

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF GEORGIA
SAVANNAH DIVISION**

IN THE MATTER OF:)	
)	
)	
)	CHAPTER 11 CASE NO: 11-41963-LWD
INVESTORS LENDING GROUP, LLC)	
)	
)	
Debtor)	

**THIRD AMENDMENT TO
DISCLOSURE STATEMENT**

INVESTORS LENDING GROUP, LLC, Debtor and Debtor-In-Possession in the captioned case (“ILG” / “Debtor”), amends the Disclosure Statement filed February 17, 2012, as follows:

1. By adding the following language to the paragraph entitled, “**I. INTRODUCTION**”:

“THE PLAN OF REORGANIZATION PROPOSED BY INVESTORS LENDING GROUP, LLC, CANNOT BE CONFIRMED IF THE UNSECURED CREDITOR CLASS VOTES TO REJECT IT.”

2. Paragraph, “**VI. SUMMARY OF THE PLAN**”, is amended to add the following language:

“The exemption from transfer taxes and recording fees provided for in paragraphs 12.1 and 12.2 of the Plan, shall include any post confirmation sales of individual properties by the Debtor in the ordinary course of its business.”

3. In response to the objection filed by the Official Committee of Unsecured Creditors (the “Committee”), which states in relevant part that, “The Debtor’s Plan and Disclosure Statement fail to disclose or provide for the Administrative Expense Claims of the Committee and McCallar Law Firm, attorneys for the Committee,” and notwithstanding the fact that holders of Administrative Claims are not required to be identified in the Disclosure Statement, paragraph “**VI. SUMMARY OF THE PLAN**”, is amended to state that, “Administrative expense claims as provided for in the Plan (as amended), shall include those of the Committee and the McCallar Law Firm.”

4. Paragraph, “**VI. SUMMARY OF THE PLAN, 2 (b)**” is amended to add the following:

“The values placed by the Debtor on the following properties securing the Claim of the Class 2 creditor shall be as set forth in the Second Amendment to the Plan of Reorganization filed May 31, 2012:

- 2305 Old Shell Road, Savannah, Georgia
- 145 S. Campbell, Unit E, Tybee Island, Georgia
- 1712 Reynolds Street, Savannah, Georgia
- 519 W. 40th Street, Savannah, Georgia
- 135 Kingman Avenue, Savannah, Georgia
- 1904 Augusta Avenue, Savannah, Georgia
- 8202 Walden Park, Savannah, Georgia
- 802 Carver Street, Savannah, Georgia
- 2405 Alaska Avenue, Savannah, Georgia”

5. Paragraph, “**VI. SUMMARY OF THE PLAN, 2 (c)**” is amended to add the following:

“The values placed by the Debtor on the properties securing the Claim of the Class 3 creditor shall be as set forth in the Second Amendment to the Plan of Reorganization filed May 31, 2012.”

6. Paragraph, “**VI. SUMMARY OF THE PLAN, 2 (c)**” is further amended to add the following:

“The Class 3 creditor is entitled to include as part of its claim its actual attorneys’ fees incurred in connection with this matter.”

7. Paragraph, “**VI. SUMMARY OF THE PLAN, 2 (c)**” is further amended to add the following:

“The release of any parcel of realty by the Class 3 creditor for less than the amount of debt secured thereby shall only occur with the Class 3 creditor’s consent.”

All other provisions of the Disclosure Statement as filed February 17, 2012, and as previously amended, remain as set forth therein.

Dated at Savannah, Georgia, this 31st day of May, 2012.

s/ James L. Drake, Jr.
JAMES L. DRAKE, JR., Attorney for
Investors Lending Group, LLC,
Debtor / Debtor-in-Possession

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CERTIFICATE OF SERVICE

This is to certify that I have this date served the foregoing **THIRD AMENDMENT TO DISCLOSURE STATEMENT** through CM/ECF or by depositing same in the United States Mail with sufficient postage affixed thereon, to those addressed below:

Matthew E. Mills
Office of the U. S. Trustee
Johnson Square Business Center
2 East Bryan Street, Suite 725
Savannah, GA 31401

C. James McCallar, Jr.
McCallar Law Firm
Counsel to the Official Committee of
Unsecured Creditors
PO Box 9026
Savannah, GA 31419

This the 31st day of May, 2012.

s/ James L. Drake, Jr.
James L. Drake, Jr.
Attorney for Debtor
Investors Lending Group, LLC

Prepared by:
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