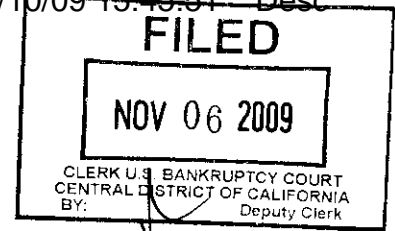


ORIGINAL



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the Debtor and Debtor in Possession

5

6

7

UNITED STATES BANKRUPTCY COURT

8

CENTRAL DISTRICT OF CALIFORNIA

9

10 In re

11 MAMMOTH SAN JUAN CAPISTRANO I
LLC

12

Debtor.

13

14

Case No. 8:09-bk-16836-RK

Chapter 11

**DEBTOR'S CHAPTER 11 PLAN OF
REORGANIZATION
PROPOSED**

Disclosure Statement Hearing

Date:

Time:

Place:

16

17

Plan Confirmation Hearing

[See Disclosure Statement for
Voting and Objection Procedures]

18

Date:

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Time:

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Place:

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1 **I. DEFINITIONS, INTERPRETATIONS, AND RULES OF CONSTRUCTION**

2 **A. Definitions**

3
4 1. **"Administrative Claim"** means a Claim for costs and
5 expenses of the administration of the Case under Sections 503(b)
6 or 507(b) of the Bankruptcy Code, including, without limitation:
7 (a) the actual and necessary costs and expenses incurred after
8 the Petition Date of preserving the Estate and operating the
9 business of the Debtor (such as wages, salaries, or commissions
10 for services); (b) all Claims of professionals employed at the
11 expense of the Estate; and (c) any fees or charges assessed
12 against the Estate under 28 U.S.C. § 1930.

13 2. **"Allowed Administrative Claim"** means an Administrative
14 Claim allowed pursuant to Sections 503(b) or 507(b) of the
15 Bankruptcy Code.

16 3. **Allowed Amount** means the amount of any Claim against the
17 Debtor determined in accordance with Sections 502 and 506(a) of
18 the Bankruptcy Code and any other applicable Section of the
19 Bankruptcy Code, and recognized by the Debtor as value or
20 allowed by Final Order of the Court, except to the extent
21 described or defined otherwise herein.

22 4. **"Allowed Claim"** means a Claim: (a) with respect to which
23 a Proof of Claim has not been filed but the Claim has been
24 listed in the Schedules filed with the Bankruptcy Court by the
25 Debtor and not listed as disputed, contingent, or unliquidated
26 as to amount and as to which no objection is filed within the
27 time period fixed by the Bankruptcy Court, or as to which any
28 such objection has been determined by a Final Order; or (b) with

1 respect to which a Proof of Claim has been filed within the time
2 period fixed by the Bankruptcy Court, and as to which no
3 objection is filed within the time period fixed by the
4 Bankruptcy Court, or as to which any such objection has been
5 determined by a Final Order. **Class _____ Claim** means an Allowed
6 Claim in the particular Class described.

7 5. **Allowed Class _____ Interest** means an Allowed Interest in
8 the particular Class described

9 6. **Allowed Class _____ Interest** means an Allowed Interest in
10 the particular Class described

11 7. **"Allowed General Unsecured Claim"** means an unsecured
12 Allowed Claim against the Debtor, however arising, not entitled
13 to priority under Section 507(a) of the Bankruptcy Code,
14 including, without limitation, an Allowed Claim based on the
15 rejection of an executory contract or unexpired lease.

16 8. **"Allowed Priority Claim"** means an Allowed Administrative
17 Claim, Allowed Priority Tax Claim, or Allowed Priority Unsecured
18 Claim.

19 9. **"Allowed Priority Tax Claim"** means an Allowed Claim
20 entitled to priority pursuant to Section 507(a)(8) of the
21 Bankruptcy Code.

22 10. **"Allowed Priority Unsecured Claim"** means an Allowed
23 Claim entitled to priority pursuant to Sections 507(a)(3),
24 507(a)(4), or 507(a)(6) of the Bankruptcy Code.

25 11. **"Allowed Secured Claim"** means an Allowed Claim secured
26 by a lien, security interest or other charge against property in
27 which the Estate has an interest, or which is subject to setoff
28 under Section 553 of the Bankruptcy Code, to the extent of the

1 value, determined in accordance with Section 506(a) of the
2 Bankruptcy Code, of the interest of the holder of such Allowed
3 Secured Claim in the Estate's interest in such property, or to
4 the extent of the amount subject to any setoff, as the case may
5 be.

6 12. **"Amended JP MORGAN CHASE Note 1 Security Documents"**
7 means the JP MORGAN CHASE Note 1 Security Documents as they
8 relate to the JP Morgan Chase first trust deed encumbering
9 Mammoth Property 1, as amended pursuant to the Plan.

10 13. **"Amended JP MORGAN CHASE Note 2 Security Documents"**
11 means the JP MORGAN CHASE Note 2 Security Documents as they
12 relate to the JP Morgan Chase First trust deed encumbering
13 Mammoth Property 2, as amended pursuant to the Plan.

14 14. **"Approved Date"** means the date on which an Order
15 approving the Disclosure Statement, or an amended version
16 thereof, is entered by the clerk on the Court's docket.

17 15. **"Avoidance Action"** means any action which is filed or
18 which may be filed pursuant to the provisions of Sections 510,
19 542, 543, 544, 545, 547, 548, 549, or 550 of the Bankruptcy
20 Code, any actions based on applicable nonBankruptcy law that may
21 be incorporated or brought under the foregoing sections of the
22 Bankruptcy Code, or any other similar action or proceeding filed
23 to recover property for or on behalf of the Estate or to avoid a
24 lien or transfer.

25 16. **"Ballot"** means the form distributed to holders of claims
26 and interests on which is to be stated an acceptance or
27 rejection of the Plan.

28

1 17. "**Bankruptcy Code**" means Title 11 of the United States
2 Code, as now in effect or hereafter amended. All citations in
3 the Plan to section numbers are to the Bankruptcy Code unless
4 otherwise expressly indicated.

5 18. "**Bankruptcy Court**" means the United States Bankruptcy
6 Court for the Central District of California, Santa Ana
7 Division, which has jurisdiction over the Case and the Estate of
8 the Debtor, or such successor court or tribunal as may hereafter
9 be confirmed or created by lawful authority with power to
10 confirm reorganization plans under Chapter 11 of the Bankruptcy
11 Code and all applicable statutes, rules, and regulations
12 pertaining thereto.

13 19. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy
14 Procedure and the Local Bankruptcy Rules for use in the
15 Bankruptcy Court, as now in effect or hereafter amended.

16 20. "**Bar Date**" means the last date for filing Proofs of Claim
17 other than Administrative Claims or Claims based upon the
18 rejection of any executory contracts or unexpired leases. The
19 Bar Date for filing Proofs of Claim was set by the Bankruptcy
20 Court as _____.

21 21. "**Business Day**" means any day other than a Saturday,
22 Sunday, or "legal holiday" (as defined in Bankruptcy Rule
23 9006(a)).

24 22. "**Case**" means the Debtor's Chapter 11 case which was
25 filed in the Bankruptcy Court, as Case 8:09-bk-16836

26 23. "**Cash**" means cash and cash equivalents, including, but
27 not limited to, checks or similar forms of payment or exchange.

28

1 24. "Claim" means: (a) a right to payment from the Debtor,
2 whether or not such right is reduced to judgment, liquidated,
3 unliquidated, fixed, contingent, matured, unmatured, disputed,
4 undisputed, legal, equitable, secured, or unsecured, or (b) a
5 right to an equitable remedy for breach of performance if such
6 breach gives rise to a right to payment from the Debtor, whether
7 or not such right to an equitable remedy is reduced to judgment,
8 liquidated, unliquidated, fixed, contingent, matured, unmatured,
9 disputed, undisputed, secured, or unsecured.

10 25. "Claimant" means the holder of a Claim.

11 26. "Class" means a grouping into which Claims or Interests
12 which are substantially similar to other Claims or Interests
13 have been classified pursuant to Article IV of the Plan.

14 27. "Confirmation" means the entry of the Confirmation Order
15 by the Bankruptcy Court.

16 28. "Confirmation Date" means the date on which the
17 Confirmation Order is entered by the Bankruptcy Court.

18 29. "Confirmation Hearing" means the hearing, including any
19 continued or postponed session thereof, at which time the
20 Bankruptcy Court will consider and determine whether to confirm
21 the Plan.

22 30. "Confirmation Order" means the order, as entered, of the
23 Bankruptcy Court confirming the Plan pursuant to Section 1129 of
24 the Bankruptcy Code.

25 31. "Creditor" means the holder of an Allowed Claim.

26 32. "Debtor" means MAMMOTH SAN JUAN CAPISTRANO I LLC
27 organized under the laws of the state of California, the debtor
28 and debtor-in-possession in the Case.

1 33. **Disallowed Claim**" means a Claim against the Debtor,
2 which Claim is disallowed pursuant to an order of the Bankruptcy
3 Court as to which eleven (11) calendar days have passed
4 following entry of such order and no stay pending an appeal of
5 such order is obtained during such period

6 34. **Disbursing Agent**" means the person or entity charged
7 with making Distributions pursuant to the terms of the Plan.
8 Pursuant to the Plan, the Reorganized Debtor will serve as the
9 Disbursing Agent under the Plan.

10 35. **Disclosure Statement**" means the Disclosure Statement
11 (and all exhibits or schedules annexed thereto or referenced
12 therein) which accompanies the Plan, as the Disclosure Statement
13 may be amended, modified, or supplemented from time to time in
14 accordance with the Bankruptcy Code and Bankruptcy Rules.

15 36. **Disputed Claim**" means any Claim: (a) listed on the
16 Debtor's Schedules as unliquidated, disputed, or contingent; or
17 (b) as to which the Debtor, or any other party in interest, has
18 interposed a timely objection or request for estimation or
19 subordination in accordance with the Bankruptcy Code and the
20 Bankruptcy Rules, which objection or request for estimation or
21 subordination has not been withdrawn or determined by a Final
22 Order. A Claim will be considered a Disputed Claim in its
23 entirety if an objection is timely filed to any portion of such
24 Claim.

25 37. **Disputed Claims Reserve Account**" means the segregated
26 account to be created for holding the pro-rata share of any
27 Disputed Claims pending final resolution of the Disputed Claim.

28

1 38. "**Distribution**" means the Cash which is required to be
2 distributed under the Plan to the holders of Allowed Claims.

3 39. "**Effective Date**" means the date not later than ninety
4 (90) days following the date upon which the Confirmation Order
5 becomes a Final Order; provided, however, that, if an appeal of
6 the Confirmation Order is timely filed, the Debtor may elect to
7 cause the Plan to become effective, notwithstanding the pendency
8 of such appeal, so long as no stay of the Confirmation Order is
9 in effect, by filing with the Bankruptcy Court a notice of such
10 election, in which event the Plan will become effective as
11 provided herein.

12 40. "**Equity Security Holder**" means the holder of an Interest
13 in the Debtor.

14 41. "**Estate**" means the estate created under Section 541 of
15 the Bankruptcy Code in the Case.

16 42. "**Exhibits**" means those exhibits annexed to the Plan or
17 Disclosure Statement or incorporated by reference in the Plan or
18 Disclosure Statement.

19 43. "**File,**" "**Filed,**" or "**Filing**" means filed with the
20 Bankruptcy Court having jurisdiction over the Case.

21 44. "**Final Distribution**" means, for each Class, the last
22 Distribution to be made to holders of Allowed Claims in that
23 Class.

24 45. "**Final Order**" means an order or judgment of the
25 Bankruptcy Court, or of any court of competent jurisdiction
26 where there is pending an action in which the Debtor is a party,
27 which has not been reversed, stayed, modified, or amended, and
28 as to which: (a) the time to appeal, petition for certiorari, or

1 move for reargument or rehearing has expired and as to which no
2 appeal, petition for certiorari, or other proceeding for
3 reargument or rehearing shall then be pending; or (b) any right
4 to appeal, petition for certiorari, reargument, or rehearing
5 shall have been waived in writing in form and substance
6 satisfactory to the Debtor; or (c) any appeal, petition for
7 certiorari, reargument or rehearing has been resolved by the
8 highest court to which the order or judgment was appealed timely
9 or from which certiorari, reargument, or rehearing was sought.

10 46. "**Financial Projections**" means the financial statements
11 prepared by the Debtor which sets forth, among other things, the
12 Debtor's cash flow projections, and which is attached as Exhibit
13 "C" hereto.

14 47. "**General Unsecured Claim**" means an unsecured Claim
15 against the Debtor that is not entitled to priority under
16 Section 507(a) of the Bankruptcy Code, including, without
17 limitation, a Claim based on the rejection of an executory
18 contract or unexpired lease.

19 48. "**Interest**" means a membership interest in the Debtor.

20 49. "**JP MORGAN CHASE**" means JP Morgan Chase NA the
21 successor in interest to Washington Mutual Bank and the holder
22 of the beneficial interest in: (1) the first deed of trust
23 encumbering the Mammoth Property 1 and the first deed of trust
24 encumbering Mammoth Property 2.

25 50. "**JP MORGAN CHASE NOTE 1**" means that certain promissory
26 Note secured by a first deed of trust encumbering Mammoth
27 Property 1, in the principal amount of \$15,040,000 as of the
28 petition date, of JP Morgan Chase as successor in interest to

1 Washington Mutual Bank, including all amendments and
2 modifications thereto.

3 51. "JP MORGAN CHASE FIRST NOTE 1" means that certain
4 recourse promissory note to be executed by the Reorganized
5 Debtor as maker in favor of the current holder of the JP Morgan
6 Chase Note pursuant to the Plan in an amount equal to the amount
7 of the JP Morgan Chase Claim secured by a first deed of trust
8 encumbering the Mammoth Property 1 as of the Effective Date.

9 52. "JP MORGAN CHASE NOTE 2" means that certain promissory
10 Note secured by a first deed of trust encumbering Mammoth
11 Property 2, in the principal amount of \$8,460,000 as of the
12 petition date, of JP Morgan Chase as successor in interest to
13 Washington Mutual Bank, including all amendments and
14 modifications thereto.

15 53. "JP MORGAN CHASE SECOND NOTE 2" means that certain
16 recourse promissory note to be executed by the Reorganized
17 Debtor as maker in favor of the current holder of the JP Morgan
18 Chase Note pursuant to the Plan in an amount equal to the amount
19 of the JP Morgan Chase Claim secured by a deed of trust
20 encumbering the Mammoth Property 2 as of the Effective Date.

21 54. "JP MORGAN CHASE NOTE 1 SECURITY DOCUMENTS" means all
22 documents creating or evidencing a first priority lien secured
23 by Mammoth Property 1 as all such documents may have been
24 amended or modified from time to time, including, without
25 limitation, that certain Deed of Trust with Assignment of Rents
26 dated December 13, 2006.

27 55. "JP MORGAN CHASE NOTE 2 SECURITY DOCUMENTS" means all
28 documents creating or evidencing a first lien secured by Mammoth

1 Property 2 as all such documents may have been amended or
2 modified from time to time, including, without limitation, that
3 certain Deed of Trust with Assignment of Rents dated December
4 13, 2006.

5 **56. "JP Morgan state Court Actions"** means the March 26, 2009
6 non-judicial foreclosure proceedings initiated by JP Morgan
7 Chase against the Debtor.

8 **57. "Mammoth"** means Mammoth San Juan Capistrano I, the
9 debtor and debtor in possession.

10 **58. "Mammoth Adversary Proceeding"** means the lawsuit
11 previously pending in state court against JP Morgan Chase known
12 as MAMMOTH SAN JUAN CAPISTRANO, LLC, ETC, AND MAMMOTH
13 EQUITIES, LLC, ETC, ET AL. VS JP MORGAN CHASE BANK, F.A., ETC,
14 ET AL.," case No. 00120389 that was subsequently filed as an
15 adversary proceeding in bankruptcy court and whose case in
16 bankruptcy court is known as Mammoth Equities LLC vs. JP Morgan
17 Chase Bank NA case # 8:09-ap-01433-RK filed on July 17, 2009.

18 **59. "Mammoth Equities"** means Mammoth Equities, LLC the
19 managing member of the Debtor.

20 **60. "Mammoth Land"** means the land upon which the Mammoth
21 Property was constructed.

22 **61. "Mammoth Loans"** means the loans encumbering the Mammoth
23 Property, specifically JP Morgan Chase Note 1 and JP Morgan
24 Chase Note 2.

25 **62. "Mammoth Property"** means the two Class A office
26 buildings located at 29222 and 29122 Rancho Viejo Road, San Juan
27 Capistrano, CA and further defined as Mammoth Property 1 and
28 Mammoth Property 2.

1 63. "Mammoth Property 1" means the Debtor's real property
2 consisting of an undivided interest in the commercial property
3 located at 29222 Rancho Viejo Road, San Juan Capistrano, CA.

4 64. "Mammoth Property 2" means the Debtor's real property
5 consisting of an undivided interest in the commercial property
6 located at 29122 Rancho Viejo Road, San Juan Capistrano, CA.

7 65. "Mammoth State Court Actions" means the lawsuit
8 previously pending in state court against JP Morgan Chase known
9 as MAMMOTH SAN JUAN CAPISTRANO, LLC, ETC, AND MAMMOTH
10 EQUITIES, LLC, ETC, ET AL. VS JP MORGAN CHASE BANK, F.A., ETC,
11 ET AL., "case No. 00120389

12 66. "Net Sales Proceeds" means all of the Cash proceeds
13 from the sale of the assets of the Estate minus all costs of
14 sale and administrative expenses of the Estate including, but
15 not limited to, the fees and expenses of the Disbursing Agent
16 and Professionals employed by the Estate, income taxes and
17 payments pursuant to the Plan to creditors holding Allowed
18 Administrative Claims, Allowed Priority Claims and/or Allowed
19 Secured Claims.

20 67. "Order" means an order or judgment of the Bankruptcy
21 Court as entered on the Court's docket.

22 68. "Original Washington Mutual Bank Loans" means the
23 \$15,040,000 and \$8,460,000 loans made by Washington Mutual Bank
24 to the Debtor on December 13, 2006.

25 69. "Person" means any individual, corporation, general
26 partnership, limited partnership, association, joint stock
27 company, joint venture, estate, trust, government or any
28 political subdivision, governmental unit (as defined in the

1 Bankruptcy Code) or official committee appointed by the United
2 States Trustee.

3 70. "Petition Date" means July 8, 2009, the date on which
4 the Debtor filed its voluntary petition under Chapter 11 of the
5 Bankruptcy Code, commencing the Case.

6 71. "Plan" means the Debtor's Chapter 11 Plan of
7 Reorganization, as the Plan may be amended, modified, or
8 supplemented from time to time in accordance with the Bankruptcy
9 Code and Bankruptcy Rules.

10 72. "Post-Confirmation Estate Claims" means any and all
11 claims and causes of action which constitute property of the
12 Estate including, but not limited to, any Avoidance Actions,
13 whether or not such claims or causes of action are the subject
14 of litigation pending as of the Effective Date.

15 73. "Post-Petition Earnings" means any funds received by
16 Debtor since the Petition Date.

17 74. "Remaining Property" means either Mammoth Property 1 or
18 Mammoth Property 2 as the property remaining after a sale of
19 either Mammoth Property 1 or Mammoth Property 2.

20 75. "Reorganized Debtor" means the Debtor, MAMMOTH SAN JUAN
21 CAPISTRANO I LLC, a California Limited Liability Company, on and
22 after the Effective Date, the entity which shall assume all of
23 the rights and obligations of the Debtor together with title to
24 and control of the Debtor's assets and liabilities upon
25 Confirmation of the Plan, as such rights, obligations, assets
26 and liabilities are modified in the Plan.

27

28

1 76. "Robert Wish" means Robert Wish, the managing member of
2 Mammoth Equities LLC, the Manager of MAMMOTH SAN JUAN CAPISTRANO
3 I LLC .

4 77. "Schedules" means the Schedules of Assets and
5 Liabilities and Statement of Financial Affairs filed by the
6 Debtor in the Case, as amended, modified, or supplemented from
7 time to time.

8 78. "Secured Claim" means a Claim secured by a lien,
9 security interest or other charge against property in which the
10 Estate has an interest, or which is subject to setoff under
11 Section 553 of the Bankruptcy Code, to the extent of the value,
12 determined in accordance with Section 506(a) of the Bankruptcy
13 Code, of the interest of the holder of such Secured Claim in the
14 Estate's interest in such property, or to the extent of the
15 amount subject to any setoff, as the case may be.

16 79. "Secured Creditor" shall mean the holder of an Allowed
17 Secured Claim.

18 80. "Tax Collector" means the Orange County Treasurer/Tax
19 Collector or its successors-in-interest.

20 81. "1031 Exchange" means a property transaction that can
21 qualify for a deferred tax exchange if it follows the 1031
22 exchange rule laid down in the US tax code and the treasury
23 regulations.

24 82. "Unclaimed Distribution" means any Distribution which is
25 unclaimed as a result of any of the following: (a) checks which
26 have been returned as undeliverable without a proper forwarding
27 address; (b) checks which were not mailed or delivered because
28 of the absence of a proper address to which to mail or deliver

1 the same; (c) checks which remain unnegotiated for a period of
2 ninety (90) days after the date of issuance.

3 83. "Unclassified Claims" means the Allowed Amount of (I)
4 all Administrative Claims of the Debtor's Case, allowed pursuant
5 to Section 503(b) of the Bankruptcy Code; and (ii) all Priority
6 Tax Claims entitled to priority pursuant to SECTION 507(a)(8) of
7 the Bankruptcy Code.

8 84. "Unsecured Creditors" means Creditors holding Allowed
9 Unsecured Claims against the Debtor for which there are no
10 assets of the Debtor serving as a security, but not including
11 Priority Claims.

12 85. "Wage Claimant" means a Claimant asserting a Claim
13 pursuant to Section 507(a)(3) or (a)(4) of the Bankruptcy Code.

14 86. "Washington Mutual Bank" means Washington Mutual Bank,
15 the original holder of the beneficial interest in: (1) the first
16 deed of trust encumbering the Mammoth Property 1 and the first
17 deed of trust encumbering Mammoth Property 2.

18 Interpretations, Computation of Time and Governing Law

19 **1. Undefined Terms**

20 Any term used in the Disclosure Statement that is not
21 defined in the Disclosure Statement, either in Section II.A
22 (Definitions) or elsewhere, but that is used in the Bankruptcy
23 Code or the Bankruptcy Rules has the meaning assigned to that
24 term in the Bankruptcy Code or the Bankruptcy Rules.

25 **2. Rules of Interpretation**

26 For the purposes of the Disclosure Statement:
27
28

1 a. Whenever, from the context, it is appropriate, each term,
2 whether stated in the singular or the plural, shall include both
3 the singular and the plural.

4 b. Any reference in the Plan to a contract, instrument,
5 release or other agreement or document being in a particular
6 form or on particular terms and conditions means that such
7 document shall be substantially in such form or substantially on
8 such terms and conditions.

9 c. Any reference in the Plan to an existing document or
10 Exhibit Filed or to be Filed means such document or Exhibit, as
11 it may have been or may be amended, modified, or supplemented as
12 of the Confirmation Date.

13 d. Unless otherwise specified in a particular reference in
14 the Plan, all references in the Plan to Sections, Articles or
15 Exhibits are references to Sections, Articles and Exhibits of or
16 to the Plan.

17 e. Unless otherwise specified in a particular reference in
18 the Plan, the words "herein," "hereof," "hereto," "hereunder,"
19 and others of similar import refer to the Plan in its entirety
20 rather than only to a particular paragraph, subparagraph, or
21 clause contained in the Plan.

22 f. Captions and headings to Articles and Sections are
23 inserted for convenience of reference only and are not intended
24 to be a part of or to affect the interpretation of the Plan.

25 g. The rules of construction set forth in Bankruptcy Code
26 Section 102 shall apply.

27 h. The provisions of the Plan will control over any
28 description thereof contained in the Disclosure Statement.

1 i. Any term used in the Plan that is not defined in the
2 Plan, but that is used in the Bankruptcy Code or in the
3 Bankruptcy Rules shall have the meaning assigned to that term in
4 (and shall be construed in accordance with the rules of
5 construction under) the Bankruptcy Code or the Bankruptcy Rules.
6 Without limiting the foregoing, the rules of construction set
7 forth in Section 102 of the Bankruptcy Code shall apply hereto.
8 The definitions and rules of construction contained herein do
9 not apply to the Disclosure Statement or to the exhibits to the
10 Plan except to the extent expressly so stated in the Disclosure
11 Statement or in each exhibit to the Plan.

12 j. Except to the extent that federal law, including the
13 Bankruptcy Code or the Bankruptcy Rules are applicable, the
14 rights and obligations arising under the Plan shall be governed
15 by, and construed and enforced for all purposes in accordance
16 with, the laws of the State of California, without giving effect
17 to any principles of conflict of laws thereof.

18 k. All exhibits to the Plan are incorporated into the Plan
19 and will be deemed to be included in the Plan, regardless of
20 when they are filed.

21 **3. Computing Time Periods**

22 In computing any period of time prescribed or allowed by
23 the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

24 **4. Section Numbers**

25 References in the Plan and Disclosure Statement to a Code
26 section are references to the United States Bankruptcy Code
27 (Title 11 of the United States Code) except as otherwise
28 indicated.

5. Notices and Delivery of Documents

All notices, correspondence, and other deliveries under this Disclosure Statement must be directed as follows:

To the Debtor or Reorganized Debtor:	MAMMOTH SAN JUAN CAPISTRANO I LLC Attn: Robert Wish 29222 Rancho Viejo Road San Juan Capistrano, California
With a Copy to:	Thomas C Corcovelos Esq. CORCOVELOS LAW GROUP 1001 Sixth Street, Suite 150 Manhattan Beach, California 90266 310-374-0116

II. INTRODUCTION

Mammoth San Juan Capistrano I LLC, is the Debtor and Debtor in Possession in this Case¹. The Debtor commenced its Case by filing a voluntary Chapter 11 petition under the United States Bankruptcy Code, ("Code") Sections 101-1330, on July 8, 2009 (the "Petition Date"). This document is the Chapter 11 plan proposed by the Debtor (the Debtor may sometimes be referred to herein as the "Proponent" of the Plan). Sent to you in the same envelope as this document is the Disclosure Statement which has been approved by the Court and which is provided to help you understand the Plan.

This is a reorganization plan. In other words, the Plan Proponent (i.e., the Debtor) seeks to accomplish payment under the Plan primarily through the continuation of Debtor's primary business, the ownership of two class A multitenant office

¹ The definitions of the capitalized terms used in this Plan are contained in Section I. above.

1 buildings. The Distributions under the Plan will be made from
2 available Cash flow, and or refinance or Net Sales Proceeds.

3 The Plan will be implemented through the following means:

4 • The managing member of, Debtor's current manager,
5 Robert Wish, will provide oversight and assistance in the
6 operation of the Debtor's day-to-day management decisions and
7 will work to lease up the Mammoth Property and eventually either
8 sell or refinance the Mammoth Property thereby providing funds
9 for the payment of creditors. The funds provided by lease-up,
10 sale or refinance of the Mammoth Property will primarily be used
11 to fund the payments to both Secured and Unsecured Creditors
12 provided for under the Plan. It is anticipated that there will
13 be sufficient funds from these revenue streams to pay all
14 Allowed Secured and Allowed Unsecured Claims as follows:

15 • Secured Creditor JP Morgan Chase, shall be paid
16 in full on or before the 84th month following the Effective Date,
17 The Orange County Tax Collector will be paid in full on or
18 before the 72nd month following the Effective Date.

19 • Allowed Class 4 General Unsecured Claims may
20 elect to receive a one-time lump sum payment equal to 25% of
21 their allowed claim as payment in full on the 25th month
22 following the Effective Date or 100% of their allowed claim as
23 payment in full on or before the 84th month following the
24 Effective Date.

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1 **III. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

2 **A. General Overview**

3 As required by the Bankruptcy Code, the Plan classified
4 Claims and Interests in various classes according to their right
5 to priority of payments as provided under the Bankruptcy Code.
6 The Plan states whether each class of Claim or Interest is
7 impaired or unimpaired. The Plan provides the treatment each
8 class will receive under the Plan.

9 **B. Unclassified Claims**

10 Certain types of Claims are not placed into voting classes;
11 instead they are unclassified. They are not considered impaired
12 and they do not vote on the Plan because they are automatically
13 entitled to specific treatment provided for them in the
14 Bankruptcy Code. As such, Proponent has not placed the
15 following Claims in a class.

16 **1. Administrative Expenses**

17 Administrative expenses are Claims for costs or expenses of
18 administering Debtor's Chapter 11 case which are allowed under
19 Code Section 507(a)(1). The Code requires that all
20 Administrative Claims be paid on the Effective Date of the Plan,
21 unless a particular claimant agrees to a different treatment.

22 Except to the extent that the holder of a particular
23 Allowed Administrative Claim agrees to a different treatment
24 thereof, each Allowed Administrative Claim will be paid in full,
25 in Cash, on the later of: (a) the Effective Date; or (b) the
26 fifth Business Day after the order allowing such Administrative
27 Claim becomes a Final Order. Any holder of an Administrative
28 Claim (including, without limitation, any governmental unit

1 holding an Administrative Claim for post-petition taxes and/or
2 interest and penalties related to such taxes) is required to
3 file a request for payment of its Administrative Claim.
4 Requests for payment of Administrative Claims must be filed not
5 later than thirty days after the Effective Date, and will be
6 paid on or before the fifth Business Day after the order
7 allowing such Administrative Claim becomes a Final Order. Any
8 failure by the holder of an Administrative Claim to file a
9 request for payment of its Administrative Claim within thirty
10 days after the Effective Date will forever bar such holder of an
11 Administrative Claim from asserting its Administrative Claim
12 against the Estate.

13 The following chart lists all of Debtor's Section 507(a)(1)
14 Administrative Claims and their treatment under the Plan:²

<u>Name</u>	<u>Amount Owed</u>	<u>Treatment</u>
Thomas C Corcovelos	\$	Paid on Effective Date
Clerk's Office Fees	\$200 Estimated	Paid in full on Effective Date
U.S. Trustee Fees	\$500 (4 th quarter '09)	Paid in full on Effective Date
	TOTAL \$700	

23 **2. Court Approval of Fees Required**

24 The Court must rule on all professional fees listed in the
25 chart above before the fees will be owed. For all fees except
26 the Clerk's Office fee and the United States Trustee's fees, the
27 professional in question must file and serve a properly noticed
28

² The amounts listed owed are estimates.

1 fee application and the Court must rule on the application.
2 Only the amount of fees allowed by the Court will be owed and
3 required to be paid under the Plan.

4 **3. Priority Tax Claims**

5 Priority tax claims are certain unsecured income,
6 employment and other taxes described by Code Section 507(a)(8).
7 Except to the extent that the holder of a particular Allowed
8 Priority Tax Claim agrees to a different treatment thereof, the
9 Code requires that each holder of an Allowed Priority Tax Claim
10 receive the present value of such Allowed Priority Tax Claim in
11 deferred Cash payments over a period not exceeding six years
12 from the date of assessment of such tax.

13 Treatment of Allowed Priority Tax Claims. The Debtor's
14 Plan provides that deferred Cash payments will be paid in equal
15 annual installments of principal and interest and will be in an
16 amount sufficient to amortize each Allowed Priority Tax Claim
17 fully over a period of six years from the Effective Date. The
18 outstanding and principal amount of each Allowed Priority Tax
19 Claim will bear interest, commencing on the Effective Date and
20 continuing until such Allowed Priority Tax Claim is paid in
21 full, at the lesser of: (i) the rate of six percent (6%) per
22 annum; or (ii) the rate specified by Section 6621(a) of the
23 Internal Revenue Code, as such rate is adjusted from time to
24 time. Payments to holders of Allowed Priority Tax Claims will
25 commence on the first anniversary of the Effective Date and will
26 continue on each annual anniversary of the Effective Date.

27 The Reorganized Debtor will have the right to pay all
28 Allowed Priority Tax Claims, or any remaining balance of such

1 Claim, in full, at any time on or after the Effective Date,
2 without premium or penalty. The following chart lists all of
3 Debtor's Section 507(a)(8) priority tax claims and their
4 treatment under the Plan: **The Debtor has no Section 507(a)(8)**
5 **priority tax claims.** ³

6 **C. Classified Claims and Interests**

7 **1. Classes of Secured Claims**

8 Secured Claims are Claims secured by liens on property of
9 the Estate. The following chart lists all classes containing
10 Debtor's prepetition Secured Claims and their treatment under
11 the Plan:⁴

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26 ³ In the event any taxing agencies filed Priority Tax Claims, the Debtor reserves the right to file an
27 objection to such Claims on any appropriate grounds.

28 ⁴ The amounts listed owing is the amount listed owing on the Debtor's Schedules. The Debtor has
not reviewed the proofs of claim, if any filed by the following Creditors. The Debtor reserves its
right to object to any of the Claims filed by the Creditors listed on any reasonable grounds.

<u>CLASS#</u>	<u>DESCRIPTION</u>	<u>INSIDERS</u> <u>(Y/N)</u>	<u>IMPAIRED</u> <u>(Y/N)</u>	<u>TREATMENT</u>
1	Secured claim of: · Name = Orange County Tax Assessor · Collateral description = Property Tax Lien · Collateral value = \$32,000,000 · Priority of security int. = 1st · Principal owed = \$113,893 · Post-pet. arrearage amount = \$26,987 (est) · Total claim amount = \$140,880	N	Impaired, Claims in this class are entitled to vote on the Plan.	· Pymt interval= Monthly · Est. pymt amt/interval = \$2,334.79 · Balloon pymt = 0 · Begin date = 4/15/2010 · End date = 4/14/2016 · Interest rate % = 6.0% · Total payout % = 100 \$119,019 will be paid over 72 months at \$2,334.79 per month on 100% of a principal balance of \$119.019 unless the Mammoth Property 1 or mammoth Property 2 is sold at which time the Class 1 Claimant will be paid in full at close of escrow. Treatment of lien = Lien is retained and in full force and effect.

15 Comments: Class 1 consists of any and all secured claims for
 16 real property taxes and income taxes pertaining to the property.
 17 Class 1 is impaired under the Debtor's Plan. The Debtor
 18 proposes to satisfy the Allowed Secured Claim of the Class 1
 19 Claimant by paying the Class 1 Claimant deferred cash payments
 20 equal to the value of its Allowed Secured Claim as of the
 21 Effective Date. Commencing on the tenth (10th) day of the first
 22 full month after the Effective Date, such deferred cash payments
 23 will be made in equal monthly installments of principal and
 24 interest in an amount sufficient to amortize the Allowed Secured
 25 Claim over a period of six (6) years, all due in six (6) years
 26 from the Effective Date. The outstanding and unpaid amount of
 27 the Allowed Secured Claim will bear interest, commencing on the
 28 Effective Date and continuing until such Allowed Secured Claim

1 is paid in full, at the rate of 6.0% per annum.

CLASS#	DESCRIPTION	INSIDERS (Y/N)	IMPAIRED (Y/N)	TREATMENT
2	Secured claim of: · Name =JP Morgan Chase · Collateral description = 1st Trust Deed · Collateral value = \$20,000,000 · Priority of security int. = 1st · Principal owed = \$15,040,000 · Pre-pet. arrearage · Post-pet. arrearage amount = \$310,200 (est) · Total claim amount = \$15,350,200	N	Impaired, Claims in this class are entitled to vote on the Plan.	· Pymt interval = Monthly · Est. pymt amt/interval = \$\$35,178 · Balloon pymt = \$15,350,200 · Begin date = 4/15/2010 · End date = 4/14/2017 · Interest rate % = 2.25 over 1 year CMT · Total payout % = 100% \$18,348,800 will be paid over 84 months at \$35,178 per month on 100% of a principal balance of \$15,350,200. · Treatment of lien = Lien is retained and in full force and effect.

19 Comments:

20
 21 Class 2 consists of the
 22 Allowed Claims of JP MORGAN CHASE or the holder of the JP Morgan
 23 Chase Note 1. Class 2 is impaired under the Plan. As of the
 24 confirmation date, the JP Morgan Chase Note 1 shall be deemed
 25 satisfied and paid in full. Within five (5) business days after
 26 the Confirmation Date (but coterminous with the execution and
 27 delivery of the JP MORGAN CHASE First Note 1 as described
 28 below), JP MORGAN CHASE or the holder of the JP Morgan Chase
 Note 1 shall return to the Reorganized Debtor the JP Morgan

1 Chase Note 1 marked "Paid in Full." JP MORGAN CHASE or the
2 holder of the JP Morgan Chase Note 1 Security Documents shall
3 also return to the Reorganized Debtor the JP Morgan Chase Note 1
4 Security Documents marked "Canceled" and "Superseded." In full
5 and complete satisfaction of the Allowed Class 2 Claim, JP
6 MORGAN CHASE or the holder of the Allowed Class 2 Claim shall
7 receive the following:

8 (I) Within five (5) business days after the
9 Confirmation Date (but coterminous with the cancellation and
10 return of the JP Morgan Chase Note 1 as described above), the
11 Reorganized Debtor shall execute the JP MORGAN CHASE First Note
12 1 and the Amended JP MORGAN CHASE Note 1 Security Documents.

13 (a) The JP MORGAN CHASE First Note 1

14 The JP MORGAN CHASE First Note 1 and Amended JP
15 MORGAN CHASE Note 1 Security Documents shall be in the same form
16 as the JP MORGAN CHASE First Note and JP MORGAN CHASE Note 1
17 Security Documents, respectively, with the exception of the
18 following:

19 The JP MORGAN CHASE First Note 1 and the Amended JP
20 MORGAN CHASE Note 1 Security Documents shall eliminate any
21 provision contained in the JP MORGAN CHASE First Note and the JP
22 MORGAN CHASE Note 1 Security Documents that:

23 (1) Requires the Reorganized Debtor to pay a penalty or
24 other charge for a pre-payment of any amount of the JP MORGAN
25 CHASE First Note 1;

26 (2) Restricts a Qualified Buyer's right to assume, one
27 time, the JP MORGAN CHASE First Note 1; and

28 (3) Restricts the Reorganized Debtor from obtaining

1 subordinate financing or recording a lien in favor of the
2 Reorganized Debtor for the purpose of purchase financing; and
3 (4) Requires the Reorganized Debtor to obtain the consent
4 of the holder of the JP MORGAN CHASE First Note 1 in order to
5 enter into any new management agreements or extensions,
6 modifications and/or renewals of management agreements in
7 connection with the Building; and

8 In addition, the JP MORGAN CHASE First Note 1 and the
9 Amended JP MORGAN CHASE Note 1 Security Documents shall provide
10 the Debtor or its assignee with a first right of refusal to
11 acquire the JP MORGAN CHASE First Note 1 at the price that JP
12 Morgan Chase determines the Note may be sold for to a third
13 party.

14 In the event there is any provision of the JP
15 MORGAN CHASE First Note 1 which is inconsistent with the terms
16 of the Plan, the terms of the Plan shall control.

17 The Amended JP MORGAN CHASE Note 1 Security
18 Documents shall secure a lien on the Mammoth Property 1 with the
19 same priority and validity that existed prior to the Debtor's
20 alleged pre-petition default(s). The Amended JP MORGAN CHASE
21 Note 1 Security Documents shall secure repayment of the JP
22 MORGAN CHASE First Note 1. Since the JP Morgan Chase Note 1 has
23 been paid in full pursuant to the Plan, any event of default
24 that may have existed pre-petition with respect to the JP Morgan
25 Chase Note 1 and/or the JP MORGAN CHASE Note 1 Security
26 Documents shall be deemed cured and any notice of default which
27 may have been recorded pre or post-petition with respect to the
28 JP Morgan Chase Note 1 and the JP MORGAN CHASE Note 1 Security

1 Documents shall be deemed null and void and of no further force
2 or effect, and JP MORGAN CHASE or the holder of the JP Morgan
3 Chase Note 1 shall execute any documents or instruments
4 necessary to reflect the same, including the execution and
5 recordation of a release of notice of default.

6 Payments on the JP MORGAN CHASE First Note 1
7 shall be made in monthly installments of interest that are
8 identical to the JP Morgan Chase Note 1, with interest
9 calculated with reference to a variable annual rate of interest
10 of two and one quarter percent (2.25%) over the 1 year Constant
11 Maturity Treasury Rate (CMT) and shall be interest only.
12 Additionally, the JP MORGAN CHASE First Note 1 shall have a the
13 same lifetime cap on the adjustment of the interest rate as is
14 indicated in the JP MORGAN CHASE Note 1 Security Documents
15 excepting the pay rate shall not exceed 5% and any difference
16 between the pay rate and the contract interest rate shall accrue
17 and be added to the principal amount due on the JP Morgan Chase
18 First Note 1. Interest shall begin to accrue on the JP MORGAN
19 CHASE First Note 1 as of the Effective Date. The first (1st)
20 payment shall be due on the fifteenth (15th) day of the first
21 (1st) full month following the Effective Date, and shall be in
22 an amount equal to a percentage of a full monthly installment
23 payment derived from the number of days remaining in the month
24 in which the Effective Date occurs (the numerator) divided by
25 the number of days in the month in which the Effective Date
26 occurs (the denominator). Thereafter, payments shall be due on
27 the fifteenth (15th) day of each and every month until the
28 eighty-fourth (84th) month after the Effective Date at which

1 time the entire outstanding balance of the JP MORGAN CHASE First
2 Note 1 shall be all due and payable. Upon payment in full of
3 the JP MORGAN CHASE First Note 1, the lien evidenced by the
4 Amended JP MORGAN CHASE Note 1 Security Documents shall be
5 deemed satisfied and shall be deemed canceled.

6 The Guarantees signed by the Debtor, Robert Wish, mammoth
7 Equities and Debtor affiliates shall not be enforced post
8 petition as long as post petition payments are made on the JP
9 Morgan Chase First Note 1.

10 The Reorganized Debtor shall have the right to
11 voluntarily transfer title to Mammoth Property 1 to any third
12 party after the confirmation date, and this transfer shall not
13 confer upon the Class 2 Claimant the right to accelerate the
14 payment of the Claim, or to change, alter or amend the treatment
15 thereof as provided in the Plan. In addition, the proposed
16 transferee, if a Qualified Buyer, may, at its option in
17 connection with the contemplated transfer of title, assume the
18 then outstanding contractual obligations of the Reorganized
19 Debtor to the Class 2 Claimant with the Reorganized Debtor
20 thereby released from further liability under the JP MORGAN
21 CHASE First Note 1 and the Amended JP MORGAN CHASE Note 1
22 Security Documents to said Claimant, provided that the proposed
23 Qualified Buyer pays to the Class 2 Claimant, prior to the
24 recordation of the transfer of title, a one-time "assumption
25 fee," in cash, equal to one percent (1%) of the then outstanding
26 balance under the JP MORGAN CHASE First Note 1.

27 In the event that the Reorganized Debtor
28 defaults in its obligation to pay each payment due and payable

1					
2	3	Secured claim of:	N	Impaired,	· Pymt interval = Monthly
3		· Name =JP Morgan Chase		Claims in	· Est. pymt amt/interval =
4		· Collateral		this class	\$19.787
5		description = 1st		are entitled	· Balloon pymt = \$8,634,488
6		Trust Deed		to vote on	· Begin date = 4/15/2010
7		· Collateral value =		the Plan.	· End date = 4/14/2017
8		\$12,000,000			· Interest rate % = 2.25 over
9		· Priority of			1 year CMT
10		security int. = 1st			· Total payout % = 100%
11		· Principal owed =			\$10,359,587 will be paid over
12		\$8,460,000			84 months at \$19,787 per month
13		· Post-pet. arrearage			on 100% of a principal balance
14		amount = \$174,488 (est)			of \$8,634,488.
15		· Total claim amount =			· Treatment of lien = Lien is
16		\$8,634,488			retained and in full force and
17					effect.

18 Comments:
 19 Class 3 consists of the Allowed Claim of JP MORGAN CHASE or the
 20 holder of the JP Morgan Chase Note 2. Class 3 is impaired under
 21 the Plan. As of the confirmation date, the JP Morgan Chase Note
 22 2 shall be deemed satisfied and paid in full. Within five (5)
 23 business days after the Confirmation Date (but coterminous with
 24 the execution and delivery of the JP Morgan Chase Second Note 2
 25 as described below), JP MORGAN CHASE or the holder of the JP
 26 Morgan Chase Note 2 shall return to the Reorganized Debtor the
 27 JP Morgan Chase Note 2 marked "Paid in Full." JP MORGAN CHASE
 28 or the holder of the JP Morgan Chase Note 2 Security Documents

1 shall also return to the Reorganized Debtor the JP Morgan Chase
2 Note 2 Security Documents marked "Canceled" and "Superseded."
3 In full and complete satisfaction of the Allowed Class 3 Claim,
4 JP MORGAN CHASE or the holder of the Allowed Class 3 Claim shall
5 receive the following:

6 (I) Within five (5) business days after the
7 Confirmation Date (but coterminous with the cancellation and
8 return of the JP Morgan Chase Note 2 as described above), the
9 Reorganized Debtor shall execute the JP Morgan Chase Second Note
10 2 and the Amended JP MORGAN CHASE Note 2 Security Documents .

11 (a) The JP MORGAN CHASE Second Note 2

12 The JP Morgan Chase Second Note 2 and Amended JP
13 MORGAN CHASE Note 2 Security Documents shall be in the same form
14 as the JP MORGAN CHASE Note 2 and JP MORGAN CHASE Note 2
15 Security Documents, respectively, with the exception of the
16 following:

17 The JP Morgan Chase Second Note 2 and the Amended JP
18 MORGAN CHASE Note 2 Security Documents shall eliminate any
19 provision contained in the JP MORGAN CHASE Note 2 and the JP
20 MORGAN CHASE Note 2 Security Documents that:

21 (1) Requires the Reorganized Debtor to pay a penalty or
22 other charge for a pre-payment of any amount of the JP MORGAN
23 CHASE Second Note 2;

24 (2) Restricts a Qualified Buyer's right to assume, one
25 time, the JP MORGAN CHASE second Note 2;

26 (3) Restricts the Reorganized Debtor from obtaining
27 subordinate financing or recording a lien in favor of the
28 Reorganized Debtor for the purpose of purchase financing to a

1 qualified Buyer; and

2 (4) Requires the Reorganized Debtor to obtain the consent
3 of the holder of the JP Morgan Chase Second Note 2 in order to
4 enter into any new management agreements or extensions,
5 modifications and/or renewals of management agreements in
6 connection with the Building.

7 In addition, the JP MORGAN CHASE Second Note 2 and the
8 Amended JP MORGAN CHASE Note 2 Security Documents shall provide
9 the Debtor or its assignee with a first right of refusal to
10 acquire the JP MORGAN CHASE Second Note 2 at the price that JP
11 Morgan Chase determines the Note may be sold for to a third
12 party.

13 In the event there is any provision of the JP Morgan Chase
14 Note 2 which is inconsistent with the terms of the Plan, the
15 terms of the Plan shall control.

16 The Amended JP MORGAN CHASE Note 2 Security Documents shall
17 secure a lien on the building with the same priority and
18 validity that existed prior to the Debtor's alleged pre-petition
19 default(s). The Amended JP MORGAN CHASE Note 2 Security
20 Documents shall secure repayment of the JP MORGAN CHASE Second
21 Note 2. Since the JP Morgan Chase Note 2 has been paid in full
22 pursuant of the Plan, any event of default that may have existed
23 pre-petition with respect to the JP Morgan Chase Note 2 and/or
24 the JP MORGAN CHASE Note 2 Security Documents shall be deemed
25 cured and any notice of default which may have been recorded pre
26 or post-petition with respect to the JP Morgan Chase Note 2 and
27 the JP MORGAN CHASE Note 2 Security Documents shall be deemed
28 null and void and of no further force or effect, and JP MORGAN

1 CHASE or the holder of the JP Morgan Chase Note 2 shall execute
2 any documents or instruments necessary to reflect the same,
3 including the execution and recordation of a release of notice
4 of default.

5 Payments on the JP Morgan Chase Second Note 2 shall
6 be made in monthly installments of interest identical to the JP
7 Morgan Chase Note 2, with interest calculated with reference to
8 a variable annual rate of interest of two and one quarter
9 percent (2.25%) over the 1 year Constant Maturity Treasury Rate
10 (CMT) and shall be interest only. Interest shall begin to accrue
11 on the JP MORGAN CHASE Second Note 2 as of the Effective Date.
12 Additionally, the JP MORGAN CHASE Second Note 2 shall have a the
13 same lifetime cap on the adjustment of the interest rate as is
14 indicated in the JP MORGAN CHASE Note 2 Security Documents
15 excepting the pay rate shall not exceed 5% and any difference
16 between the pay rate and the contract interest rate shall accrue
17 and be added to the principal amount due on the JP Morgan Chase
18 Second Note 2. The first (1st) payment shall be due on the
19 fifteenth (15th) day of the first (1st) full month following the
20 Effective Date, and shall be in an amount equal to a percentage
21 of a full monthly installment payment derived from the number of
22 days remaining in the month in which the Effective Date occurs
23 (the numerator) divided by the number of days in the month in
24 which the Effective Date occurs (the denominator). Thereafter,
25 payments shall be due on the fifteenth (15th) day of each and
26 every month until the eighty-fourth (84th) month after the
27 Effective Date at which time the entire outstanding balance of
28 the JP Morgan Chase Second Note 2 shall be all due and payable.

1 Upon payment in full of the JP MORGAN CHASE Second Note 2, the
2 lien evidenced by the Amended JP MORGAN CHASE Note 2 Security
3 Documents shall be deemed satisfied and shall be deemed
4 canceled.

5 The Guarantees signed by the Debtor, Robert Wish, Mammoth
6 Equities and Debtor affiliates shall not be enforced post
7 petition as long as post petition payments are made on the JP
8 Morgan Chase Second Note 2.

9 The Reorganized Debtor shall have the right to
10 voluntarily transfer title to mammoth Property 2 to any third
11 party after the confirmation date, and this transfer shall not
12 confer upon the Class 3 Claimant the right to accelerate the
13 payment of the Claim, or to change, alter or amend the treatment
14 thereof as provided in the Plan. In addition, the proposed
15 transferee, if a Qualified Buyer, may, at its option in
16 connection with the contemplated transfer of title, assume the
17 then outstanding contractual obligations of the Reorganized
18 Debtor to the Class 3 Claimant with the Reorganized Debtor
19 thereby released from further liability under the JP Morgan
20 Chase Second Note 2 and the Amended JP MORGAN CHASE Note 2
21 Security Documents to said Claimant, provided that the proposed
22 Qualified Buyer pays to the Class 3 Claimant, prior to the
23 recordation of the transfer of title, a one-time "assumption
24 fee," in cash, equal to one percent (1%) of the then outstanding
25 balance under the JP MORGAN CHASE Second Note 2.

26 In the event that the Reorganized Debtor
27 defaults in its obligation to pay each payment due and payable
28 under the JP Morgan Chase Second Note 2 and the Amended JP

1 MORGAN CHASE Note 2 Security Documents , the holder of the JP
2 Morgan Chase Second Note 2 shall be entitled to record a notice
3 of default and accelerate the entire unpaid indebtedness and/or
4 exercise such other remedies as provided under the JP Morgan
5 Chase Second Note 2 and the Amended JP MORGAN CHASE Note 2
6 Security Documents or under applicable California law. The
7 Reorganized Debtor shall be entitled to cure and reinstate any
8 such default under applicable California law.

9 Nothing in the Plan shall enhance or otherwise increase the
10 rights of the holder of the Class 3 claim to seek recovery on
11 its claim as against any party other than the Reorganized
12 Debtor.

13 2. Classes of Priority Unsecured Claims

14 Certain priority claims that are referred to in Code
15 Sections 507(a)(3), (4), (5), (6), and (7) are required to be
16 placed in classes. These types of claims are entitled to
17 priority treatment as follows: the Code requires that each
18 holder of such a Claim receive cash on the Effective Date equal
19 to the allowed amount of such Claim. However, a Class of
20 unsecured priority claim holders may vote to accept deferred
21 cash payments of a value, as of the Effective Date, equal to the
22 allowed amount of such Claim. **The Debtor has no Claims of the**
23 **type identified in Code Sections 507(a)(3), (4), (5), (6), and**
24 **(7).**

25 3. Classes of General Unsecured Claims

26 General unsecured claims are unsecured claims not entitled
27 to priority under Code Section 507(a).

28

1 The following chart identifies the Plan's treatment of the
 2 classes containing all of Debtor's General Unsecured Claims:⁵

<u>CLASS #</u>	<u>DESCRIPTION</u>	<u>IMPAIRED (Y/N)</u>	<u>TREATMENT</u>
4	General unsecured claims · Total amt of claims = \$2,375,196	y Impaired non-insider claims in this class are entitled to vote on the plan	Pymt interval = Monthly · Est. pymt amt/interval = \$2,375,196 · Balloon pymt = 2,375,196 · Begin date = 4/15/2012 · End date = 4/14/2017 · Interest rate % = 3% · Total payout = \$2,812,351 Claim will be paid over 84 months beginning in the 25 th month \$6,072 per month on 100% of a principal balance of \$2,375,196 or Class 4 Claimants may elect to receive 50% of their claim 12 months after the Effective Date as payment in full. · Treatment of lien = Lien is converted to a promissory note.

13 Class 4 consists of the Allowed Claims of the General
 14 Unsecured Creditors. Class 4 is impaired under the Plan. In
 15 full and complete satisfaction of the Class 4 Claim, the Class 4
 16 Claimant shall be treated as follows: On or before the Effective
 17 Date, the Debtor shall execute a promissory note with each
 18 holder of a Class 4 Claim. The Note will provide that,
 19 commencing on the 25th month following the Effective Date of the
 20 Plan, the obligations evidenced by the promissory note will
 21 accrue interest at the rate of three percent (3%). Commencing
 22 on the fifteenth (15th) day of each month thereafter through the
 23 eighty fourth (84th) month following the Effective Date, the
 24 Reorganized Debtor shall make equal monthly payments of interest
 25 to the Class 4 Claimant. The Promissory Note shall be due and
 26 payable eighty four (84) months following the Effective Date,
 27

28 ⁵ The Debtor reserve its right to object to any of the Claims filed by the following Creditors on any reasonable grounds.

1 excepting that the Class 4 Claimants may elect to receive a
2 onetime lump sum payment equal to fifty percent (50%) of their
3 allowed claim as payment in full on the 12th month following the
4 Effective Date. In the event of a sale of either Mammoth
5 Property 1 or Mammoth Property 2, twenty five percent (25%) of
6 the Class 4 Claimants Claims shall be payable at close of
7 escrow. In the event funds are not sufficient to pay 25% of the
8 Class 4 Claimants upon sale of either Mammoth Property 1 or
9 Mammoth Property 2, the Class 4 Claimants shall receive a pro-
10 rata share of the funds available by dividing the total amount
11 of money each Class 4 Claimant is owed by the sum of the Class 4
12 Claimants claim and multiplying that percentage by the amount of
13 money available to pay the Class 4 Claimants after sale of
14 Mammoth Property 1 or Mammoth Property 2. Class 4 Claimants may
15 be paid from sales proceeds generated from the sale of either
16 Mammoth Property 1 or Mammoth Property 2 prior to Class 2 or
17 Class 3 being paid in full as the Class 2 and 3 Claimants Claims
18 are assumable to a qualified Buyer pursuant to the
19 reorganization plan.

20 After any sale of either Mammoth Property 1 or Mammoth
21 Property 2, if the Remaining Property is sold the balance owing
22 to the Class 4 Claimants shall be paid in full.

23 Nothing in the Plan shall enhance or otherwise increase the
24 rights of the holder of the Class 4 claim to seek recovery on
25 its claim as against any party other than the Reorganized
26 Debtor.

27
28

1 **4. Classes of Interest Holders**

2 Interest holders are the parties who hold ownership
3 interest (i.e., equity interest) in the debtor. If the debtor
4 is a corporation, entities holding preferred or common stock in
5 the debtor are the interest holders. If the debtor is a
6 partnership, the interest holders include both general and
7 limited partners. If the debtor is an individual, the debtor is
8 the interest holder. The following chart identifies the Plan's
9 treatment of the class of interest holders.

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<u>CLASS #</u>	<u>DESCRIPTION</u>	<u>IMPAIRED</u> <u>(Y/N)</u>	<u>TREATMENT</u>
5	Interest holders There are 34 interest holders whose names and percentage interest are listed in Exhibit F	Insider; claims in this class are not entitled to vote on the Plan	Class 5 is unimpaired under the Plan and will receive the pro-rata share of monies available after payment to classes 1,2,3, and 4 based upon each Class 5 Claimants percentage interest in the Reorganized Debtor, which shall be the same as their percentage interest in the Debtor. Class 5 may be paid from sales proceeds generated from the sale of the Mammoth Property 1 and Mammoth Property 2 prior to Class 2 and Class 3 being paid in full as the Class 2 and Class 3 Claimants Claims are assumable to a qualified Buyer pursuant to the reorganization plan

Notwithstanding any other provision of the Plan, no payments or Distributions shall be made on account of any Disputed Claim or Disputed Interest until such Claim or Interest becomes an Allowed Claim or Allowed Interest, and then only to the extent it becomes an Allowed Claim or Allowed Interest. Any Proof of Claim or Proof of Interest filed which differs from the

1 Scheduled amount is deemed to be a Disputed Claim or Disputed
2 Interest.

3

4 **D. Means of Effectuating the Plan**

5 **1. Resolution of the State Court Actions**

6 It is the Debtor's position that the State Court Actions
7 are The Debtor has transferred its state court action "Mammoth
8 Equities LLC vs. JP Morgan Chase Bank NA" case # 00120389 to the
9 bankruptcy court as an adversary proceeding on July 17, 2009
10 whose bankruptcy court case # is 8:09-ap-01433-RK. The Debtor
11 intends to seek damages of \$10,000,000 in the adversary
12 proceeding.

13 **2. Funding for the Plan**

14 • The funds provided by the net income and eventual sale
15 or refinance of the Mammoth Property will primarily be used to
16 fund the payments to both Secured and Unsecured Creditors
17 provided for under the Plan. It is anticipated that there will
18 be sufficient funds from the net revenues and or refinance or
19 sale of the Mammoth Property to pay all Allowed Secured and
20 Allowed Unsecured Claims as follows:

21 • Secured Creditor JP Morgan Chase, shall be paid in full on
22 or before the 84th month following the Effective Date, The
23 Orange County Tax Collector will be paid in full on or
24 before the 72nd month following the Effective Date.

25 • Allowed Class 4 General Unsecured Claims may elect to
26 receive a one-time lump sum payment equal to 25% of their
27 allowed claim as payment in full on the 25th month following
28 the Effective Date or 100% of their allowed claim as

1 payment in full on or before the 84th month following the
2 Effective Date.

3 **E. Post-confirmation Management**

4 The Debtor will retain possession of its property and the
5 management of its financial affairs after the confirmation of
6 the Plan under the following management: Robert Wish as manager
7 of Mammoth Equities.

8 **F. Disbursing Agent**

9 The Debtor, under the direction of Robert Wish, shall act
10 as the Disbursing Agent for the purpose of making all
11 distributions provided for under the Plan. The Disbursing Agent
12 shall serve without bond and shall receive a fee equal to 1% of
13 the gross sale price of the Mammoth Property as compensation for
14 Disbursing Agent services rendered and expenses incurred
15 pursuant to the Plan.

16 In its capacity as Disbursing Agent, the Debtor shall be
17 responsible for all actions necessary to maintain and maximize
18 the Debtor's business affairs. The Disbursing Agent shall be
19 responsible for the operation of the Debtor's business,
20 preservation of assets, and pursuit of any claims held by the
21 Debtor's bankruptcy estate, including any Avoidance Actions and
22 Post-Confirmation Estate Claims, and for the Distribution of the
23 Debtor's Cash or any recoveries to Creditors pursuant to the
24 provisions of the Bankruptcy Code and the Plan. The duties of
25 the Disbursing Agent shall also include preparing and filing the
26 post-confirmation status reports with the Office of the United
27 States Trustee and paying all post-confirmation quarterly fees
28 of the Office of the United States Trustee until the bankruptcy

1 case is dismissed or a final decree has been entered, whichever
2 occurs first.

3 **G. Employment and Compensation of Professionals**

4 The Debtor does not anticipate that professionals will be
5 employed to assist with their duties herein other than the
6 professionals that were employed by the Debtor pursuant to Court
7 order during the Case. In carrying out its duties under the
8 Plan, the Debtor as the Disbursing Agent shall use the services
9 of its professionals employed pursuant to order of the
10 Bankruptcy Court prior to confirmation of the Plan. The
11 continued employment of such professionals will save the fees
12 and costs associated with counsel not already familiar with the
13 matters which the professionals will undertake. Since their
14 involvement in Debtor's Case, the professionals have conducted
15 investigations and obtained special knowledge that will assist
16 the Disbursing Agent in carrying out the provisions of the Plan
17 and assist with the winding up of the Case including claims
18 objections.

19 Except as set forth herein to the contrary, any
20 professional employed by the Disbursing Agent in this Case after
21 the confirmation of the Plan seeking payment of its post-
22 confirmation fees and costs will be entitled to seek payment of
23 such fees and costs without the need for any further order of
24 the Bankruptcy Court.

25 **H. Post-Confirmation Estate Claims**

26 The right to enforce, litigate, collect, and settle, on
27 behalf of the Estate (at the expense of the Estate), any and all
28 Claims and causes of action which constitute property of the

1 Estate including, but not limited to, any Avoidance Actions,
2 whether or not such Claims or causes of action are the subject
3 of litigation pending as of the Effective Date (collectively,
4 the "Post-Confirmation Estate Claims"), shall be vested solely
5 in the Reorganized Debtor as of the Effective Date. From and
6 after the Effective Date, the Reorganized Debtor shall have the
7 sole right to enforce, file, prosecute, collect, or settle, any
8 Post-Confirmation Estate Claims.

9 Any litigation based upon Post-Confirmation Estate Claims
10 will be filed no later than one (1) year after the Effective
11 Date, or within any applicable limitations period, or within
12 such additional period of time as the Bankruptcy Court may allow
13 upon motion of the Debtor, after such notice as the Bankruptcy
14 Court may deem appropriate. In the event that litigation based
15 upon any Post-Confirmation Estate Claim is not timely commenced,
16 such Post-Confirmation Estate Claim will be deemed forever
17 waived by the Estate and neither the Debtor nor any other party-
18 in-interest will have the right to pursue the same; provided,
19 however, that any such Post-Confirmation Estate Claim may be
20 utilized as a defense against or offset to any Claim or cause of
21 action which may be brought against the Estate.

22 Notwithstanding the rights of the Reorganized Debtor with
23 respect to Post-Confirmation Estate Claims, nothing in the Plan
24 will require the Reorganized Debtor to prosecute or litigate any
25 such matters, all of which may be decided by the Reorganized
26 Debtor in its sole discretion.

27 THE DEBTOR HAS NOT FULLY REVIEWED WHETHER POST-CONFIRMATION
28 ESTATE CLAIMS EXIST, INCLUDING, WITHOUT LIMITATION, WHETHER OR

1 NOT THERE ARE ANY AVOIDANCE ACTIONS WHICH MAY BE BROUGHT BY THE
2 REORGANIZED DEBTORS AFTER THE EFFECTIVE DATE. THIS
3 INVESTIGATION IS ON-GOING AND WILL OCCUR IN LARGE PART AFTER THE
4 EFFECTIVE DATE, AS A RESULT, CREDITORS AND OTHER PARTIES-IN-
5 INTEREST SHOULD BE, AND ARE PURSUANT TO THE TERMS OF THE PLAN,
6 SPECIFICALLY ADVISED THAT, NOTWITHSTANDING THAT THE EXISTENCE OF
7 ANY PARTICULAR POST-CONFIRMATION ESTATE CLAIM MAY NOT BE LISTED,
8 DISCLOSED, OR SET FORTH IN THE PLAN OR THE DISCLOSURE STATEMENT,
9 A POST-CONFIRMATION ESTATE CLAIM MAY BE BROUGHT AGAINST ANY
10 CLAIMANT AT ANY TIME, SUBJECT TO THE BAR DATE LIMITATIONS SET
11 FORTH IN THE PLAN.

12 **I. Objections to Claims**

13 The right to litigate, resolve, and settle objections to
14 Claims (at the expense of the Estate), whether or not the
15 subject of litigation as of the Effective Date, will be vested
16 solely in the Reorganized Debtor as of the Effective Date. From
17 and after the Effective Date, the Reorganized Debtor shall have
18 the sole right to file, prosecute, litigate, and settle any
19 objections to Claims, whether or not any such objection is
20 pending as of the Effective Date.

21 Notwithstanding that the Reorganized Debtor shall have the
22 right to file, litigate, prosecute, and settle objections to
23 Claims on behalf of the Estate, nothing contained herein will be
24 deemed to obligate the Reorganized Debtor to take any such
25 actions, all of which will be determined in the Reorganized
26 Debtors' sole discretion.

27 THE DEBTOR HAS NOT FULLY REVIEWED THE CLAIMS IN THE CASE OR
28 DETERMINED WHETHER OBJECTIONS TO CLAIMS EXIST. THIS

1 INVESTIGATION IS ONGOING AND WILL OCCUR IN LARGE PART AFTER THE
2 EFFECTIVE DATE. CREDITORS AND OTHER PARTIES-IN-INTEREST SHOULD
3 BE, AND ARE PURSUANT TO THE TERMS OF THE PLAN SPECIFICALLY
4 ADVISED THAT, NOTWITHSTANDING THAT THE EXISTENCE OF ANY
5 PARTICULAR OBJECTION TO CLAIM MAY NOT BE LISTED, DISCLOSED, OR
6 SET FORTH IN THE PLAN OR DISCLOSURE STATEMENT, AN OBJECTION TO
7 CLAIM MAY BE BROUGHT AGAINST ANY CLAIMANT AFTER THE EFFECTIVE
8 DATE.

9 **J. Pending Disputed General Unsecured Claims as of the Date of**
10 **Distribution**

11 In the event that any objection to any General Unsecured
12 Claim should be pending as of the date on which a Distribution
13 is owed to the holder of such General Unsecured Claim, no
14 Distribution will be made on account of such disputed General
15 Unsecured Claim until such Disputed Claim has been determined
16 and allowed by a Final Order. In the event that a Disputed
17 Claim is allowed by a Final Order, within five Business Days
18 after such Disputed Claim is allowed by such Final Order, such
19 Allowed General Unsecured Claim will be paid to the extent of
20 the Distributions previously made on account of Allowed General
21 Unsecured Claims in the same Class. Further Distributions, if
22 any, on account of such Allowed General Unsecured Claim will be
23 paid directly to the holder of such Allowed General Unsecured
24 Claim, in an aggregate amount not to exceed the amount of the
25 General Unsecured Claim allowed by the Final Order.

26 **K. Unclaimed Distributions**

27 Distributions to holders of Allowed Claims will be made
28 either: (a) at the addresses set forth in the Proof of Claim

1 filed by the Creditor; or (b) at the address set forth in any
2 written notice of address change delivered to the Debtor or the
3 Disbursing Agent after the date on which any related Proof of
4 Claim was filed; or (c) at the address reflected in the
5 Schedules relating to the applicable Allowed Claim if no Proof
6 of Claim has been filed by the Creditor and neither the Debtor
7 nor the Reorganized Debtor has received a written notice of a
8 change of address.

9 The Disbursing Agent shall not be required to perform any
10 investigation or inquiry as to the proper address for such
11 Creditor if the address stated in any Proof of Claim filed by
12 the Creditor, written notice of change of address filed by the
13 Creditor, or in the Schedules is incorrect.

14 Any unclaimed Distribution ("Unclaimed Distribution")
15 provided for under the Plan (which will include: (a) checks
16 which have been returned as undeliverable without a proper
17 forwarding address; (b) checks which were not mailed or
18 delivered because of the absence of a proper address to which to
19 mail or deliver the same; or (c) checks which remain
20 unnegotiated for a period of ninety (90) days), will be retained
21 and utilized by the Reorganized Debtor.

22 Following the earlier to occur of: (a) two (2) years after
23 a Distribution becomes an Unclaimed Distribution, or (b) ninety
24 (90) days after the making of the Final Distribution under the
25 Plan (collectively, the "Unclaimed Distribution Holding
26 Period"), such Unclaimed Distribution will become property of
27 the Reorganized Debtor, free and clear of any restrictions
28 thereon, and the holders of Allowed Claims otherwise entitled to

1 such Unclaimed Distributions will cease to be entitled thereto
2 and their Claims based thereon will be deemed discharged,
3 waived, and forever barred.

4 **L. Other Provisions of the Plan**

5 **1. Executory Contracts and Unexpired Leases**

6 **a. Assumptions**

7 The following are the unexpired leases and executory
8 contracts that are to be assumed as obligations of the
9 reorganized Debtor under the Plan:

10 The Reorganized Debtor shall assume the commercial leases
11 of space at 29122 and 29222 Rancho Viejo Road, San Juan
12 Capistrano, CA., in accordance with the provisions as set forth
13 in the existing leases.

14 The Reorganized Debtor shall assume the "Mammoth Equities
15 Property Management Group" property management contract in
16 accordance with the provisions as set forth in the existing
17 contract.

18 **2. Rejections**

19 On the Effective Date, the following executory contracts
20 and unexpired leases will be rejected: NONE.

21 On the Confirmation Date, except for any executory contract
22 or unexpired lease specifically assumed or rejected pursuant to
23 a prior order of the Bankruptcy Court or assumed pursuant to the
24 Plan, each executory contract or unexpired lease entered into by
25 the Debtor prior to the Petition Date that has not previously
26 expired or terminated pursuant to its own terms will be deemed
27 rejected pursuant to Section 365 of the Bankruptcy Code.

28

1 The order confirming the Plan shall constitute an Order
2 approving the rejection of any leases or contracts. If you are
3 a party to a contract or lease to be rejected and you object to
4 the rejection of your contract or lease, you must file and serve
5 your objection to the Plan within the deadline for objecting to
6 the confirmation of the Plan. See Section I.B.3. of the
7 Disclosure Statement for the specific date.

8 THE BAR DATE FOR FILING A PROOF OF CLAIM BASED ON A CLAIM
9 ARISING FROM THE REJECTION OF LEASE OR CONTRACT IS THIRTY (30)
10 DAYS FROM THE CONFIRMATION DATE. Any Claim based on the
11 rejection of a contract or lease will be barred if the proof of
12 Claim is not timely filed, unless the Court later orders
13 otherwise.

14 Proofs of Claim for any Claims arising by reason of any
15 rejection of executory contracts or unexpired leases pursuant to
16 the Plan shall be filed and served upon the Disbursing Agent and
17 counsel for the Disbursing Agent within thirty days after the
18 Confirmation Date. In the event that any such Proof of Claim is
19 not filed and served as set forth herein, such Claim will be
20 deemed conclusively to be waived and will be forever barred in
21 the Case, without further notice. Any Claim timely asserted
22 hereunder arising out of the rejection of an executory contract
23 or unexpired lease will be deemed to be a General Unsecured
24 Claim under the Plan, but will not automatically become an
25 Allowed Claim.

26

27

28

1 **3. Changes In Rates Subject To Regulatory Commission**

2 **Approval**

3 The Debtor is not subject to governmental regulatory
4 commission approval of its rates. The Debtor is not regulated
5 by a governmental commission.

6 **4. Retention of Jurisdiction**

7 Until this Plan has been fully consummated, the Bankruptcy
8 Court shall retain jurisdiction to the extent provided by law,
9 including, but not limited to, the following purposes:

10 1. The classification, allowance, disallowance, or
11 estimation of the Claim of any Claimant and the re-examination
12 of Claims which have been allowed for the purposes of
13 determining acceptance of the Plan at the time of the
14 Confirmation Hearing and the determination of such objections as
15 may be filed to Claims. The failure by the Debtor to object to
16 or to examine any Claim for the purpose of determining
17 acceptance of this Plan shall not be deemed to be a waiver of
18 the right of Debtor to object to or to re-examine the Claim, in
19 whole or in part, at a later date.

20 2. The resolution of any matters, including, without
21 limitation, the allowance or disallowance of any Claim for
22 damages by reason of the rejection of any executory contract or
23 unexpired lease, related to the assumption, assumption and
24 assignment, or rejection of any executory contract or unexpired
25 lease to which Debtor is a party or with respect to which the
26 Debtor or Reorganized Debtor may be liable, including the
27 determination of whether such contract is executory for the
28 purposes of Section 365 of the Bankruptcy Code, and to hear,

1 determine and, if necessary, liquidate any Claims arising
2 therefrom.

3 3. Except for as otherwise provided herein, the
4 determination of all questions and disputes regarding title to
5 the assets of Debtor, the Estate, or Reorganized Debtor and the
6 determination of all causes of action, controversies, disputes,
7 or conflicts, whether or not subject to any action pending as of
8 the Confirmation Date, in which the Debtor or the Reorganized
9 Debtor is a party.

10 4. The correction of any defect, the curing of any
11 omission, or the reconciliation of any inconsistency in the Plan
12 or in the Confirmation Order as may be necessary to carry out
13 the purposes and intent of the Plan.

14 5. The resolution of any motions, adversary proceedings,
15 contested or litigated matters and any other matters and grant
16 or deny any applications involving the Debtors or the
17 Reorganized Debtors that may be pending on the Effective Date.

18 6. The modification of the Plan after confirmation
19 pursuant to the Bankruptcy Code and the Bankruptcy Rules, or if
20 in the best interests of the Estate and the Creditors,
21 modification of this Plan even after the Plan has been
22 substantially consummated.

23 7. The enforcement and interpretation of the terms and
24 conditions of the Plan or the Confirmation Order, and the
25 determination of such matters, and the making of such orders
26 consistent with the Plan as may be necessary or desirable to
27 effectuate the provisions of the Plan.

28

1 8. The determination, either before or after the closing
2 of the Case, of any Claims concerning state, local, and federal
3 taxes pursuant to Section 346, 505, 525, or 1146 of the
4 Bankruptcy Code or other applicable law, and the Debtor's,
5 Reorganized Debtor's, or the Estate's entitlement, if any, to
6 tax attributes which may have been property of the Estate,
7 either before or after the closing of the Case.

8 9. The shortening or extending, for cause, of the time
9 fixed for doing any act or thing under the Plan, on such notice,
10 if any, as the Bankruptcy Court shall determine to be
11 appropriate.

12 10. The entry of any order, including, without limitation,
13 any injunction, to enforce the title, rights, and powers of the
14 Debtors or the Reorganized Debtors and such limitations,
15 restrictions, terms, and conditions of such title, rights, and
16 powers as the Bankruptcy Court may deem necessary.

17 11. The determination of any disputes arising under or
18 relating to any order entered by the Bankruptcy Court in the
19 Case.

20 12. The determination of the validity, extent, or priority
21 of any liens and security interests against property of Debtor,
22 the Reorganized Debtor, or the Estate.

23 13. The determination of all actions and proceedings which
24 relate to pre-confirmation matters affecting the Debtor or the
25 Estate whether such action or proceeding is brought before or
26 after the Effective Date.

27 14. The liquidation or allowance of any Claim as well as
28 any objection or dispute concerning any Claim of the Estate.

1 15. The determination of all questions and disputes
2 regarding collection of assets of Debtor or the Estate as of the
3 Confirmation Date.

4 16. The entry of an order concluding and terminating the
5 Case.

6 17. Such other matters to the extent provided by law.

7 **IV. EFFECT OF CONFIRMATION OF THE PLAN**

8 **A. Discharge**

9 The Plan provides that upon confirmation of the Plan, the
10 Debtor shall be discharged of liability for payment of debts
11 incurred before confirmation of the Plan to the extent specified
12 in 11 U.S.C. Section 1141. However, the discharge will not
13 discharge any liability imposed by the Plan.

14 **B. Revesting of Property in the Debtor**

15 Except as provided in Section V.E. and except as provided
16 elsewhere in the Plan, the confirmation of the Plan revests all
17 of the property of the estate in the Debtor. After the
18 Confirmation Date, the sale of any property owned by the Debtor
19 shall not be subject to or require Court approval.

20 Except as set forth in the Plan to the contrary, on the
21 Effective Date, the property of the Estate will vest in the
22 Reorganized Debtor, free and clear of any Claims, liens,
23 encumbrances, or interests of Creditors, Interest Holders,
24 parties-in-interest, and other entities.

25 From and after the Effective Date, the Reorganized Debtor
26 may acquire, and dispose of property and settle and compromise
27 claims without supervision by the Bankruptcy Court and free of
28 any restrictions of the Bankruptcy Code or Bankruptcy Rules,

1 other than restrictions expressly imposed by the Plan, the
2 Confirmation Order, and any document, agreement, or instrument
3 delivered in connection therewith.

4 Except as otherwise provided in the Plan or in the
5 Confirmation Order, the rights afforded in the Plan and the
6 treatment of all Claims in the Plan will be in exchange for and
7 in complete satisfaction, discharge, and release of all Claims
8 (including Administrative Claims and any interest accrued on any
9 Claim from and after the Petition Date) against the Debtor and
10 any of its assets and properties.

11 **C. Modification of the Plan**

12 The Debtor may modify the Plan at any time before
13 confirmation. However, the Court may require a new disclosure
14 statement and/or re-voting on the Plan.

15 The Debtor may also seek to modify the Plan at any time
16 after confirmation only if (1) the Plan has not been
17 substantially consummated and (2) the Bankruptcy Court
18 authorizes the proposed modifications after notice and a
19 hearing.

20 If the Bankruptcy Court determines that a post-confirmation
21 modification of the Plan is in the best interest of the Estate
22 and the Creditors, even after substantial consummation of the
23 Plan, then, notwithstanding the provisions of Section 1127(b) of
24 the Bankruptcy Code, the Bankruptcy Court may authorize such
25 modification of the Plan, after notice and a hearing, in such
26 manner and under such conditions, as the Bankruptcy Court deems
27 appropriate.

28

1 **D. Post-Confirmation Status Reports**

2 Within 120 days of the entry of the order confirming the
3 Plan, the Debtors shall file a status report with the Bankruptcy
4 Court explaining what progress has been made toward consummation
5 of the confirmed Plan. The status report shall be served on the
6 United States Trustee, the twenty largest unsecured Creditors,
7 and those parties who have requested special notice. Further
8 status reports shall be filed every 120 days and served on the
9 same entities.

10 **E. Post-Confirmation Conversion/Dismissal**

11 A Creditor or party in interest may bring a motion to
12 convert or dismiss the case under Section 1112(b), after the
13 Plan is confirmed, if there is a default in performing the Plan.
14 If the Bankruptcy Court orders the case converted to Chapter 7
15 after the Plan is confirmed, then all property that had been
16 property of the Chapter 11 estate, and that has not been
17 disbursed pursuant to the Plan, will revert in the Chapter 7
18 estate. The automatic stay will be reimposed upon the reverted
19 property, but only to the extent that relief from stay was not
20 previously authorized by the Court during this case.

21 The order confirming the Plan may also be revoked under
22 very limited circumstances. The Court may revoke the order if
23 the order of confirmation was procured by fraud and if a party
24 in interest brings an adversary proceeding to revoke
25 confirmation within 180 days after the entry of the order of
26 confirmation.

27

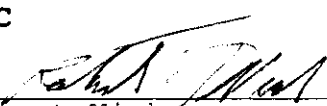
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1 **F. Final Decree**


2 Once the estate has been fully administered as referred to
3 in Federal Rule of Bankruptcy Procedure 3022, the Plan
4 Proponent, or such other party as the Court shall designate in
5 the Plan confirmation order, shall file a motion with the
6 Bankruptcy Court to obtain a final decree to close the case.

7
8 Dated: 11/6, 2009

9
10 **Mammoth San Juan Capistrano I
LLC**

11 
12 Robert Wish
13 Managing member of
14 Mammoth Equities LLC

15 **Corcovelos Law Group**

16 
17
18 **Thomas C Corcovelos**
19 Attorneys for Mammoth San Juan
20 Capistrano I LLC
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In re: Mammoth San Juan Capistrano I, LLC
Main Document Page 59 of 60

CHAPTER: 11

Debtor(s).

CASE NUMBER: 8:09-16836-RK

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on a CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
1001 Sixth Street, Suite 150 , Manhattan Beach CA 90266

A true and correct copy of the foregoing document described as _____
Proposed Chapter 11 Plan of Reorganization _____ will be served or was
served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d), and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On _____ I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:

Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served):

On 11/6/09 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

See Attached List

Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on _____ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

11/6/09

Thomas Corcovelos



Date

Type Name

Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

In re: Mammoth San Juan Capistrano I, LLC

CHAPTER: 11

CASE NUMBER: 8:09-16836-RK

Debtor(s).

ADDITIONAL SERVICE INFORMATION (if needed):

Hon Robert Kwan
411 West 4th St.,
Courtroom 5D
Santa Ana, CA 92701

Office of the US Trustee
411 West 4th St., Ste 9041
Santa Ana, CA 92701

Daniel Slate
Buchalter Nemer
1000 Wilshire Bl., Ste 1500
Los Angeles CA 90017