00	Per Month	$18,000.00
Six	$1,000,000.00	$5,000.00	Per Month	$60,000.00
Seven	$61,000.00	$1,000.00	Per Month	$12,000.00
Eight	$12,000.00	$500.00	Per Month	$6,000.00
Eleven	$130,000.00	$2,525.00	Per Month	$30,300.00
Twelve	$130,000.00	$2,525.00	Per Month	$30,300.00
Fourteen	$34,000.00	$1,510.00	Per Month	$18,120.00
Seventeen	$1,120,000.00	$8,100.00	Per Month	$97,200.00
Twenty Five			Per Year	$400,000.00

Total	$28,825.49	$745,905.88

Exhibit I

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REORGANIZED ENNIS HOMES - CHAPTER 7 COMPARISON

The Values below are Reorganized Debtor's best estimate of the liquidation value of the assets owned by it as of the Effective Date of the Plan, which is different that the book value scheduled by debtors.

Real Property	Value	Secured Debt	Equity
Bank of America Properties			
Eagle Ranch - Bakersfield	$ 5,135,000.00		
Cottonwood - Tulare	$ 2,870,000.00		
Eagle Glen - Visalia	$ 4,242,000.00		
Madison Crossings - Visalia	$ 1,200,000.00		
Quail Creek - Delano	$ 1,000,000.00		
Arbor Park - Hanford (Model Home)	$ 200,000.00		
Total Value of BoA Properties	$ 14,647,000.00	$ 36,000,000.00	$ -
Wells Fargo Properties			
New Expressions - Porterville	$ 1,760,000.00		
Parkside Village - Dinuba	$ 2,090,000.00		
Silver Oaks - Visalia	$ 265,000.00		
Vineyard Estates - Wasco	$ 2,752,000.00		
Granite Ridge - Delano	$ 2,670,000.00		
Willow Glen - Tulare	$ 7,740,000.00		
Total Value of WFB Properties	$ 17,277,000.00	$ 27,000,000.00	$ -
United Security Bank Properties			
Williams Ranch - Porterville	$ 1,460,000.00	$ 1,325,000.00	$ 135,000.00
Other Properties			
Silver Springs - Fresno	$ 630,000.00	$ 1,970,000.00	$ -
Arbor Park - Hanford	$ 144,000.00		$ 144,000.00
Arbor Park - Hanford	$ 108,000.00		$ 108,000.00
Real Property Total	$ 34,266,000.00	$ 66,295,000.00	$ 387,000.00
Personal Property			
Money on Deposit	$ 720,000.00	$ -	$ 600,000.00
Unsecured loans to insiders*	$ 31,946,913.00	$ -	- *
2007 Saturn Vue	$ 10,000.00	$ 5,000.00	$ 5,000.00
Subdivision Trailer	$ 6,007.00	$ -	$ 6,007.00
Computers and related equipment	$ 315,158.00	$ -	$ 50,000.00
Office equipment	$ 1,717.00	$ -	$ 1,000.00
Model home furnishings	$ 146,829.00	$ -	$ 50,000.00
Construction equipment	$ 1,315.00	$ -	$ 500.00
Design studio equipment	$ 272,826.00	$ -	$ 100,000.00
Field vehicles	$ 63,950.00	$ -	$ 40,000.00
New Learning center	$ 136,683.00	$ -	$ 100,000.00
Shop storage building	$ 11,789.00	$ -	$ 11,789.00
Funds held in escrow at Chicago Title	$ 685,259.00	$ 300,000.00	$ 385,259.00
Blanket lien on personal property		$130,000	$ (130,000.00)
Blanket lien on personal property		$130,000	$ (130,000.00)
Blanket lien on personal property		$1,120,000	$ (1,120,000.00)
Personal Property Total	**$ 34,318,446.00**	**$ -**	**$ -**

Equity in Real and Personal Property	$ 387,000.00
Costs of Sale of Real Estate (8%)	$ 136,960.00
Chapter 7 Costs of Administration	$ 49,252.00
Distribution to Priority Creditors	**$ 200,788.00**

Exhibit J

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*Note: The true value of claims against insiders is unknown. Insiders may have guarantor indemnity claims that may be used to offset Reorganized Debtor's claims against insiders. Additionally, unsecured creditors will receive all funds collected from insiders as provided in the Plan.

Ennis Homes, Inc.
UNSECURED CLAIMS

No.	CREDITOR NAME	DISPUTED	AMOUNT	EH or ELD
	Accurate Trenching		$1,500.00	EH
	Acierto, Daniel & Charito & Acierto, Mic		$0.00	EH
	Aguilar, Juan & Ronni	Yes	$0.00	EH
	Alan Gasperich	Yes	$0.00	EH
	Alatorre	Yes	$0.00	EH
	Alcantar, Juan & Julieta	Yes	$0.00	EH
	Alegre, Pompilio & Arasely	Yes	$0.00	EH
	Alexander Capital Vendor Finance		$300.62	EH
	Alfaro, Jose & Alma		$0.00	EH
11	Align Landscaping		$1,920.00	EH
	Allied Energy Service, Inc.		$50.00	EH
	Alpha Doors & Finish Co		$21,860.97	EH
	Alset, Fawaz		$0.00	EH
	Alvarado, Domingo & Juanita	Yes	$0.00	EH
	Alvarado, Saul & Maria	Yes	$0.00	EH
	Alvarado, Saul & Maria	Yes	$0.00	EH
	Alvarado, Victor & Juanita		$0.00	EH
	Alvarez, Jose & Maria	Yes	$0.00	EH
	Anaya	Yes	$0.00	EH
	Anchor Lighting	Yes	$20,981.03	EH
	Anderson, George & Glenda		$0.00	EH
	Andrade, Natalina & Godinho, Manuel & Ma		$0.00	EH
	Anzaldo	Yes	$0.00	EH
74&75	Arakelian, Inc.	Yes	$80,231.50	EH
	Arrambide, Mark & Francilyn	Yes	$0.00	EH
79	Associated Design & Engineering Inc		$14,699.58	EH
37	AT & T (Phoenix)		$26,545.60	EH
	Autumn Landworks Construction		$2,659.00	EH
	Avila, Raul & Kelly		$0.00	EH
	Avitia, Antonio		$0.00	EH
	Ayres, Jerry & Amber	Yes	$0.00	EH
69	Bacchus Vineyards, Inc.	Yes	$2,057,846.86	EH
	Badgley, Jonathan & Poe, Kacee		$0.00	EH
	Bagg Lady Janitorial		$4,190.00	EH
	Bakerfield Chamber of Commerce		$369.00	EH
17	Bakersfield ARC		$450.00	EH
58	Bakersfield Californian		$274.09	EH
	Baltazar, Ernie & Lisa		$0.00	EH
	Bankston, David & Leticia	Yes	$0.00	EH
	Barajas, Sergio		$0.00	EH
	Barcellos	Yes	$0.00	EH
	Barraza, Fidel & Maria	Yes	$0.00	EH
	Batres, Jose & Josephine		$1,000.00	EH
	Batres, Osvaldo & Nancy		$0.00	EH
	Bebereia, Cindy	Yes	$0.00	EH
	Beltran, Anselmo	Yes	$0.00	EH
	Beltran, Armando & Montenegro, Aleyda		$0.00	EH
	Beltran, Francisco	Yes	$0.00	EH
	Benitez	Yes	$0.00	EH
	Bercerra		$0.00	EH
	Berra, Bert & Lora	Yes	$0.00	EH

Exhibit K

	Betterton, Michael & Suzanne	Yes	$0.00	EH
	Bianchi, William		$0.00	EH
	Bill Slatten Painting		$38,950.61	EH
	BJ Plumbing Serv DBA Pionr Plumbing		$49,482.10	EH
	Blair, David	Yes	$0.00	EH
	Blanchard	Yes	$0.00	EH
	Blank's Custom Drywall, Inc.		$192,448.00	EH
48	Blinds Etc		$14,417.33	EH
25	BMW Financial Services		$815.63	EH
	Bob Ruffa Electrical Inc		$480.00	EH
	Bonilla, Danny & Lori		$0.00	EH
	Bonilla, Pedro & Diane Elizabeth		$0.00	EH
	Brazeal, Seth & Burns, Traci		$0.00	EH
	Brewer, Donald & Nancy		$0.00	EH
	Buckman-Mitchell Inc		$6,510.00	EH
	Bugarin, Dwayne & Maribel	Yes	$0.00	EH
	Builders Concrete, Inc.		$0.00	EH
	Bungcoyoa, Lita	Yes	$0.00	EH
	Buotte, Peter and Karla	Yes	$0.00	EH
	Butler, Kenny		$0.00	EH
	Butler, Marcia		$0.00	EH
46	California State Automobile Assoc.	Yes	$20,458.30	EH
	Campos, Joseph	Yes	$0.00	EH
	Cara's Blueprint Express		$1,449.51	EH
	Carrolls Tire Warehouse		$265.67	EH
	Carson, Brian		$0.00	EH
	Castillo, Carlos	Yes	$0.00	EH
1	Catlin Lathop LLC		$1,500.00	EH
	CDW Direct		$1,698.53	EH
	Cemex Construction Materials	Yes	Unk	EH
27	Cen Cal Tile		$19,819.00	EH
	Central Valley Overhead Door		$24,688.00	EH
	Cha, James and Hoa	Yes	$0.00	EH
	Chaves, David & Loudres	Yes	$0.00	EH
	Chehal, Ravinder		$0.00	EH
83	Chicago Title Company		Unk	EH
	Chris Dondero	Yes	Unk	EH
	Cisneros, Noe	Yes	$0.00	EH
	Citizens Business Bank		$2,000,000.00	EH
	City of Bakersfield		$16,886.82	EH
	City of Dinuba		$3,437.00	EH
62	Cleansource Inc		$2,760.16	EH
	Clovis Stone & Landscap Supply		$55,805.00	EH
	Coast Valley Roofing	Yes	$88,513.00	EH
2	Coffee Break Service Inc		$722.87	EH
	Colburn, Tyler & Jennifer		$0.00	EH
	Comer, Joseph & Michelle		$0.00	EH
	Contreras, Jose		$0.00	EH
	Cornerstone Construction		$5,717.00	EH
	Cornil, Alcadio & Fatima	Yes	$0.00	EH
	Corona	Yes	$0.00	EH
	Corral, Lupe & Nenita	Yes	$0.00	EH
	Cortez, Don	Yes	$0.00	EH

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Ennis Homes, Inc.
UNSECURED CLAIMS

	Cortez, Don	Yes	$0.00	EH
	Cortez, Hector	Yes	$0.00	EH
	Coulters Of Porterville, Inc		$45,552.58	EH
32	Coverall Mountain & Pacific		$1,400.00	EH
60	Cox Castle & Nicholson		$29,730.63	EH
	Craig	Yes	$0.00	EH
	Craig, Tom & Pearl		$0.00	EH
	Cruz, Ruben & Gabriela	Yes	$0.00	EH
	Cucuck, Walter		$1,000.00	EH
	Cuevas, Andreia	Yes	$0.00	EH
	Custom Vents		$8,288.42	EH
30	Cynthia Weldon		$840.00	EH
	Dale B Margosian CPA		$10,755.00	EH
	Dardin, Carol	Yes	$0.00	EH
	Davis	Yes	$0.00	EH
7	Dean-Barrett Publishing		$300.00	EH
	DeBoer, Willem & Anneke		$0.00	EH
	Deborah Casarez		$0.00	EH
	DeLeon, Yolanda	Yes	$0.00	EH
	Delgadillo, Joel		$0.00	EH
	Delgado, Abraham & Gracie		$0.00	EH
	Delgado, Francisco & Maria		$0.00	EH
	Dell Commercial Credit		$1,843.02	EH
	Denning, Marshall & Tamsin	Yes	$0.00	EH
	Dept of Housing and Community		$36.00	EH
	Difuntorum, Bernadine		$0.00	EH
	DiMaggio, Rodney & Natalie		$0.00	EH
	Dinuba Chamber of Commerce		$165.00	EH
	Discount Glass & Screens		$5,421.00	EH
	DLC Haulers		$3,065.81	EH
	DNUKeith Brown Building		$1,946.00	EH
	Dobbs, Steve & Julie	Yes	$0.00	EH
	Douglas Harty, Esq.		$0.00	EH
	Dredge Consulting		$600.00	EH
	Duenas, Hector	Yes	$0.00	EH
	Easley, William & Catherine	Yes	$0.00	EH
	ECO SWPPP		$1,220.00	EH
92	EDD		$2,000.17	EH
	Edmondson, Curtis & Soares, Amanda		$0.00	EH
34	Eli J. Karpeles, Esq. (Hajoca Corporation)		$34,544.04	EH
	Emet Construction Inc		$68,453.50	EH
	Espinoza, Pedro & Gervacio, Lilly		$0.00	EH
	Espinoza, Victor & Adelaida		$0.00	EH
	Eymil, John Gatens	Yes	$0.00	EH
	F & S Shower Door		$19,236.00	EH
	Felix, Martin & Debrah		$0.00	EH
	Fernandez, Jose	Yes	$0.00	EH
	Fielder, Joshua & Laura		$0.00	EH
	Figueroa, Felipe	Yes	$0.00	EH
	Figueroa, Richard & Frances		$0.00	EH
	Figueroa, Tony & Rosa Maria		$0.00	EH
	First American Title		$2,244.00	EH
	Flemate, Anna	Yes	$0.00	EH

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85	Frazee Industries, Inc.		$6,993.49	EH
	Fred Aldeman, Esq.		$0.00	EH
	Freeman Cement		$54,305.60	EH
	Fresno Oxygen/barnes		$460.00	EH
28	Fresno Shower Door Inc		$3,389.75	EH
15	Friant Masonry, Inc	Yes	$23,261.00	EH
	Frias, Isidro & Maria	Yes	$0.00	EH
	Friend, Rickey		$0.00	EH
93	FTB		$40,551.05	EH
	Gang Nail Truss Co Inc		$128,557.36	EH
	Garcia, Cipriano & Susie	Yes	$0.00	EH
	Garcia, Katherine		$0.00	EH
	Garcia, Maria C.	Yes	$0.00	EH
	Garza, Connie	Yes	$0.00	EH
	Gastelum, Migel & Isabel	Yes	$0.00	EH
	George Construction Service		$9,616.34	EH
	Gerald Alatorre	Yes	$0.00	EH
	Gibson, Michael & Deborah		$0.00	EH
	Gill Reeves Co Inc		$4,395.00	EH
	Gilstrap's Inc		$1,654.00	EH
	Giron, George & Joan	Yes	$0.00	EH
	Giron, George & Joan	Yes	$0.00	EH
	Glenn Visconti		$0.00	EH
	Gomez	Yes	$0.00	EH
	Gonsalves-Fasso Flowers		$600.00	EH
	Gonzales, Ameth & Meribel	Yes	$0.00	EH
	Gonzalez, Jose & Graciela		$0.00	EH
	Gonzalez, Roberto & Cirila		$0.00	EH
	Goree, Duane & Nancy	Yes	$0.00	EH
	Gould, Steve	Yes	$0.00	EH
	Grande, Lisa	Yes	$0.00	EH
	Graphic Language		$285.00	EH
	Greater Bakersfield Chamber of Commerce		$285.00	EH
	Green, Edward		$0.00	EH
	Greenscapes Lawn & Lanscape		$2,744.00	EH
	Griffin	Yes	$0.00	EH
	Groeniger & Company		$100.80	EH
	Guardado, Joe & Lucy	Yes	$0.00	EH
	Gutierrez, Pedro & Maria		$0.00	EH
	Gutierrez, Rodolfo & Johnstone, Amanda A		$0.00	EH
6	Halabi Inc. dba Duracite		$10,050.00	EH
	Hall, Kimberly L.		$0.00	EH
	Ham, Sarepta & Sim, Mao		$0.00	EH
	Hanford Chamber of Commerce		$250.00	EH
	Hanford Police Department		$20.00	EH
	Hansen, Kerry	Yes	$0.00	EH
	Harvey	Yes	$0.00	EH
	Hayes Landscape & Gardening		$3,317.00	EH
	HCD Construction		$2,550.00	EH
	Heating and Cooling Supply	Yes	$0.00	EH
	Hecker, Donald & Judy	Yes	$0.00	EH
	Heedia, Andres & Irma	Yes	$0.00	EH
	Hernandez, David & Macias, Maria		$0.00	EH

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	Hernandez, E.	Yes	$0.00	EH
	Hernandez, Lazaro		$0.00	EH
	Hernandez, Silvia	Yes	$0.00	EH
	Herrera, Rafael & Marisol		$0.00	EH
	Hill, Clyde & Lynina	Yes	$0.00	EH
	Hitchman, Jason & Stephanie		$0.00	EH
	Hoffman, Sandra		$0.00	EH
	Houseman, Jeffrey & Michele		$0.00	EH
	Houston, Darryl & Mary	Yes	$0.00	EH
	Hudson Tile Inc.		$31,332.43	EH
	Hunt, Norma Jean	Yes	$0.00	EH
	Hutchens		$0.00	EH
	Hutcheson, Lonnie & Debora	Yes	$0.00	EH
42	IKON Financial Services		$18,379.28	EH
	IKON Office Solutions		$87.10	EH
	Indemnity Company of California	Yes	$0.00	EH
	Iniguez, Hugo Aceves		$0.00	EH
	Innovated Technology Company		$275.00	EH
	Insurance Company of the West		Unk	EH
	J C's Construction		$5,867.55	EH
	J V Concrete Constructn Inc		$20,621.00	EH
	J V Clason Const. & Developmn		$1,968.00	EH
12	J Westcott Plumbing Inc	Yes	$128,548.79	EH
4	J&J Pool Service		$110.92	EH
	James & Co Lighting		$24,155.32	EH
	Job, Wilma		$0.00	EH
	Joe and Betty Silva	Yes	$0.00	EH
	Johnson, Margo	Yes	$0.00	EH
31	Johnsons Landscape Maintenance		$7,297.00	EH
	Jones, Freddie		$0.00	EH
	Jorge Ramirez Concrete		$10,766.00	EH
	JRJ Concrete Construction Inc		$68,414.00	EH
	Karen Saleigh		$0.00	EH
80	Keith Brown Building Materials	Yes	$177,352.00	EH
	Kesting, John		$625.00	EH
47	Kings Drywall Inc.	Yes	$96,146.50	EH
	Kizirian, Abe		$750.00	EH
29	Knights Pumping & Portabl Ser		$9,192.13	EH
	Konir, John	Yes	$0.00	EH
	Krauss, Karl	Yes	$0.00	EH
72	Kristi R Little		$24,805.00	EH
	Labor Ready, Inc.		$1,522.60	EH
45	Lamar Companies		$60,162.00	EH
	Lansford, Darin & Elaine	Yes	$0.00	EH
	Lawless, Michael & Sara		$0.00	EH
	Lee	Yes	$0.00	EH
18	Leonard's Carpet Service, Inc.		$26,946.29	EH
	Levario, Mary Ann		$0.00	EH
24	LinkUs Enterprises Inc.		$62,044.32	EH
	Lizarrago, Loreto & Eriselda	Yes	$0.00	EH
	Lopez, Melina	Yes	$0.00	EH
	Lopez, Molly & Marjorie	Yes	$0.00	EH
	Lopez, Omar	Yes	$0.00	EH

	Lopez, Omar & Vanessa	Yes	$0.00	EH
	Louis Thompson Excavation		$8,050.00	EH
	Lovero, Steve & Denny	Yes	$0.00	EH
	M & B Carpentry Inc.		$245.00	EH
	Maduro, Joao & Matilda		$0.00	EH
22	Magana Landscape Services		$17,298.60	EH
	Magnuson, Brenda		$800.00	EH
	Mancilla, John & Avila, Barbara		$0.00	EH
	Mancilla, Jose & Lopez, Patricia	Yes	$0.00	EH
	Mangano, Theresa & Mangano, Margaret		$0.00	EH
	Marquez	Yes	$0.00	EH
	Marron, Jaime & Nance	Yes	$0.00	EH
	Marshall, Joshua & Tina	Yes	$0.00	EH
	Martin, Jeffrey & Tina	Yes	$0.00	EH
	Martinez, Cuahutemoe & Veronica	Yes	$0.00	EH
	Martinez, Louie & Anamay		$0.00	EH
	Martinez, Marco Antonio & Laura Leticia		$0.00	EH
10	Master Gardens Landscape		$46,159.75	EH
38	Masterbrand Cabinets Inc.		$105,921.89	EH
	Mazza, Leanne		$0.00	EH
	McClelland, Melissa & Richard	Yes	$0.00	EH
	McCreary, Brent & Christina		$0.00	EH
56	McIntosh & Associates	Yes	$12,314.50	EH
	McKinney, Robert & Sandraz	Yes	$0.00	EH
	Medina, Refujio & Cassandra	Yes	$0.00	EH
	Mellinger, Paul & Debra	Yes	$0.00	EH
	Mendoza, Marcel & Pola	Yes	$0.00	EH
	Merle Stone Chevrolet		$94.00	EH
	Merz Farm Inc		$750.00	EH
	Mesa, Jason & Lindsey		$0.00	EH
	Metro Ready Mix	Yes	$35,887.00	EH
	Meza, Maria Monica		$0.00	EH
	Michael B. Batlan, Assignee		$0.00	EH
	Michael J. Lampe, Esq.		$163.00	EH
	Mikes Fencing Inc		$387.00	EH
	Mike's Trenching		$1,125.00	EH
	Milinich, Nick & Crystal	Yes	$0.00	EH
	Miranda	Yes	$0.00	EH
	Mixon, Jason & Maribel		$0.00	EH
	Modern Renaissance Design		$4,376.00	EH
	Modesto, Fernando & Jennifer	Yes	$0.00	EH
	Moncada, Diana		$0.00	EH
	Montano, Guadalupe & Maribel & Montano,		$0.00	EH
	Montoya, Donna & Randy	Yes	$0.00	EH
54	Morton & Brown Plumbing Inc	Yes	$99,798.57	EH
	Moreland, Scott	Yes	$0.00	EH
	Moreno, Octavio		$0.00	EH
	Moron, Martha	Yes	$0.00	EH
	Morris Levin & Son		$55.00	EH
	Mosqueda, Miguel & Maria		$0.00	EH
9	Motivational Systems Inc	Yes	$18,209.16	EH
	Mountain Valley Constructn I		$829.00	EH
	Moynier, Christopher & Samantha		$0.00	EH

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Ennis Homes, Inc.
UNSECURED CLAIMS

	Mueller, Michael & Amy	Yes	$0.00	EH
	Murillo, David & Virginia		$0.00	EH
	Murillo, Uver		$0.00	EH
	Nelson Roofing Inc.		$186,662.40	EH
	Nesci	Yes	$0.00	EH
3	New Directions Sign Service		$6,410.01	EH
20	New Home Techologies, LLC	Yes	$73,875.00	EH
35	Nextel Communictions		$729.55	EH
	Nieblas, Rodolfo & Francisca		$0.00	EH
	North Cal Hauling Co.		$318.75	EH
	Noyola, Noe & Saldana, Maria		$0.00	EH
	Nunez, Alma	Yes	$0.00	EH
	Ochoa, Hector & Sanchez, Stephanie		$0.00	EH
	Ojeda-Garcia, Cynthia		$0.00	EH
	Olivares	Yes	$0.00	EH
	Olivarez	Yes	$0.00	EH
90	Oluwaleye, Oluwagbenga & Oluwafunke		$2,600.00	EH
	Ontiverso/Castero, Jose & Olivia	Yes	$0.00	EH
	Ortiz, Mario		$0.00	EH
	Ortiz-Briones	Yes	$0.00	EH
	Oviedo, Gustavo	Yes	$0.00	EH
	Padilla, Mario & Lacinda	Yes	$0.00	EH
	Pagesmith, Robert & Jennifer		$0.00	EH
	Parks	Yes	$0.00	EH
	Pavletich Electric, Inc.		$112,403.20	EH
	Payan, Melissa		$0.00	EH
	Pearson	Yes	$0.00	EH
	Peninsula Messenger Service		$1,627.74	EH
	Perez, Augustin & Lucy	Yes	$0.00	EH
	Perez, Joe & Dolores	Yes	$0.00	EH
	Perfection Iron		$3,640.00	EH
43	Phil Young Painting		$77,703.28	EH
	Pierce, Jennifer	Yes	$0.00	EH
	Piere	Yes	$0.00	EH
	Pitney Bowes Global Financial		$0.00	EH
	Pope, Anna Mae	Yes	$0.00	EH
	Posey, Christal & Posey, Charity		$0.00	EH
81	Prater, Travis & Angela		$1,304.00	EH
36	Precision Tile Works		$60,619.31	EH
51	Primow Landscape Maint, Inc.		$11,077.75	EH
	Promantek		$2,513.00	EH
33	Quality Air	Yes	$72,621.53	EH
	Quill Corporation		$1,166.00	EH
	Quinn, Michael C.		$0.00	EH
	Quinones, Fernando & Quinones, Ricardo		$0.00	EH
	Quirarte, Maria	Yes	$0.00	EH
64	R & B Construction Cleanup		$96,535.62	EH
	Rainscape Inc		$62,819.00	EH
	Ramirez, Jose	Yes	$0.00	EH
	Ramirez, Jose & Maria	Yes	$0.00	EH
	Rancho Lucerne Valley Financing	Yes	$0.00	EH
	Reliable Graphics		$1,987.93	EH
	Renovato, Juan & Deanna	Yes	$0.00	EH

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	Res-Com Pest Control		$8,064.89	EH
	Richard Sahagun Constr		$52,432.80	EH
61	Rick Capps Painting		$33,035.83	EH
	Rios	Yes	$0.00	EH
66	Rios General Building Contrct		$40,669.71	EH
	Rivas, Anabel		$0.00	EH
50	River Island Country Club		$5,432.23	EH
	Robert and Sandra McKinney	Yes	$0.00	EH
	Robert E. Wall		$0.00	EH
	Rocha, Mario & Rogelio	Yes	$0.00	EH
	Rocha, Marisela	Yes	$0.00	EH
	Rodriguez, Jose J.		$0.00	EH
	Rodriguez, Osvaldo & Lisa		$0.00	EH
	Roger Brothers, Esq.	Yes	$0.00	EH
	Romero	Yes	$0.00	EH
	Rosales, Martha	Yes	$0.00	EH
	Ross, Arnold	Yes	$0.00	EH
	Ruiz, Joann		$0.00	EH
	Ruiz, Jose & Delia	Yes	$0.00	EH
	Sacramento Bld Cabinets	Yes	$131,217.00	EH
	Sacramento Bld Insulation	Yes	$43,010.02	EH
	Sacramento Building Products	Yes	$171,316.00	EH
	Sage CRE Forms		$207.00	EH
	Salazar, Dona	Yes	$0.00	EH
	Salazar, Martelino	Yes	$0.00	EH
	Saldana, Bryan & Mary		$0.00	EH
	Samuels, Eugene George & Linda Marie		$0.00	EH
13	San Joaquin Stairs Inc		$13,545.00	EH
	Sanchez, Edwin & HoneyLyn		$0.00	EH
	Sanchez, Maria & Andrew	Yes	$0.00	EH
	Sanchez, Roberto & Bock, Sara		$0.00	EH
	Sandoval, Andres & Adelina	Yes	$0.00	EH
	Santana, Esteban & Guzman, Marisela		$0.00	EH
	Santiago, Arturo	Yes	$0.00	EH
	Scharton, Kevin		$0.00	EH
	Schleich, Shana		$0.00	EH
	Senoran, Danny & Maria	Yes	$0.00	EH
	Silva, Joe & Betty	Yes	$0.00	EH
	Silva, John & Beatriz		$0.00	EH
	Silva, Steven & Karrie		$0.00	EH
71	Slakey Brothers	Yes	$46,250.24	EH
	Sparkman, Tamara	Yes	$0.00	EH
	Specht, Bob		$1,440.00	EH
	Spence Fence		$23,391.00	EH
	Star Electric Inc		$142,909.76	EH
	State Center Roofing		$4,695.30	EH
	State Compensation Insurance Fund	Yes	Unk	EH
	State Water Resources Control		$10,760.00	EH
	Stiles Flower Shoppe		$150.00	EH
	Stotesbery, Troy B. & Darcy P.		$0.00	EH
	Stroud	Yes	$0.00	EH
	Struthers, Justin & Imelda	Yes	$0.00	EH
	Sullivan, James & Rosalie	Yes	$0.00	EH

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55	Summer Purtle		$7,305.41	EH
	Superior Service Plus		$590.00	EH
	SWPPP USA, Inc		$13,673.00	EH
	Tangen, Jeffrey & Melanie	Yes	$0.00	EH
	Taylor, Linda	Yes	$0.00	EH
	Terry, Jefferey Michael		$0.00	EH
	Thao, John & Xiong, May		$0.00	EH
44	The Gas Company		$172,707.99	EH
	Thomas	Yes	$0.00	EH
	Thomas D. Stalnaker, Trustee	Yes	$0.00	EH
	Thomas, Deadrick		$0.00	EH
	Tinoco, Guadalupe		$0.00	EH
	Toledo, Miguel	Yes	$0.00	EH
	Torosian, Leo		$1,000.00	EH
	Torrejas, Nestor & Analyn	Yes	$0.00	EH
	Torres, Dora E.	Yes	$0.00	EH
	Torres, Jose	Yes	$0.00	EH
	Tovar, Martin & Vasquez, Ruth		$0.00	EH
	Towers, Evelina	Yes	$0.00	EH
	Tree DoctorRx LandCare		$137.52	EH
	Tri Valley Plastering Inc.		$82,689.88	EH
	Tristao, Douglas	Yes	$0.00	EH
	Tucker, Carl & Darlene	Yes	$0.00	EH
	Tulare Chamber of Commerce		$498.00	EH
	Tulare County Rma Solid Waste		$539.40	EH
	Umphfres, Kevin & Kourtney		$0.00	EH
	United Security Alarms		$150.00	EH
	United Signs		$695.45	EH
	Valerde, Rene		$0.00	EH
	Vallejo, Henry		$0.00	EH
	Valley Insulation Inc.		$24,788.85	EH
	Valley Voice		$239.77	EH
65	Valley Yellow Pages		$839.80	EH
	VanAllen, Edward		$0.00	EH
	Vang, Phia		$1,125.00	EH
	Vargas, Robert	Yes	$0.00	EH
	Vazquez	Yes	$0.00	EH
	Vazquez, Jose Luis & Martines, Susana		$0.00	EH
	Velasquez, Javier & Maria		$0.00	EH
	Vera, Armando & Tiffany		$0.00	EH
	Vernon Hendon		$8,629.00	EH
	Villegas, Luis & Rojas, Rebecca		$0.00	EH
	Virgil, Richard & Regena	Yes	$0.00	EH
40	Visalia Counter Top Desgn Inc		$18,921.70	EH
	Visalia Pipe & Supply		$34,554.00	EH
5	Visalia Times Delta		$1,322.82	EH
	Wagner, Cynthia	Yes	$0.00	EH
	Walker	Yes	$0.00	EH
	Walker, John & Maria	Yes	$0.00	EH
	Wasco Chamber of Commerce		$65.00	EH
	Wedel, Charles		$400.00	EH
	Wehagen, Michael & Tracy	Yes	$0.00	EH
	West Coast Countertops		$140.00	EH

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	West Coast Mechanical		$984.00	EH
	West Coast Refinish		$3,100.00	EH
	West, Jeremiah & Shelly		$0.00	EH
	Western Insulation		$57,379.95	EH
	Weyrick		$49,923.24	EH
76	Whirlpool		$44,170.91	EH
	White, Scott	Yes	$0.00	EH
	White, Steve & Socorro		$0.00	EH
	Wildwood Aquatech Pools		$457.00	EH
	Wilgenburg, Hans		$1,000.00	EH
	Williams	Yes	$0.00	EH
	Williams Design & Display		$4,889.00	EH
78	Windows Plus LLC		$103,719.37	EH
	Woodard, Brenda	Yes	$0.00	EH
	Xavier Sahagun Construction		$222,808.02	EH
	Yada, Wayne & Mary Jayne		$0.00	EH
19	Yellow Book - Pacific		$600.33	EH
	Zenz & O Sullivan		$140.00	EH
	Zimmerman	Yes	$0.00	EH
16	Zurich American Insurance Co.		Unk	EH
	Total EH		$8,808,886.30	

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Ennis Land Development, Inc.
UNSECURED CLAIMS

No.	CREDITOR NAME	DISPUTED	AMOUNT	EH or ELD
	Abraham and Gracie Delgado		$0.00	ELD
	Alejandro Clark		$0.00	ELD
	Bakersfield Concrete LP		$6,238.00	ELD
	BMC West Corportaion		$0.00	ELD
	Buckman-Mitchell Inc		$37,409.00	ELD
	Citizens Business Bank		$20,000,000.00	ELD
	City of Clovis		$2,473.20	ELD
	City of Dinuba		$30,274.28	ELD
	City of Fresno		$17,963.00	ELD
	City of Tulare		$398.00	ELD
	Cox Castle Nicolson		$815.34	ELD
	Debra and Michael Lines		$0.00	ELD
	Gill Reeves Co Inc		$8,963.50	ELD
	Graciela and Jose Gonzales		$0.00	ELD
	Guadalupe, Maribel & Jose Montano		$0.00	ELD
	Henry Rubio Vallejo		$0.00	ELD
	Indemnity Company of California		$0.00	ELD
	J. Westcott Plumbing		$0.00	ELD
	James Clark		$0.00	ELD
	James Clark Jr.		$0.00	ELD
	Joao G. Maduro		$0.00	ELD
	Joel Saul Delgadillo		$0.00	ELD
	Joseph and Michelle Comer		$0.00	ELD
8	Kennies Indoor Comfort Specialists, Inc.		$33,093.50	ELD
57	Kenyon Plastering, Inc.	Yes	$121,229.37	ELD
	L & E Striping		$4,541.50	ELD
	Landscape Development Inc		$32,277.83	ELD
	Martin and Debrah Felix		$0.00	ELD
	McClard Masonry Inc		$14,802.00	ELD
3	McIntosh & Associates	Yes	$11,847.64	ELD
	McMillin Land Development		$552,378.39	ELD
	Michael and Sara Lawless		$0.00	ELD
	Michael Clinton Quinn		$0.00	ELD
	Miguel and Maria Mosqueda		$0.00	ELD
	MLD Mortgage		$0.00	ELD
	Natalina L. Andrade - Manuel A. Godinho		$0.00	ELD
	Noe Noyols - Maria Saldana		$0.00	ELD
	Olga Clark		$0.00	ELD
	P & G Communications Inc		$40,032.97	ELD
	Paloma Clark		$0.00	ELD
	Pam R. Ennis		$0.00	ELD
9	PG&E		$16,502.51	ELD
	PG&E Development		$34,250.34	ELD
	Prater, Travis & Angela		$0.00	ELD
	Quad Knopf Inc		$8,705.00	ELD
	Rafael and Marisol Herrera		$0.00	ELD
	Robert & Kristi Garavello		$0.00	ELD
	Rodolfo and Francisca Neiblas		$0.00	ELD
6	S & S Homes		$32,302.50	ELD
	Slakey Brothers		$0.00	ELD

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Ennis Land Development, Inc.
UNSECURED CLAIMS

	St. James Construction		$0.00	ELD
	State Water Resources Control		$1,883.00	ELD
	Theresa and Margaret Mangano		$0.00	ELD
	Tonya Draeger, Esq.		$0.00	ELD
	Troy and Darcy Stotesbery		$0.00	ELD
	Uver Murillo		$0.00	ELD
	Viking Ready Mix		$166,922.00	ELD
	Walter Wilhelm Law Group		$0.00	ELD
	William Bates III		$0.00	ELD
	Total ELD		$21,175,302.87	

Exhibit L

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