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10 IN THE UNITED STATES BANKRUPTCY COURT

11 FOR THE DISTRICT OF OREGON

12 In re:

Bankruptcy Case

No. 10-60500-fra11

13 McGrath's Publick Fish House, Inc.

14 Debtor.

**DEBTOR'S DISCLOSURE
STATEMENT
(Dated April 2, 2010)**

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List of Exhibits

- Exhibit 1 – Debtor's Plan of Reorganization
- Exhibit 2 – Unexpired Leases and Executory Contracts to be Assumed
- Exhibit 3 – Debtor's Income Statements for 2007, 2008 and 2009
- Exhibit 4 – Debtor's and McGrath's Properties Year End 2009 Balance Sheet
- Exhibit 5 – Debtor's Projections
- Exhibit 6 – Debtor's Liquidation Analysis

1 **I. INTRODUCTION AND SUMMARY OF PLAN**

2 **A. INTRODUCTION**

3 On April 2, 2010, the Debtor filed this Disclosure Statement (the "Disclosure
4 Statement") together with its Plan of Reorganization (the "Plan") with the Bankruptcy Court.
5 A copy of the Plan is attached to this Disclosure Statement as Exhibit 1. Debtor urges you to
6 read, review, consider and carefully analyze the Plan and, if appropriate, consult with your
7 own counsel about the Plan and its impact on your legal rights before you vote on the Plan.
8 Capitalized terms used but not defined in this Disclosure Statement will have the meanings
9 assigned to those terms in the Plan or in the Bankruptcy Code.

10 This Disclosure Statement is being provided to you by Debtor to enable you to
11 make an informed judgment about the Plan. This Disclosure Statement discloses information
12 that, in Debtor's opinion, is material and will be important and helpful to you as you evaluate
13 the Plan. Among other things, this Disclosure Statement describes the manner in which
14 Claims and Interests will be satisfied, outlines the risks and alternatives to the Plan and
15 outlines the procedure involved in confirmation of the Plan.

16 The description of the Plan contained in this Disclosure Statement is intended
17 as a summary only and is qualified in its entirety by reference to the Plan itself. If any
18 inconsistency exists between the Plan and this Disclosure Statement, the terms of the Plan
19 will control.

20 The factual information in this Disclosure Statement has been provided by
21 Debtor only. It was not provided by Debtor's attorneys or accountants. The information has
22 been obtained from the books and records of Debtor as well as other sources deemed reliable.
23 Debtor has prepared the information in this Disclosure Statement in good faith, based upon
24 information available to Debtor. The information concerning the Plan has not been subject to
25 an audit. No representation concerning Debtor or the Plan is authorized by Debtor other than
26 those in this Disclosure Statement.

1 The statements contained in this Disclosure Statement are made as of the date
2 of this Disclosure Statement unless another time is specified. Delivery of this Disclosure
3 Statement does not imply that there has been no change in the facts described in this
4 Disclosure Statement since the date of this Disclosure Statement or the date the material
5 relied on in preparation of this Disclosure Statement was compiled.

6 This Disclosure Statement may not be relied on for any purpose other than to
7 determine how to vote on the Plan. Nothing in this Disclosure Statement constitutes an
8 admission of any fact or liability by any person, or is admissible in any proceeding involving
9 Debtor or any other person, or should be deemed conclusive advice on the tax or other legal
10 effects of the reorganization on the holders of Claims or Interests.

11 This Disclosure Statement is submitted in accordance with Section 1125 of
12 the Bankruptcy Code and Bankruptcy Rule 3016. As of _____, 2010, it has been approved
13 by Order of the Bankruptcy Court as containing information of a kind and in sufficient detail
14 to enable a hypothetical reasonable investor typical of holders of Claims or Interests of
15 relevant Classes to make an informed judgment concerning the Plan. The Bankruptcy
16 Court's approval of this Disclosure Statement, however, does not constitute a
17 recommendation by the Bankruptcy Court either for or against the Plan.

18 The Bankruptcy Court has scheduled a hearing on confirmation of the Plan to
19 begin _____, 2010 at _____ Pacific Time. That hearing will be held at the United
20 States Bankruptcy Court for the District of Oregon, Courtroom 6, 405 E. 8th Ave., Eugene,
21 OR 97401 before the Honorable Frank R. Alley III, United States Bankruptcy Judge. The
22 hearing on confirmation may be adjourned from time to time by the Bankruptcy Court
23 without further notice, except for an announcement made at the hearing or any adjournment
24 of the hearing.

25 A ballot is enclosed with this Disclosure Statement for use in voting on the
26 Plan. In order to be tabulated for purposes of determining whether the Plan has been

1 accepted or rejected, ballots must be received at the address indicated on the ballot by no
2 later than 4:00 p.m. Pacific Time on _____, 2010. Debtor believes that confirmation
3 of the Plan is in the best interests of the holders of Claims and Interests and urges you to
4 accept the Plan.

5 **B. BRIEF EXPLANATION OF CHAPTER 11**

6 Chapter 11 of the Bankruptcy Code is the principal reorganization provision
7 of the Bankruptcy Code. Pursuant to Chapter 11, a debtor-in-possession attempts to
8 reorganize its business for the benefit of the debtor, its creditors, and other parties in interest.

9 The formulation and confirmation of a plan of reorganization is the principal
10 purpose of a Chapter 11 case. A plan of reorganization describes a proposed method for
11 compensating the holders of claims and interests in a debtor. A claim or interest is impaired
12 under a plan of reorganization if the plan provides that the legal, equitable or contractual
13 rights of the holder of that claim or interest are altered. A holder of an impaired claim or
14 interest is entitled to vote to accept or reject the plan. Chapter 11 does not require all holders
15 of claims and interests to vote in favor of a plan in order for the Bankruptcy Court to confirm
16 it.

17 In order for the Bankruptcy Court to confirm a plan, the Bankruptcy Court
18 must find that the plan meets a number of statutory tests. These tests are designed to protect
19 the interests of holders of claims or interests who do not vote to accept the plan, but who will
20 nonetheless be bound by the plan's provisions if it is confirmed by the Bankruptcy Court.
21 Any creditor or other party in interest that does not believe a plan satisfies the requirements
22 of the Bankruptcy Code may object to the confirmation of that plan.

23 In most Chapter 11 cases an official committee of unsecured creditors is
24 appointed by the United States Trustee's office to, among other things, negotiate the plan of
25 reorganization on behalf of the unsecured creditors of the debtor. However, the United States
26 Trustee was unable to appoint a committee of unsecured creditors in this case.

1 **C. SUMMARY OF PLAN**

2 A copy of the Plan is attached as Exhibit 1 and discussed later in this
3 Disclosure Statement. The following description of the Plan is intended as a summary only
4 and is qualified in its entirety by reference to the Plan. Debtor urges each holder of a Claim
5 to carefully review the entire Plan, together with this Disclosure Statement, before voting on
6 the Plan.

7 The Reorganized Debtor will continue to operate 13 stores, Salem, OR
8 (downtown) which is Store 1, Salem, OR (Lancaster Mall) which is Store 2, Bend, OR which
9 is Store 3, Milwaukie, OR which is Store 4, Eugene, OR which is Store 5, Corvallis, OR
10 which is Store 6, Medford, OR which is Store 7, Boise, ID which is Store 8, Vancouver, WA
11 which is Store 9, Sandy, UT which is Store 11, Layton, UT which is Store 13, Beaverton, OR
12 which is Store 15, and Federal Way, WA which is Store 21.

13 Debtor will sell or surrender to the applicable Secured Creditor the Mesa, AZ
14 store which is Store 14, and the Goodyear, AZ store which is Store 19. If the Secured
15 Creditor desires, the Reorganized Debtor will continue to operate either or both of those two
16 stores on terms mutually agreeable to the Secured Creditor and the Reorganized Debtor.

17 The Lakewood, CO store, which is Store 20, will be surrendered to Sterling
18 Savings Bank, the senior secured creditor.

19 John McGrath will manage the Reorganized Debtor and The Restaurant
20 Management Group ("RMG") will be engaged as a consultant for a minimum period of six
21 months.

22 All Claims for unpaid real and personal property taxes at the 13 stores which
23 will become a part of the Reorganized Debtor will be paid in full within 60 days after the
24 Effective Date.

25 Secured Creditors holding Collateral with a value equal to or greater than the
26 amount of their debt will be paid in full and will generally receive monthly payments in an

1 amount equal to the amount of such payments set forth in their Loan Documents.

2 Partially Secured Creditors whose stores will be retained by the Reorganized
3 Debtor will receive monthly payments sufficient to pay in full the amount equal to the value
4 of their Collateral.

5 Partially Secured Creditors holding Collateral that cannot support profitable
6 operations by the Reorganized Debtor will have their Collateral sold or surrendered by the
7 Debtor.

8 Small Unsecured Creditors, defined as Creditors holding Unsecured Claims in
9 an amount equal to or less than \$2500, will receive an amount equal to 25% of their Claims
10 within 60 days after the Effective Date.

11 General Unsecured Creditors will receive three annual payments each in an
12 amount equal to 60% of the Reorganized Debtor's annual Net Cash Flow; provided however,
13 that the total amount of such payments cannot be less than \$1,500,000.

14 The holders of Interests will retain their stock, but will provide a non recourse
15 guarantee that the General Unsecured Creditors will receive at least \$1,500,000, and will
16 pledge their stock in the Reorganized Debtor to secure the performance of their guarantee.

17 The unexpired leases and executory contracts listed on Exhibit 2 will be
18 assumed by Debtor through the Plan. All other unexpired leases and executory contracts will
19 be rejected.

20 The Effective Date of the Plan will be the first Business Day after the
21 Confirmation Order becomes a Final Order.

22 **II. VOTING PROCEDURES AND CONFIRMATION OF A PLAN**

23 **A. BALLOTS AND VOTING DEADLINE**

24 This Disclosure Statement and a ballot to be used for voting to accept or reject
25 the Plan will be mailed to all Creditors entitled to vote. After carefully reviewing this
26 Disclosure Statement and its exhibits, including the Plan, please indicate your acceptance or

1 rejection of the Plan by voting in favor of, or against, the Plan on the enclosed ballot as
2 directed below.

3 Holders of each Claim that is identified in the Debtor's Schedules, or with
4 respect to which a Proof of Claim has been filed, and who are entitled to vote, will receive
5 ballots. If no Proof of Claim has been filed, then the vote will be based on the amount of the
6 Claim identified in the Debtor's Schedules. The Bankruptcy Code provides that votes will be
7 counted unless the Claim has been disputed, disallowed, disqualified or suspended prior to
8 computation of the vote on the Plan. Holders of Disputed Claims who have settled their
9 dispute with the Debtor are entitled to vote the settled amount of their Claim. A Claim to
10 which an objection has been filed is not allowed to vote unless and until the Bankruptcy
11 Court rules on the objection. The Bankruptcy Code provides that the Bankruptcy Court may,
12 if requested to do so by the holder of such Claim, estimate or temporarily allow a Disputed
13 Claim for the purposes of voting on the Plan.

14 If you hold Claims in more than one class entitled to vote on the Plan, you
15 will be entitled to complete and return a ballot for each Class. If you do not receive a ballot
16 or if a ballot is damaged or lost, please contact:

17 Tonkon Torp LLP
18 Attention: Laura Lindberg
19 1600 Pioneer Tower
20 888 S.W. Fifth Avenue
21 Portland, Oregon 97204-2099
22 Telephone number: (503) 802-2128

21 The Bankruptcy Court has directed that to be counted for voting purposes,
22 ballots for the acceptance or rejection of the Plan must be received by the Debtor no later
23 than __:00 p.m. Pacific Time, on _____, 2010. All persons entitled to vote on the Plan may
24 cast their vote for or against the Plan by completing, dating and signing the enclosed ballot
25 and returning it, by First Class Mail or hand delivery, to the Debtor at the following address:
26

Tonkon Torp LLP
 Attention: Laura Lindberg
 1600 Pioneer Tower
 888 S.W. Fifth Avenue
 Portland, Oregon 97204-2099

Ballots may also be sent to the Debtor by facsimile transmission to Tonkon Torp LLP, Attention: Laura Lindberg at (503) 972 3828.

Any ballots received after 5:00 p.m. Pacific Time on _____, 2010 will not be included in any calculation to determine whether the parties entitled to vote on the Plan have voted to accept or reject the Plan.

When a ballot is signed and returned without further instruction regarding acceptance or rejection of the Plan, the signed ballot will be counted as a vote accepting the Plan. When a ballot is returned indicating acceptance or rejection of the Plan but is unsigned, the unsigned ballot will not be included in any calculation to determine whether those entitled to vote on the Plan have voted to accept or reject the Plan. When a ballot is returned without indicating the amount of the Claim, the amount will be the amount identified on the Debtor's Schedules or any Proof of Claim Filed with respect to that Claim.

B. PARTIES ENTITLED TO VOTE

Pursuant to Section 1126 of the Bankruptcy Code, each class of impaired Claims or Interests that is not deemed to reject the Plan (as described below) is entitled to vote to accept or reject the Plan. A Class is "impaired" unless the legal, equitable and contractual rights of the holders of Claims in that Class are left unaltered by the Plan or if the Plan reinstates the Claims held by members of that Class by (1) curing any defaults, (2) reinstating the maturity of the Claim, (3) compensating the holder of the Claim for damages that result from the reasonable reliance on any contractual provision or law that allows acceleration of that Claim, and (4) otherwise leaving unaltered any legal, equitable and contractual right to which the Claim entitles the holder of the Claim. Because of their favorable treatment, Classes that are not Impaired are conclusively presumed to accept the

1 Plan. Accordingly, it is not necessary to solicit votes from the holders of Claims in Classes
2 that are not Impaired as the holders of those Claims are deemed to accept the Plan.

3 The holders of Claims in Classes 1, 2, 4, 5, 6, 7, 9, 10, 14, 15, 16, 19, 22, 23,
4 24, 25, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 44, 45, and 46 are unimpaired. The holders of
5 Claims for Classes 3, 8, 11, 12, 13, 17, 18, 20, 21, 26, 27, 38, 39, 40, 41, 42, 43, 47, 48 and
6 49 are impaired.

7 Classes of Claims or Interests that will not receive or retain any money or
8 property under a Plan on account of those Claims or Interests are deemed, as a matter of law
9 under Section 1126(g) of the Bankruptcy Code, to reject the Plan and therefore are not
10 entitled to vote on the Plan. All Classes of Claims will receive or retain some money or
11 property under the Plan, so there are no Classes that are deemed to reject the Plan.

12 **C. VOTES REQUIRED FOR CLASS ACCEPTANCE OF THE PLAN**

13 As a condition to confirmation, the Bankruptcy Code requires that each
14 Impaired Class of Claims or Interests accept a plan of reorganization, subject to the
15 exceptions described below in Part D. below entitled "Cram Down of the Plan." At least one
16 impaired Class of Claims must accept a plan in order for that plan to be confirmed.

17 For a Class of Claims to accept the Plan, Section 1126 of the Bankruptcy
18 Code requires acceptance by Creditors that hold at least two-thirds in dollar amount and a
19 majority in number of the allowed Claims of that Class, in both cases counting only those
20 Claims actually voting to accept or reject the Plan. The holders of Claims who fail to vote
21 are not counted as either accepting or rejecting the Plan. If the Plan is confirmed, it will be
22 binding with respect to all holders of Claims and Interests in each Class, including Classes
23 and members of Classes that did not vote or that voted to reject the Plan.

24 **D. "CRAM DOWN" OF THE PLAN**

25 If the Plan is not accepted by all of the impaired Classes of Claims, the Plan
26 may still be confirmed by the Bankruptcy Court pursuant to Section 1129(b) of the

1 Bankruptcy Code's "Cram Down" provision if the Plan has been accepted by at least one
2 Impaired Class of Claims, without counting the acceptances of any Insiders of Debtor, and
3 the Bankruptcy Court determines, among other things, that the Plan "does not discriminate
4 unfairly" and is "fair and equitable" with respect to each non-accepting Impaired Class of
5 Claims or Interests. The Debtor believes that the Plan can be confirmed even if it is not
6 accepted by all impaired Classes of Claims.

7 **E. CONFIRMATION HEARING**

8 The Bankruptcy Court has scheduled a hearing on confirmation of the Plan to
9 begin on _____, 2010, at _____ Pacific Time. The Confirmation Hearing will be
10 held at the United States Bankruptcy Court for the District of Oregon, Courtroom 6, 405 E.
11 8th Ave., Eugene, OR 97401, before the Honorable Frank R. Alley III, United States
12 Bankruptcy Judge. At the hearing, the Bankruptcy Court will consider whether the Plan
13 satisfies the various requirements of the Bankruptcy Code, including whether it is feasible
14 and whether it is in the best interest of the Creditors of the Debtor. Prior to the hearing,
15 Debtor will submit a report to the Bankruptcy Court concerning the votes for acceptance or
16 rejection of the Plan by the persons entitled to vote on the Plan.

17 Section 1128(b) of the Bankruptcy Code provides that any party in interest
18 may object to confirmation of a plan of reorganization. Any objections to confirmation of
19 the Plan must be made in writing and filed with the Bankruptcy Court at the address set forth
20 in Section IA, and a copy delivered so that it is received by counsel for the Debtor at the
21 address set forth in Section IIA, no later than _____, 2010, by __:00 p.m. Pacific Time.
22 Unless an objection to confirmation is timely filed and received, it may not be considered by
23 the Bankruptcy Court.

1 **III. BACKGROUND AND GENERAL INFORMATION**

2 **A. McGRATH'S PUBLICK FISH HOUSE, INC. AND McGRATH'S**
3 **PROPERTIES, LLC**

4 McGrath's Fish House is a 29 year old specialty restaurant brand that as of the
5 Petition Date was operating 20 full service casual dining restaurants in six states: Oregon
6 (8), Washington (3), Idaho (1), Utah (4), Arizona (3) and Colorado (1). The restaurants
7 specialize in Pacific Northwest Seafood as well as fresh fish and shellfish from other areas.
8 All menu items are made from scratch. Liquor, beer and wine are offered in all locations.
9 The restaurants serve lunch and dinner and are open seven days a week.

10 The first McGrath's was established in downtown Salem, Oregon and built its
11 success by offering high quality fresh seafood in a comfortable setting at reasonable prices.
12 Early growth was in Oregon and later in Washington. Debtor's restaurants are based on two
13 designs. Each design utilizes interesting exterior lines and colors, cathedral ceilings, wrought
14 iron accents, warm lighting, high quality woodwork, ceramic flooring, comfortable seating
15 and unique wall hangings that create a comfortable and inviting atmosphere. Both restaurant
16 designs seat approximately 250 guests, including in a separate bar/lounge area.

17 The McGrath's Fish House brand clearly bears the imprint of its founder,
18 owner and president, John McGrath. He is experienced, hard working, quick and decisive.
19 He is highly regarded among his employees for integrity, discipline and high operational
20 standards. His "hands-on" approach has resulted in solid and consistent fundamentals in
21 execution, quality food, service and facility upkeep.

22 McGrath's Fish House restaurants compete in the casual dining segment
23 against national chains such as Red Lobster, Olive Garden, TGI Fridays, Applebee's, Chili's
24 and Red Robin, against regional/multi-state chains such as Newport Seafood Grill and
25 Stanford's, and against local independent restaurants.

26 The casual dining segment is highly competitive and is affected by several

1 factors, including changes in eating habits, health concerns, local and regional economic
2 conditions, disposable income, population and traffic patterns and by competitive intrusion.
3 For example, quick service and fast casual competitors have made significant inroads on
4 casual dining as a result of their more convenient locations, improved food quality and, in
5 this economic climate, lower price point options.

6 Debtor's expansion efforts started slowly. Six and a half years after the first
7 restaurant opened in downtown Salem, Oregon in 1980, Debtor opened its second restaurant
8 in Bend, Oregon in 1987, its third in Milwaukie, Oregon in 1989, its fourth in Eugene,
9 Oregon in 1990 and its sixth in Corvallis, Oregon in 1991. After a five year hiatus, Debtor
10 opened its seventh restaurant in Medford, Oregon in 1996, its eighth in Boise, Idaho in 1998
11 and its ninth in Vancouver, Washington in 1999.

12 The pace of new restaurant openings picked up significantly in the new
13 millennium. Debtor opened a restaurant at Lancaster Mall in Salem, Oregon in 2001
14 followed by four new restaurants in Utah within the next year and a half—in Orem and
15 Sandy in 2001 followed by Salt Lake City and Layton in 2002. In 2003, Debtor opened a
16 restaurant in Mesa, Arizona and two months later opened a restaurant in Beaverton, Oregon.
17 The Debtor opened two restaurants in 2004, one in Arcadia, California (which was closed in
18 August, 2007) and the second at Alderwood Mall in Lynnwood, Washington. Debtor
19 continued its expansion in Arizona by opening a restaurant in Scottsdale in 2005 and in
20 Goodyear in 2006. In 2007, Debtor opened two restaurants, one in Lakewood, Colorado and
21 the other at The Commons in Federal Way, Washington.

22 All of the Oregon restaurants, as well as the Vancouver, Washington location,
23 are able to support themselves and to service at least the senior debt placed against them.
24 The other locations have not performed as well. A number of factors contributed to that
25 situation, including the rapid pace of expansion, higher than expected start-up costs, the
26 distance of the newer restaurants from corporate headquarters and the support and control of

Debtor's management, increased competition and a slow response to adjust menu items and prices to address the economy's down turn and its impact on consumer's discretionary spending.

In 2008, sales nationally for full service restaurants grew by .7% when compared with 2007. However, the full year numbers were misleading. Sales started to decline in the latter portion of 2008. As of February, 2009, regional and independent restaurant companies were experiencing between 10% and 15% same store sales declines. Restaurant sales continued to decline throughout 2009.

Debtor began experiencing declining same store sales trends at all of its restaurants beginning in 2007 and that trend continued through the first period of 2009.

Below is a table that demonstrates Debtor's sales (in thousands), on a same store basis, for 2006, 2007, 2008 and 2009:

Store/Year	2006	2007	2008	2009
#1 Salem Downtown	2,036	2,124	1,958	1,881
#2 Salem Lancaster Mall	3,286	3,406	3,007	3,070
#3 Bend	2,568	2,542	2,121	2,030
#4 Milwaukie	3,001	2,822	2,532	2,518
#5 Eugene	3,232	3,188	2,851	2,808
#6 Corvallis	2,565	2,578	2,168	2,133
#7 Medford	3,214	3,165	2,723	2,606
#8 Boise	3,435	3,155	2,470	2,160
#9 Vancouver	3,465	3,513	3,080	2,935
#10 Orem	1,768	1,779	1,403	1,168
#11 Sandy	3,089	2,506	2,132	1,942
#12 Salt Lake City - Gateway	2,499	2,336	1,962	1,642
#13 Layton	2,102	1,980	1,640	1,542
#14 Mesa	2,646	2,163	1,592	1,433
#15 Beaverton	3,156	3,091	2,669	2,546
#16 Arcadia	1,736	989	Closed 8/21/07	
#17 Lynwood	3,256	3,074	2,457	2,081
#18 Scottsdale	2,415	1,863	1,327	1,127
#19 Goodyear	3,491	2,825	1,940	1,450
#20 Lakewood	-	2,445	2,111	1,612
#21 Federal Way	-	677	3,188	2,360
Totals:	52,959	52,219	45,330	41,045

1 In response to declining sales, Debtor reduced its headcount, payroll expenses
2 (including its 401k benefit) and its general and administrative expenses by cutting personnel
3 and freezing or reducing wages at its corporate headquarters, at the regional management and
4 in-store management levels and in its stores. In 2008, Mr. McGrath obtained a line of credit
5 on the equity in his home and contributed the \$300,000 loan proceeds to the business.
6 Debtor used those proceeds to cover payroll and to make a scheduled payment on a class
7 action lawsuit settlement in connection with an alleged California labor violation.

8 Beginning in 2008, Debtor began to experience difficulty servicing its debt
9 and was in default of most, if not all, of its obligations to its lenders. In December, 2008,
10 Debtor and certain of its affiliates entered into a Forbearance and Modification Agreement
11 with eight of Debtor's lenders. Those lenders extended certain financial accommodations to
12 Debtor through March 31, 2009. Among other things, the forbearance agreement permitted
13 Debtor to make interest-only payments to those lenders at the pre-default rate of interest.
14 That forbearance agreement was renewed several times.

15 Debtor leased several of its restaurants from McGrath's Properties LLC, an
16 Oregon limited liability company owned by John McGrath, Deborah McGrath and their
17 children Justin McGrath, Lori McGrath and Krista Oswald. A number of the Debtor's newer
18 restaurants were located on these properties. As these restaurants experienced the greatest
19 financial difficulties, McGrath's Properties had no equity in any of its properties. McGrath's
20 Properties also had no creditors other than county taxing authorities and secured lenders. In
21 order to simplify the bankruptcy proceeding, the McGrath children conveyed their interests
22 in McGrath's Properties LLC back to their parents, without consideration. McGrath's
23 Properties LLC then merged with and into the Debtor, which was the surviving entity. As a
24 result, inter-company debts were eliminated and inter-company contracts, including lease
25 agreements, were, by operation of law, merged and no longer exist.
26

1 **B. RESTAURANTS**

2 Debtor operated 20 restaurants at the time the Petition was filed and currently
3 operates 16 restaurants in six states. Debtor commonly refers to its restaurants by number.

4 Store #1/Downtown Salem: The original McGrath's Fish House restaurant,
5 located at 350 Chemeketa St. in Salem, Oregon, opened in August, 1980. Debtor leases the
6 land and restaurant building from The City of Salem for \$5,645.50 per month. Other than a
7 Lien for personal property taxes, estimated to be \$1,007.53, there are no other recorded Liens
8 against this restaurant's assets.

9 Store #2/Lancaster Mall, Salem: McGrath's Fish House located at 3805
10 Center Street NE at Lancaster Mall in Salem, Oregon, opened in March, 2001. Debtor leases
11 the land from Lancaster Development Co. LLC for \$9,235.94 a month under a ground lease.
12 Debtor owns the building. GE Commercial Finance Business Property ("GE CFBP") has a
13 mortgage on the building and equipment to secure repayment of a loan. Debtor believes that
14 the current balance is approximately \$1,008,671.00. Other than the Lien of GE CFBP and
15 the Lien for personal property taxes, estimated to be \$2,181.68, there are no other recorded
16 Liens against this restaurant's assets.

17 Store #3/Bend: McGrath's Fish House located at 3118 N. Highway 97 in
18 Bend, Oregon, opened in January, 1987. Debtor leases the land and restaurant building from
19 RPP Bend I, LLC for \$6,906.28 a month, and Debtor owes the landlord \$28,490.16.
20 SunTrust Equipment Finance & Leasing Corp. has an unperfected security interest against
21 the refrigeration and related equipment at the Bend Store as well as against similar equipment
22 at the Eugene and Medford Stores to secure repayment of a loan having a current balance of
23 approximately \$277,403.29. Other than a Lien for personal property taxes, estimated to be
24 \$896.64, there are no other recorded Liens against this restaurant's assets.

25 Store #4/Milwaukie: McGrath's Fish House located at 11050 SE Oak Street
26 in Milwaukie, Oregon, opened in December 1989. Debtor leases the land and restaurant

1 building from Pan Pacific Retail Properties (Milwaukie Marketplace) for \$12,316.80 a
2 month, and Debtor owed the landlord \$62,998.14 on the Petition Date, which amount has
3 been or will be satisfied by tenant improvements being made by the Debtor during this
4 Chapter 11 case. Other than a Lien for personal property taxes, estimated to be \$1,395.51,
5 there are no recorded Liens against this restaurant's assets.

6 Store #5/Eugene: McGrath's Fish House located at 1036 Valley River Way in
7 Eugene, Oregon, opened in October 1990. Debtor leases the land and restaurant building
8 from Outlot Developers, LLC for \$12,000.00 a month, and Debtor owes the landlord
9 \$20,612.74. Other than a Lien for personal property taxes, estimated to be \$2,412.42, there
10 are no other recorded Liens against this restaurant's assets.

11 Store #6/Corvallis: McGrath's Fish House located at 350 Circle Blvd. in
12 Corvallis, Oregon, opened in December 1991. Debtor leases the land and restaurant building
13 from Outlot Developers, LLC for \$10,048.66 a month, and Debtor owes the landlord
14 \$11,458.68. Key Equipment Finance has a Lien on the furniture, fixtures and equipment that
15 Debtor transferred to Corvallis from Restaurant # 16 when Debtor closed that location. That
16 Lien secures a loan in the original principal amount of \$592,415.98. Debtor believes that the
17 current balance is \$583,661.00. Other than the Key Equipment Finance's Lien and a Lien for
18 personal property taxes, estimated to be \$681.45, there are no other recorded Liens against
19 this restaurant's assets.

20 Store #7/Medford: McGrath's Fish House located at 68 E Stewart Ave. in
21 Medford, Oregon, opened in February 1996. Debtor owns the land and building at this
22 location. Keybank N.A. ("KeyBank") has a mortgage against the real estate and
23 improvements to secure repayment of a loan in the original principal amount of
24 \$1,380,790.39. Sterling Savings Bank also has a Lien against this restaurant to secure three
25 cross-collateralized loans with a balance of approximately \$5,000,000 (the "Sterling Loan").
26 In addition to the foregoing, there is a Lien for personal property taxes, estimated to be

1 \$2,549.14, and a Lien for real property taxes, estimated to be \$9,308.56.

2 Store #8/Boise: McGrath's Fish House located at 1749 S. Cole Road, Boise,
3 Idaho, opened in June, 1998. Debtor leases the land and restaurant building from Sundance
4 Development Inc. for \$15,972.59 a month, and Debtor owes the landlord \$32,654.14. Other
5 than a Lien for personal property taxes, estimated to be \$3,975.53, there are no recorded
6 Liens against this restaurant's assets.

7 Store #9/Vancouver: McGrath's Fish House located at 12501 SE Second
8 Circle in Vancouver, Washington, opened in November, 1999. Debtor owns the land and
9 restaurant building at this location. Sterling Savings Bank has a mortgage against the real
10 estate and improvements and a security interest in personal property to secure repayment of
11 the Sterling Loan described above. The United States Small Business Administration has a
12 junior Lien against the personal property at Store #9 to secure repayment of a loan in the
13 original principal amount of \$1,500,000.

14 Store #10/Orem: McGrath's Fish House located at 860 West 1250 South in
15 Orem, Utah, opened in July, 2001 and ceased operations on February 15, 2010. Debtor
16 leased the land from Washburn Management LLC for \$6,875.00 a month under a ground
17 lease. Debtor filed a motion to reject that lease. However, at KeyBank's request Debtor
18 agreed to continue the hearing on that motion on the condition, among others, that KeyBank
19 pay the occupancy expenses after February 15, 2010. Debtor owns the restaurant building.
20 KeyBank has a mortgage on the building to secure repayment of a loan. Debtor believes that
21 the current balance is \$828,805.00. Key Equipment Finance has a lien on this restaurant's
22 furniture, fixtures and equipment located to secure payment under a capital lease. Debtor
23 believes that the current balance is \$70,997.00.

24 Store #11/Sandy: McGrath's Fish House located at 10590 South State Street
25 in Sandy, Utah, opened in December, 2001. Debtor leases the land from Macerich South
26 Towne LP for \$14,847.40 a month under a ground lease. Debtor owns the building.

1 KeyBank has a mortgage on the building to secure repayment of a loan. Debtor believes that
2 the current balance is \$882,232.00. Key Equipment Finance has a lien on this restaurant's
3 furniture, fixtures and equipment to secure payment under a capital lease. Debtor believes
4 that the current balance is \$146,438.00. Debtor estimates that the value of the building in
5 Sandy is \$637,500 and the value of the furniture, fixtures and equipment is \$112,500 for a
6 total of \$750,000 based on the secured debt this restaurant can service.

7 Store #12/Salt Lake City: McGrath's Fish House located at 190 South 400
8 West in Salt Lake City, Utah, opened in January, 2002 and ceased operations on February 15,
9 2010. Debtor leased the land and building from Inland US Management LLC. Debtor has
10 rejected that lease effective February 17, 2010. Key Equipment Finance has a lien on this
11 restaurant's furniture, fixtures and equipment to secure payment under a capital lease. Debtor
12 believes that the current balance is \$133,959.00.

13 Store #13/Layton: McGrath's Fish House located at 908 Main Street in
14 Layton, Utah, opened in July, 2002. Debtor leases the land from JT Layton Crossing North
15 LC for \$9,536.67 a month under a ground lease, and Debtor owes the landlord \$47,345.85.
16 Debtor owns the building. US Bank has a mortgage against the building to secure repayment
17 of a loan. Debtor believes that the current balance is \$860,902.00. US Bancorp Equipment
18 Finance has a Lien against all equipment, fixtures and person property, leases, rents and
19 income from this restaurant to secure payment under a capital equipment lease. Debtor
20 believes that the current balance is \$234,780.00. There is also a Lien for personal property
21 taxes, estimated to be \$4,317.41. Debtor believes that the value of the building in Layton is
22 \$400,000 and the value of the equipment, fixtures and personal property is \$100,000 for a
23 total of \$500,000 based on the secured debt this restaurant can service.

24 Store #14/Mesa: McGrath's Fish House located at 1610 South Stapley Drive
25 in Mesa, Arizona, opened in July, 2003. Debtor leases the land and building from McGrath-
26 Marshall LLC, a real estate holding company owned by Debtor (90%) and Debtor's Vice

1 President, James R. Marshall (10%). Debtor pays McGrath-Marshall LLC rent of \$11,500 a
2 month, and Debtor owes the landlord \$40,324.08. US Bank has a mortgage against the real
3 estate and improvements to secure repayment of a promissory note made by McGrath-
4 Marshall LLC. Debtor believes that the current balance is \$1,754,892.00. Debtor has
5 guaranteed the repayment of that note. US Bancorp Equipment Finance has a Lien on
6 various items of furniture, fixtures and equipment to secure payment of a capital equipment
7 lease. Debtor believes that the current balance is \$380,211.00. There is a Lien for personal
8 property taxes, estimated to be \$8,188.20.

9 Store #15/Beaverton: McGrath's Fish House located at 3211 SW Cedar Hills
10 Blvd. in Beaverton, Oregon, opened in October 2003. Debtor leases the land from Center
11 Developments Oreg., Ltd. for \$12,747.83 a month under a ground lease. Debtor owns the
12 building. US Bank has a mortgage on the building to secure repayment of a loan. Debtor
13 believes that the current balance is \$936,900.00. US Bancorp Equipment Finance has a Lien
14 on furniture, fixtures and equipment located at this restaurant to secure payment under a
15 capital lease. Debtor believes that the current balance is \$402,771.00. There is a Lien for
16 personal property taxes, estimated to be \$6,152.60. Debtor believes the value of this
17 restaurant is equal to the amount of the secured debt owing based on its ability to service the
18 secured debt.

19 Store #16/Arcadia: The McGrath's Fish House restaurant located at 400 South
20 Baldin, Avenue in Arcadia, California, opened in October, 2004, and closed in August, 2007.
21 Key Equipment Finance had a Lien against the equipment located at this restaurant, but the
22 lender permitted Debtor to move that equipment collateral to Corvallis, and the Lien
23 transferred with that equipment.

24 Store #17/Lynnwood: McGrath's Fish House located at 3000 184th St. SW,
25 Suite 870 in Lynnwood, Washington, opened in December, 2004, and ceased operations on
26 February 15, 2010. Debtor leased the land and building from Alderwood Mall LLC, c/o

1 GGP/Homart II LLC for \$25,199.93 per month. Debtor has rejected this lease. GE Capital
2 Franchise Finance Corporation has a lien on all tangible personal property at this location,
3 including machinery, appliances, furniture, equipment and inventory, and all profits, income,
4 accounts and contracts, to secure payment of \$630,796.72 under a capital equipment lease.
5 There is a Lien for personal property taxes, estimated to be \$6,791.49.

6 Store #18/Scottsdale: McGrath's Fish House located at 7000 E Mayo Blvd,
7 Building #5 in Phoenix, Arizona, opened in September, 2005, and ceased operations on
8 February 15, 2010. Debtor leased the land from Scottsdale / 101 Associates for \$15,514.83 a
9 month under a ground lease. Debtor filed a motion to reject that lease. However, at
10 KeyBank's request Debtor agreed to continue the hearing on that motion on the condition,
11 among others, that KeyBank pay the occupancy expenses after February 15, 2010. Debtor
12 owns the building. KeyBank has a mortgage against the building to secure repayment of a
13 loan. Debtor believes that the current balance is \$1,362,900.00. General Electric Capital
14 Corp. has a Lien against the personal property to secure payment of \$787,110.45 under a
15 capital equipment lease. There is a Lien for personal property taxes, estimated to be
16 \$11,133.58.

17 Store #19/Goodyear: McGrath's Fish House located at 1800 N. Litchfield
18 Road in Goodyear, Arizona, was opened in April, 2006. Debtor owns the land, building and
19 improvements at this location. Arizona Business Bank has a mortgage against the real estate,
20 improvements and all inventory, equipment, building materials, fixtures and general
21 intangibles related to this location to secure repayment of a promissory note. Debtor believes
22 that the current balance is \$2,296,715.25. There are also Liens for unpaid real property taxes,
23 estimated to be \$36,155.30 and personal property taxes, estimated to be \$12,470.99.

24 Store #20/Lakewood: McGrath's Fish House located at 14035 West Colfax
25 Drive in Lakewood, Colorado, opened in April, 2007. Debtor owns the land and building at
26 this location. Sterling Savings Bank has a Lien against the real and personal property to

1 secure the Sterling Loan. CEDCO Small Business Finance Corporation has a Lien against
 2 the personal property that secures repayment of a Small Business Administration loan.
 3 Debtor believes that the current balance is \$1,452,506.43. CEDCO, formerly known as
 4 "Colson Services Corp." serviced that loan. There are substantial disputed Liens for unpaid
 5 real and personal property taxes.

6 Store #21/Federal Way: McGrath's Fish House located at 1911 South 320th
 7 Street, Federal Way, Washington, opened in November, 2007. Debtor leases the land from
 8 Steadfast Commons LLC for \$12,827.42 a month under a ground lease. GE Commercial
 9 Finance Business Property has a mortgage on the building, improvements and fixtures to
 10 secure repayment of a loan. Debtor believes that the current balance is \$2,452,321.38.
 11 General Electric Capital Corp. has a lien on certain equipment to secure repayment of a loan.
 12 Debtor believes that the current balance is \$995,612. Bank of the West has a Lien on certain
 13 point of sale equipment. Debtor believes that the value of the building is \$490,245 and value
 14 of the equipment and personal property is \$259,755 for a total of \$750,000 based on the
 15 secured debt this restaurant can service.

16 **C. OTHER REAL ESTATE**

17 Debtor owns the office building at 1935 Davcor Street SE in Salem, Oregon,
 18 where Debtor's corporate headquarters are located. Debtor refers to its corporate
 19 headquarters as "Store #99". US Bank N.A. has a mortgage against the real property and a
 20 Lien against all furnishings, fixtures, equipment and leasehold improvements, accounts, and
 21 general intangibles at this location to secure a loan in the principal amount of \$58,244.29.
 22 There are also Liens for unpaid real property taxes, estimated to be \$1,388.74, and unpaid
 23 personal property taxes, estimated to be \$112.69.

24 **D. OTHER SECURED CREDITORS**

25 GreatAmerica Leasing Corp. ("GreatAmerica") entered into a financing lease
 26 agreement with Debtor in November 2008 for certain computer equipment that enables

Debtor to process credit cards at their various restaurant locations. The 'Radiant Point of Sale' equipment pertaining to the GreatAmerica financing is located at six of Debtor's Oregon stores (Beaverton, Bend, Corvallis, Eugene, Milwaukie and Salem-Lancaster). The total outstanding loan amount owing to GreatAmerica as of the petition date is \$31,800 according to Debtor's books and records.

Similarly, in September 2008, Debtor entered into an Equipment Financing Agreement with Alpine Leasing, Inc., which was subsequently assigned to Marlin Leasing Corp. ("Marlin"), under which agreement Marlin is the holder of the debt pertaining to Debtor's purchase of credit card processing computer equipment used at Debtor's fourteen other stores (those not named in the paragraph above), as well as Debtor's corporate headquarters office in Salem, Oregon. The total outstanding loan amount owing to Marlin as of the petition date is \$61,990 according to Debtor's books and records.

E. MANAGEMENT

1. Key Management Personnel.

John McGrath, President and Owner. John McGrath is a northwest native and has lived in Salem, Oregon for 35 years. He previously earned a Hotel & Restaurant Administration degree at Washington State University. John started his first restaurant in Salem at age 29 and has owned and operated McGrath's Publick Fish House, Inc. since 1980. McGrath oversees the Debtors overall operations with his primary focus on menu development, marketing and individual restaurant's achievement of standards. McGrath will continue to be employed by the Reorganized Debtor at an initial base salary of \$14,583 per month.

James R. Marshall, Vice President. Jim Marshall brings over 30 years of experience in restaurant management to the debtor. He has been employed by McGrath's Fish House for over 15 years and is responsible for managing the Company's restaurant operations and overseeing all personnel issues. Mr. Marshall supervised several restaurants

1 of a national restaurant company prior to his employment with McGrath's. Mr. Marshall will
2 continue to be employed by the Reorganized Debtor at an initial base salary of \$9,800 per
3 month plus \$2,167 per month for restaurant inspections and incentive compensation up to
4 50% of pre-tax salary.

5 Dave Large, Controller. Dave Large brings over 8 years of experience in
6 corporate accounting to the Debtor. He is responsible for managing the Company's finances.
7 Mr. Large's career includes over 20 years working with multi branch / multi state
8 corporations in both operations and accounting. Mr. Large will continue to be employed by
9 the Reorganized Debtor at an initial base salary of \$5,083 per month.

10 2. Consultants.

11 RMG will continue to advise Debtor on Debtor's marketing and operations
12 pursuant to a consulting agreement for at least 6 months following the Effective Date. RMG
13 states on its website that it is "the only turnaround management company which specializes
14 exclusively in the restaurant space. The Restaurant Management Group provides complete
15 outsourced management services, operational assessments, and assistance to financial
16 executives confronted with situations involving distressed restaurant obligations."

17 **F. FINANCIAL PERFORMANCE**

18 The income statements for Debtor (which show as an expense "internal rent"
19 paid to McGrath's Properties, LLC) for the three prior fiscal years are attached as Exhibit 3.
20 Additional or more detailed information can be obtained by submitting a written request to
21 the Debtor's counsel, identifying the information sought.

22 In December 2008, Debtor engaged the services of RMG to assist the Debtor
23 in evaluating its restructuring options and turnaround business plan, identifying its strengths,
24 challenges and opportunities, and suggesting and implementing various operational and
25 marketing improvements. In connection with its engagement, RMG has made a number of
26 recommendations, many of which Debtor has either implemented or plans to implement.

1 Most of the recommendations focus on (a) improving brand recognition and differentiation;
 2 (b) improved marketing, including media and promotions, and (c) addressing regional
 3 differences and unique customer preferences in each market. Many of the changes that have
 4 been implemented have already begun to generate positive results.

5 **IV. THE BANKRUPTCY CASE**

6 **A. THE FILING**

7 Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy
 8 Code on February 3, 2010. The filing was required in order to provide a single forum in
 9 which to accomplish a reorganization involving numerous secured creditors and landlords.

10 **B. "FIRST DAY" MOTIONS AND OTHER OPERATIONAL ORDERS**

11 At the beginning of the Chapter 11 case, the Bankruptcy Court, at Debtor's
 12 request, entered several orders necessary for Debtor to continue operations. These orders
 13 authorized Debtor to pay certain prepetition priority claims and granted other relief necessary
 14 to facilitate Debtor's transition between prepetition and post-petition business operations. In
 15 the first few weeks after the Petition Date, the Bankruptcy Court orders authorized Debtor to,
 16 among other things:

- 17 • Pay accrued prepetition wages, salaries, compensation, expenses,
 18 benefits and related taxes for Debtor's employees;
- 19 • Maintain Debtor's bank accounts and operation of its cash
 20 management system substantially as it existed before the Petition Date,
 21 pending the opening of debtor in possession accounts; Continue utility
 22 service during the case, including a determination as to the amount of
 23 an adequate deposit; Honor gift cards that were issued prepetition;
- 24 • Pay suppliers who qualified under Section 503(b)(9) of the Bankruptcy
 25 Code;
- 26 • Use an alternative form of monthly financial reporting to comply with

standards in the industry and Debtor's normal and usual accounting practices;

- Use cash collateral in which some of the prepetition creditors held an interest; and
- Retain the following professionals to advise the Debtor: Tonkon Torp LLP as general and restructuring counsel; AKT as accountants; and Restaurant Management Group (RMG) as marketing and operating consultants.

C. POST-PETITION DEVELOPMENTS

Debtor closed Store #12 in Salt Lake City and Store #17 in Lynnwood and has rejected the leases for those restaurants. Debtor closed Store #10 in Orem, Utah and Store #18 in Scottsdale, Arizona. Debtor also filed motions to reject these leases. However, KeyBank, a secured creditor with respect to those stores wanted more time to evaluate its alternatives for those stores. As a result the motions were continued, and Debtor and KeyBank entered into an agreement whereby KeyBank will pay the ongoing expenses of those restaurants while KeyBank evaluates its alternatives. The Bankruptcy Court has approved that agreement.

The Bankruptcy Court granted General Electric Capital Corp.'s motion for relief from the automatic stay to permit GECC to repossess its collateral at Store #17 (Lynnwood) and Store #18 (Scottsdale). Debtor did not oppose that motion.

D. UNSECURED CREDITORS COMMITTEE

Despite efforts of the United States Trustee to contact eligible unsecured creditors, the Trustee has not found a sufficient number of creditors who are willing to serve on a committee of unsecured creditors. An unsecured creditors committee has, therefore, not been appointed for this case.

1 **V. ASSETS AND LIABILITIES**

2 The balance sheets for Debtor and McGrath's Properties as of fiscal year end
3 2009 are attached hereto as Exhibit 4. It is important to note that asset values are based on
4 book values. In fact, the real market value of both the real property and equipment vary
5 significantly from their book value.

6 Debtor also holds liquor licenses as well as the right to use the "McGrath's"
7 trade names. While these assets are valuable, it is difficult to assign an independent value to
8 them because they are integral to the operation of the restaurants and thus included within the
9 value of those restaurants.

10 Debtor has certain Rights of Action. Debtor has performed a preliminary
11 preference analysis. Because Debtor paid almost all of its vendors according to normal
12 business terms prior to bankruptcy, there are very few potentially recoverable preferences.
13 Debtor has identified a total of about \$150,000 of payments that could be preferential and
14 will be reviewed further. However, Debtor's best estimate at this time is that the net recovery
15 from any preferences will be very small. Depending on the outcome of negotiations with US
16 bank, Debtor also may assert a preference claim against US Bank relating to the
17 improvement of its setoff rights within 90 days prior to the Petition Date.

18 Depending on the outcome of discussions and negotiations with certain
19 Secured Creditors about the extent of the Liens that they claim, the Debtor may assert
20 fraudulent conveyance claims against those Secured Creditors. Again, these claims will not
21 produce any revenue for the estate.

22 Debtor also owns interests in real estate and equipment that will be
23 surrendered to its Secured Creditors. In two of three cases (Store #19, Goodyear and Store
24 #20, Lakewood) Debtor owns all of the real property as well as the equipment, which Debtor
25 believes should make these properties more marketable. Debtor also owns the buildings (but
26 not the underlying real estate) as well as the equipment at Store #10, Orem and Store #18,

1 Scottsdale. Debtor believes that the buildings should have substantial value. Debtor also
 2 owns the equipment at the remaining three stores that have been, or will be surrendered.
 3 Debtor does not believe that restaurant equipment has significant value at liquidation, unless
 4 it is sold to an entity that wishes to operate a restaurant at a location where the equipment is
 5 in place.

6 It is difficult for Debtor to estimate the value that Secured Creditors should
 7 receive from the liquidation of the surrendered collateral. However, Debtor's best estimate is
 8 that the amount should be between \$5 and \$7 million.

9 Debtor expects that it will have net administrative expenses relating to
 10 professional fees between \$100,000 and \$150,000 on the Effective Date. Debtor anticipates
 11 that the Reorganized Debtor will have about \$9.9 million in secured debt and between \$12
 12 and \$14 million of unsecured debt (after accounting for the value of surrendered collateral).

13 **VI. DESCRIPTION OF PLAN OF REORGANIZATION**

14 **A. CLASSIFICATION AND TREATMENT OF CLAIMS**

15 For purposes of this Plan, Claims (except those treated under Article 2) are
 16 classified and will be treated as provided below. A Claim is classified in a particular Class
 17 only to the extent that such Claim qualifies within the description of such Class, and is
 18 classified in a different Class to the extent that such Claim qualifies within the description of
 19 such different Class.

20 Class 1 consists of the Allowed Secured Claim of Marion County, Oregon,
 21 secured by its Lien against Debtor's personal property and equipment at the restaurant located
 22 at 350 Chemeketa Street in Salem, Oregon. The Class 1 Claim will be paid in full within
 23 sixty (60) days after the Effective Date.

24 Class 2 consists of the Allowed Secured Claim of Marion County, Oregon,
 25 secured by its Lien against Debtor's personal property and equipment at the restaurant located
 26 at 3805 Center Street NE at Lancaster Mall in Salem, Oregon. The Class 2 Claim will be

1 paid in full within sixty (60) days after the Effective Date.

2 Class 3 consists of the Allowed Secured Claim of GE Commercial Finance
3 Business Property ("GE CFBP") secured by its Lien against the real estate improvements and
4 restaurant equipment and furniture at Debtor's restaurant located at 3805 Center Street NE at
5 Lancaster Mall in Salem, Oregon. The Class 3 Claim will be paid in equal monthly
6 installments of \$14,621, including principal and interest at 8.90%. The first such monthly
7 payment will be paid within the first ten (10) days of the first full month following the
8 Effective Date. Each subsequent monthly payment will be paid within the first ten (10) days
9 of each subsequent calendar month until the Class 3 Claim is paid in full. GE CFBP will
10 retain its Lien on the Collateral until the Class 3 Claim is paid in full.

11 Class 4 consists of the Allowed Secured Claim of Deschutes County, Oregon,
12 secured by its Lien against Debtor's personal property and equipment at the restaurant located
13 at 3118 N Highway 97 in Bend, Oregon. The Class 4 Claim will be paid in full with sixty
14 (60) days after the Effective Date.

15 Class 5 consists of the Allowed Secured Claim of Clackamas County, Oregon,
16 secured by its Lien against Debtor's personal property and equipment at the restaurant located
17 at 11050 SE Oak Street in Milwaukie, Oregon. The Class 5 Claim will be paid in full within
18 sixty (60) days after the Effective Date.

19 Class 6 consists of the Allowed Secured Claim of Lane County, Oregon,
20 secured by its Lien against Debtor's personal property and equipment at the restaurant located
21 at 1036 Valley River Way in Eugene, Oregon. The Class 6 Claim will be paid in full within
22 sixty (60) days after the Effective Date.

23 Class 7 consists of the Allowed Secured Claim of Benton County, Oregon,
24 secured by its Lien against Debtor's personal property and equipment at the restaurant located
25 at 350 Circle Boulevard in Corvallis, Oregon. The Class 7 Claim will be paid in full within
26 sixty (60) days after the Effective Date.

1 Class 8 consists of the Allowed Secured Claim of Key Equipment Finance
2 secured by its Lien against Debtor's furniture, fixtures and equipment at the restaurant
3 located at 350 Circle Boulevard in Corvallis, Oregon. The Class 8 Claim will be paid in
4 equal monthly installments of \$6,479.83, including principal and interest at 6%. The first
5 such monthly payment will be paid within the first ten (10) days of the first full month
6 following the Effective Date. Each subsequent monthly payment will be paid within the first
7 ten (10) days of each subsequent calendar month until the Class 8 Claim is paid in full. Key
8 Equipment Finance will retain its Lien on the Collateral until the Class 8 Claim is paid in
9 full.

10 Class 9 consists of the Allowed Secured Claim of Jackson County, Oregon,
11 secured by its Lien against the real estate owned by Debtor at 68 E Stewart Avenue in
12 Medford, Oregon. The Class 9 Claim will be paid in full within sixty (60) days after the
13 Effective Date.

14 Class 10 consists of the Allowed Secured Claim of Jackson County, Oregon,
15 secured by its Lien against Debtor's personal property and equipment at the restaurant located
16 at 68 E Stewart Avenue in Medford, Oregon. The Class 10 Claim will be paid in full within
17 sixty (60) days after the Effective Date.

18 Class 11 consists of the Allowed Secured Claim of KeyBank secured by its
19 Lien against Debtor's real property at the restaurant located at 68 E Stewart Avenue in
20 Medford, Oregon. The Class 11 Claim will be paid in equal monthly installments of
21 \$14,060, including principal and interest at 6%. The first such monthly payment will be paid
22 within the first ten (10) days of the first full month following the Effective Date. Each
23 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
24 calendar month until the Class 11 Claim is paid in full. KeyBank will retain its Lien on the
25 Collateral until the Class 11 Claim is paid in full.

26 Class 12 consists of the Allowed Secured Claim of Sterling Savings Bank

1 ("Sterling") secured by a junior Lien on Debtor's real property and fixtures and a senior lien
 2 against the equipment and furniture at the restaurant located at 68 E Stewart Avenue in
 3 Medford, Oregon ("Store 7"), a senior Lien against Debtor's real and personal property at the
 4 restaurant located at 12501 SE Second Circle in Vancouver, Washington ("Store 9"), and a
 5 senior Lien against Debtor's real and personal property at the restaurant located at 10435 W
 6 Colfax Drive in Lakewood, Colorado ("Store 20"). The Class 12 Claim will be paid in as
 7 follows: (a) equal monthly installments of \$20,048.10, including principal and interest at
 8 5.15%; the first such monthly payment will be paid within the first ten (10) days of the first
 9 full month following the Effective Date, and each subsequent monthly payment will be paid
 10 within the first ten (10) days of each subsequent calendar month until the Class 12 Claim is
 11 paid in full; and (b) the real and personal property at Store 20 will be surrendered to Sterling
 12 in satisfaction of Debtor's obligations under that certain promissory note dated October 20,
 13 2006 in the original principal amount of \$3,707,000, as amended. Sterling will retain its Lien
 14 on the Collateral at Store 7 and Store 9 until the Class 12 Claim is paid in full.

15 Class 13 consists of the Allowed Secured Claim of U.S. Small Business
 16 Administration ("SBA") secured by its junior Lien against Debtor's personal property and
 17 equipment at the restaurant located at 12501 SE Second Circle in Vancouver, Washington,
 18 and its junior Lien against Debtor's personal property and equipment at the restaurant located
 19 at 14055 W Colfax Avenue in Lakewood, Colorado ("Store 20"). SBA's junior Liens will be
 20 terminated as void because there is no value in that Collateral to which SBA's junior Liens
 21 can attach.

22 Class 14 consists of the Allowed Secured Claim of Ada County, Idaho,
 23 secured by its Lien against Debtor's personal property and equipment at the restaurant located
 24 at 1749 S Cole Road in Boise, Idaho. The Class 14 Claim will be paid in full within sixty
 25 (60) days after the Effective Date.

26 Class 15 consists of the Allowed Secured Claim of KeyBank secured by a

1 Lien on Debtor's interest in the real property located at 860 West 1250 South in Orem, Utah.
2 The Class 15 Claim will be or has been satisfied by Debtor's surrender of its interest in the
3 Orem real property to KeyBank.

4 Class 16 consists of the Allowed Secured Claim of Key Equipment Finance
5 secured by a Lien on Debtor's fixtures and equipment at the restaurant located at 860 West
6 1250 South in Orem, Utah. The Class 16 Claim will be or has been satisfied by Debtor's
7 surrender of its personal property to KeyBank.

8 Class 17 consists of the Allowed Secured Claim of KeyBank secured by a
9 Lien on Debtor's real property at the restaurant located at 10950 S. State Street in Sandy,
10 Utah. The Class 17 Claim will be paid in equal monthly installments of \$7,734.63, including
11 principal and interest at 6.00%. The first such monthly payment will be paid within the first
12 ten (10) days of the first full month following the Effective Date. Each subsequent monthly
13 payment will be paid within the first ten (10) days of each subsequent calendar month until
14 the Class 17 Claim is paid in full. KeyBank will retain its Lien on the Collateral until the
15 Class 17 Claim is paid in full.

16 Class 18 consists of the Allowed Secured Claim of Key Equipment Finance
17 secured by a Lien on Debtor's fixtures and equipment at the restaurant located at 10950 S
18 State Street in Sandy, Utah. The Class 18 Claim will be paid in equal monthly installments
19 of \$1,364.94, including principal and interest at 6%. The first such monthly payment will be
20 paid within the first ten (10) days of the first full month following the Effective Date. Each
21 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
22 calendar month until the Class 18 Claim is paid in full. Key Equipment Finance will retain
23 its Lien on the Collateral until the Class 18 Claim is paid in full.

24 Class 19 consists of the Allowed Secured Claim of Key Equipment Finance
25 secured by a Lien on Debtor's personal property at the restaurant located at 190 South 400
26 West in Salt Lake City, Utah. The Class 19 Claim has been satisfied by Debtor's surrender of

1 its personal property to Key Equipment Finance.

2 Class 20 consists of the Allowed Secured Claim of US Bank, N.A. ("US
3 Bank") secured by a Lien on Debtor's real property at the restaurant located at 908 Main
4 Street in Layton, Utah. The Class 20 Claim will be paid in equal monthly installments of
5 \$6,234.49, including principal and interest at 7.05%. The first such monthly payment will be
6 paid within the first ten (10) days of the first full month following the Effective Date. Each
7 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
8 calendar month until the Class 20 Claim is paid in full. US Bank will retain its Lien on the
9 Collateral until the Class 20 Claim is paid in full.

10 Class 21 consists of the Allowed Secured Claim of US Bank secured by a
11 Lien on Debtor's equipment, fixtures and personal property at the restaurant located at 908
12 Main Street in Layton, Utah. The Class 21 Claim will be paid in equal monthly installments
13 of \$1,558.62, including principal and interest at 6.29%. The first such monthly payment will
14 be paid within the first ten (10) days of the first full month following the Effective Date.
15 Each subsequent monthly payment will be paid within the first ten (10) days of each
16 subsequent calendar month until the Class 21 Claim is paid in full. US Bank will retain its
17 Lien on the Collateral until the Class 21 Claim is paid in full.

18 Class 22 consists of the Allowed Secured Claim of Davis County, Utah,
19 secured by its Lien against Debtor's personal property and equipment at the restaurant located
20 at 908 Main Street in Layton, Utah. The Class 22 Claim will be paid in full within 60 days
21 after the Effective Date.

22 Class 23 consists of the Allowed Secured Claim of Maricopa County,
23 Arizona, in the amount of \$8,118.20, secured by its Lien against Debtor's personal property
24 and equipment at the restaurant located at 1610 South Stapley Drive in Mesa, Arizona
25 ("Store 14"). Debtor has or will surrender the personal property and equipment to its Secured
26 Creditor, but Debtor may continue to operate Store 14 by agreement with the Secured

1 Creditor. Maricopa County will retain its Lien against the personal property and equipment
2 following the Effective Date.

3 Class 24 consists of the Allowed Secured Claim of U.S. Bancorp Equipment
4 Finance, Inc. ("US Bancorp") secured by a Lien against various items of furniture, fixtures
5 and equipment at the restaurant located at 1610 South Stapley Drive in Mesa, Arizona. The
6 Class 24 Claim has been or will be satisfied either (a) by surrender of the Collateral to US
7 Bancorp, in which case Debtor may continue to operate Store 14 by agreement with the
8 Secured Creditor, or (b) sale of the Collateral with the net proceeds remitted to US Bancorp.

9 Class 25 consists of the Allowed Secured Claim of Washington County,
10 Oregon, in the amount of \$6,152.50 secured by its Lien against Debtor's personal property
11 and equipment at the restaurant located at 3211 SW Cedar Hills Boulevard in Beaverton,
12 Oregon. The Class 25 Claim will be paid in full within 60 days after the Effective Date.

13 Class 26 consists of the Allowed Secured Claim of US Bank secured by a
14 Lien on Debtor's real property at the restaurant located at 3211 SW Cedar Hills Boulevard in
15 Beaverton, Oregon. The Class 26 Claim will be paid in equal monthly installments of
16 \$8,787.23, including principal and interest at 5.93%. The first such monthly payment will be
17 paid within the first ten (10) days of the first full month following the Effective Date. Each
18 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
19 calendar month until the Class 26 Claim is paid in full. US Bank will retain its Lien on the
20 Collateral until the Class 26 Claim is paid in full.

21 Class 27 consists of the Allowed Secured Claim of US Bancorp secured by a
22 Lien on Debtor's furniture, fixtures and equipment at the restaurant located at 3211 SW
23 Cedar Hills Boulevard in Beaverton, Oregon. The Class 27 Claim will be paid in equal
24 monthly installments of \$7,833.60, including principal and interest at 6.60%. The first such
25 monthly payment will be paid within the first ten (10) days of the first full month following
26 the Effective Date. Each subsequent monthly payment will be paid within the first ten (10)

1 days of each subsequent calendar month until the Class 27 Claim is paid in full. US Bank
2 will retain its Lien on the Collateral until the Class 27 Claim is paid in full.

3 Class 28 consists of the Allowed Secured Claim of Snohomish County,
4 Washington, in the amount of \$6,791.49 and secured by a Lien on Debtor's personal property
5 at the restaurant located at 3000 184th St SW, Suite 870 in Lynnwood, Washington.
6 Snohomish County will retain its Lien on Debtor's personal property following the Effective
7 Date.

8 Class 29 consists of the Allowed Secured Claim of GE Capital Franchise
9 Finance Corp., secured by a Lien on Debtor's personal property at the restaurant located at
10 3000 184th St SW, Suite 870 in Lynnwood, Washington. The Class 29 Claim has been
11 satisfied by surrender of the personal property to GE Capital Franchise Finance Corp.

12 Class 30 consists of the Allowed Secured Claim of Maricopa County,
13 Arizona, in the amount of \$11,133.58 and secured by a Lien on Debtor's personal property
14 and equipment at the restaurant located at 7000 East Mayo Blvd, Building #5 in Phoenix,
15 Arizona. Maricopa County will retain its Lien on Debtor's personal property following the
16 Effective Date.

17 Class 31 consists of the Allowed Secured Claim of KeyBank, secured by a
18 Lien on Debtor's interest in real property at the restaurant located at 7000 East Mayo Blvd,
19 Building #5 in Phoenix, Arizona. The Class 31 Claim has been satisfied by surrender of
20 Debtor's interest in the real property to KeyBank.

21 Class 32 consists of the Allowed Secured Claim of General Electric Capital
22 Corporation, secured by a Lien on Debtor's furniture, fixtures and equipment at the restaurant
23 located at 7000 East Mayo Blvd, Building #5 in Phoenix, Arizona. The Class 32 Claim has
24 been satisfied by surrender of the furniture, fixtures and equipment to General Electric
25 Capital Corporation.

26 Class 33 consists of the Allowed Secured Claim of Maricopa County,

1 Arizona, in the amount of \$36,155.30 and secured by a Lien on Debtor's interest in real
2 property at the restaurant located at 1800 North Litchfield Road in Goodyear, Arizona.
3 Maricopa County will retain its Lien on Debtor's real property following the Effective Date.

4 Class 34 consists of the Allowed Secured Claim of Maricopa County,
5 Arizona, in the amount of \$12,470.99 and secured by a Lien on Debtor's personal property
6 and equipment at the restaurant located at 1800 North Litchfield Road in Goodyear, Arizona.
7 Maricopa County will retain its Lien on Debtor's personal property and equipment following
8 the Effective Date.

9 Class 35 consists of the Allowed Secured Claim of Arizona Business Bank,
10 secured by a Lien on Debtor's real property, inventory, equipment, building materials,
11 fixtures and general intangibles related to the property located at 1800 North Litchfield Road
12 in Goodyear, Arizona ("Store 19"). The Class 35 Claim has been or will be satisfied either
13 by (a) surrender of the Collateral to Arizona Business Bank, in which case Debtor may
14 continue to operate Store 19 by agreement with Arizona Business Bank, or (b) sale of the
15 Collateral with the net proceeds being remitted to Arizona Business Bank.

16 Class 36 consists of the Allowed Secured Claim of Jefferson County,
17 Colorado, secured by a Lien on Debtor's real property at the restaurant located at 14035 West
18 Colfax Drive in Lakewood, Colorado. Jefferson County will retain its Lien on Debtor's real
19 property following the Effective Date.

20 Class 37 consists of the Allowed Secured Claim of Jefferson County,
21 Colorado, secured by a Lien on Debtor's personal property and equipment at the restaurant
22 located at 14035 West Colfax Drive in Lakewood, Colorado. Jefferson County will retain its
23 Lien on Debtor's personal property and equipment following the Effective Date.

24 Class 38 consists of the Allowed Secured Claim of GE CBFP secured by a
25 Lien on Debtor's real property, equipment and personal property at the restaurant located at
26 1911 South 320th Street in Federal Way, Washington. The Class 38 Claim will be paid in

1 equal monthly installments of \$5,442.82, including principal and interest at 6.00%. The first
2 such monthly payment will be paid within the first ten (10) days of the first full month
3 following the Effective Date. Each subsequent monthly payment will be paid within the first
4 ten (10) days of each subsequent calendar month until the Class 38 Claim is paid in full. GE
5 CBFP will retain its Lien on the Collateral until the Class 38 Claim is paid in full.

6 Class 39 consists of the Allowed Secured Claim of GE Commercial Corp
7 ("GECC"), secured by a Lien on Debtor's personal property and equipment at the restaurant
8 located at 1911 South 320th Street in Federal Way, Washington. The Class 39 Claim will be
9 paid in equal monthly installments of \$2,717.28, including principal and interest at 6.00%.
10 The first such monthly payment will be paid within the first ten (10) days of the first full
11 month following the Effective Date. Each subsequent monthly payment will be paid within
12 the first ten (10) days of each subsequent calendar month until the Class 39 Claim is paid in
13 full. GECC will retain its Lien on the Collateral until the Claim 39 is paid in full.

14 Class 40 consists of the Allowed Secured Claim of Bank of the West, secured
15 by a Lien on Debtor's point of sale equipment located at 1911 South 320th Street in Federal
16 Way, Washington. The Class 40 Claim will be paid in equal monthly installments of
17 \$166.53, including principal and interest at 8.44%. The first such monthly payment will be
18 paid within the first ten (10) days of the first full month following the Effective Date. Each
19 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
20 calendar month until the Class 40 Claim is paid in full. Bank of the West will retain its Lien
21 on the Collateral until the Class 40 Claim is paid in full.

22 Class 41 consists of the Allowed Secured Claim of US Bank, secured by a
23 Lien on Debtor's furnishings, fixtures, equipment and leasehold improvements at Debtor's
24 headquarters located at 1935 Davcor Street SE in Salem, Oregon. The Class 41 Claim will
25 be paid in equal monthly installments of \$1,747.82, including principal and interest at 6.44%.
26 The first such monthly payment will be paid within the first ten (10) days of the first full

1 month following the Effective Date. Each subsequent monthly payment will be paid within
2 the first ten (10) days of each subsequent calendar month until the Class 41 Claim is paid in
3 full. US Bank will retain its Lien on the Collateral until the Class 41 Claim is paid in full.

4 Class 42 consists of the Allowed Secured Claim of Great America Leasing
5 Corp., secured by a Lien on Debtor's computer equipment which enables credit card
6 processing at the restaurant located at six Oregon restaurants. The Class 42 Claim will be
7 paid in equal monthly installments of \$1,800, including principal and interest at 9.99%. The
8 first such monthly payment will be paid within the first ten (10) days of the first full month
9 following the Effective Date. Each subsequent monthly payment will be paid within the first
10 ten (10) days of each subsequent calendar month until the Class 42 Claim is paid in full.
11 Great America Leasing Corp will retain its Lien on the Collateral until the Class 42 Claim is
12 paid in full.

13 Class 43 consists of the Allowed Secured Claim of Marlin Leasing Corp.
14 secured by a Lien on Debtor's computer equipment which enables credit card processing at
15 various restaurants and Debtor's corporate headquarters. The Class 43 Claim will be paid in
16 equal monthly installments of \$1,007, including principal and interest at 9.99%. The first
17 such monthly payment will be paid within the first ten (10) days of the first full month
18 following the Effective Date. Each subsequent monthly payment will be paid within the first
19 ten (10) days of each subsequent calendar month until the Class 43 Claim is paid in full.
20 Marlin Leasing Corp. will retain its Lien on the Collateral until the Class 43 Claim is paid in
21 full.

22 Class 44 consists of the Allowed Secured Claim of US Bank arising from its
23 set-off rights against the cash in Debtor's bank accounts at US Bank. Debtor will maintain its
24 bank accounts at US Bank, and US Bank will retain the set-off rights against the cash in
25 Debtor's bank accounts following the Effective Date.

26 Class 45 consists of the Allowed Secured Claim of Marion County, Oregon, in

1 the amount of \$1,388.74 secured by a Lien on Debtor's real property at Debtor's headquarters
2 located at 1935 Davcor Street SE in Salem, Oregon. The Class 45 Claim will be paid in full
3 within sixty (60) days after the Effective Date.

4 Class 46 consists of the Allowed Secured Claim of Marion County, Oregon, in
5 the amount of \$112.69 secured by a Lien on Debtor's personal property and equipment at
6 Debtor's headquarters located at 1935 Davcor Street SE in Salem, Oregon. The Class 46
7 Claim will be paid in full within sixty (60) days after the Effective Date of the Plan.

8 Class 47 consists of the Allowed Claims of each holder of a Small Unsecured
9 Claim. Each holder of a Class 47 Claim will be paid an amount equal to 25% of such claim
10 within sixty (60) days after the Effective Date.

11 Class 48 consists of the holders of General Unsecured Claims not included in
12 Class 47. The holders of the Class 48 Claims will receive annual payments, on a Pro Rata
13 basis, equal to 60% of Debtor's Net Cash Flow during the next thirty-six (36) full calendar
14 months following the Effective Date of this Plan, which payments collectively must equal not
15 less than \$1.5 million. The first annual payment will be made ninety (90) days after the
16 conclusion of the first twelve (12) full calendar months following the Effective Date of this
17 Plan. Each subsequent annual payment shall be made on each of the next two (2)
18 anniversaries of the date of the first payment. If the total of the three annual payments is less
19 than \$1.5 million, the Debtor shall pay an amount equal to the difference between \$1.5
20 million and the sum of the three annual payments at the same time that Debtor makes the
21 third annual payment.

22 Class 49 consists of the holders of Interests in the Debtor. The holders of such
23 Interests will retain their Interests following the Effective Date; provided however that the
24 holders of Interests shall grant a security interest in all of the stock of the Debtor to the Agent
25 for the benefit of the holders of the Class 48 Claims, to secure the Interest holders non-
26 recourse guarantee that the Debtor will pay at least \$1.5 million to the holders of Class 48

1 Claims.

2 The holders of Claims in Classes 1, 2, 4, 5, 6, 7, 9, 10, 14, 15, 16, 19, 22, 23,
3 24, 25, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 44, 45, and 46 are unimpaired. The holders of
4 Claims for Classes 3, 8, 11, 12, 13, 17, 18, 20, 21, 26, 27, 38, 39, 40, 41, 42, 43, 47, 48 and
5 49 are impaired.

6 **B. EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

7 The Bankruptcy Code gives debtors, after commencement of a Chapter 11
8 Cases, and subject to the approval of the Bankruptcy Court, the right to assume or reject
9 executory contracts and unexpired leases. Generally, an "executory contract" is a contract
10 under which material performance (other than the payment of money) is still due by each
11 party. Debtor has already obtained orders rejecting certain leases. The Plan provides for the
12 assumption by the Debtor of all the executory contracts and unexpired leases on Exhibit 2
13 referenced above. All other executory contracts and unexpired leases will be rejected.

14 If an executory contract or unexpired lease is or has been rejected, the
15 Creditor may file a Proof of Claim for damages resulting from that rejection. The Plan
16 provides that each such Proof of Claim must be filed no later than 30 days after the Effective
17 Date, whichever is sooner. Each such Claim will constitute a Small Unsecured Claim or
18 General Unsecured Claim to the extent that Claim is finally treated as an Allowed Claim. A
19 Claim for damages resulting from the rejection of an unexpired lease will be limited to the
20 amount allowed under the Bankruptcy Code.

21 Upon assumption of an executory contract or unexpired lease, Debtor must
22 cure or provide adequate assurance of prompt cure of any monetary defaults. The Plan
23 provides how the Reorganized Debtor will cure defaults.

24 **C. IMPLEMENTATION OF THE PLAN**

25 **1. Operations.**

26 The Plan provides that the Reorganized Debtor will continue to operate 13

1 stores, Salem, OR (downtown) which is Store 1, Salem, OR (Lancaster) which is Store 2,
 2 Bend, OR which is Store 3, Milwaukie, OR which is Store 4, Eugene, OR which is Store 5,
 3 Corvallis, OR which is Store 6, Medford, OR which is Store 7, Boise, ID which is Store 8,
 4 Vancouver, WA which is Store 9, Sandy, UT which is Store 11, Layton, UT which is Store
 5 13, Beaverton, OR which is Store 15, and Federal Way, WA which is Store 21. RMG, the
 6 consulting firm engaged by Debtor, has concluded that Debtor is operationally sound,
 7 executes consistently good quality food, and is supported by adequate services and attractive
 8 facilities. RMG believes that, barring an economic depression, a trimmed down Debtor will
 9 be able to operate profitably.

10 To increase its chances of doing so, RMG has recommended that Debtor
 11 implement innovative "game changers" that will result in a fundamental shift for Debtor and
 12 will increase its chance for growth, its ability to attract and retain a broader customer base,
 13 increase visit frequency, and add additional revenue streams. The key will be to maintain
 14 Debtor's well established reputation for fresh seafood while it develops additional awareness
 15 for variety and affordability and positions itself as a viable seven-day a week, lunch or dinner
 16 option. Those "game changers" include:

- 17 • Developing and testing new products that are more value oriented, not
 18 solely focused on fish, and that will attract a broader base.
- 19 • Evaluating menu reengineering to address complexity, variety, value
 20 categories and kids/family options and to offset the veto vote of non-
 21 seafood people.
- 22 • Developing an integrated brand positioning statement and
 23 implementing that position through a long term marketing plan.

24 2. Management.

25 The Reorganized Debtor will continue to be managed by Mr. McGrath with
 26 assistance of Mr. Marshall and Mr. Large. As discussed above, RMG will continue to

1 provide consulting services.

2 The initial Board of Directors of the Reorganized Debtor will consist of John
3 McGrath and Deborah McGrath, the current members.

4 The officers of the Reorganized Debtor will be John McGrath, who will
5 continue to serve as President, James R. Marshall, who will continue to serve as Vice
6 President, and Krista Oswald, who will serve as Secretary.

7 3. Amended Loan Documents.

8 Within 30 days after the Effective Date, Debtor and each Secured Creditor
9 whose Claim is impaired under the Plan shall enter into amended Loan Documents,
10 satisfactory to both Debtor and the applicable Secured Creditor, necessary to implement the
11 treatment of each Claim set forth in the Plan.

12 4. Security Interest in Debtor's Stock.

13 Within 30 days after the Effective Date, (a) Debtor shall enter into an
14 agreement with the Agent pursuant to which the Agent shall hold the stock of the Debtor to
15 secure the Interest holders guarantee that the Debtor will pay the holders of Class 48 Claims
16 a total of \$1.5 million; (b) the Interest holders will execute a non-recourse guarantee of the
17 Debtor's obligations to the holders of the Class 48 Claims; (c) the Interest holders will
18 execute a security agreement granting a security interest in all of Debtor's stock to secure the
19 Interest holders' obligations under their guarantee; and (d) the Interest holders and the Agent
20 will take all steps reasonably necessary to perfect the security interest.

21 **D. FEASIBILITY**

22 Exhibit 5 to this Disclosure Statement contains Debtor's income and EBITDA
23 projections for the three years commencing in July, 2010 (the "Projections"). The
24 Projections reflect monthly sales assumptions at each restaurant to be retained by the
25 Reorganized Debtor based upon historical sales at those restaurants, adjusted for current
26 trends. In no case during the projection period do monthly sales forecasted at the individual

1 restaurant level exceed levels historically achieved by those restaurants. The Projections
 2 show the anticipated monthly variation in sales. The Projections also show the assumptions
 3 about the relationship between each major expense category and net sales. The assumptions
 4 underlying the projections are set forth on the first page of the Projections.

5 The Projections demonstrate that the Reorganized Debtor will be able to
 6 satisfy its obligations under the Plan.

7 **VII. EFFECT OF CONFIRMATION**

8 **A. DISCHARGE**

9 The treatment of, and consideration received by, holders of Allowed Claims
 10 and Allowed Interests pursuant to the Plan of Reorganization will be in full satisfaction,
 11 release and discharge of their respective Claims against or Interests in Debtor. The
 12 Confirmation Order will discharge Debtor from any liability that arose before the Effective
 13 Date as provided in Sections 524 and 1141 of the Bankruptcy Code, and any debt and
 14 liability of a kind specified in Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code,
 15 whether or not: (a) a Proof of Claim based on that debt or liability is filed or deemed filed
 16 under Section 501 of the Bankruptcy Code; (b) a Claim based on that debt or liability is
 17 Allowed; or (c) the holder of the Claim based on that debt or liability has accepted the Plan.

18 **B. REVESTING, OPERATION OF BUSINESS**

19 All property of the estate will revert in Reorganized Debtor on the Effective
 20 Date, free and clear of all rights, claims, Liens, charges, encumbrances and interests, except
 21 as otherwise described in the Plan.

22 **C. INJUNCTION**

23 Except as otherwise expressly provided in the Plan, all persons who have held,
 24 hold or may hold Claims, or who may have held, hold or may hold any Interest, are
 25 permanently enjoined, from and after the Effective Date, from: (a) commencing or
 26 continuing in any manner any action or other proceedings of any kind with respect to any

1 Claims or Interests against Reorganized Debtor; (b) enforcing, attaching, collecting or
 2 recovering by any manner or any means any judgment, award, decree or order against
 3 Reorganized Debtor; (c) creating, perfecting or enforcing any encumbrances of any kind
 4 against Reorganized Debtor with respect to those Claims except as specifically described in
 5 the Plan; (d) asserting any setoff, right of subrogation or recoupment of any kind against any
 6 obligation due to Debtor, Reorganized Debtor or their property; and (e) proceeding in any
 7 manner in any place whatsoever that does not conform to, does not comply with, or is
 8 inconsistent with the provisions of the Plan or the order confirming the Plan.

9 **D. MODIFICATION OF THE PLAN; REVOCATION OR**
 10 **WITHDRAWAL OF THE PLAN**

11 Subject to Section 1127 of the Bankruptcy Code, Debtor reserves the right to
 12 alter, amend or modify the Plan before its substantial consummation so long as the treatment
 13 of holders of Claims and Interests under the Plan are not adversely affected.

14 **E. RETENTION OF JURISDICTION**

15 Notwithstanding the entry of the Confirmation Order, the Court shall retain
 16 jurisdiction of this Chapter 11 Case pursuant to and for the purposes set forth in Section
 17 1127(b) of the Bankruptcy Code and: (a) to classify the Claim or interest of any Creditor or
 18 equity holder, reexamine Claims or Interests which have been allowed for voting purposes,
 19 and determine any objections that may be Filed to Claims or Interests; (b) to hear and
 20 determine any motions or contested matters involving taxes, tax refunds, tax attributes and
 21 tax benefits and similar or related matters with respect to Debtor or its estate, arising prior to
 22 the Effective Date or relating to the period of administration of the Chapter 11 Case,
 23 including, without limitation, matters concerning state, local and federal taxes in accordance
 24 with Section 346, 505 and 1146 of the Bankruptcy Code; (c) to determine requests for
 25 payment of Claims entitled to priority under Section 507(a)(2) of the Bankruptcy Code,
 26 including compensation and reimbursement of expenses in favor of professionals employed

1 at the expense of the estate; (d) to hear and determine actions to avoid transfers or recover
 2 preferences and all other Rights of Action asserted by Debtor pending on the Effective Date
 3 or asserted by the Reorganized Debtor after the Effective Date; (e) to recover all assets of
 4 Debtor or the Reorganized Debtor, wherever located; (f) to hear and determine any pending
 5 applications for the assumption, assignment or rejection of an executory contract or an
 6 unexpired lease and the allowance of Claims resulting therefrom; (g) to approve the sale or
 7 lease of property free and clear of all Liens and encumbrances in accordance with 11 U.S.C.
 8 § 363 if so requested by Debtor or the Reorganized Debtor; (h) to resolve controversies and
 9 disputes regarding the interpretation of this Plan, including but not limited to, controversies
 10 or disputes relating to implementation of the Plan; (i) to implement the provisions of this
 11 Plan and enter orders in aid of execution of the Plan or to enforce the Confirmation Order
 12 and/or the discharge, or the effect of the discharge, provided to Debtor; (j) to adjudicate
 13 adversary proceedings and contested matters pending or hereafter commenced in this Chapter
 14 11 Case; (k) to enter and implement such orders as may be appropriate in the event the
 15 Confirmation Order is for any reason stayed, revoked, modified or vacated; (l) to hear and
 16 determine any applications to modify the Plan, to cure any defect or omission, or to reconcile
 17 any inconsistency in the Plan or related documents or in any order of the Bankruptcy Court,
 18 including the Confirmation Order; (m) to ensure that distributions to holders of Allowed
 19 Claims are accomplished as provided herein; (n) to hear and determine any other matters
 20 related hereto and not inconsistent with Chapter 11 of the Bankruptcy Code; and (o) to enter
 21 a final decree closing this Chapter 11 proceeding.

22 **F. UNITED STATES TRUSTEE FEES**

23 Reorganized Debtor will be responsible for timely payment of fees incurred
 24 pursuant to 28 USC § 1930(a)(6) until the case is closed, converted or dismissed. After
 25 confirmation, Reorganized Debtor will serve on the United States Trustee a monthly
 26 financial report for each full or partial month that the case remains open. The monthly

1 financial report will include a statement of all disbursements made during the course of the
2 month, whether or not pursuant to the Plan.

3 **VIII. LIQUIDATION ANALYSIS**

4 A Plan of Reorganization cannot be confirmed unless the Bankruptcy Court
5 finds that the Plan is in the "best interest of creditors" of holders of Claims against, and
6 Interests in, the Debtor subject to the Plan. The best interest test is satisfied if the Plan
7 provides each dissenting or non-voting member of each impaired Class with a recovery not
8 less than the recovery that member would receive if the Debtor were liquidated in a
9 hypothetical case under Chapter 7 of the Bankruptcy Code by a Chapter 7 Trustee. Debtor
10 believes that the holders of impaired Claims will receive more under the Plan than they
11 would receive under a Chapter 7 liquidation. In applying the "best interest" test, the
12 Bankruptcy Court would ascertain the hypothetical recovery in a Chapter 7 proceeding to
13 Secured Creditors, priority claimants, General Unsecured Creditors and Interest holders. The
14 hypothetical Chapter 7 recoveries would then be compared with the distribution offered to
15 each Class of Claims or Interests under the Plan to determine that the Plan satisfied the "best
16 interest" test described in the Bankruptcy Code.

17 A copy of the Debtor's liquidation analysis is attached as Exhibit 6. That
18 exhibit shows that the Plan satisfies the "best interest" test.

19 **IX. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN**

20 CIRCULAR 230 DISCLAIMER: TO ENSURE COMPLIANCE WITH
21 REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, WE INFORM
22 YOU THAT (A) ANY U.S. FEDERAL TAX ADVICE CONTAINED IN THIS
23 DISCLOSURE STATEMENT (INCLUDING ANY ATTACHMENTS) IS NOT
24 INTENDED OR WRITTEN TO BE USED OR RELIED UPON, AND CANNOT BE USED
25 OR RELIED UPON, FOR THE PURPOSE OF (1) AVOIDING TAX-RELATED
26 PENALTIES UNDER THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, OR

(2) PROMOTING, MARKETING OR RECOMMENDING TO ANOTHER PARTY ANY TRANSACTION OR TAX MATTER(S) ADDRESSED IN THIS DISCLOSURE STATEMENT, AND (B) THIS DISCUSSION WAS WRITTEN IN CONNECTION WITH DEBTOR SOLICITING ACCEPTANCES OF THE PLAN THROUGH THIS DISCLOSURE STATEMENT.

A. GENERAL TAX CONSIDERATIONS

The following discussion is a summary of certain material federal income tax consequences expected to result from the consummation of the Plan. This discussion is for general information purposes only, and should not be relied upon for purposes of determining the specific tax consequences of the Plan with respect to a particular holder of an Allowed Claim or Interest. This discussion does not purport to be a complete analysis or listing of all potential tax considerations. This discussion does not address aspects of federal income taxation that may be relevant to a particular holder of an Allowed Claim subject to special treatment under federal income tax laws (such as foreign taxpayers, broker-dealers, banks, thrifts, insurance companies, financial institutions, regulated investment companies, real estate investment trusts and pension plans, and other tax-exempt investors), and does not discuss any aspects of state, local or foreign tax laws. Furthermore, this summary does not address federal taxes other than income taxes.

This discussion is based on existing provisions of the Internal Revenue Code of 1986, as amended (the "IRC"), existing and proposed Treasury Regulations promulgated under the IRC, and current administrative rulings and court decisions. Legislative, judicial or administrative changes or interpretations enacted or promulgated after the date of this Disclosure Statement could alter or modify this discussion with respect to the federal income tax consequences of the Plan. Those changes or interpretations may be retroactive and could significantly affect the federal income tax consequences of the Plan. No ruling has been requested or obtained from the Internal Revenue Service (the "IRS"), and no opinion of

1 counsel has been sought or obtained, with respect to any tax aspects of the Plan. This
2 discussion is not binding on the IRS or the courts and no assurance can be given that the IRS
3 will not assert, or that a court will not sustain, a different position than any position discussed
4 in this Part VIII. No representations or assurances are being made to the holders of Allowed
5 Claims or Interests with respect to the federal income tax consequences described in this Part
6 VIII.

7 Accordingly, the following summary of certain federal income tax
8 consequences of the Plan is for informational purposes only and is not a substitute for careful
9 tax planning or advice based upon the individual circumstances of each holder of an Allowed
10 Claim or Interest. Debtor strongly urges each holder of an Allowed Claim or Interest to
11 consult with its own tax advisors regarding the federal, state, local, foreign, and other tax
12 consequences of the Plan.

13 **B. FEDERAL INCOME TAX CONSEQUENCES TO DEBTOR**

14 1. In General.

15 Debtor is a corporation that has elected to be treated as an S corporation (as
16 defined in IRC Section 1361) for federal income tax purposes. As an S corporation, Debtor
17 is not itself generally subject to federal income tax. Instead, Debtor's shareholders are
18 required to include on their personal income tax returns the income, gain, loss, and deduction
19 recognized by Debtor. Accordingly, it is unlikely that there will be any direct federal income
20 tax liability at the company level. However, due to the uncertainty surrounding certain tax
21 consequences of the Plan, there is some risk that Debtor's status as an S corporation could
22 terminate. If this occurred, Debtor would become a C corporation subject to federal income
23 tax.

24 2. Cancellation of Indebtedness Income.

25 Under the IRC, a taxpayer generally will recognize cancellation of debt
26 income ("COD Income") upon satisfaction of its outstanding indebtedness for consideration

1 less than the amount of such indebtedness. The amount of COD Income, in general, is the
2 excess of (a) the adjusted issue price of the indebtedness (in most cases, the amount the
3 Debtor received on incurring the obligation, with certain adjustments) satisfied, over (b) the
4 sum of the amount of Cash paid and the fair market value of any new consideration given in
5 satisfaction of the indebtedness.

6 However, IRC Section 108(a) provides an exclusion from gross income for
7 COD income, if certain requirements are met. Section 108(a) provides an exclusion
8 commonly referred to as the "Bankruptcy Exception," where a taxpayer is in bankruptcy and
9 the discharge is granted, or is effected, pursuant to a plan approved by a bankruptcy court. In
10 the case of an entity taxable as a corporation, eligibility for the Bankruptcy Exception is
11 determined at the corporate level. If the Bankruptcy Exception applies (with the effect that
12 the taxpayer may exclude its COD Income from its gross income), the taxpayer is required,
13 under IRC Section 108(b), to reduce certain of its tax attributes by the amount of COD
14 Income excluded from gross income pursuant to the Bankruptcy Exception. The attributes of
15 the taxpayer that are reduced include any net operating loss for the taxable year of the
16 discharge, net operating loss carryovers from prior years, general business and minimum tax
17 credit carryforwards, capital loss carryforwards, the basis of the taxpayer's assets, and foreign
18 tax credit tax carryforwards. In the S corporation context, the reduction in the basis of assets
19 is most important. However, a special rule can also require a reduction in certain losses to be
20 passed through to S corporation shareholders.

21 Debtor will realize COD Income upon the satisfaction of the Small Unsecured
22 Creditors Claims and General Unsecured Creditor Claims. Debtor believes that the COD
23 Income realized on that debt satisfaction will be excluded from Debtor's income by the
24 Bankruptcy Exception, and that certain tax attributes of Debtor are subject to reduction.

**C. FEDERAL INCOME TAX CONSEQUENCES TO THE HOLDERS OF
AN ALLOWED CLAIM**

1. Small Unsecured Creditor Claims.

In accordance with the Plan, the debt owed by Debtor to each holder of a Small Unsecured Creditor Claim will be satisfied by a payment of cash in an amount equal to 25% of that Claim. In general, the amount received by each holder of a Small Unsecured Creditor Claim is treated as an amount received in exchange for the satisfied debt, and those holders will recognize taxable gain or loss equal to the amount received less the holder's tax basis in the Claim. Any gain or loss recognized will be long-term or short-term capital gain or loss or ordinary income or loss, depending upon factors specific to each holder of a Small Unsecured Creditor Claim, including but not limited to: (i) whether all or any part of the Claim is attributable to principal or to interest, (ii) the origin of the Claim, (iii) whether the holder of the Claim reports income on the accrual or cash basis method, and (iv) whether the holder of the Claim has taken a bad debt deduction or otherwise recognized a loss with respect to the Claim.

2. General Unsecured Creditor Claims.

In accordance with the Plan, the debt owed by Debtor to the holder of each General Unsecured Creditor Claim will be adjusted so that each General Unsecured Creditor will be entitled to a pro rata share of 60% of the Net Cash Flow generated by the Reorganized Debtor for three years. If this adjustment is considered significant, the holder of each General Unsecured Creditor Claim will recognize taxable gain or loss equal to the difference between the fair market value of the obligation as adjusted and the holder's adjusted basis in the original debt. It may be difficult to place a value on the obligation as adjusted, but gain may nevertheless be recognized. The character and amount of any taxable gain or loss will be determined based on factors specific to the holder of each Claim, as discussed above with respect to Small Unsecured Creditor Claims.

1 **D. CONSEQUENCES TO HOLDERS OF EQUITY INTERESTS**

2 Pursuant to the Plan, all of the currently outstanding shares of common stock
3 of Debtor, which shares constitute all of the equity interests of Debtor, will continue.
4 Moreover, if Debtor excludes from its income any COD income under the Bankruptcy
5 Exception, any losses that would otherwise pass through to Debtor's shareholders may be
6 reduced or eliminated.

7 **E. INFORMATION REPORTING AND BACKUP WITHHOLDING**

8 Certain payments, including the payments with respect to Claims pursuant to
9 the Plan, are generally subject to information reporting by the payor to the IRS. Moreover,
10 under certain circumstances, the holder of a Claim may be subject to "backup withholding"
11 for payments made pursuant to the Plan, unless the holder either (i) comes within certain
12 exempt categories (which generally include corporations) and, when required, demonstrates
13 this fact, or (ii) provides a correct United States taxpayer identification number and certifies
14 under penalty of perjury that the holder is a United States person, that the taxpayer
15 identification number is correct and that the taxpayer is not subject to backup withholding
16 because of a failure to report all dividend and interest income. Backup withholding is not an
17 additional tax. Amounts withheld under the backup withholding rules may be credited
18 against the holder's United States federal income tax liability, and the holder may obtain a
19 refund of any excess amounts withheld under the backup withholding rules by filing an
20 appropriate claim for refund with the IRS.

21 **F. IMPORTANCE OF OBTAINING PROFESSIONAL TAX**
22 **ASSISTANCE**

23 THE DISCUSSION OF FEDERAL INCOME TAX CONSEQUENCES IN
24 PART IX OF THIS DISCLOSURE STATEMENT IS INTENDED ONLY AS A
25 SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE
26 PLAN AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING WITH A TAX

PROFESSIONAL. THIS DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON THE PARTICULAR SITUATION OF A HOLDER OF AN ALLOWED CLAIM, OR ANY EQUITY INTEREST HOLDER'S PARTICULAR CIRCUMSTANCES. ACCORDINGLY, DEBTOR URGES EACH HOLDER OF AN ALLOWED CLAIM AND EACH EQUITY INTEREST HOLDER TO CONSULT ITS TAX ADVISOR ABOUT THE FEDERAL, STATE, LOCAL, AND APPLICABLE FOREIGN, INCOME AND OTHER TAX CONSEQUENCES OF THE PLAN.

X. ACCEPTANCE AND CONFIRMATION OF THE PLAN

A. CONFIRMATION HEARING

The Bankruptcy Court has scheduled a hearing on confirmation of the Plan on _____, 2010 at _____ Pacific Time. That hearing will be held at the United States Bankruptcy Court for the District of Oregon, Courtroom 6, 405 E. 8th Ave., Eugene, OR 97401 before the Honorable Frank R. Alley III, United States Bankruptcy Judge. At that hearing, the Bankruptcy Court will consider whether the Plan satisfies the various requirements of the Bankruptcy Code, including whether it is feasible and whether it is in the best interest of Creditors and Interest holders of Debtor. Debtor will submit a report to the Bankruptcy Court at that time concerning the votes for acceptance or rejection of the Plan by the parties entitled to vote on it. Any objection to confirmation of the Plan must be timely filed as stated in Section II.E. above.

B. REQUIREMENTS OF CONFIRMATION

At the hearing on confirmation, the Bankruptcy Court will determine whether the provisions of Section 1129 of the Bankruptcy Code have been satisfied. If the Plan satisfies all of the provisions of Section 1129, the Bankruptcy Court may enter an order confirming the Plan. Debtor believes the Plan satisfies all of the requirements of Chapter 11

1 of the Bankruptcy Code, that it has complied or will have complied with all of the
 2 requirements of Chapter 11, and that it has been proposed, and is made, in good faith.

3 **C. RISK FACTORS**

4 There are a number of risks associated with Debtor's proposed Plan. Each
 5 Creditor should carefully consider those risks in evaluating its vote on the Plan. All of the
 6 risks associated with the Plan would be too numerous to identify, however, a few of those
 7 risks are set forth below.

8 1. General Economic Conditions.

9 Restaurant spending is, in many cases, discretionary, and any further increase
 10 in unemployment in the relevant markets or any other deterioration in the general economy
 11 will almost certainly have a negative impact on sales and profits.

12 2. Value Competition.

13 Competition in the current economy has shifted from food quality and service
 14 to a value proposition. Value oriented competition among national chains (e.g., TGI Friday's
 15 "Buy One Get One Free" entre promotion and Applebee's 2 for \$20 promotion) will continue
 16 to challenge Debtor. In addition, new casual dining restaurants, and even fast casual and
 17 quick service competitors, in a store's market area, could draw customers away from Debtor's
 18 restaurants.

19 3. Commodity Prices/COGS.

20 Because Debtor's restaurants specialize in fresh fish offerings, Debtor is faced
 21 with significantly greater price volatility than its competitors in the casual dining segment.
 22 In addition, fuel shortages appear to have a greater impact on fresh fish items as they must be
 23 shipped more frequently because of their relatively short shelf life. Although the ingredients
 24 in Debtor's menu offerings are of above average quality, they are, nevertheless, commodities.
 25 Reductions in the supply of those products due to weather or other factors, or increases in
 26 demand from other sources, could increase the costs of those ingredients.

1 4. Health and Diet.

2 Customers' changing health and dietary preferences could affect menu items
3 and product mix and force Debtor to change its offerings. Trans fat elimination is one
4 example but speaks to all areas of dietary change. In addition, as evidenced by recent public
5 fears regarding the safety of spinach, peanuts and various meat products, the occurrence of
6 any food borne illnesses, or health threats associated with fish or any other staples on
7 Debtor's menu could impair sales, whether the threat occurs at one of Debtor's restaurants, at
8 a competitor's restaurant, or generally in the food supply chain.

9 5. Changes in Eating Habits or Preferences.

10 As evidenced by the current sushi craze, food preferences are somewhat
11 faddish. If Debtor's menu offerings fall out of favor, that would negatively affect sales.

12 6. Labor.

13 While its competitors face the same pressures, the fact that many of Debtor's
14 restaurants are located in states that do not allow employers to credit tip income against their
15 minimum wage obligations means that Debtor's labor costs are high in those locations. In
16 addition, there is a risk that states could increase their minimum wages, which would further
17 increase labor costs.

18 7. Footprints.

19 The large footprint of Debtor's restaurants exposes Debtor to staffing and
20 utility risks.

21 8. Projected Financial Results.

22 The Debtor's projected financial results reflect management's best estimate of
23 the Reorganized Debtor's future financial performance based on currently known facts and
24 hypothetical assumptions about, among other matters, the timing, confirmation and
25 consummation of the Plan in accordance with its terms, the anticipated future performance of
26 the Reorganized Debtor, and general economic conditions. Many of these factors are beyond

1 the Reorganized Debtor's control. As a consequence, the actual financial results may differ
 2 significantly from the projections. Specifically, the Reorganized Debtor may not be able to
 3 meet the projected financial results or achieve the revenue or cash flow that it has assumed in
 4 projecting future business prospects.

5 9. Claim Amounts.

6 The Claims estimates in this Disclosure Statement are based on various
 7 assumptions. The actual Allowed Claim amounts may differ significantly from these
 8 estimates should one or more of Debtor's underlying assumptions prove to be incorrect.
 9 Those differences may materially and adversely affect the percentage recovery to holders of
 10 Claims under the Plan.

11 **D. CRAM DOWN**

12 As discussed previously, a court may confirm the Plan, even if it has not been
 13 accepted by all impaired Classes, as long as: (a) the Plan has been accepted by at least one
 14 impaired Class of Claims; and (b) the Plan meets the cram down requirements in Section
 15 1129(b) of the Bankruptcy Code. If any impaired Class of Claims does not accept the Plan,
 16 Debtor will request that the Bankruptcy Court confirm the Plan in accordance with Section
 17 1129(b) of the Bankruptcy Code or otherwise permit Debtor to modify the Plan.

18 **E. ALTERNATIVES TO CONFIRMATION OF THE PLAN**

19 If a Plan is not confirmed, Debtor or another party in interest may attempt to
 20 formulate or propose a different Plan or Plans of Reorganization. Those Plans might involve
 21 a reorganization and continuation of Debtor's business, a sale of Debtor's businesses as a
 22 going concern, an orderly liquidation of Debtor's assets or any combination of those options.
 23 If the Bankruptcy Court determines that a Plan of Reorganization is not confirmable, the
 24 Chapter 11 Case may be converted to a liquidation proceeding under Chapter 7 of the
 25 Bankruptcy Code.

26 In a liquidation, a Chapter 7 Trustee would be appointed for the purpose of

liquidating Debtor's assets. Typically, in a liquidation, assets are sold for less than their going concern value and, accordingly, the return to Creditors and Interest holders is less than the return in a reorganization, which derives the value to be distributed in a Plan from the business as a going concern. Proceeds from liquidation would be distributed to Creditors and Interest holders of Debtor in accordance with the priorities set forth in the Bankruptcy Code.

Debtor believes there is no currently available alternative that would offer holders of Claims and Interests in Debtor greater than the return proposed by the Plan, and Debtor urges all holders of Claims that are entitled to vote on the Plan to vote to accept the Plan.

XI. CONCLUSION

Please read this Disclosure Statement and the Plan carefully. After reviewing all the information and making an informed decision, please vote by using the enclosed ballot. Make sure you deliver your ballot to Debtor by the deadline described in Part II of this Disclosure Statement.

DATED this 2nd day of April, 2010.

Respectfully submitted,
McGRATH'S PUBLICK FISH HOUSE, INC.

By /s/ John P. McGrath

John P. McGrath, President

Presented by:
TONKON TORP LLP

By /s/ Leon Simson

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In re

McGrath's Publick Fish House, Inc.,

Debtor.

Case No. 10-60500-fra11

**DEBTOR'S PLAN OF
REORGANIZATION
(Dated April 2, 2010)**

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McGrath's Publick Fish House, Inc., as debtor and debtor-in-possession,
proposes this Plan of Reorganization ("Plan") pursuant to Section 1121(a) of Title 11 of the
United States Code.

ARTICLE 1

DEFINITIONS

Definitions of certain terms used in this Plan are set forth below. Other terms
are defined in the text of this Plan or the text of the Disclosure Statement. In either case,
when a defined term is used, the first letter of each word in the defined term is capitalized.
Terms used and not defined in this Plan or the Disclosure Statement shall have the meanings
given in the Bankruptcy Code or Bankruptcy Rules or otherwise as the context requires. The
meanings of all terms shall be equally applicable to both the singular and plural, and
masculine and feminine, forms of the terms defined. The words "herein," "hereof," "hereto,"
"hereunder" and others of similar import, refer to the Plan as a whole and not to any
particular section, subsection or clause contained in the Plan. Captions and headings to
articles, sections and exhibits are inserted for convenience of reference only and are not
intended to be part of or to affect the interpretation of the Plan. The rules of construction set
forth in Section 102 of the Bankruptcy Code shall apply. In computing any period of time
prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.
Any capitalized term that is not defined herein but is defined in the Bankruptcy Code shall
have the meaning ascribed to such term in the Bankruptcy Code.

1.1. "Administrative Expense Claim" means any Claim entitled to the priority
afforded by Sections 503(b) and 507(a)(2) of the Bankruptcy Code.

1.2. "Agent" means John Mitchell or such other person selected by Debtor to hold
the stock of the Debtor to secure the Interest holders guarantee that Debtor will pay the
holders of Class 48 Claims a total of \$1.5 million.

1.3. "Allowance Date" means the date that a Claim is Allowed.

1.4. "Allowed" means, with respect to any Claim, proof of which has been properly Filed or, if no Proof of Claim was so Filed, which was or hereafter is listed on the Schedules as liquidated in amount and not disputed or contingent, and, in either case, a Claim as to which no objection to the allowance thereof, or motion to estimate for purposes of allowance, shall have been Filed on or before any applicable period of limitation that may be fixed by the Bankruptcy Code, the Bankruptcy Rules and/or the Bankruptcy Court, or as to which any objection, or any motion to estimate for purposes of allowance, has been filed, to the extent allowed by a Final Order.

1.5. "Allowed Secured Claim" means an Allowed Claim that is secured by a Lien, security interest or other charge against or interest in property in which the Debtor has an interest or that is subject to setoff under Section 553 of the Bankruptcy Code, to the extent of the value of the interest of the holder of such Claim in the Debtor's interest in such property or to the extent of the amount subject to setoff, as the case may be.

1.6. "Allowed Unsecured Claim" means an Allowed Claim that is not an Allowed Secured Claim, Administrative Expense Claim, Priority Tax Claim or Other Priority Claim.

1.7. "Available Cash" At any particular time means all Cash Proceeds, including Unclaimed Cash that was originally disbursed pursuant to the Plan, and not designated as Reserved Funds.

1.8. "Avoidance Actions" means all claims and causes of action of the Debtor or its estate arising under Chapter 5 of the Bankruptcy Code.

1.9. "Bankruptcy Code" means the Bankruptcy Reform Act of 1978, as amended from time to time, set forth in Sections 101 et seq. of Title 11 of the United States Code.

1.10. "Bankruptcy Court" means the United States Bankruptcy Court for the District of Oregon, or such other court that exercises jurisdiction over this Chapter 11 Case or any proceeding therein, including the United States District Court for the District of Oregon, to the extent that the reference to this Chapter 11 Case or any proceeding therein is withdrawn.

1.11. "Bankruptcy Rules" means, collectively, the Federal Rules of Bankruptcy Procedure, as amended and promulgated under Section 2075, Title 28, of the United States Code, and the local rules and standing orders of the Bankruptcy Court.

1.12. "Business Day" means a day other than a Saturday, Sunday or other day on which banks in Portland, Oregon are authorized or required by law to be closed.

1.13. "Cash" means lawful currency of the United States of America.

1.14. "Cash Proceeds" means all cash or cash equivalents held by the Debtor or its estate at any particular time.

1.15. "Chapter 11 Case" means the case under Chapter 11 of the Bankruptcy Code with respect to the Debtor pending in the United States Bankruptcy Court for the District of Oregon, administered as McGrath's Publick Fish House, Inc., Case No. 10-60500-fra11.

1.16. "Claim" means (a) any right to payment from Debtor arising before the Effective Date, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy against Debtor arising before the Effective Date for breach of performance if such breach gives rise to a right of payment from Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured. "Claim" shall exclude any claim or right to payment of the kind specified in Sections 726(a)(4) and (5) of the Bankruptcy Code.

1.17. "Class" means one of the classes of Claims defined in Article 3 hereof.

1.18. "Collateral" means any property in which Debtor has an interest that is subject to a Lien or security interest securing the payment of an Allowed Secured Claim.

1.19. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan in accordance with the provisions of Chapter 11 of the Bankruptcy Code.

1.20. "Creditor" means any entity holding a Claim against Debtor.

1.21. "Debtor" means McGrath's Publick Fish House, Inc., as Debtor and Debtor-in-Possession in this Chapter 11 Case.

1.22. "Disclosure Statement" means the Debtor's Disclosure Statement as amended, modified, restated or supplemented from time to time, pertaining to the Plan.

1.23. "Disputed Claim" means a Claim with respect to which a Proof of Claim has been timely Filed or deemed timely Filed under applicable law (including Scheduled Amounts), and as to which an objection, timely Filed, has not been withdrawn on or before the date fixed for filing such objections by order of the Bankruptcy Court, and has not been denied by a Final Order. If an objection related to the Allowance of only part of a Claim has been timely Filed or deemed timely Filed such Claim shall be a Disputed Claim only to the extent of the objection.

1.24. "Effective Date" means the first Business Day after the Confirmation Order becomes a Final Order.

1.25. "Filed" means filed with the Bankruptcy Court in this Chapter 11 Case or other court of competent jurisdiction.

1.26. "Final Order" means an order or judgment entered on the docket by the Clerk of the Bankruptcy Court or any other court exercising jurisdiction over the subject matter and the parties (a) that has not been reversed, stayed, modified or amended; and (b) as to which no stay is pending.

1.27. "General Unsecured Claim" means an Unsecured Claim that is not a Small Unsecured Claim.

1.28. "Interests" means all rights of the owners of the issued and outstanding shares of common stock of the Debtor.

1.29. "Lien" has the meaning defined in Section 101(37) of the Bankruptcy Code, including liens held by taxing authorities.

1.30. "Loan Documents" means all documents executed by Debtor that evidence indebtedness owed by Debtor, including, without limitation, promissory notes, loan agreements, lease agreements, financing agreements, and related guaranties, as well as all related documents, including but not limited to documents evidencing the creation or perfection of Liens, such as deeds of trust, mortgages, security agreements and financing statements, as well as all amendments and modifications to any of the foregoing.

1.31. "Net Cash Flow" means Debtor's net sale proceeds less (a) cost of goods sold, (b) labor, (c) operating expenses, (d) administrative expenses, (e) utility deposits, (f) U.S. Trustee fees, and (g) debt service payments, all as set forth in Exhibit 5 to the Disclosure Statement.

1.32. "Other Priority Claim" means any Claim for an amount entitled to priority in right of payment under Section 507(a)(3), (4), (5), (6) or (7) of the Bankruptcy Code.

1.33. "Petition Date" means February 3, 2010, the date on which the petition commencing this Chapter 11 Case was filed.

1.34. "Plan" means the Plan of Reorganization, as amended, modified, restated or supplemented from time to time.

1.35. "Potential Rejection Claim" means an undetermined and unliquidated Claim that would arise from the rejection of an executory contract or unexpired lease to which Debtor is a party or by which it is bound.

1.36. "Priority Tax Claim" means a Claim of a governmental unit of the kind entitled to priority under Section 507(a)(8) of the Bankruptcy Code or that would otherwise be entitled to priority but for the secured status of the Claim.

1.37. "Pro Rata" means the ratio of an Allowed Claim in a particular Class to the aggregate amount of all Allowed Claims in that Class.

1.38. "Rejection Claim" means a Claim arising from the rejection of an unexpired lease or executory contract pursuant to this Plan or Final Order of the Bankruptcy Court.

1.39. "Reorganized Debtor" means Debtor from and after the Effective Date.

1.40. "Reserved Funds" means, at any particular time, Cash Proceeds equal to the aggregate of (a) the Cash Proceeds in the Unpaid Claims Reserve Fund; and (b) the amount necessary to pay in full Allowed but unpaid Secured Claims, Priority Tax Claims, Other Priority Claims, and Administrative Expense Claims. Any Cash Proceeds that are not Reserved Funds shall be Available Cash.

1.41. "Restated Articles of Incorporation" means the Restated Articles of Incorporation of the Debtor, which shall, among other things, modify and amend Debtor's Articles of Incorporation to prohibit the issuance of non-voting equity securities to the extent required by Section 1123(a)(6) of the Bankruptcy Code to be adopted effective as of the Effective Date.

1.42. "Rights of Action" means any and all claims, demands, rights, actions, causes of suits, and suits of the Debtor or the estate, of any kind or character whatsoever, known or unknown, suspected or unsuspected, whether arising before, on or after the Petition Date, in contract or in tort, at law or in equity or under any theory of law, including, but not limited to (1) derivative claims, (2) rights of setoff, counterclaim, or recoupment, and claims on contract and for breaches of duties imposed by law, (3) the right to object to Claims or Interests, (4) claims pursuant to § 362 of the Bankruptcy Code, (5) such claims and defenses as fraud, mistake, duress, and usury, and (6) Avoidance Actions.

1.43. "Schedules" means the Schedules of Assets and Liabilities and the Statement of Financial Affairs Filed by Debtor pursuant to Section 521 of the Bankruptcy Code, as amended, modified, restated or supplemented from time to time.

1.44. "Secured Claim" means any Claim against Debtor held by any entity, including, without limitation, an affiliate or judgment creditor of Debtor, to the extent such Claim constitutes a secured Claim under Sections 506(a) or 1111(b) of the Bankruptcy Code.

1.45. "Small Unsecured Claim" means an Unsecured Claim for an amount that is equal to or less than \$2,500.

1.46. "Unclaimed Cash" means Cash (together with any interest earned thereon) that is unclaimed by a Creditor following a distribution pursuant to the Plan and includes Cash attributable to (a) checks that have been returned as undeliverable without a proper forwarding address, (b) checks that have not been cashed within 90 days after the date such checks were mailed (whether or not distributed pursuant to the Plan), and (c) checks that were not mailed or delivered because of the absence of a proper address to which to mail or deliver such property. Unclaimed Cash is Available Cash because Unclaimed Cash is not within the Unpaid Claims Reserve Fund and, therefore, is not within the definition of Reserved Funds.

1.47. "Unpaid Claims Reserve Fund" at any particular time means the aggregate of: (a) the Cash Proceeds reserved for the benefit of holders of Disputed Claims; (b) the Cash Proceeds reserved for the benefit of holders of Potential Rejection Claims; and (c) unclaimed Cash Proceeds until it becomes Unclaimed Cash.

1.48. "Unsecured Claim" means an unsecured Claim that is not an Administrative Claim, a Secured Claim, a Tax Claim or an Other Priority Claim.

1.49. "Utility Deposits" means deposits with utilities made by Debtor after the Petition Date pursuant to Section 366(b) of the Bankruptcy Code.

ARTICLE 2

UNCLASSIFIED CLAIMS

2.1. Administrative Expense Claims. Each holder of an Allowed Administrative Expense Claim shall be paid in full from Available Cash within sixty (60) days after the Effective Date or within five (5) days after the Allowance Date, whichever is later, unless such holder shall in writing agree to a different treatment of such Claim (including, without limitation, any different treatment that may be provided for in any documentation, statute or

1 regulation governing such Claim); provided, however, that Administrative Expense Claims
 2 representing obligations incurred in the ordinary course of business by Debtor during this
 3 Chapter 11 Case shall be paid by Debtor in the ordinary course of business and in accordance
 4 with any terms and conditions of the particular transaction and any agreements relating
 5 thereto.

6 2.2. Priority Tax Claims. Each holder of an Allowed Priority Tax Claim shall be
 7 paid by the Reorganized Debtor the full amount of its Allowed Priority Tax Claim within
 8 sixty (60) days after the Effective Date or within five (5) days after the Allowance Date,
 9 whichever is later.

10 2.3. Other Priority Claims. Each holder of an Allowed Other Priority Claim shall
 11 be paid by the Reorganized Debtor the full amount of its Allowed Other Priority Claim
 12 within sixty (60) days after the Effective Date or within five (5) days after the Allowance
 13 Date, whichever is later.

14 2.4. Bankruptcy Fees. Fees payable by Debtor under 28 USC § 1930, or to the
 15 Clerk of the Bankruptcy Court, will be paid in full in Cash within ten (10) days after the
 16 Effective Date. Thereafter, the Reorganized Debtor shall continue to pay quarterly fees of
 17 the Office of the United States Trustee and to file quarterly reports with the Office of the
 18 United States Trustee until this case is closed by the Court, dismissed or converted. This
 19 requirement is subject to any amendments to 28 USC § 1930(a)(6) that Congress makes
 20 retroactively applicable to confirmed Chapter 11 cases.

21 **ARTICLE 3**

22 **CLASSIFICATION AND TREATMENT OF CLAIMS**

23 For purposes of this Plan, Claims (except those treated under Article 2) are
 24 classified and will be treated as provided below. A Claim is classified in a particular Class
 25 only to the extent that such Claim qualifies within the description of such Class, and is
 26

1 classified in a different Class to the extent that such Claim qualifies within the description of
2 such different Class.

3 Class 1 consists of the Allowed Secured Claim of Marion County, Oregon,
4 secured by its Lien against Debtor's personal property and equipment at the restaurant located
5 at 350 Chemeketa Street in Salem, Oregon. The Class 1 Claim will be paid in full within
6 sixty (60) days after the Effective Date.

7 Class 2 consists of the Allowed Secured Claim of Marion County, Oregon,
8 secured by its Lien against Debtor's personal property and equipment at the restaurant located
9 at 3805 Center Street NE at Lancaster Mall in Salem, Oregon. The Class 2 Claim will be
10 paid in full within sixty (60) days after the Effective Date.

11 Class 3 consists of the Allowed Secured Claim of GE Commercial Finance
12 Business Property ("GE CFBP") secured by its Lien against the real estate improvements and
13 restaurant equipment and furniture at Debtor's restaurant located at 3805 Center Street NE at
14 Lancaster Mall in Salem, Oregon. The Class 3 Claim will be paid in equal monthly
15 installments of \$14,621, including principal and interest at 8.90%. The first such monthly
16 payment will be paid within the first ten (10) days of the first full month following the
17 Effective Date. Each subsequent monthly payment will be paid within the first ten (10) days
18 of each subsequent calendar month until the Class 3 Claim is paid in full. GE CFBP will
19 retain its Lien on the Collateral until the Class 3 Claim is paid in full.

20 Class 4 consists of the Allowed Secured Claim of Deschutes County, Oregon,
21 secured by its Lien against Debtor's personal property and equipment at the restaurant located
22 at 3118 N Highway 97 in Bend, Oregon. The Class 4 Claim will be paid in full with sixty
23 (60) days after the Effective Date.

24 Class 5 consists of the Allowed Secured Claim of Clackamas County, Oregon,
25 secured by its Lien against Debtor's personal property and equipment at the restaurant located
26

1 at 11050 SE Oak Street in Milwaukie, Oregon. The Class 5 Claim will be paid in full within
2 sixty (60) days after the Effective Date.

3 Class 6 consists of the Allowed Secured Claim of Lane County, Oregon,
4 secured by its Lien against Debtor's personal property and equipment at the restaurant located
5 at 1036 Valley River Way in Eugene, Oregon. The Class 6 Claim will be paid in full within
6 sixty (60) days after the Effective Date.

7 Class 7 consists of the Allowed Secured Claim of Benton County, Oregon,
8 secured by its Lien against Debtor's personal property and equipment at the restaurant located
9 at 350 Circle Boulevard in Corvallis, Oregon. The Class 7 Claim will be paid in full within
10 sixty (60) days after the Effective Date.

11 Class 8 consists of the Allowed Secured Claim of Key Equipment Finance
12 secured by its Lien against Debtor's furniture, fixtures and equipment at the restaurant
13 located at 350 Circle Boulevard in Corvallis, Oregon. The Class 8 Claim will be paid in
14 equal monthly installments of \$6,479.83, including principal and interest at 6%. The first
15 such monthly payment will be paid within the first ten (10) days of the first full month
16 following the Effective Date. Each subsequent monthly payment will be paid within the first
17 ten (10) days of each subsequent calendar month until the Class 8 Claim is paid in full. Key
18 Equipment Finance will retain its Lien on the Collateral until the Class 8 Claim is paid in
19 full.

20 Class 9 consists of the Allowed Secured Claim of Jackson County, Oregon,
21 secured by its Lien against the real estate owned by Debtor at 68 E Stewart Avenue in
22 Medford, Oregon. The Class 9 Claim will be paid in full within sixty (60) days after the
23 Effective Date.

24 Class 10 consists of the Allowed Secured Claim of Jackson County, Oregon,
25 secured by its Lien against Debtor's personal property and equipment at the restaurant located
26

1 at 68 E Stewart Avenue in Medford, Oregon. The Class 10 Claim will be paid in full within
 2 sixty (60) days after the Effective Date.

3 Class 11 consists of the Allowed Secured Claim of KeyBank secured by its
 4 Lien against Debtor's real property at the restaurant located at 68 E Stewart Avenue in
 5 Medford, Oregon. The Class 11 Claim will be paid in equal monthly installments of
 6 \$14,060, including principal and interest at 6%. The first such monthly payment will be paid
 7 within the first ten (10) days of the first full month following the Effective Date. Each
 8 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
 9 calendar month until the Class 11 Claim is paid in full. KeyBank will retain its Lien on the
 10 Collateral until the Class 11 Claim is paid in full.

11 Class 12 consists of the Allowed Secured Claim of Sterling Savings Bank
 12 ("Sterling") secured by a junior Lien on Debtor's real property and fixtures and a senior lien
 13 against the equipment and furniture at the restaurant located at 68 E Stewart Avenue in
 14 Medford, Oregon ("Store 7"), a senior Lien against Debtor's real and personal property at the
 15 restaurant located at 12501 SE Second Circle in Vancouver, Washington ("Store 9"), and a
 16 senior Lien against Debtor's real and personal property at the restaurant located at 10435 W
 17 Colfax Drive in Lakewood, Colorado ("Store 20"). The Class 12 Claim will be paid in as
 18 follows: (a) equal monthly installments of \$20,048.10, including principal and interest at
 19 5.15%; the first such monthly payment will be paid within the first ten (10) days of the first
 20 full month following the Effective Date, and each subsequent monthly payment will be paid
 21 within the first ten (10) days of each subsequent calendar month until the Class 12 Claim is
 22 paid in full; and (b) the real and personal property at Store 20 will be surrendered to Sterling
 23 in satisfaction of Debtor's obligations under that certain promissory note dated October 20,
 24 2006 in the original principal amount of \$3,707,000, as amended. Sterling will retain its Lien
 25 on the Collateral at Store 7 and Store 9 until the Class 12 Claim is paid in full.
 26

1 Class 13 consists of the Allowed Secured Claim of U.S. Small Business
 2 Administration ("SBA") secured by its junior Lien against Debtor's personal property and
 3 equipment at the restaurant located at 12501 SE Second Circle in Vancouver, Washington,
 4 and its junior Lien against Debtor's personal property and equipment at the restaurant located
 5 at 14055 W Colfax Avenue in Lakewood, Colorado ("Store 20"). SBA's junior Liens will be
 6 terminated as void because there is no value in that Collateral to which SBA's junior Liens
 7 can attach.

8 Class 14 consists of the Allowed Secured Claim of Ada County, Idaho,
 9 secured by its Lien against Debtor's personal property and equipment at the restaurant located
 10 at 1749 S Cole Road in Boise, Idaho. The Class 14 Claim will be paid in full within sixty
 11 (60) days after the Effective Date.

12 Class 15 consists of the Allowed Secured Claim of KeyBank secured by a
 13 Lien on Debtor's interest in the real property located at 860 West 1250 South in Orem, Utah.
 14 The Class 15 Claim will be or has been satisfied by Debtor's surrender of its interest in the
 15 Orem real property to KeyBank.

16 Class 16 consists of the Allowed Secured Claim of Key Equipment Finance
 17 secured by a Lien on Debtor's fixtures and equipment at the restaurant located at 860 West
 18 1250 South in Orem, Utah. The Class 16 Claim will be or has been satisfied by Debtor's
 19 surrender of its personal property to KeyBank.

20 Class 17 consists of the Allowed Secured Claim of KeyBank secured by a
 21 Lien on Debtor's real property at the restaurant located at 10950 S. State Street in Sandy,
 22 Utah. The Class 17 Claim will be paid in equal monthly installments of \$7,734.63, including
 23 principal and interest at 6.00%. The first such monthly payment will be paid within the first
 24 ten (10) days of the first full month following the Effective Date. Each subsequent monthly
 25 payment will be paid within the first ten (10) days of each subsequent calendar month until
 26

1 the Class 17 Claim is paid in full. KeyBank will retain its Lien on the Collateral until the
2 Class 17 Claim is paid in full.

3 Class 18 consists of the Allowed Secured Claim of Key Equipment Finance
4 secured by a Lien on Debtor's fixtures and equipment at the restaurant located at 10950 S
5 State Street in Sandy, Utah. The Class 18 Claim will be paid in equal monthly installments
6 of \$1,364.94, including principal and interest at 6%. The first such monthly payment will be
7 paid within the first ten (10) days of the first full month following the Effective Date. Each
8 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
9 calendar month until the Class 18 Claim is paid in full. Key Equipment Finance will retain
10 its Lien on the Collateral until the Class 18 Claim is paid in full.

11 Class 19 consists of the Allowed Secured Claim of Key Equipment Finance
12 secured by a Lien on Debtor's personal property at the restaurant located at 190 South 400
13 West in Salt Lake City, Utah. The Class 19 Claim has been satisfied by Debtor's surrender of
14 its personal property to Key Equipment Finance.

15 Class 20 consists of the Allowed Secured Claim of US Bank, N.A. ("US
16 Bank") secured by a Lien on Debtor's real property at the restaurant located at 908 Main
17 Street in Layton, Utah. The Class 20 Claim will be paid in equal monthly installments of
18 \$6,234.49, including principal and interest at 7.05%. The first such monthly payment will be
19 paid within the first ten (10) days of the first full month following the Effective Date. Each
20 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
21 calendar month until the Class 20 Claim is paid in full. US Bank will retain its Lien on the
22 Collateral until the Class 20 Claim is paid in full.

23 Class 21 consists of the Allowed Secured Claim of US Bank secured by a
24 Lien on Debtor's equipment, fixtures and personal property at the restaurant located at 908
25 Main Street in Layton, Utah. The Class 21 Claim will be paid in equal monthly installments
26 of \$1,558.62, including principal and interest at 6.29%. The first such monthly payment will

1 be paid within the first ten (10) days of the first full month following the Effective Date.

2 Each subsequent monthly payment will be paid within the first ten (10) days of each
3 subsequent calendar month until the Class 21 Claim is paid in full. US Bank will retain its
4 Lien on the Collateral until the Class 21 Claim is paid in full.

5 Class 22 consists of the Allowed Secured Claim of Davis County, Utah,
6 secured by its Lien against Debtor's personal property and equipment at the restaurant located
7 at 908 Main Street in Layton, Utah. The Class 22 Claim will be paid in full within 60 days
8 after the Effective Date.

9 Class 23 consists of the Allowed Secured Claim of Maricopa County,
10 Arizona, in the amount of \$8,118.20, secured by its Lien against Debtor's personal property
11 and equipment at the restaurant located at 1610 South Stapley Drive in Mesa, Arizona
12 ("Store 14"). Debtor has or will surrender the personal property and equipment to its Secured
13 Creditor, but Debtor may continue to operate Store 14 by agreement with the Secured
14 Creditor. Maricopa County will retain its Lien against the personal property and equipment
15 following the Effective Date.

16 Class 24 consists of the Allowed Secured Claim of U.S. Bancorp Equipment
17 Finance, Inc. ("US Bancorp") secured by a Lien against various items of furniture, fixtures
18 and equipment at the restaurant located at 1610 South Stapley Drive in Mesa, Arizona. The
19 Class 24 Claim has been or will be satisfied either (a) by surrender of the Collateral to US
20 Bancorp, in which case Debtor may continue to operate Store 14 by agreement with the
21 Secured Creditor, or (b) sale of the Collateral with the net proceeds remitted to US Bancorp.

22 Class 25 consists of the Allowed Secured Claim of Washington County,
23 Oregon, in the amount of \$6,152.50 secured by its Lien against Debtor's personal property
24 and equipment at the restaurant located at 3211 SW Cedar Hills Boulevard in Beaverton,
25 Oregon. The Class 25 Claim will be paid in full within 60 days after the Effective Date.
26

1 Class 26 consists of the Allowed Secured Claim of US Bank secured by a
 2 Lien on Debtor's real property at the restaurant located at 3211 SW Cedar Hills Boulevard in
 3 Beaverton, Oregon. The Class 26 Claim will be paid in equal monthly installments of
 4 \$8,787.23, including principal and interest at 5.93%. The first such monthly payment will be
 5 paid within the first ten (10) days of the first full month following the Effective Date. Each
 6 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
 7 calendar month until the Class 26 Claim is paid in full. US Bank will retain its Lien on the
 8 Collateral until the Class 26 Claim is paid in full.

9 Class 27 consists of the Allowed Secured Claim of US Bancorp secured by a
 10 Lien on Debtor's furniture, fixtures and equipment at the restaurant located at 3211 SW
 11 Cedar Hills Boulevard in Beaverton, Oregon. The Class 27 Claim will be paid in equal
 12 monthly installments of \$7,833.60, including principal and interest at 6.60%. The first such
 13 monthly payment will be paid within the first ten (10) days of the first full month following
 14 the Effective Date. Each subsequent monthly payment will be paid within the first ten (10)
 15 days of each subsequent calendar month until the Class 27 Claim is paid in full. US Bank
 16 will retain its Lien on the Collateral until the Class 27 Claim is paid in full.

17 Class 28 consists of the Allowed Secured Claim of Snohomish County,
 18 Washington, in the amount of \$6,791.49 and secured by a Lien on Debtor's personal property
 19 at the restaurant located at 3000 184th St SW, Suite 870 in Lynnwood, Washington.
 20 Snohomish County will retain its Lien on Debtor's personal property following the Effective
 21 Date.

22 Class 29 consists of the Allowed Secured Claim of GE Capital Franchise
 23 Finance Corp., secured by a Lien on Debtor's personal property at the restaurant located at
 24 3000 184th St SW, Suite 870 in Lynnwood, Washington. The Class 29 Claim has been
 25 satisfied by surrender of the personal property to GE Capital Franchise Finance Corp.
 26

1 Class 30 consists of the Allowed Secured Claim of Maricopa County,
2 Arizona, in the amount of \$11,133.58 and secured by a Lien on Debtor's personal property
3 and equipment at the restaurant located at 7000 East Mayo Blvd, Building #5 in Phoenix,
4 Arizona. Maricopa County will retain its Lien on Debtor's personal property following the
5 Effective Date.

6 Class 31 consists of the Allowed Secured Claim of KeyBank, secured by a
7 Lien on Debtor's interest in real property at the restaurant located at 7000 East Mayo Blvd,
8 Building #5 in Phoenix, Arizona. The Class 31 Claim has been satisfied by surrender of
9 Debtor's interest in the real property to KeyBank.

10 Class 32 consists of the Allowed Secured Claim of General Electric Capital
11 Corporation, secured by a Lien on Debtor's furniture, fixtures and equipment at the restaurant
12 located at 7000 East Mayo Blvd, Building #5 in Phoenix, Arizona. The Class 32 Claim has
13 been satisfied by surrender of the furniture, fixtures and equipment to General Electric
14 Capital Corporation.

15 Class 33 consists of the Allowed Secured Claim of Maricopa County,
16 Arizona, in the amount of \$36,155.30 and secured by a Lien on Debtor's interest in real
17 property at the restaurant located at 1800 North Litchfield Road in Goodyear, Arizona.
18 Maricopa County will retain its Lien on Debtor's real property following the Effective Date.

19 Class 34 consists of the Allowed Secured Claim of Maricopa County,
20 Arizona, in the amount of \$12,470.99 and secured by a Lien on Debtor's personal property
21 and equipment at the restaurant located at 1800 North Litchfield Road in Goodyear, Arizona.
22 Maricopa County will retain its Lien on Debtor's personal property and equipment following
23 the Effective Date.

24 Class 35 consists of the Allowed Secured Claim of Arizona Business Bank,
25 secured by a Lien on Debtor's real property, inventory, equipment, building materials,
26 fixtures and general intangibles related to the property located at 1800 North Litchfield Road

1 in Goodyear, Arizona ("Store 19"). The Class 35 Claim has been or will be satisfied either
2 by (a) surrender of the Collateral to Arizona Business Bank, in which case Debtor may
3 continue to operate Store 19 by agreement with Arizona Business Bank, or (b) sale of the
4 Collateral with the net proceeds being remitted to Arizona Business Bank.

5 Class 36 consists of the Allowed Secured Claim of Jefferson County,
6 Colorado, secured by a Lien on Debtor's real property at the restaurant located at 14035 West
7 Colfax Drive in Lakewood, Colorado. Jefferson County will retain its Lien on Debtor's real
8 property following the Effective Date.

9 Class 37 consists of the Allowed Secured Claim of Jefferson County,
10 Colorado, secured by a Lien on Debtor's personal property and equipment at the restaurant
11 located at 14035 West Colfax Drive in Lakewood, Colorado. Jefferson County will retain its
12 Lien on Debtor's personal property and equipment following the Effective Date.

13 Class 38 consists of the Allowed Secured Claim of GE CBFP secured by a
14 Lien on Debtor's real property, equipment and personal property at the restaurant located at
15 1911 South 320th Street in Federal Way, Washington. The Class 38 Claim will be paid in
16 equal monthly installments of \$5,442.82, including principal and interest at 6.00%. The first
17 such monthly payment will be paid within the first ten (10) days of the first full month
18 following the Effective Date. Each subsequent monthly payment will be paid within the first
19 ten (10) days of each subsequent calendar month until the Class 38 Claim is paid in full. GE
20 CBFP will retain its Lien on the Collateral until the Class 38 Claim is paid in full.

21 Class 39 consists of the Allowed Secured Claim of GE Commercial Corp
22 ("GECC"), secured by a Lien on Debtor's personal property and equipment at the restaurant
23 located at 1911 South 320th Street in Federal Way, Washington. The Class 39 Claim will be
24 paid in equal monthly installments of \$2,717.28, including principal and interest at 6.00%.
25 The first such monthly payment will be paid within the first ten (10) days of the first full
26 month following the Effective Date. Each subsequent monthly payment will be paid within

1 the first ten (10) days of each subsequent calendar month until the Class 39 Claim is paid in
2 full. GECC will retain its Lien on the Collateral until the Claim 39 is paid in full.

3 Class 40 consists of the Allowed Secured Claim of Bank of the West, secured
4 by a Lien on Debtor's point of sale equipment located at 1911 South 320th Street in Federal
5 Way, Washington. The Class 40 Claim will be paid in equal monthly installments of
6 \$166.53, including principal and interest at 8.44%. The first such monthly payment will be
7 paid within the first ten (10) days of the first full month following the Effective Date. Each
8 subsequent monthly payment will be paid within the first ten (10) days of each subsequent
9 calendar month until the Class 40 Claim is paid in full. Bank of the West will retain its Lien
10 on the Collateral until the Class 40 Claim is paid in full.

11 Class 41 consists of the Allowed Secured Claim of US Bank, secured by a
12 Lien on Debtor's furnishings, fixtures, equipment and leasehold improvements at Debtor's
13 headquarters located at 1935 Davcor Street SE in Salem, Oregon. The Class 41 Claim will
14 be paid in equal monthly installments of \$1,747.82, including principal and interest at 6.44%.
15 The first such monthly payment will be paid within the first ten (10) days of the first full
16 month following the Effective Date. Each subsequent monthly payment will be paid within
17 the first ten (10) days of each subsequent calendar month until the Class 41 Claim is paid in
18 full. US Bank will retain its Lien on the Collateral until the Class 41 Claim is paid in full.

19 Class 42 consists of the Allowed Secured Claim of Great America Leasing
20 Corp., secured by a Lien on Debtor's computer equipment which enables credit card
21 processing at the restaurant located at six Oregon restaurants. The Class 42 Claim will be
22 paid in equal monthly installments of \$1,800, including principal and interest at 9.99%. The
23 first such monthly payment will be paid within the first ten (10) days of the first full month
24 following the Effective Date. Each subsequent monthly payment will be paid within the first
25 ten (10) days of each subsequent calendar month until the Class 42 Claim is paid in full.
26

1 Great America Leasing Corp will retain its Lien on the Collateral until the Class 42 Claim is
2 paid in full.

3 Class 43 consists of the Allowed Secured Claim of Marlin Leasing Corp.
4 secured by a Lien on Debtor's computer equipment which enables credit card processing at
5 various restaurants and Debtor's corporate headquarters. The Class 43 Claim will be paid in
6 equal monthly installments of \$1,007, including principal and interest at 9.99%. The first
7 such monthly payment will be paid within the first ten (10) days of the first full month
8 following the Effective Date. Each subsequent monthly payment will be paid within the first
9 ten (10) days of each subsequent calendar month until the Class 43 Claim is paid in full.

10 Marlin Leasing Corp. will retain its Lien on the Collateral until the Class 43 Claim is paid in
11 full.

12 Class 44 consists of the Allowed Secured Claim of US Bank arising from its
13 set-off rights against the cash in Debtor's bank accounts at US Bank. Debtor will maintain its
14 bank accounts at US Bank, and US Bank will retain the set-off rights against the cash in
15 Debtor's bank accounts following the Effective Date.

16 Class 45 consists of the Allowed Secured Claim of Marion County, Oregon, in
17 the amount of \$1,388.74 secured by a Lien on Debtor's real property at Debtor's headquarters
18 located at 1935 Davcor Street SE in Salem, Oregon. The Class 45 Claim will be paid in full
19 within sixty (60) days after the Effective Date.

20 Class 46 consists of the Allowed Secured Claim of Marion County, Oregon, in
21 the amount of \$112.69 secured by a Lien on Debtor's personal property and equipment at
22 Debtor's headquarters located at 1935 Davcor Street SE in Salem, Oregon. The Class 46
23 Claim will be paid in full within sixty (60) days after the Effective Date of the Plan.

24 Class 47 consists of the Allowed Claims of each holder of a Small Unsecured
25 Claim. Each holder of a Class 47 Claim will be paid an amount equal to 25% of such claim
26 within sixty (60) days after the Effective Date.

Class 48 consists of the holders of General Unsecured Claims not included in Class 47. The holders of the Class 48 Claims will receive annual payments, on a Pro Rata basis, equal to 60% of Debtor's Net Cash Flow during the next thirty-six (36) full calendar months following the Effective Date of this Plan, which payments collectively must equal not less than \$1.5 million. The first annual payment will be made ninety (90) days after the conclusion of the first twelve (12) full calendar months following the Effective Date of this Plan. Each subsequent annual payment shall be made on each of the next two (2) anniversaries of the date of the first payment. If the total of the three annual payments is less than \$1.5 million, the Debtor shall pay an amount equal to the difference between \$1.5 million and the sum of the three annual payments at the same time that Debtor makes the third annual payment.

Class 49 consists of the holders of Interests in the Debtor. The holders of such Interests will retain their Interests following the Effective Date; provided however that the holders of Interests shall grant a security interest in all of the stock of the Debtor to the Agent for the benefit of the holders of the Class 48 Claims, to secure the Interest holders non-recourse guarantee that the Debtor will pay at least \$1.5 million to the holders of Class 48 Claims.

The holders of Claims in Classes 1, 2, 4, 5, 6, 7, 9, 10, 14, 15, 16, 19, 22, 23, 24, 25, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 44, 45, and 46 are unimpaired. The holders of Claims for Classes 3, 8, 11, 12, 13, 17, 18, 20, 21, 26, 27, 38, 39, 40, 41, 42, 43, 47, 48 and 49 are impaired.

ARTICLE 4

DISPUTED CLAIMS; OBJECTIONS TO CLAIMS

4.1. Disputed Claims; Objections to Claims. Only holders of Claims that are Allowed Claims and not subject to an action described in 11 U.S.C. § 502(d) shall be entitled to distributions under the Plan. Debtor reserves the right to contest and object to

any Claims and previously scheduled amounts, including, without limitation, those Claims and scheduled amounts that are specifically referenced herein, are not listed in the Schedules, are listed therein as disputed, contingent and/or unliquidated in amount, or are listed therein at a different amount than the Debtor currently believes is validly due and owing. Unless otherwise ordered by the Bankruptcy Court, all objections to Claims and scheduled amounts (other than Administrative Expense Claims) shall be Filed and served upon counsel for Debtor (if filed by a party other than Debtor) and the holder of the Claim objected to on or before the later of (a) one hundred twenty (120) days after Effective Date or (b) one hundred twenty (120) days after the date (if any) on which a Proof of Claim is Filed in respect of a Rejection Claim, whichever is later. The last day for filing objections to Administrative Expense Claims shall be set pursuant to an order of the Bankruptcy Court. All Disputed Claims shall be resolved by the Bankruptcy Court, except to the extent that (a) Debtor may otherwise elect consistent with the Plan and the Bankruptcy Code or (b) the Bankruptcy Court may otherwise order.

ARTICLE 5

IMPLEMENTATION OF THE PLAN

5.1. Restated Articles of Incorporation. The Reorganized Debtor shall be deemed to have adopted the Restated Articles of Incorporation on the Effective Date and shall promptly thereafter cause the same to be filed with the Secretary of State of the State of Oregon. After the Effective Date, the Reorganized Debtor may amend the Restated Articles of Incorporation and may amend its bylaws in accordance with the Restated Articles of Incorporation, such bylaws and applicable state law.

5.2. Amended Loan Documents. Within 30 days after the Effective Date, Debtor and each Secured Creditor whose Claim is impaired under the Plan shall enter into amended Loan Documents, satisfactory to both Debtor and the applicable Secured Creditor, necessary to implement the treatment of such Claim as set forth in the Plan.

1 5.3. Security Interest in Debtor's Stock. Within 30 days after the Effective Date,
2 (a) Debtor shall enter into an agreement with the Agent pursuant to which the Agent shall
3 hold the stock of the Debtor to secure the Interest holders' guarantee that the Debtor will pay
4 the holders of Class 48 Claims a total of \$1.5 million; (b) the Interest holders will execute an
5 non-recourse guarantee of the Debtor's obligations to the holders of the Class 48 Claims;
6 (c) the Interest holders will execute a security agreement granting a security interest in all of
7 Debtor's stock to secure the Interest holders' obligations under their guarantee; and (d) the
8 Interest holders and the Agent will take all steps reasonably necessary to perfect the security
9 interest in Debtor's stock.

10 5.4. Management of the Reorganized Debtor. The Reorganized Debtor will be
11 managed by John McGrath, with the assistance of Jim Marshall and Dave Large. The
12 Restaurant Management Group ("RMG") will enter into a consulting agreement with the
13 Reorganized Debtor pursuant to which RMG will advise the Reorganized Debtor regarding
14 its operations, marketing, menu, brand positioning, and related matters for at least six months
15 following the Effective Date.

16 5.5. Distributions. Distributions to the holders of Claims shall be made as
17 provided in Article 3 above.

18 5.6. Retiree Benefits. On and after the Effective Date, to the extent required by
19 Section 1129(a)(13) of the Bankruptcy Code, the Reorganized Debtor shall continue to pay
20 all retiree benefits, if any, as that term is defined in Section 1114 of the Bankruptcy Code,
21 maintained or established by the Debtor prior to the Effective Date, without prejudice to
22 Reorganized Debtor's rights under applicable non-bankruptcy law to modify, amend or
23 terminate the foregoing arrangements.

ARTICLE 6

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.1. Assumption of Executory Contracts and Unexpired Leases. Effective on and as of the Effective Date, Debtor assumes the following:

6.1.1. The lease between The City of Salem and Debtor for the real property at 350 Chemeketa Street in Salem, Oregon.

6.1.2. The ground lease between Lancaster Development Co. LLC and Debtor for the real property at 3805 Center Street NE in Salem, Oregon.

6.1.3. The lease between RPP Bend I, LLC and Debtor for the real property at 3118 N Highway 97 in Bend, Oregon.

6.1.4. The lease between Pan Pacific Retail Properties (Milwaukie Marketplace) and Debtor for the real property at 11050 SE Oak Street in Milwaukie, Oregon.

6.1.5. The lease between Outlot Developers, LLC and Debtor for the real property at 1036 Valley River Way in Eugene, Oregon.

6.1.6. The lease between Outlot Developers, LLC and Debtor for the real property at 350 Circle Boulevard in Corvallis, Oregon.

6.1.7. The lease between Sundance Development, Inc. and Debtor for the real property at 1749 S Cole Road in Boise, Idaho.

6.1.8. The ground lease between Macerich South Towne LP and Debtor for the real property at 10590 S. State Street in Sandy, Utah.

6.1.9. The ground lease between JT Layton Crossing North, L.C. and Debtor (as successor to McGrath's Properties, LLC) for the real property at 908 Main Street in Layton, Utah.

6.1.10. The ground lease between Center Developments Oreg., Ltd. and Debtor for the real property at 3211 SW Cedar Hills Boulevard in Beaverton, Oregon.

1 6.1.11. The ground lease between certain Tenant-In-Common entities
2 affiliated with Steadfast Commons, LLC and Debtor (as successor to McGrath's Properties,
3 LLC) for the real property at 1911 South 320th Street in Federal Way, Washington.

4 6.1.12. The insurance contract between Brokers National Life Assurance Co
5 and Debtor for dental insurance, effective January 1, 2010.

6 6.1.13. The insurance contract between Regence BlueCross BlueShield of
7 Oregon and Debtor for medical insurance, effective July 1, 2009.

8 6.1.14. The insurance contract between The Guardian Life Insurance Co of
9 America and Debtor for dental, life & ADD insurance, effective July 1, 2009.

10 6.1.15. The 401(k) employee benefit plan between Great West Retirement
11 Services and Debtor (Plan #338252-01).

12 6.1.16. The deferred compensation agreement dated November 12, 1998
13 between James R Marshall as employee and Debtor as employer.

14 6.1.17. The life insurance policy on John McGrath (policy number 7058263),
15 issued by Genworth Life and Annuity Insurance Co. with Debtor as beneficiary.

16 6.1.18. The insurance contract between Liberty Northwest and Debtor (policy
17 number c09 163326), for business general liability, vehicle, umbrella, liquor liability, and
18 blanket premise insurance covering the Oregon, Washington, and Idaho properties to be
19 retained by Debtor under this Plan, as well as business umbrella insurance on the Arizona,
20 Colorado and Utah properties to be retained by Debtor under this Plan.

21 6.1.19. The insurance contract between American Economy and Debtor
22 (policy number 02CE209482-10), for business general liability, vehicle, and liquor liability
23 insurance covering the Arizona, Colorado and Utah properties to be retained by Debtor under
24 this Plan.

1 6.1.20. The insurance contract between Safeco Insurance Companies and
2 Debtor (policy number 02CE209482-10), for business blanket premise insurance covering
3 the Arizona, Colorado and Utah properties to be retained by Debtor under this Plan.

4 6.1.21. The insurance contract between Scottsdale Indemnity Company and
5 Debtor (policy number EKI3005222), covering director & officer liability.

6 6.1.22. The insurance contract between Carolina Casualty Insurance and
7 Debtor (policy number 4887943), covering employment practices liability.

8 6.1.23. The insurance contract between Liberty Northwest and Debtor (policy
9 number WC41NC970173010), for workman's compensation insurance covering Debtor's
10 Oregon properties.

11 6.1.24. The insurance contract between Liberty Northwest and Debtor (policy
12 number WC41NC011362010), for workman's compensation insurance covering Debtor's
13 Idaho property.

14 6.1.25. The insurance contract between Liberty Mutual and Debtor (policy
15 number WC1163950925010), for workman's compensation insurance covering the Arizona,
16 Colorado and Utah properties to be retained by Debtor under this Plan.

17 6.1.26. The Master Purchase Agreement between Enterprise Merchant
18 Solutions Inc. ("EMS") and Debtor, for hardware and software maintenance services
19 provided by EMS to Debtor relating to certain computer equipment financed by Marlin
20 Leasing Corp., and located at various store locations.

21 6.1.27. The Aloha Hosted Solutions Agreement dated October 19, 2009
22 between Radiant Systems, Inc. and Debtor, for restaurant guard software provided to Debtor
23 relating to certain computer equipment financed by GreatAmerica Leasing Corp., and located
24 at six Oregon stores (Beaverton, Bend, Corvallis, Eugene, Milwaukie, and Salem-Lancaster).

25 6.1.28. The Product Supply Agreement(s) between Airgas NorPac and Debtor.
26

1 6.1.29. The Linen and/or Uniform Rental Service Agreement(s) between
2 ALSCO Inc. as supplier and Debtor as customer.

3 6.1.30. The Product and Services Supply Agreement(s) between Ecolab Inc.
4 as supplier and Debtor as customer for required wearwashing, housekeeping, laundry and
5 other cleaning and sanitizing chemical products.

6 6.1.31. The Master Maintenance and Sales Agreements between Ikon Office
7 Solutions, Inc. and Debtor for copier maintenance and repair, as relating only to those copiers
8 retained by Debtor under this Plan.

9 6.1.32. The Music Service Agreements between Muzak LLC and Debtor, as
10 relating only to those properties retained by Debtor under this Plan (includes TV satellite
11 receivers / networks / etc.).

12 6.1.33. The Preferred Customer Agreement between Pacific Seafood and
13 Debtor.

14 6.1.34. The Master Distribution Agreement between SYSCO Food Services of
15 Portland, Inc. and Debtor.

16 6.1.35. The contract(s) between ADT Security Services, Inc. and Debtor.

17 6.2. Curing Defaults; Adequate Assurance of Performance. Debtor will cure
18 defaults and provide adequate assurance of future performance to the counter parties to the
19 executory contracts and unexpired leases to be assumed by Debtor as follows: Debtor will
20 pay the delinquent rent for the Milwaukie store by making the capital improvements agreed
21 upon with the landlord and paying the delinquent taxes. The balance of the delinquent rent
22 for the stores which will be operated by the Reorganized Debtor will be paid in cash within
23 sixty (60) days after the Effective Date. Debtor believes that the Projections attached as
24 Exhibit 5 to the Disclosure Statement provide adequate assurance of future performance as
25 the Projections shows that the Reorganized Debtor expects to operate profitably and pay its
26 expenses in a timely manner.

6.4. Rejection Claims. Rejection Claims must be Filed no later than thirty (30) days after the Effective Date. Any such Rejection Claim not filed within such time shall be forever barred from assertion against Debtor, the Reorganized Debtor, and their property and estate. Each Rejection Claim resulting from such rejection shall constitute a Class 48 Claim, or Class 49 Claim, whichever is applicable.

EFFECT OF CONFIRMATION

The effect of confirmation shall be as set forth in Section 1141 of the Bankruptcy Code. Except as otherwise provided in the Plan or in the Confirmation Order, confirmation of the Plan shall act as a permanent injunction applicable to entities against (a) the commencement or continuation, including the issuance or employment of process, of a judicial, administrative, or other action or proceeding against the Reorganized Debtor that was or could have been commenced against the Debtor before the entry of the Confirmation Order, (b) the enforcement against the Reorganized Debtor or its assets of a judgment obtained before the Petition Date, and (c) any act to obtain possession of or to exercise control over, or to create, perfect or enforce a Lien upon all or any part of the assets of the Reorganized Debtor except as otherwise provided in the Plan.

MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

23 8.1. Modification of Plan. Debtor may alter, amend or modify the Plan pursuant to
24 Section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 at any time prior to the time
25 the Bankruptcy Court has signed the Confirmation Order. After such time, and prior to the
26 substantial consummation of the Plan, Debtor or the Reorganized Debtor may, so long as the

1 treatment of holders of Claims and Interest under the Plan is not adversely affected, institute
 2 proceedings in Bankruptcy Court to remedy any defect or omission or to reconcile any
 3 inconsistencies in the Plan, Disclosure Statement or Confirmation Order, or other matters as
 4 may be necessary to carry out the purposes and effects of the Plan; provided, however, that
 5 prior notice of such proceedings shall be served, if necessary, in accordance with Bankruptcy
 6 Rule 2002.

7 8.2. Revocation or Withdrawal of Plan.

8 8.2.1. Right to Revoke. Debtor reserves the right to revoke or withdraw the
 9 Plan at any time prior to the Effective Date.

10 8.2.2. Effective of Withdrawal or Revocation. If Debtor revokes or
 11 withdraws the Plan prior to the Effective Date, the Plan shall be deemed null and void. In
 12 such event, nothing contained herein shall be deemed to constitute a waiver or release of any
 13 claims by or against Debtor or any other entity, or to prejudice in any manner the rights of
 14 Debtor or any other entity in any further proceedings involving Debtor.

15 8.2.3. Nonconsensual Confirmation. Debtor may request that the
 16 Bankruptcy Court confirm the Plan pursuant to Section 1129(b) of the Bankruptcy Code if
 17 the requirements of all provisions of Section 1129(a) of the Bankruptcy Code except
 18 Section 1129(a)(8) are met.

19 **ARTICLE 9**

20 **RETENTION OF JURISDICTION**

21 9.1. Retained Jurisdiction. Notwithstanding the entry of the Confirmation Order,
 22 the Court shall retain jurisdiction of this Chapter 11 Case pursuant to and for the purposes set
 23 forth in Section 1127(b) of the Bankruptcy Code and

24 (a) to classify the Claim or interest of any Creditor or equity holder,
 25 reexamine Claims or Interests which have been allowed for voting purposes, and determine
 26 any objections that may be Filed to Claims or Interests;

1 (b) to hear and determine any motions or contested matters involving
2 taxes, tax refunds, tax attributes and tax benefits and similar or related matters with respect to
3 Debtor or its estate, arising prior to the Effective Date or relating to the period of
4 administration of the Chapter 11 Case, including, without limitation, matters concerning
5 state, local and federal taxes in accordance with Section 346, 505 and 1146 of the
6 Bankruptcy Code;

7 (c) to determine requests for payment of Claims entitled to priority under
8 Section 507(a)(2) of the Bankruptcy Code, including compensation and reimbursement of
9 expenses in favor of professionals employed at the expense of the estate;

10 (d) to hear and determine actions to avoid transfers or recover preferences
11 and all other Rights of Action asserted by Debtor pending on the Effective Date or asserted
12 by the Reorganized Debtor after the Effective Date;

13 (e) to recover all assets of Debtor or the Reorganized Debtor, wherever
14 located;

15 (f) to hear and determine any pending applications for the assumption,
16 assignment or rejection of an executory contract or an unexpired lease and the allowance of
17 Claims resulting therefrom;

18 (g) to approve the sale or lease of property free and clear of all Liens and
19 encumbrances in accordance with 11 U.S.C. § 363 if so requested by Debtor or the
20 Reorganized Debtor;

21 (h) to resolve controversies and disputes regarding the interpretation of
22 this Plan, including but not limited to, controversies or disputes relating to implementation of
23 the Plan;

24 (i) to implement the provisions of this Plan and enter orders in aid of
25 execution of the Plan or to enforce the Confirmation Order and/or the discharge, or the effect
26 of the discharge, provided to Debtor;

(j) to adjudicate adversary proceedings and contested matters pending or hereafter commenced in this Chapter 11 Case;

(k) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

(l) to hear and determine any applications to modify the Plan, to cure any defect or omission, or to reconcile any inconsistency in the Plan or related documents or in any order of the Bankruptcy Court, including the Confirmation Order;

(m) to ensure that distributions to holders of Allowed Claims are accomplished as provided herein;

(n) to hear and determine any other matters related hereto and not inconsistent with Chapter 11 of the Bankruptcy Code; and

(o) to enter a final decree closing this Chapter 11 proceeding.

9.2. Failure of Bankruptcy Court to Exercise Jurisdiction. If the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction over any matter arising under, arising in, or related to the Chapter 11 Case, including the matters set forth in Section 9.1 above, this Article shall not prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such subject matter.

ARTICLE 10

MISCELLANEOUS PROVISIONS

10.1. Revesting. Except as otherwise expressly provided herein, on the Effective Date, all property and assets of the estate of Debtor shall revest in the Reorganized Debtor, free and clear of all claims, Liens, encumbrances, and charges of Creditors arising on or before the Effective Date.

10.2. Rights of Action. Except as otherwise expressly provided herein, any rights or causes of action (including, without limitation, any and all Rights of Action) accruing to Debtor shall become assets of the Reorganized Debtor which may pursue such rights of

1 action, as appropriate, in accordance with what it determines to be in the best interests of
2 Creditors consistent with the terms of this Plan.

3 10.3. Governing Law. Except to the extent the Bankruptcy Code, the Bankruptcy
4 Rules or other federal laws are applicable, the laws of the State of Oregon shall govern the
5 construction and implementation of the Plan, and all rights and obligations arising under the
6 Plan.

7 10.4. Withholding and Reporting Requirements. In connection with the Plan and all
8 instruments issued in connection therewith and distributions thereon, the Reorganized Debtor
9 shall comply with all withholding, reporting, certification and information requirements
10 imposed by any federal, state, local or foreign taxing authorities and all distributions
11 hereunder shall, to the extent applicable, be subject to any such withholding, reporting,
12 certification and information requirements. Entities entitled to receive distributions
13 hereunder shall, as a condition to receiving such distributions, provide such information and
14 take such steps as the Reorganized Debtor may reasonably require to ensure compliance with
15 such withholding and reporting requirements, and to enable the Reorganized Debtor to obtain
16 the certifications and information as may be necessary or appropriate to satisfy the provisions
17 of any tax law.

18 10.5. Time. Unless otherwise specified herein, in computing any period of time
19 prescribed or allowed by the Plan, the day of the act or event from which the designated
20 period begins to run shall not be included. The last day of the period so computed shall be
21 included, unless it is not a Business Day, in which event the period runs until the end of the
22 next succeeding day which is a Business Day.

23 10.6. Section 1146(c) Exemption. Pursuant to Section 1146(c) of the Bankruptcy
24 Code, the issuance, transfer or exchange of any security under the Plan, or the execution,
25 delivery or recording of an instrument of transfer pursuant to, in implementation of or as
26 contemplated by the Plan, or the revesting, transfer or sale of any real property of Debtor or

1 the Reorganized Debtor pursuant to, in implementation of or as contemplated by the Plan,
2 shall not be taxed under any state or local law imposing a stamp tax, transfer tax, or similar
3 tax or fee. Consistent with the foregoing, each recorder of deeds or similar official for any
4 city, county or governmental unit in which any instrument hereunder is to be recorded shall,
5 pursuant to the Confirmation Order, be ordered and directed to accept such instrument
6 without requiring the payment of any documentary stamp tax, deed stamps, transfer tax,
7 intangible tax or similar tax.

8 10.7. Severability. In the event that any provision of the Plan is determined to be
9 unenforceable, such determination shall not limit or affect the enforceability and operative
10 effect of any other provisions of the Plan. To the extent that any provision of the Plan would,
11 by its inclusion in the Plan, prevent or preclude the Bankruptcy Court from entering the
12 Confirmation Order, the Bankruptcy Court, on the request of Debtor, may modify or amend
13 such provision, in whole or in part, as necessary to cure any defect or remove any
14 impediment to the confirmation of the Plan existing by reason of such provision.

15 10.8. Binding Effect. The provisions of the Plan shall bind Debtor, the Reorganized
16 Debtor, all Creditors, and all holders of Claims and Interests, and their respective successors,
17 heirs and assigns.

18 10.9. Recordable Order. The Confirmation Order shall be deemed to be in
19 recordable form, and shall be accepted by any recording officer for filing and recording
20 purposes without further or additional orders, certifications or other supporting documents.

21 10.10. Unclaimed Cash. Unclaimed Cash shall be deemed Available Cash, and the
22 Allowed Claim upon which the Unclaimed Cash was originally distributed shall be deemed
23 disallowed.

24 10.11. Saturday, Sunday or Legal Holiday. If any payment or act is required to be
25 made or performed on a date that is not a Business Day, then the making of such payment or
26

1 the performance of such act may be completed on the next succeeding Business Day, but
 2 shall be deemed to have been completed as of the required date.

3 10.12. Utility Deposits. All utilities holding a utility deposit made during the
 4 Chapter 11 Case shall immediately after the Effective Date return or refund such utility
 5 deposit to Reorganized Debtor. At the sole option of Reorganized Debtor, the Reorganized
 6 Debtor may apply any utility deposit that has not been refunded to Reorganized Debtor in
 7 satisfaction of any payments due or to become due from the Debtor or the Reorganized
 8 Debtor to a utility holding such a utility deposit.

9 10.13. Final Order. Any requirement in the Plan for a Final Order may be waived by
 10 Debtor; provided, however, that nothing contained herein shall prejudice the right of any
 11 party in interest to seek a stay pending appeal with respect to such Final Order.

12 10.14. Notices. Any notice, request or demand required or permitted to be made or
 13 provided to or on Debtor or the Reorganized Debtor under this Plan shall be in writing and
 14 served by (a) certified mail, return receipt requested; (b) hand delivery; or (c) overnight
 15 delivery, with proof of service and shall be deemed to have been duly given or made when
 16 actually delivered or received by addressee, addressed as follows: if to the Debtor or
 17 Reorganized Debtor:

18 John McGrath
 McGrath's Publick Fish House, Inc.
 19 1935 DavCor St. SE
 Salem, OR 97302

20 with a copy to:

21 Leon Simson
 Tonkon Torp LLP
 22 888 SW Fifth Ave, Suite 1600
 Portland, OR 97204

23 Any party listed above may alter the address for receiving notice hereunder by filing a
 24 notification of such alteration with all other parties and the Bankruptcy Court.
 25
 26

1 10.15. Plan Controls. In the event and to the extent that any provision of the Plan is
2 inconsistent with the provisions of the Disclosure Statement, or any other instrument or
3 agreement contemplated to be executed pursuant to the Plan, the provisions of the Plan shall
4 control and take precedence.

5 10.16. Effectuating Documents and Further Transactions. Debtor and the
6 Reorganized Debtor shall execute, deliver, File or record such Loan Documents, contracts,
7 instruments, assignments, and other agreements or documents, and take or direct such
8 actions, as may be necessary or appropriate to effectuate and further evidence the terms and
9 conditions of this Plan.

10 DATED this 2nd day of April, 2010.

11 Respectfully submitted,

12 MCGRATH'S PUBLICK FISH HOUSE, INC.,
13

14 By _____
15 John P. McGrath, President

16 Presented by:

17 TONKON TORP LLP

18 By _____
19 Leon Simson, OSB No. 75342
20 Timothy J. Conway, OSB No. 85175
21 Haley B. Bjerk, OSB No. 062760
22 Attorneys for Debtor
23
24
25
26

EXHIBIT 2

EXHIBIT 2

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

TO BE ASSUMED BY DEBTOR

1. The lease between *The City of Salem* and Debtor for the real property at 350 Chemeketa Street in Salem, Oregon.
2. The ground lease between *Lancaster Development Co. LLC* and Debtor for the real property at 3805 Center Street NE in Salem, Oregon.
3. The lease between *RPP Bend I, LLC* and Debtor for the real property at 3118 N Highway 97 in Bend, Oregon.
4. The lease between *Pan Pacific Retail Properties (Milwaukie Marketplace)* and Debtor for the real property at 11050 SE Oak Street in Milwaukie, Oregon.
5. The lease between *Outlot Developers, LLC* and Debtor for the real property at 1036 Valley River Way in Eugene, Oregon.
6. The lease between *Outlot Developers, LLC* and Debtor for the real property at 350 Circle Boulevard in Corvallis, Oregon.
7. The lease between *Sundance Development, Inc.* and Debtor for the real property at 1749 S Cole Road in Boise, Idaho.
8. The ground lease between *Macerich South Towne LP* and Debtor for the real property at 10590 S. State Street in Sandy, Utah.
9. The ground lease between *JT Layton Crossing North, L.C.* and Debtor (as successor to McGrath's Properties, LLC) for the real property at 908 Main Street in Layton, Utah.
10. The ground lease between *Center Developments Oreg., Ltd.* and Debtor for the real property at 3211 SW Cedar Hills Boulevard in Beaverton, Oregon.
11. The ground lease between *certain Tenant-In-Common entities affiliated with Steadfast Commons, LLC* and Debtor (as successor to McGrath's Properties, LLC) for the real property at 1911 South 320th Street in Federal Way, Washington.
12. The insurance contract between *Brokers National Life Assurance Co* and Debtor for dental insurance, effective January 1, 2010.
13. The insurance contract between *Regence BlueCross BlueShield of Oregon* and Debtor for medical insurance, effective July 1, 2009.
14. The insurance contract between *The Guardian Life Insurance Co of America* and Debtor for dental, life & ADD insurance, effective July 1, 2009.
15. The 401(k) employee benefit plan between *Great West Retirement Services* and Debtor (Plan #338252-01).
16. The deferred compensation agreement dated November 12, 1998 between *James R Marshall* as employee and Debtor as employer.

17. The life insurance policy on John McGrath (policy number 7058263), issued by *Genworth Life and Annuity Insurance Co.* with Debtor as beneficiary.
18. The insurance contract between *Liberty Northwest* and Debtor (policy number c09163326), for business general liability, vehicle, umbrella, liquor liability, and blanket premise insurance covering the Oregon, Washington, and Idaho properties to be retained by Debtor under this Plan, as well as business umbrella insurance on the Arizona, Colorado and Utah properties to be retained by Debtor under this Plan.
19. The insurance contract between *American Economy* and Debtor (policy number 02CE209482-10), for business general liability, vehicle, and liquor liability insurance covering the Arizona, Colorado and Utah properties to be retained by Debtor under this Plan.
20. The insurance contract between *Safeco Insurance Companies* and Debtor (policy number 02CE209482-10), for business blanket premise insurance covering the Arizona, Colorado and Utah properties to be retained by Debtor under this Plan.
21. The insurance contract between *Scottsdale Indemnity Company* and Debtor (policy number EKI3005222), covering director & officer liability.
22. The insurance contract between *Carolina Casualty Insurance* and Debtor (policy number 4887943), covering employment practices liability.
23. The insurance contract between *Liberty Northwest* and Debtor (policy number WC41NC970173010), for workman's compensation insurance covering Debtor's Oregon properties.
24. The insurance contract between *Liberty Northwest* and Debtor (policy number WC41NC011362010), for workman's compensation insurance covering Debtor's Idaho property.
25. The insurance contract between *Liberty Mutual* and Debtor (policy number WC1163950925010), for workman's compensation insurance covering the Arizona, Colorado and Utah properties to be retained by Debtor under this Plan.
26. The Master Purchase Agreement between *Enterprise Merchant Solutions Inc.* ("EMS") and Debtor, for hardware and software maintenance services provided by EMS to Debtor relating to certain computer equipment financed by Marlin Leasing Corp., and located at various store locations.
27. The Aloha Hosted Solutions Agreement dated October 19, 2009 between *Radiant Systems, Inc.* and Debtor, for restaurant guard software provided to Debtor relating to certain computer equipment financed by GreatAmerica Leasing Corp., and located at six Oregon stores (Beaverton, Bend, Corvallis, Eugene, Milwaukie, and Salem-Lancaster).
28. The Product Supply Agreement(s) between *Airgas NorPac* and Debtor.
29. The Linen and/or Uniform Rental Service Agreement(s) between *ALSCO Inc.* as supplier and Debtor as customer.

30. The Product and Services Supply Agreement(s) between *Ecolab Inc.* as supplier and Debtor as customer for required wearwashing, housekeeping, laundry and other cleaning and sanitizing chemical products.
31. The Master Maintenance and Sales Agreements between *Ikon Office Solutions, Inc.* and Debtor for copier maintenance and repair, as relating only to those copiers retained by Debtor under this Plan.
32. The Music Service Agreements between *Muzak LLC* and Debtor, as relating only to those properties retained by Debtor under this Plan (includes TV satellite receivers / networks / etc.).
33. The Preferred Customer Agreement between *Pacific Seafood* and Debtor.
34. The Master Distribution Agreement between *SYSCO Food Services of Portland, Inc.* and Debtor.
35. The contract(s) between *ADT Security Services, Inc.* and Debtor.

EXHIBIT 3

McGrath's PubliK Fish House, Inc.
Case No. 10-60500-fra11
Exhibit 3 - Debtor's Income Statements for 2007, 2008 and 2009

Statement of Earnings - Consolidated									
<i>For The Year Ending December 30, 2007</i>									
		This Period		Same Period		YTD		YTD	
		Actual	%	Last Year	%	Actual	%	Last Year	%
Sales									
	NET TOTAL- Food	3,350,221	96.55	3,506,547	96.44	44,347,319	96.67	45,128,068	96.71
	NET TOTAL Beverage	508,672		514,226		6,343,417		6,293,877	
	NET SALES TOTAL	3,858,893		4,020,773		50,690,736		51,421,945	
Cost of Sales									
	TOTAL Food Cost	1,085,234	32.39	1,135,839	32.39	14,742,688	33.24	14,895,485	33.01
	TOTAL Beverage Cost	113,234	22.26	122,838	23.89	1,508,061	23.77	1,490,883	23.69
	TOTAL COGS	1,198,468	31.06	1,258,676	31.30	16,250,749	32.06	16,386,369	31.87
	TOTAL INCOME	2,660,425		2,762,097		34,439,987		35,035,577	
Payroll									
	Payroll Sub Total	1,248,715	32.36	1,248,140	31.04	16,178,945	31.92	16,012,137	31.14
	Payroll Related Sub Total	217,113	5.63	220,711	5.49	3,255,112	6.42	3,126,489	6.08
	PAYROLL TOTAL	1,465,828	37.99	1,468,851	36.53	19,434,057	38.34	19,138,627	37.22
CONTROLLABLES									
	Total Utilities	152,000	3.94	149,784	3.73	1,924,040	3.80	1,844,486	3.59
	Total Supplies	94,457	2.45	108,522	2.70	1,424,752	2.81	1,434,236	2.79
	Total Operating	81,129	2.10	95,118	2.37	1,186,250	2.34	1,189,665	2.31
	Total Marketing	31,443	0.81	52,981	1.32	824,444	1.63	967,705	1.88
	Total Equipment	70,225	1.82	77,361	1.92	1,039,036	2.05	1,011,426	1.97
Uncontrollables									
	Total Licenses	4,988	0.13	8,446	0.21	41,270	0.08	45,551	0.09
	Total Other Operating Expenses	98,552	2.55	108,669	2.70	1,477,003	2.91	1,506,328	2.93
	Restaurant Controllable Income	666,792		700,811		7,130,406		7,943,103	
	Total Occupancy Expenses	237,450	6.15	285,798	7.11	4,525,989	8.93	4,385,636	8.53
	Total Operating Expenses	770,243	19.96	886,679	22.05	12,442,783	24.55	12,385,034	24.09
	Restaurant Contribution Income	424,354	11.00	406,567	10.11	2,563,147	5.06	3,511,916	6.83
	Restaurant Operating Income	661,803	17.15	692,365	17.22	7,089,136	13.99	7,897,552	15.36
	Total Administrative Expenses	94,160	2.44	(66,059)		3,239,702	6.39	2,452,605	4.77
	Total Other (Income) and Expense	1,791,202	46.42	(32,266)		2,428,488	4.79	821,575	1.60
	Net earnings (loss) for period	(1,461,008)		504,892	12.56	(3,105,043)		237,736	0.46
EBITDA		(1,185,863)		696,204	17.32	297,079	0.59	3,490,098	6.79

McGrath's Publick Fish House, Inc.
Case No. 10-60500-fra11
Exhibit 3 - Debtor's Income Statements for 2007, 2008 and 2009

Statement of Earnings - Consolidated										
For The Year Ending December 28, 2008										
		This Period		Same Period		YTD		YTD		
		Actual	%	Last Year	%	Actual	%	Last Year	%	
Sales										
	NET TOTAL- Food	2,257,017	96.31	3,350,221	96.55	38,573,649	96.86	44,347,319	96.67	
	NET TOTAL Beverage	341,524		508,672		5,505,268		6,343,417		
	NET SALES TOTAL	2,598,541		3,858,893		44,078,917		50,690,736		
Cost of Sales										
	TOTAL Food Cost	733,562	32.50	1,085,234	32.39	12,734,421	33.01	14,742,688	33.24	
	TOTAL Beverage Cost	83,251	24.38	113,234	22.26	1,336,805	24.28	1,508,061	23.77	
	TOTAL COGS	816,813	31.43	1,198,468	31.06	14,071,226	31.92	16,250,749	32.06	
	TOTAL INCOME	1,781,728		2,660,425		30,007,691		34,439,987		
Payroll										
	Payroll Sub Total	865,675	33.31	1,248,715	32.36	14,065,993	31.91	16,178,945	31.92	
	Payroll Related Sub Total	146,739	5.65	217,113	5.63	2,693,262	6.11	3,255,112	6.42	
	PAYROLL TOTAL	1,012,414	38.96	1,465,828	37.99	16,759,255	38.02	19,434,057	38.34	
CONTROLLABLES										
	Total Utilities	140,961	5.42	152,000	3.94	1,944,730	4.41	1,924,040	3.80	
	Total Supplies	73,485	2.83	94,457	2.45	1,200,467	2.72	1,424,752	2.81	
	Total Operating	64,114	2.47	81,129	2.10	1,018,391	2.31	1,186,250	2.34	
	Total Marketing	22,054	0.85	31,443	0.81	674,412	1.53	824,444	1.63	
	Total Equipment	69,632	2.68	70,225	1.82	911,253	2.07	1,039,036	2.05	
Uncontrollables										
	Total Licenses	3,455	0.13	4,988	0.13	51,033	0.12	41,270	0.08	
	Total Other Operating Expenses	63,575	2.45	98,552	2.55	1,091,145	2.48	1,477,003	2.91	
	Restaurant Controllable Income	335,494		666,792		6,408,039		7,130,406		
	Total Occupancy Expenses	(310,331)		237,450	6.15	4,343,011	9.85	4,525,989	8.93	
	Total Operating Expenses	126,944	4.89	770,243	19.96	11,234,442	25.49	12,442,783	24.55	
	Restaurant Contribution Income	642,371	24.72	424,354	11.00	2,013,995	4.57	2,563,147	5.06	
	Restaurant Operating Income	332,039	12.78	661,803	17.15	6,357,006	14.42	7,089,136	13.99	
	Total Administrative Expenses	(615,329)		323,433	8.38	2,634,141	5.98	3,239,702	6.39	
	Total Other (Income) and Expense	461,045	17.74	1,561,929	40.48	878,609	1.99	2,428,488	4.79	
	Net earnings (loss) for period	796,654	30.66	(1,461,008)		(1,498,755)		(3,105,043)		
EBITDA		1,027,700	39.55	(1,185,863)		1,740,175	3.95	297,079	0.59	

McGrath's Publiack Fish House, Inc.
Case No. 10-60500-fra11
Exhibit 3 - Debtor's Income Statements for 2007, 2008 and 2009

Statement of Earnings - Consolidated									
For The Year Ending December 27, 2009									
		This Period		Same Period		YTD		YTD	
		Actual	%	Last Year	%	Actual	%	Last Year	%
Sales									
	NET TOTAL- Food	2,547,441	96.26	2,257,017	96.31	34,844,583	96.44	38,573,649	96.86
	NET TOTAL Beverage	382,355		341,524		4,914,549		5,505,268	
	NET SALES TOTAL	2,929,796		2,598,541		39,759,131		44,078,917	
Cost of Sales									
	TOTAL Food Cost	813,238	31.92	733,562	32.50	10,893,293	31.26	12,734,421	33.01
	TOTAL Beverage Cost	88,556	23.16	83,251	24.38	1,156,410	23.53	1,336,805	24.28
	TOTAL COGS	901,794	30.78	816,813	31.43	12,049,704	30.31	14,071,226	31.92
	TOTAL INCOME	2,028,002		1,781,728		27,709,428		30,007,691	
Payroll									
	Payroll Sub Total	984,295	33.60	865,675	33.31	12,975,591	32.64	14,065,993	31.91
	Payroll Related Sub Total	138,282	4.72	146,739	5.65	2,507,537	6.31	2,693,262	6.11
	PAYROLL TOTAL	1,122,577	38.32	1,012,414	38.96	15,483,128	38.94	16,759,255	38.02
CONTROLLABLES									
	Total Utilities	133,689	4.56	140,961	5.42	1,795,925	4.52	1,944,730	4.41
	Total Supplies	81,888	2.80	73,485	2.83	1,183,745	2.98	1,200,467	2.72
	Total Operating	64,447	2.20	64,114	2.47	969,823	2.44	1,018,391	2.31
	Total Marketing	64,862	2.21	22,054	0.85	743,936	1.87	674,412	1.53
	Total Equipment	67,400	2.30	69,632	2.68	877,487	2.21	911,253	2.07
Uncontrollables									
	Total Licenses	5,174	0.18	3,455	0.13	46,094	0.12	51,033	0.12
	Total Other Operating Expenses	78,089	2.67	63,575	2.45	1,012,153	2.55	1,091,145	2.48
	Restaurant Controllable Income	415,049		335,494		5,643,232		6,408,039	
	Total Occupancy Expenses	282,497	9.64	(310,331)		3,886,264	9.77	4,343,011	9.85
	Total Operating Expenses	778,046	26.56	126,944	4.89	10,515,426	26.45	11,234,442	25.49
	Restaurant Contribution Income	127,379	4.35	642,371	24.72	1,710,874	4.30	2,013,995	4.57
	Restaurant Operating Income	409,876	13.99	332,039	12.78	5,597,138	14.08	6,357,006	14.42
	Total Administrative Expenses	599,030	20.45	(207,018)		3,311,160	8.33	2,634,141	5.98
	Total Other (Income) and Expense	(53,176)		52,734	2.03	596,845	1.50	878,609	1.99
	Net earnings (loss) for period	(418,476)		796,654	30.66	(2,197,132)		(1,498,755)	
EBITDA		(254,977)		1,027,700	39.55	612,498	1.54	1,740,175	3.95

EXHIBIT 4

Case No. 10-60500-fra11

Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Publick Fish House, Inc.			
Balance Sheet			
December 27, 2009			
	Current		Unaudited
	Period		Same Period
	ASSETS		Last Year
Current assets:			
Change Fund	30,400.00		30,400.00
Managers' Petty Cash Account	24,510.56		24,510.56
US Bank Cash	(505,315.60)		(722,369.48)
US Bank Daily Money Market	1,368,729.32		804,622.24
Deferred Comp Merrill Lynch	111,699.23		151,699.23
Valley BB Savings 19000481	8,372.18		8,331.53
A/R Related Party	24,206.93		24,206.93
A/R Visa M/C	304,021.20		297,791.06
A/R American Express	86,079.55		66,582.40
A/R Customer	1,761.26		2,571.34
A/R Employee	2,435.50		4,091.96
A/R LLC	949,678.52		1,116,322.28
A/R Insurance claim	4,065.37		0.00
Beverage Inventory	30,037.40		0.00
Seafood Inventory	87,499.89		63,282.35
Meat Inventory	18,293.08		13,392.29
Grocery Inventory	90,118.84		106,929.13
Dairy Inventory	14,942.80		14,662.35
Bread Inventory	6,556.29		4,820.46
Produce Inventory	12,590.52		11,768.34
Liquor Inventory	46,782.02		43,414.95
Wine Inventory	30,802.94		29,534.06
Beer Inventory	27,672.37		24,423.72
Bar Ingredient Inventory	4,701.00		10,034.17
Glassware Inventory	77,169.87		77,169.87
Silverware Inventory	86,173.64		86,173.64
China Inventory	153,346.10		153,346.10
Bar Ware Inventory	9,376.86		9,376.86
Uniforms Inventory	2,906.01		0.00
Prepaid Insurance	59,032.93		0.00
Prepaid Personal Property Tax	(120,179.66)		0.00
Prepaid Real Property Taxes	(388,393.81)		0.00
Prepaid	7,129.54		38,314.00
POS Software Contract	29,792.00		0.00
Total current assets	2,696,994.65		2,495,402.34

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Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Publick Fish House, Inc.			
Balance Sheet			
December 27, 2009			
		Current	Unaudited
		Period	Same Period
			Last Year
Fixed assets:			
	Building Cost	5,972,511.25	5,972,511.25
	Leasehold	2,887,591.92	2,887,591.92
	Transportation Equipment	144,601.18	144,601.18
	Equipment	19,701,054.68	19,604,224.15
	Total fixed assets	28,705,759.03	28,608,928.50
Projects In Progress:			
	Total projects	0.00	0.00
	Total fixed assets & projects	28,705,759.03	28,608,928.50
	Less accumulated depreciation	(17,980,559.41)	(15,915,194.03)
	Net Fixed assets	10,725,199.62	12,693,734.47
Other assets:			
	Loan Fee	82,697.00	82,697.00
	Liquor License	106,020.00	106,020.00
	Accumulated Amortization	(134,803.03)	(120,481.84)
	Net Other assets	53,913.97	68,235.16
	Total Assets	13,476,108.24	15,257,371.97

Case No. 10-60500-fra11

Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Publick Fish House, Inc.			
Balance Sheet			
December 27, 2009			
		Current	Unaudited
		Period	Same Period
			Last Year
<u>LIABILITY AND SHAREHOLDER'S EQUITY</u>			
Current liabilities:			
Loan from Officer	150,000.00		150,000.00
Accounts Payable	823,359.06		905,246.34
Rent Payable	511,470.52		106,879.79
Contingent Liability	180,000.00		220,000.00
Gift Cards	502.39		1,640.27
Aloha Cards	871,994.84		744,648.78
Stale Dated P/R checks	68,862.24		65,399.58
Wages Payable	366,386.76		320,537.78
Deferred Comp. Payable	151,699.23		151,699.23
Note Payable	91,896.48		97,357.44
F.I.C.A. Tax Payable	106,292.80		88,514.42
Federal Withholding Payable	28,298.53		32,875.91
Withholding Payable	18,571.96		14,981.12
Worker's Comp	35,484.26		26,406.57
SUI	(2,726.72)		2,903.50
Federal Unemployment Payable	(455.93)		758.71
Oregon Transit Tax Payable	450.77		329.44
Child Support Payable	3,398.93		2,593.92
Garnishments Payable	2,949.29		2,631.90
401 k Deduction	4,028.88		5,158.37
Use Tax Accrued	848.62		0.00
Sales Tax Payable	151,748.41		126,077.85
Washington B & O Tax Payable	2,750.35		2,614.60
Elk Valley Public Improvement Fee	1,610.81		1,785.00
Total current liabilities	3,569,422.48		3,071,040.52
Long term liabilities:			
Loan Payable BMW X5 3.0i	0.00		7,841.68
Loan Payable 2007 Tahoe	0.00		5,058.31
Building Loan Lancaster	1,008,671.44		1,008,671.44
Building Loan Orem	828,805.00		828,805.00
Building Loan Sandy	882,232.00		882,232.00
Bldg. Loan Beaverton	936,900.10		936,900.10
Bldg. Loan Alderwood	1,156,126.36		1,156,126.36
Equipment Lease Orem	70,996.53		70,996.53
Equipment Lease Sandy	146,437.68		146,437.68
Equipment Lease Gateway	133,959.06		133,959.06
Equipment Lease Layton	234,780.02		234,780.02
Equipment Lease Mesa	380,211.46		380,211.46
Equipment Lease Beaverton	402,771.08		402,771.08
Equipment Lease Bend	0.00		2,446.16
Equipment Lease Arcadia Key	583,661.06		583,661.06
Equipment Loan Alderwood	630,796.72		642,740.41
Equipment Loan Medford	0.00		7,322.57
Equipment Loan Eugene	0.00		7,284.17

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Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Publick Fish House, Inc.			
Balance Sheet			
December 27, 2009			
	Current		Unaudited
	Period		Same Period
			Last Year
Equipment Loan Salem Downtown	0.00		5,884.61
Equipment Loan Corvallis	0.00		7,284.17
Equipment Loan Scottsdale	787,110.45		787,110.45
Equipment Loan Goodyear	952,763.22		952,763.22
Equipment Loan Lakewood	1,200,000.00		1,200,000.00
Equipment Loan Federal Way	995,611.77		995,611.77
Equipment Loan 03 05 07	277,403.29		277,403.29
Equipment Loan 20 & 09	27,980.51		36,535.93
PCI Vulnerability Lease Marlin	59,911.05		72,069.67
PCI Vulnerability Lease Great America	30,764.55		37,499.33
Total long term liabilities	11,727,893.35		11,810,407.53
Shareholder's equity:			
Common Stock 500 Auth 200 Iss	9,699.26		9,699.26
Retained Earnings	366,224.66		1,864,980.03
Profit (loss) for period	(2,197,131.51)		(1,498,755.37)
Total shareholder's equity	(1,821,207.59)		375,923.92
Total Liabilities & Equity	13,476,108.24		15,257,371.97

Case No. 10-60500-fra11

Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Properties, LLC			
Balance Sheet			
For The Year Ending December 31, 2009			
		Unaudited	
		Current	Same Period
		Period	Last Year
Current assets:	ASSETS		
Bank Account General	(9,237.40)		(101,481.88)
Cash Money Funds Sweep Acct.	5,849.34		54,736.33
Rent Receivable Medford	27,660.00		0.00
Rent Receivable Vancouver	44,280.00		0.00
Rent Receivable Davcor	6,300.00		0.00
Rent Receivable Layton	27,690.00		0.00
Rent Receivable Lakewood	27,960.00		0.00
Rent Receivable Goodyear	30,000.00		0.00
Rent Receivable Scottsdale	43,200.00		0.00
Rent Receivable Federal Way	27,060.00		0.00
Prepaid Property Taxes	(11,571.68)		0.00
Prepaid Deposits	12,827.42		0.00
Total current assets	232,017.68		(46,745.55)
Fixed assets:			
Equipment Medford	701,107.08		701,107.08
Buildings Medford	903,409.39		903,409.39
Buildings Vancouver	1,697,326.81		1,697,326.81
Buildings Davcor	188,248.00		188,248.00
Buildings Lakewood	3,002,300.00		3,002,300.00
Buildings Layton	1,555,596.69		1,555,596.69
Buildings Goodyear	2,227,164.00		2,227,164.00
Buildings Federal Way	2,545,800.00		2,545,800.00
Buildings Scottsdale	1,958,332.96		1,958,332.96
Real Property Medford	507,446.38		507,446.38
Real Property Vancouver	729,636.67		729,636.67
Real Property Davcor	54,776.00		54,776.00
Real Property Lakewood	1,200,000.00		1,200,000.00
Real Property Goodyear	801,594.30		801,594.30
Total fixed assets	18,072,738.28		18,072,738.28
Projects In Progress:			
Total projects	0.00		0.00
Total fixed assets & projects	18,072,738.28		18,072,738.28
Less accumulated depreciation			
Accum Depreciation Medford	(1,018,777.60)		(992,708.20)
Accum Depreciation Vancouver	(440,076.41)		(396,553.37)
Accum Depreciation Davcor	(53,370.29)		(48,543.29)
Accum Depreciation Layton	(284,563.96)		(246,622.00)
Accum Depreciation Goodyear	(214,151.04)		(157,044.00)
Accum Depreciation Scottsdale	(230,143.04)		(179,930.00)
Accum Depreciation Lakewood	(211,701.04)		(134,719.00)
Accum Depreciation Federal Way	(141,433.00)		(76,156.00)
Total Accumulated Depreciation	(2,594,216.38)		(2,232,275.86)
Net Fixed Assets	15,478,521.90		15,840,462.42

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Exhibit 4 - Debtor's and McGrath's Properties Year End 2009 Balance Sheet

McGrath's Properties, LLC			
Balance Sheet			
For The Year Ending December 31, 2009			
		Unaudited	
		Current	Same Period
		Period	Last Year
		OTHER ASSETS	
Other assets:			
Organization Costs	2,500.00		2,500.00
Loan Fee	330,592.66		330,592.66
Investment McGrath's Marshall	967,122.50		967,122.50
Total Other assets	1,300,215.16		1,300,215.16
Less accumulated amortization			
Accum Amort Organization	(2,500.00)		(2,500.00)
Accum Amort Loan Fee	(72,579.99)		(51,738.39)
Total Accumulated Depreciation	(75,079.99)		(54,238.39)
Net Other Assets	1,225,135.17		1,245,976.77
Total Assets	16,935,674.75		17,039,693.64
LIABILITY AND SHAREHOLDER'S EQUITY			
Current liabilities:			
Accounts Payable	0.00		(220,292.33)
Total current liabilities	0.00		(220,292.33)
Long term liabilities:			
MGF Note Payable	949,678.52		1,116,322.28
Note Payable Krista Reclass Equity	62,084.54		62,084.54
Note Payable Lori Reclass Equity	61,345.54		61,345.54
Note Payable Justin Reclass Equity	62,084.54		62,084.54
Dividend Payable John	1,568.71		1,568.71
Davcor Bldg Loan # 18 USB	58,244.29		58,244.29
Layton Building Loan	860,902.40		860,902.40
Medford Building/Land Loan	1,341,294.00		1,341,294.00
Goodyear Building Loan	2,296,715.25		2,296,715.25
Scottsdale Building Loan	1,362,900.00		1,362,900.00
Vancouver Equity Loan	1,461,078.17		1,461,078.17
Lakewood SBA Loan	1,452,506.43		1,452,506.43
Lakewood Sterling Loan	2,248,900.00		2,248,900.00
Federal Way GE building loan	2,452,321.38		2,452,321.38
Total long term liabilities	14,671,623.77		14,838,267.53
Shareholder's equity:			
Retained Earnings	2,421,718.44		2,444,465.27
Dividends Paid Justin	0.00		(2,092.00)
Profit (loss) for period	(142,198.71)		(20,654.83)
Total shareholder's equity	2,279,519.73		2,421,718.44
Total Liabilities & Equity	16,951,143.50		17,039,693.64

EXHIBIT 5

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 1 Ending July 2011)

Yr over Year	13.51%	10.66%	6.90%	0.64%	5.47%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.80%			
	August 2010 through July 2011													
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem
Sales	\$154,403	\$154,403	\$154,403	\$154,403	\$146,683	\$130,806	\$133,091	\$132,209	\$148,542	\$131,969	\$144,329	\$135,969	\$126,857	\$1,848,067
COGS	\$44,777	\$44,777	\$44,777	\$44,777	\$42,538	\$37,934	\$38,596	\$38,341	\$43,077	\$38,271	\$41,855	\$39,431	\$36,789	\$535,939
Gross Profit	\$109,626	\$109,626	\$109,626	\$109,626	\$104,145	\$92,872	\$94,495	\$93,868	\$105,465	\$93,698	\$102,474	\$96,538	\$90,068	\$1,312,127
Labor	\$67,937	\$67,937	\$67,937	\$67,937	\$64,540	\$57,555	\$58,560	\$58,172	\$65,358	\$58,066	\$63,505	\$59,826	\$55,817	\$813,149
Total Mgr Controllable Exp	\$17,834	\$17,834	\$17,834	\$17,834	\$16,942	\$15,108	\$15,372	\$15,270	\$17,157	\$15,242	\$16,670	\$15,704	\$14,652	\$213,452
Total Other Oper Expenses	\$4,786	\$4,786	\$4,786	\$4,786	\$4,547	\$4,055	\$4,126	\$4,098	\$4,605	\$4,091	\$4,474	\$4,215	\$3,933	\$57,290
Occupancy Expenses	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$104,000
Total Restaurant Operating Expense	\$98,557	\$98,557	\$98,557	\$98,557	\$94,029	\$84,718	\$86,058	\$85,541	\$95,120	\$85,400	\$92,649	\$87,746	\$82,402	\$1,187,891
Total Oper Income (loss)	\$11,069	\$11,069	\$11,069	\$11,069	\$10,115	\$8,155	\$8,437	\$8,328	\$10,345	\$8,298	\$9,825	\$8,792	\$7,667	\$124,236
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$1,252	\$16,276
Total G&A	\$11,252	\$11,252	\$11,252	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$7,761	\$111,365
EBITDA (with rent add back)	(\$183)	(\$183)	(\$183)	\$3,308	\$2,354	\$394	\$676	\$567	\$2,584	\$537	\$2,064	\$1,031	(\$94)	\$12,871
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,555
Net Cash Flow	(\$563)	(\$563)	(\$563)	\$2,928	\$1,975	\$14	\$296	\$187	\$2,204	\$158	\$1,684	\$652	(\$94)	\$8,317
COGS	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Labor	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
Mgr Controllables	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%
Total Other Exp	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Occupancy	5.18%	5.18%	5.18%	5.18%	5.45%	6.12%	6.01%	6.05%	5.39%	6.06%	5.54%	5.88%	6.31%	5.63%
Prior Year Sales	136,025	139,534	144,431	153,422	139,076	130,806	133,091	132,209	148,542	131,969	145,497			
Year over Year change in %	13.51%	10.66%	6.90%	0.64%	5.47%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.80%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.76%													
Average Last 4 Pds Labor	44.59%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	11.35%													
Avg last 4 pds Total Other Oper Expenses	2.74%													
Average Last 4 Pds Occupancy Expenses	5.18%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	-5.88%	-7.43%	-8.98%	-17.85%	-13.52%	-2.44%	-8.05%	-2.93%	-5.16%	-5.91%	-10.34%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster
Sales	\$218,333	\$207,446	\$207,446	\$197,045	\$206,897	\$217,242	\$217,242	\$217,242	\$223,759	\$223,759	\$223,759	\$230,472	\$230,472	\$2,821,116
COGS	\$65,500	\$62,234	\$62,234	\$59,114	\$62,069	\$65,173	\$65,173	\$65,173	\$67,128	\$67,128	\$67,128	\$69,142	\$69,142	\$846,335
Gross Profit	\$152,833	\$145,212	\$145,212	\$137,932	\$144,828	\$152,069	\$152,069	\$152,069	\$156,632	\$156,632	\$156,632	\$161,331	\$161,331	\$1,974,781
Labor	\$76,417	\$72,606	\$72,606	\$68,966	\$72,414	\$76,035	\$76,035	\$76,035	\$78,316	\$78,316	\$78,316	\$80,665	\$80,665	\$987,391
Total Mgr Controllable Exp	\$24,017	\$22,819	\$22,819	\$21,675	\$22,759	\$23,897	\$23,897	\$23,897	\$24,614	\$24,614	\$24,614	\$25,352	\$25,352	\$310,323
Total Other Oper Expenses	\$6,550	\$6,223	\$6,223	\$5,911	\$6,207	\$6,517	\$6,517	\$6,517	\$6,713	\$6,713	\$6,713	\$6,914	\$6,914	\$84,633
Occupancy Expenses	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$142,428
Total Restaurant Operating Expense	\$117,939	\$112,605	\$112,605	\$107,508	\$112,336	\$117,405	\$117,405	\$117,405	\$120,598	\$120,598	\$120,598	\$123,887	\$123,887	\$1,524,775
Total Oper Income (loss)	\$34,894	\$32,608	\$32,608	\$30,423	\$32,492	\$34,665	\$34,665	\$34,665	\$36,033	\$36,033	\$36,033	\$37,443	\$37,443	\$450,006
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$1,490	\$19,370
Total G&A	\$11,490	\$11,490	\$11,490	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$7,999	\$114,459
EBITDA (with rent add back)	\$23,404	\$21,118	\$21,118	\$22,425	\$24,494	\$26,666	\$26,666	\$26,666	\$28,035	\$28,035	\$28,035	\$29,444	\$29,444	\$335,548
Debt Service	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560
Net Cash Flow	\$8,403	\$6,117	\$6,117	\$7,424	\$9,493	\$11,665	\$11,665	\$11,665	\$13,034	\$13,034	\$13,034	\$14,444	\$29,444	\$155,539
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Mgr Controllables	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.02%	5.28%	5.28%	5.56%	5.30%	5.04%	5.04%	5.04%	4.90%	4.90%	4.90%	4.75%	4.75%	5.05%
Prior Year Sales	231962	224088	227908	239854	239233	222670	236270	223809	235939	237815	249559			
Year over Year change in %	-5.88%	-7.43%	-8.98%	-17.85%	-13.52%	-2.44%	-8.05%	-2.93%	-5.16%	-5.91%	-10.34%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.96%													
Average Last 4 Pds Labor	35.44%													
Average Last 4 Pds Total Mgr Controllable Exp	11.25%													
Avg last 4 pds Total Other Oper Expenses	2.48%													
Average Last 4 Pds Occupancy Expenses	4.40%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	0.42%	-0.23%	-1.50%	-1.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend
Sales	\$146,986	\$157,257	\$165,138	\$178,349	\$172,212	\$150,901	\$158,661	\$144,305	\$149,431	\$132,993	\$135,887	\$134,555	\$152,367	\$1,979,042
COGS	\$44,096	\$47,177	\$49,541	\$53,505	\$51,664	\$45,270	\$47,598	\$43,292	\$44,829	\$39,898	\$40,766	\$40,367	\$45,710	\$593,713
Gross Profit	\$102,890	\$110,080	\$115,597	\$124,844	\$120,548	\$105,631	\$111,063	\$101,014	\$104,602	\$93,095	\$95,121	\$94,189	\$106,657	\$1,385,329
Labor	\$55,855	\$59,758	\$62,752	\$67,773	\$65,441	\$57,342	\$60,291	\$54,836	\$56,784	\$50,537	\$51,637	\$51,131	\$57,899	\$752,036
Total Mgr Controllable Exp	\$20,699	\$22,116	\$23,204	\$25,027	\$24,180	\$21,239	\$22,310	\$20,329	\$21,036	\$18,768	\$19,167	\$18,984	\$21,442	\$278,503
Total Other Oper Expenses	\$4,410	\$4,718	\$4,954	\$5,350	\$5,166	\$4,527	\$4,760	\$4,329	\$4,483	\$3,990	\$4,077	\$4,037	\$4,571	\$59,371
Occupancy Expenses	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$114,400
Total Restaurant Operating Expense	\$89,763	\$95,392	\$99,711	\$106,950	\$103,587	\$91,909	\$96,161	\$88,294	\$91,103	\$82,095	\$83,681	\$82,951	\$92,712	\$1,204,310
Total Oper Income (loss)	\$13,127	\$14,688	\$15,886	\$17,894	\$16,961	\$13,722	\$14,901	\$12,719	\$13,499	\$11,000	\$11,440	\$11,237	\$13,945	\$181,019
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$2,324	\$30,212
Total G&A	\$12,324	\$12,324	\$12,324	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$8,833	\$125,301
EBITDA (with rent add back)	\$803	\$2,364	\$3,562	\$9,061	\$8,128	\$4,889	\$6,069	\$3,886	\$4,666	\$2,167	\$2,607	\$2,404	\$5,112	\$55,719
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	(\$1,537)	\$24	\$1,222	\$6,721	\$5,788	\$2,549	\$3,729	\$1,546	\$2,326	(\$173)	\$267	\$64	\$5,112	\$27,639
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Mgr Controllables	14.08%	14.06%	14.05%	14.03%	14.04%	14.08%	14.06%	14.09%	14.08%	14.11%	14.11%	14.11%	14.07%	14.07%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.99%	5.60%	5.33%	4.93%	5.11%	5.83%	5.55%	6.10%	5.89%	6.62%	6.48%	6.54%	5.78%	5.78%
Prior Year Sales	\$146,371	\$157,626	\$167,655	\$181,771	\$172,212	\$150,901	\$158,661	\$144,305	\$149,431	\$132,993	\$135,887			
Year over Year change in %	0.42%	-0.23%	-1.50%	-1.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	30.79%													
Average Last 4 Pds Labor	40.17%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	13.91%													
Avg last 4 pds Total Other Oper Expenses	2.88%													
Average Last 4 Pds Occupancy Expenses	6.41%													

McGrath's PubliK Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	-9.49%	-3.37%	-8.39%	-10.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie
Sales	\$180,479	\$180,479	\$180,479	\$180,479	\$183,280	\$180,755	\$186,751	\$185,076	\$183,579	\$190,068	\$190,828	\$190,987	\$186,911	\$2,400,151
COGS	\$53,241	\$53,241	\$53,241	\$53,241	\$54,068	\$53,323	\$55,092	\$54,597	\$54,156	\$56,070	\$56,294	\$56,341	\$55,139	\$708,045
Gross Profit	\$127,238	\$127,238	\$127,238	\$127,238	\$129,212	\$127,432	\$131,659	\$130,479	\$129,423	\$133,998	\$134,534	\$134,646	\$131,772	\$1,692,106
Labor	\$69,484	\$69,484	\$69,484	\$69,484	\$70,563	\$69,591	\$71,899	\$71,254	\$70,678	\$73,176	\$73,469	\$73,530	\$71,961	\$924,058
Total Mgr Controllable Exp	\$20,138	\$20,138	\$20,138	\$20,138	\$20,447	\$20,168	\$20,831	\$20,646	\$20,480	\$21,198	\$21,281	\$21,299	\$20,849	\$267,752
Total Other Oper Expenses	\$5,414	\$5,414	\$5,414	\$5,414	\$5,498	\$5,423	\$5,603	\$5,552	\$5,507	\$5,702	\$5,725	\$5,730	\$5,607	\$72,005
Occupancy Expenses	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$187,799
Total Restaurant Operating Expense	\$109,480	\$109,480	\$109,480	\$109,480	\$110,952	\$109,625	\$112,776	\$111,895	\$111,109	\$114,519	\$114,918	\$115,002	\$112,860	\$1,451,573
Total Oper Income (loss)	\$17,758	\$17,758	\$17,758	\$17,758	\$18,261	\$17,808	\$18,884	\$18,583	\$18,314	\$19,479	\$19,616	\$19,644	\$18,913	\$240,533
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$1,367	\$17,771
Total G&A	\$11,367	\$11,367	\$11,367	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$7,876	\$112,860
EBITDA (with rent add back)	\$6,391	\$6,391	\$6,391	\$9,882	\$10,385	\$9,932	\$11,008	\$10,707	\$10,439	\$11,603	\$11,740	\$11,768	\$11,037	\$127,673
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$6,011	\$6,011	\$6,011	\$9,502	\$10,005	\$9,552	\$10,628	\$10,327	\$10,059	\$11,223	\$11,360	\$11,388	\$11,037	\$123,113
COGS	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%
Labor	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%
Mgr Controllables	11.16%	11.16%	11.16%	11.16%	11.16%	11.16%	11.15%	11.16%	11.16%	11.15%	11.15%	11.15%	11.15%	11.16%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	8.00%	8.00%	8.00%	8.00%	7.88%	7.99%	7.73%	7.80%	7.87%	7.60%	7.57%	7.56%	7.73%	7.82%
Prior Year Sales	\$199,413	\$186,764	\$197,002	\$202,364	\$183,280	\$180,755	\$186,751	\$185,076	\$183,579	\$190,068	\$190,828			
Year over Year change in %	-9.49%	-3.37%	-8.39%	-10.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.12%													
Average Last 4 Pds Labor	38.39%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	8.96%													
Avg Last 4 pds Total Other Oper Expenses	2.57%													
Average Last 4 Pds Occupancy Expenses	7.41%													

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 1 Ending July 2011)

Yr over Year	-13.66%	-7.46%	-10.03%	-12.28%	-5.00%	-5.22%	-6.58%	-8.00%	-5.90%	-12.11%	-8.83%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene
Sales	\$191,780	\$191,780	\$191,780	\$191,780	\$194,819	\$194,819	\$194,819	\$189,704	\$189,704	\$189,704	\$189,704	\$189,704	\$189,704	\$2,489,801
COGS	\$59,452	\$59,452	\$59,452	\$59,452	\$60,394	\$60,394	\$60,394	\$58,808	\$58,808	\$58,808	\$58,808	\$58,808	\$58,808	\$771,838
Gross Profit	\$132,328	\$132,328	\$132,328	\$132,328	\$134,425	\$134,425	\$134,425	\$130,896	\$130,896	\$130,896	\$130,896	\$130,896	\$130,896	\$1,717,963
Labor	\$70,000	\$70,000	\$70,000	\$70,000	\$71,109	\$71,109	\$71,109	\$69,242	\$69,242	\$69,242	\$69,242	\$69,242	\$69,242	\$908,777
Total Mgr Controllable Exp	\$25,550	\$25,550	\$25,550	\$25,550	\$25,942	\$25,942	\$25,942	\$25,282	\$25,282	\$25,282	\$25,282	\$25,282	\$25,282	\$331,714
Total Other Oper Expenses	\$5,753	\$5,753	\$5,753	\$5,753	\$5,845	\$5,845	\$5,845	\$5,691	\$5,691	\$5,691	\$5,691	\$5,691	\$5,691	\$74,694
Occupancy Expenses	\$14,002	\$14,003	\$14,004	\$14,005	\$14,006	\$14,007	\$14,008	\$14,009	\$14,010	\$14,011	\$14,012	\$14,013	\$14,014	\$182,104
Total Restaurant Operating Expense	\$115,305	\$115,306	\$115,307	\$115,308	\$116,901	\$116,902	\$116,903	\$114,224	\$114,225	\$114,226	\$114,227	\$114,228	\$114,229	\$1,497,290
Total Oper Income (loss)	\$17,023	\$17,022	\$17,021	\$17,020	\$17,524	\$17,523	\$17,522	\$16,672	\$16,671	\$16,670	\$16,669	\$16,668	\$16,667	\$220,673
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$20,748
Total G&A	\$11,596	\$11,596	\$11,596	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$8,105	\$115,837
EBITDA (with rent add back)	\$5,427	\$5,426	\$5,425	\$8,916	\$9,419	\$9,418	\$9,417	\$8,567	\$8,566	\$8,565	\$8,564	\$8,563	\$8,562	\$104,836
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$3,087	\$3,086	\$3,085	\$6,576	\$7,079	\$7,078	\$7,077	\$6,227	\$6,226	\$6,225	\$6,224	\$6,223	\$8,562	\$76,756
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	13.32%	13.32%	13.32%	13.32%	13.32%	13.32%	13.32%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%	13.32%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	7.30%	7.30%	7.30%	7.30%	7.19%	7.19%	7.19%	7.38%	7.39%	7.39%	7.39%	7.39%	7.39%	7.31%
Prior Year Sales	\$222,124	\$207,235	\$213,154	\$218,633	\$205,072	\$205,540	\$208,547	\$206,204	\$201,595	\$215,839	\$208,078			
Year over Year change in %	-13.66%	-7.46%	-10.03%	-12.28%	-5.00%	-5.22%	-6.58%	-8.00%	-5.90%	-12.11%	-8.83%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	31.04%													
Average Last 4 Pds Labor	36.78%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	13.08%													
Avg last 4 pds Total Other Oper Expenses	2.68%													
Average Last 4 Pds Occupancy Expenses	6.60%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	-11.36%	-8.64%	-1.20%	-6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis
Sales	\$156,841	\$156,841	\$156,841	\$156,841	\$148,395	\$158,133	\$163,876	\$155,463	\$141,103	\$166,504	\$164,323	\$164,647	\$155,622	\$2,045,430
COGS	\$47,052	\$47,052	\$47,052	\$47,052	\$44,519	\$47,440	\$49,163	\$46,639	\$42,331	\$49,951	\$49,297	\$49,394	\$46,687	\$613,629
Gross Profit	\$109,789	\$109,789	\$109,789	\$109,789	\$103,877	\$110,693	\$114,713	\$108,824	\$98,772	\$116,553	\$115,026	\$115,253	\$108,935	\$1,431,801
Labor	\$59,600	\$59,600	\$59,600	\$59,600	\$56,390	\$60,091	\$62,273	\$59,076	\$53,619	\$63,272	\$62,443	\$62,566	\$59,136	\$777,263
Total Mgr Controllable Exp	\$20,703	\$20,703	\$20,703	\$20,703	\$19,588	\$20,874	\$21,632	\$20,521	\$18,626	\$21,979	\$21,691	\$21,733	\$20,542	\$269,997
Total Other Oper Expenses	\$3,921	\$3,921	\$3,921	\$3,921	\$3,710	\$3,953	\$4,097	\$3,887	\$3,528	\$4,163	\$4,108	\$4,116	\$3,891	\$51,136
Occupancy Expenses	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$145,990
Total Restaurant Operating Expense	\$95,454	\$95,454	\$95,454	\$95,454	\$90,918	\$96,147	\$99,231	\$94,714	\$87,002	\$100,643	\$99,471	\$99,645	\$94,799	\$1,244,386
Total Oper Income (loss)	\$14,335	\$14,335	\$14,335	\$14,335	\$12,958	\$14,546	\$15,482	\$14,110	\$11,770	\$15,910	\$15,555	\$15,607	\$14,136	\$187,415
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$1,301	\$16,913
Total G&A	\$11,301	\$11,301	\$11,301	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$7,810	\$112,002
EBITDA (with rent add back)	\$3,034	\$3,034	\$3,034	\$6,525	\$5,149	\$6,736	\$7,672	\$6,301	\$3,960	\$8,100	\$7,745	\$7,798	\$6,327	\$75,413
Debt Service	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	\$0	\$77,758
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	(\$3,826)	(\$3,826)	(\$3,826)	(\$335)	(\$1,711)	(\$124)	\$812	(\$559)	(\$2,900)	\$1,240	\$885	\$938	\$6,327	(\$6,905)
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Mgr Controllables	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%
Total Other Exp	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Occupancy	7.16%	7.16%	7.16%	7.16%	7.57%	7.10%	6.85%	7.22%	7.96%	6.74%	6.83%	6.82%	7.22%	7.14%
Prior Year Sales	\$176,951	\$171,672	\$158,743	\$167,251	\$148,395	\$158,133	\$163,876	\$155,463	\$141,103	\$166,504	\$164,323			
Year over Year change in %	-11.36%	-8.64%	-1.20%	-6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.89%													
Average Last 4 Pds Labor	38.08%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	13.00%													
Avg last 4 pds Total Other Oper Expenses	2.83%													
Average Last 4 Pds Occupancy Expenses	2.40%													

McGrath's Publick Fish House, Inc.
Case No. 10-60500-fra11
Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-16.67%	-14.70%	-18.59%	-16.36%	-12.47%	-9.02%	-13.23%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-2011
	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford
Sales	\$167,745	\$167,745	\$167,745	\$167,745	\$169,422	\$171,117	\$172,828	\$172,828	\$172,828	\$174,556	\$174,556	\$174,556	\$174,556	\$2,228,227
COGS	\$51,162	\$51,162	\$51,162	\$51,162	\$51,674	\$52,191	\$52,712	\$52,712	\$52,712	\$53,240	\$53,240	\$53,240	\$53,240	\$679,609
Gross Profit	\$116,583	\$116,583	\$116,583	\$116,583	\$117,749	\$118,926	\$120,115	\$120,115	\$120,115	\$121,317	\$121,317	\$121,317	\$121,317	\$1,548,618
Labor	\$62,904	\$62,904	\$62,904	\$62,904	\$63,533	\$64,169	\$64,810	\$64,810	\$64,810	\$65,459	\$65,459	\$65,459	\$65,459	\$835,585
Total Mgr Controllable Exp	\$22,646	\$22,646	\$22,646	\$22,646	\$22,872	\$23,101	\$23,332	\$23,332	\$23,332	\$23,565	\$23,565	\$23,565	\$23,565	\$300,811
Total Other Oper Expenses	\$5,871	\$5,871	\$5,871	\$5,871	\$5,930	\$5,989	\$6,049	\$6,049	\$6,049	\$6,109	\$6,109	\$6,109	\$6,109	\$77,988
Occupancy Expenses	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$19,994
Total Restaurant Operating Expense	\$92,959	\$92,959	\$92,959	\$92,959	\$93,873	\$94,797	\$95,729	\$95,729	\$95,729	\$96,671	\$96,671	\$96,671	\$96,671	\$1,234,378
Total Oper Income (loss)	\$23,624	\$23,624	\$23,624	\$23,624	\$23,875	\$24,130	\$24,386	\$24,386	\$24,386	\$24,645	\$24,645	\$24,645	\$24,645	\$314,240
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$2,572	\$33,436
Total G&A	\$12,572	\$12,572	\$12,572	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$9,081	\$128,525
EBITDA (with rent add back)	\$11,052	\$11,052	\$11,052	\$14,543	\$14,794	\$15,049	\$15,305	\$15,305	\$15,305	\$15,565	\$15,565	\$15,565	\$15,565	\$185,715
Debt Service	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$0	\$168,720
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	(\$3,388)	(\$3,388)	(\$3,388)	\$103	\$354	\$609	\$865	\$865	\$865	\$1,125	\$1,125	\$1,125	\$15,565	\$12,435
COGS	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%
Labor	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%
Mgr Controllables	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Occupancy	0.92%	0.92%	0.92%	0.92%	0.91%	0.90%	0.89%	0.89%	0.89%	0.88%	0.88%	0.88%	0.88%	0.90%
Prior Year Sales					\$203,310	\$200,608	\$212,289	\$206,636	\$197,450	\$191,861	\$201,165			
Year over Year change in %					-16.67%	-14.70%	-18.59%	-16.36%	-12.47%	-9.02%	-13.23%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	30.30%													
Average Last 4 Pds Labor	37.85%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	12.60%													
Avg last 4 pds Total Other Oper Expenses	2.70%													
Average Last 4 Pds Occupancy Expenses	0.73%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	5.76%	7.83%	13.83%	8.69%	11.55%	29.66%	13.82%	14.33%	15.49%	9.52%	9.23%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise
Sales	\$181,685	\$178,652	\$178,652	\$178,652	\$176,865	\$175,097	\$175,097	\$175,097	\$184,727	\$184,727	\$184,727	\$184,727	\$184,727	\$2,343,433
COGS	\$59,956	\$58,955	\$58,955	\$58,955	\$58,366	\$57,782	\$57,782	\$57,782	\$60,960	\$60,960	\$60,960	\$60,960	\$60,960	\$773,333
Gross Profit	\$121,729	\$119,697	\$119,697	\$119,697	\$118,500	\$117,315	\$117,315	\$117,315	\$123,767	\$123,767	\$123,767	\$123,767	\$123,767	\$1,570,100
Labor	\$57,231	\$56,275	\$56,275	\$56,275	\$55,713	\$55,155	\$55,155	\$55,155	\$58,189	\$58,189	\$58,189	\$58,189	\$58,189	\$738,181
Total Mgr Controllable Exp	\$26,344	\$25,905	\$25,905	\$25,905	\$25,645	\$25,389	\$25,389	\$25,389	\$26,785	\$26,785	\$26,785	\$26,785	\$26,785	\$339,798
Total Other Oper Expenses	\$7,267	\$7,146	\$7,146	\$7,146	\$7,075	\$7,004	\$7,004	\$7,004	\$7,389	\$7,389	\$7,389	\$7,389	\$7,389	\$93,737
Occupancy Expenses	\$19,091	\$19,092	\$19,093	\$19,094	\$19,095	\$19,096	\$19,097	\$19,098	\$19,099	\$19,100	\$19,101	\$19,102	\$19,103	\$248,261
Total Restaurant Operating Expense	\$109,934	\$108,418	\$108,419	\$108,420	\$107,528	\$106,644	\$106,645	\$106,646	\$111,463	\$111,464	\$111,465	\$111,466	\$111,467	\$1,419,977
Total Oper Income (loss)	\$11,795	\$11,279	\$11,278	\$11,277	\$10,972	\$10,670	\$10,669	\$10,668	\$12,305	\$12,304	\$12,303	\$12,302	\$12,301	\$150,123
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$18,109
Total G&A	\$11,393	\$11,393	\$11,393	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$7,902	\$113,198
EBITDA (with rent add back)	\$402	(\$114)	(\$115)	\$3,375	\$3,070	\$2,769	\$2,768	\$2,767	\$4,403	\$4,402	\$4,401	\$4,400	\$4,399	\$36,925
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0
Net Cash Flow	\$22	(\$494)	(\$495)	\$2,995	\$2,690	\$2,389	\$2,388	\$2,387	\$4,023	\$4,022	\$4,021	\$4,020	\$4,399	\$36,925
COGS	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
Labor	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%
Mgr Controllables	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Occupancy	10.51%	10.69%	10.69%	10.69%	10.80%	10.91%	10.91%	10.91%	10.34%	10.34%	10.34%	10.34%	10.34%	10.59%
Prior Year Sales	\$171,796	\$165,685	\$156,940	\$164,369	\$158,553	\$135,047	\$153,843	\$153,147	\$159,953	\$168,667	\$169,110			
Year over Year change in %	5.76%	7.83%	13.83%	8.69%	11.55%	29.66%	13.82%	14.33%	15.49%	9.52%	9.23%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	33.24%													
Average Last 4 Pds Labor	30.52%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	14.58%													
Avg last 4 pds Total Other Oper Expenses	3.31%													
Average Last 4 Pds Occupancy Expenses	11.65%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	-5.02%	0.47%	-8.62%	-7.81%	-5.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver
Sales	\$212,314	\$212,314	\$212,314	\$212,314	\$214,300	\$217,520	\$224,804	\$218,635	\$217,625	\$235,963	\$225,733	\$223,646	\$214,081	\$2,841,563
COGS	\$63,694	\$63,694	\$63,694	\$63,694	\$64,290	\$65,256	\$67,441	\$65,591	\$65,288	\$70,789	\$67,720	\$67,094	\$64,224	\$852,469
Gross Profit	\$148,620	\$148,620	\$148,620	\$148,620	\$150,010	\$152,264	\$157,363	\$153,045	\$152,338	\$165,174	\$158,013	\$156,552	\$149,857	\$1,989,094
Labor	\$75,371	\$75,371	\$75,371	\$75,371	\$76,077	\$77,220	\$79,805	\$77,615	\$77,257	\$83,767	\$80,135	\$79,394	\$75,999	\$1,008,755
Total Mgr Controllable Exp	\$27,176	\$27,176	\$27,176	\$27,176	\$27,430	\$27,843	\$28,775	\$27,985	\$27,856	\$30,203	\$28,894	\$28,627	\$27,402	\$363,720
Total Other Oper Expenses	\$8,493	\$8,493	\$8,493	\$8,493	\$8,572	\$8,701	\$8,992	\$8,745	\$8,705	\$9,439	\$9,029	\$8,946	\$8,563	\$113,663
Occupancy Expenses	\$3,000	\$3,001	\$3,002	\$3,003	\$3,004	\$3,005	\$3,006	\$3,007	\$3,008	\$3,009	\$3,010	\$3,011	\$3,012	\$39,078
Total Restaurant Operating Expense	\$114,040	\$114,041	\$114,042	\$114,043	\$115,083	\$116,768	\$120,578	\$117,353	\$116,826	\$126,418	\$121,068	\$119,978	\$114,976	\$1,525,215
Total Oper Income (loss)	\$34,580	\$34,579	\$34,578	\$34,577	\$34,927	\$35,496	\$36,784	\$35,691	\$35,512	\$38,756	\$36,945	\$36,574	\$34,880	\$463,879
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$1,537	\$19,981
Total G&A	\$11,537	\$11,537	\$11,537	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$8,046	\$115,070
EBITDA (with rent add back)	\$23,043	\$23,042	\$23,041	\$26,531	\$26,881	\$27,450	\$28,738	\$27,646	\$27,466	\$30,711	\$28,899	\$28,528	\$26,834	\$348,809
Debt Service	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	-	\$240,577
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$2,614	\$2,613	\$2,612	\$6,103	\$6,453	\$7,022	\$8,310	\$7,217	\$7,038	\$10,282	\$8,471	\$8,100	\$26,834	\$103,672
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
Mgr Controllables	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Occupancy	1.41%	1.41%	1.41%	1.41%	1.40%	1.38%	1.34%	1.38%	1.38%	1.28%	1.33%	1.35%	1.41%	1.38%
Prior Year Sales	\$223,542	\$211,321	\$232,332	\$230,289	\$225,812	\$217,520	\$224,804	\$218,635	\$217,625	\$235,963	\$225,733			
Year over Year change in %	-5.02%	0.47%	-8.62%	-7.81%	-5.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.19%													
Average Last 4 Pds Labor	34.69%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	12.72%													
Avg last 4 pds Total Other Oper Expenses	2.98%													
Average Last 4 Pds Occupancy Expenses	1.31%													

McGrath's PubliK Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	8.16%	27.31%	25.20%	32.57%	30.38%	43.82%	25.98%	28.62%	28.57%	8.36%	6.46%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy
Sales	\$180,482	\$180,482	\$180,482	\$180,482	\$170,400	\$170,400	\$165,288	\$165,288	\$165,288	\$161,982	\$165,500	\$168,641	\$162,500	\$2,217,215
COGS	\$57,754	\$57,754	\$57,754	\$57,754	\$54,528	\$54,528	\$52,892	\$52,892	\$52,892	\$51,834	\$52,960	\$53,965	\$52,000	\$709,509
Gross Profit	\$122,728	\$122,728	\$122,728	\$122,728	\$115,872	\$115,872	\$112,396	\$112,396	\$112,396	\$110,148	\$112,540	\$114,676	\$110,500	\$1,507,706
Labor	\$55,949	\$55,949	\$55,949	\$55,949	\$52,824	\$52,824	\$51,239	\$51,239	\$51,239	\$50,214	\$51,305	\$52,279	\$50,375	\$687,337
Total Mgr Controllable Exp	\$24,004	\$24,004	\$24,004	\$24,004	\$22,663	\$22,663	\$21,983	\$21,983	\$21,983	\$21,544	\$22,012	\$22,429	\$21,613	\$294,890
Total Other Oper Expenses	\$6,317	\$6,317	\$6,317	\$6,317	\$5,964	\$5,964	\$5,785	\$5,785	\$5,785	\$5,669	\$5,793	\$5,902	\$5,688	\$77,603
Occupancy Expenses	\$14,502	\$14,503	\$14,504	\$14,505	\$14,506	\$14,507	\$14,508	\$14,509	\$14,510	\$14,511	\$14,512	\$14,513	\$14,514	\$188,604
Total Restaurant Operating Expense	\$100,772	\$100,773	\$100,774	\$100,775	\$95,957	\$95,958	\$93,517	\$93,517	\$93,518	\$91,939	\$93,621	\$95,123	\$92,189	\$1,248,433
Total Oper Income (loss)	\$21,955	\$21,954	\$21,953	\$21,952	\$19,915	\$19,914	\$18,880	\$18,879	\$18,878	\$18,209	\$18,919	\$19,552	\$18,311	\$259,273
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$18,317
Total G&A	\$11,409	\$11,409	\$11,409	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$7,918	\$113,406
EBITDA (with rent add back)	\$10,546	\$10,545	\$10,544	\$14,034	\$11,997	\$11,996	\$10,962	\$10,961	\$10,960	\$10,292	\$11,001	\$11,635	\$10,393	\$145,868
Debt Service	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$109,195
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560
Net Cash Flow	\$1,067	\$1,066	\$1,065	\$4,555	\$2,517	\$2,516	\$1,483	\$1,482	\$1,481	\$812	\$1,522	\$2,155	\$10,393	\$32,113
COGS	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%
Labor	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%
Mgr Controllables	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Occupancy	8.04%	8.04%	8.04%	8.04%	8.51%	8.51%	8.78%	8.78%	8.78%	8.96%	8.77%	8.61%	8.93%	8.51%
Prior Year Sales	\$166,869	\$141,768	\$144,156	\$136,142	\$130,690	\$118,478	\$131,203	\$128,511	\$128,560	\$149,481	\$155,462			
Year over Year change in %	8.16%	27.31%	25.20%	32.57%	30.38%	43.82%	25.98%	28.62%	28.57%	8.36%	6.46%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	31.18%													
Average Last 4 Pds Labor	38.06%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	13.50%													
Avg last 4 pds Total Other Oper Expenses	3.33%													
Average Last 4 Pds Occupancy Expenses	8.89%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 1 Ending July 2011)

Yr over Year	1.86%	3.97%	5.70%	12.05%	10.22%	22.15%	7.16%	12.10%	19.11%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	Pd 8 2011
	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton
Sales	\$129,305	\$126,718	\$126,718	\$124,184	\$119,217	\$119,217	\$118,500	\$118,500	\$121,300	\$122,935	\$122,268	\$122,588	\$119,247	\$1,590,696
COGS	\$39,761	\$38,966	\$38,966	\$38,187	\$36,659	\$36,659	\$36,439	\$36,439	\$37,300	\$37,803	\$37,597	\$37,696	\$36,668	\$489,139
Gross Profit	\$89,544	\$87,752	\$87,752	\$85,997	\$82,558	\$82,558	\$82,061	\$82,061	\$84,000	\$85,132	\$84,671	\$84,892	\$82,579	\$1,101,557
Labor	\$43,964	\$43,084	\$43,084	\$42,223	\$40,534	\$40,534	\$40,290	\$40,290	\$41,242	\$41,798	\$41,571	\$41,680	\$40,544	\$540,837
Total Mgr Controllable Exp	\$16,422	\$16,093	\$16,093	\$15,771	\$15,141	\$15,141	\$15,050	\$15,050	\$15,405	\$15,613	\$15,528	\$15,569	\$15,144	\$202,018
Total Other Oper Expenses	\$4,073	\$3,992	\$3,992	\$3,912	\$3,755	\$3,755	\$3,733	\$3,733	\$3,821	\$3,872	\$3,851	\$3,862	\$3,756	\$50,107
Occupancy Expenses	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$117,611
Total Restaurant Operating Expense	\$73,506	\$72,216	\$72,216	\$70,953	\$68,476	\$68,476	\$68,119	\$68,119	\$69,515	\$70,330	\$69,998	\$70,157	\$68,492	\$910,573
Total Oper Income (loss)	\$16,038	\$15,536	\$15,536	\$15,045	\$14,081	\$14,081	\$13,942	\$13,942	\$14,485	\$14,802	\$14,673	\$14,735	\$14,087	\$190,984
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$16,250
Total G&A	\$11,250	\$11,250	\$11,250	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$7,759	\$111,339
EBITDA (with rent add back)	\$4,788	\$4,286	\$4,286	\$7,286	\$6,322	\$6,322	\$6,183	\$6,183	\$6,726	\$7,044	\$6,914	\$6,976	\$6,328	\$79,645
Debt Service	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$93,517
Tax Payment on past due taxes	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$13,806
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560
Net Cash Flow	(\$4,447)	(\$4,949)	(\$4,949)	(\$1,949)	(\$2,913)	(\$2,913)	(\$3,052)	(\$3,052)	(\$2,509)	(\$2,192)	(\$2,321)	(\$2,259)	\$5,266	(\$32,238)
COGS	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%
Labor	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%
Mgr Controllables	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%
Total Other Exp	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%
Occupancy	7.00%	7.14%	7.14%	7.29%	7.59%	7.59%	7.63%	7.63%	7.46%	7.36%	7.40%	7.38%	7.59%	7.39%
Prior Year Sales	\$126,949	\$121,883	\$119,884	\$110,831	\$108,161	\$97,595	\$110,583	\$105,713	\$101,840	\$122,935	\$122,268			
Year over Year change in %	1.86%	3.97%	5.70%	12.05%	10.22%	22.15%	7.16%	12.10%	19.11%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	30.47%													
Average Last 4 Pds Labor	34.01%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	12.34%													
Avg last 4 pds Total Other Oper Expenses	3.04%													
Average Last 4 Pds Occupancy Expenses	9.41%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 1 Ending July 2011)

Yr over Year	1.16%	5.49%	4.60%	-7.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-11
	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton
Sales	\$190,147	\$190,147	\$190,147	\$190,147	\$192,715	\$181,711	\$184,321	\$193,084	\$199,373	\$205,206	\$214,879	\$196,066	\$180,682	\$2,508,625
COGS	\$57,044	\$57,044	\$57,044	\$57,044	\$57,815	\$54,513	\$55,296	\$57,925	\$59,812	\$61,562	\$64,464	\$58,820	\$54,205	\$752,588
Gross Profit	\$133,103	\$133,103	\$133,103	\$133,103	\$134,901	\$127,198	\$129,025	\$135,159	\$139,561	\$143,644	\$150,415	\$137,246	\$126,477	\$1,756,038
Labor	\$69,404	\$69,404	\$69,404	\$69,404	\$70,341	\$66,325	\$67,277	\$70,476	\$72,771	\$74,900	\$78,431	\$71,564	\$65,949	\$915,648
Total Mgr Controllable Exp	\$21,867	\$21,867	\$21,867	\$21,867	\$22,162	\$20,897	\$21,197	\$22,205	\$22,928	\$23,599	\$24,711	\$22,548	\$20,778	\$288,492
Total Other Oper Expenses	\$5,704	\$5,704	\$5,704	\$5,704	\$5,781	\$5,451	\$5,530	\$5,793	\$5,981	\$6,156	\$6,446	\$5,882	\$5,420	\$75,259
Occupancy Expenses	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$143,026
Total Restaurant Operating Expense	\$107,977	\$107,977	\$107,977	\$107,977	\$109,287	\$103,675	\$105,006	\$109,475	\$112,682	\$115,657	\$120,590	\$110,996	\$103,150	\$1,422,425
Total Oper Income (loss)	\$25,126	\$25,126	\$25,126	\$25,126	\$25,614	\$23,523	\$24,019	\$25,684	\$26,879	\$27,987	\$29,825	\$26,251	\$23,328	\$333,613
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089
Other G&A Expenses	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$1,643	\$21,359
Total G&A	\$11,643	\$11,643	\$11,643	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$8,152	\$116,448
EBITDA (with rent add back)	\$13,483	\$13,483	\$13,483	\$16,974	\$17,462	\$15,371	\$15,867	\$17,532	\$18,727	\$19,835	\$21,673	\$18,099	\$15,176	\$217,165
Debt Service	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$0	\$199,450
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	(\$3,518)	(\$3,518)	(\$3,518)	(\$27)	\$461	(\$1,630)	(\$1,134)	\$531	\$1,726	\$2,834	\$4,672	\$1,098	\$15,176	\$13,155
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.79%	5.79%	5.79%	5.79%	5.71%	6.05%	5.97%	5.70%	5.52%	5.36%	5.12%	5.61%	6.09%	5.70%
Prior Year Sales	\$187,975	\$180,256	\$181,790	\$205,523	\$192,715	\$181,711	\$184,321	\$193,084	\$199,373	\$205,206	\$214,879			
Year over Year change in %	1.16%	5.49%	4.60%	-7.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Periods 12, 13, 1 and 2														
Average Last 4 Pds COGS	29.62%													
Average Last 4 Pds Labor	35.80%													
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	10.99%													
Avg last 4 pds Total Other Oper Expenses	2.90%													
Average Last 4 Pds Occupancy Expenses	2.47%													

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 1 Ending July 2011)

Yr over Year	2.83%	16.03%	9.23%	-4.24%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%				
					1.04										
	Pd 8 2010	Pd 9 2010	Pd 10 2010	Pd 11 2010	Pd 12 2010	Pd 13 2010	Pd 1 2011	Pd 2 2011	Pd 3 2011	Pd 4 2011	Pd 5 2011	Pd 6 2011	Pd 7 2011	FYE 7-31-2011	FYE 7-31-11
	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	Consolidated
Sales	\$189,391	\$189,391	\$185,603	\$189,315	\$188,918	\$171,350	\$171,907	\$174,753	\$173,294	\$182,963	\$195,132	\$184,745	\$187,249	\$2,384,011	\$29,697,378
COGS	\$58,711	\$58,711	\$57,537	\$58,688	\$58,565	\$53,119	\$53,291	\$54,174	\$53,721	\$56,719	\$60,491	\$57,271	\$58,047	\$739,044	\$9,065,189
Gross Profit	\$130,680	\$130,680	\$128,066	\$130,627	\$130,353	\$118,232	\$118,616	\$120,580	\$119,573	\$126,244	\$134,641	\$127,474	\$129,202	\$1,644,968	\$20,632,189
Labor	\$69,128	\$69,128	\$67,745	\$69,100	\$68,955	\$62,543	\$62,746	\$63,785	\$63,252	\$66,782	\$71,223	\$67,432	\$68,346	\$870,164	\$10,759,182
Total Mgr Controllable Exp	\$23,106	\$23,106	\$22,644	\$23,096	\$23,048	\$20,905	\$20,973	\$21,320	\$21,142	\$22,321	\$23,806	\$22,539	\$22,844	\$290,849	\$3,752,318
Total Other Oper Expenses	\$5,682	\$5,682	\$5,568	\$5,679	\$5,668	\$5,141	\$5,157	\$5,243	\$5,199	\$5,489	\$5,854	\$5,542	\$5,617	\$71,520	\$959,005
Occupancy Expenses	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$196,299	\$1,829,554
Total Restaurant Operating Expense	\$113,015	\$113,015	\$111,056	\$112,976	\$112,771	\$103,688	\$103,976	\$105,447	\$104,693	\$109,692	\$115,983	\$110,613	\$111,908	\$1,428,833	\$17,300,059
Total Oper Income (loss)	\$17,665	\$17,665	\$17,010	\$17,652	\$17,583	\$14,544	\$14,640	\$15,132	\$14,880	\$16,553	\$18,658	\$16,861	\$17,294	\$216,135	\$3,332,130
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$10,000	\$10,000	\$10,000	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$95,089	\$1,236,154
Other G&A Expenses	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$1,722	\$22,386	\$271,128
Total G&A	\$11,722	\$11,722	\$11,722	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$8,231	\$117,475	\$1,507,282
EBITDA (with rent add back)	\$5,943	\$5,943	\$5,288	\$9,421	\$9,352	\$6,313	\$6,409	\$6,901	\$6,649	\$8,322	\$10,427	\$8,630	\$9,063	\$98,661	\$1,824,848
Debt Service	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$0	\$99,918
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,806
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$150,073
Net Cash Flow	(\$2,764)	(\$2,764)	(\$3,419)	\$714	\$645	(\$2,394)	(\$2,298)	(\$1,805)	(\$2,058)	(\$385)	\$1,720	(\$77)	\$9,063	(\$5,818)	\$463,151
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.50%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.50%
Occupancy	7.97%	7.97%	8.14%	7.98%	7.99%	8.81%	8.78%	8.64%	8.71%	8.25%	7.74%	8.17%	8.06%	8.23%	6.16%
Prior Year Sales	184,175	\$163,221	\$169,927	\$197,693	\$181,652	\$164,760	\$165,295	\$168,032	\$166,629	\$175,926	\$187,627				
Year over Year change in %	2.83%	16.03%	9.23%	-4.24%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%				
Periods 12, 13, 1 and 2															
Average Last 4 Pds COGS	30.79%														
Average Last 4 Pds Labor	36.07%														
Average Last 4 Pds Total Mgr Average Last 4 Pds Controllable Exp	14.15%														
Avg last 4 pds Total Other Oper Expenses	2.98%														
Average Last 4 Pds Occupancy Expenses	8.67%														

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	August 2011 through July 2012													
	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12
	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem
Sales	\$157,491	\$157,491	\$157,491	\$157,491	\$149,617	\$133,422	\$135,753	\$134,853	\$151,513	\$134,608	\$147,216	\$138,688	\$129,394	\$1,885,028
COGS	\$45,672	\$45,672	\$45,672	\$45,672	\$43,389	\$38,692	\$39,368	\$39,107	\$43,939	\$39,036	\$42,693	\$40,220	\$37,524	\$546,658
Gross Profit	\$111,819	\$111,819	\$111,819	\$111,819	\$106,228	\$94,730	\$96,385	\$95,746	\$107,574	\$95,572	\$104,523	\$98,469	\$91,870	\$1,338,370
Labor	\$69,296	\$69,296	\$69,296	\$69,296	\$65,831	\$58,706	\$59,731	\$59,335	\$66,666	\$59,228	\$64,775	\$61,023	\$56,933	\$829,412
Total Mgr Controllable Exp	\$18,190	\$18,190	\$18,190	\$18,190	\$17,281	\$15,410	\$15,679	\$15,576	\$17,500	\$15,547	\$17,003	\$16,019	\$14,945	\$217,721
Total Other Oper Expenses	\$4,882	\$4,882	\$4,882	\$4,882	\$4,638	\$4,136	\$4,208	\$4,180	\$4,697	\$4,173	\$4,564	\$4,299	\$4,011	\$58,436
Occupancy Expenses	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$104,000
Total Restaurant Operating Expense	\$100,369	\$100,369	\$100,369	\$100,369	\$95,750	\$86,252	\$87,619	\$87,091	\$96,862	\$86,948	\$94,342	\$89,341	\$83,890	\$1,209,569
Total Oper Income (loss)	\$11,450	\$11,450	\$11,450	\$11,450	\$10,478	\$8,478	\$8,765	\$8,654	\$10,712	\$8,624	\$10,181	\$9,128	\$7,980	\$128,801
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$8,580
Total G&A	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$93,195
EBITDA (with rent add back)	\$4,281	\$4,281	\$4,281	\$4,281	\$3,309	\$1,309	\$1,597	\$1,485	\$3,543	\$1,455	\$3,012	\$1,959	\$811	\$35,606
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,555
Net Cash Flow	\$3,902	\$3,902	\$3,902	\$3,902	\$2,929	\$929	\$1,217	\$1,106	\$3,163	\$1,076	\$2,633	\$1,580	811.30	31,050.78
COGS	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Labor	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
Mgr Controllables	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%	11.55%
Total Other Exp	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Occupancy	5.08%	5.08%	5.08%	5.08%	5.35%	6.00%	5.89%	5.93%	5.28%	5.94%	5.43%	5.77%	6.18%	5.52%

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	
Sales	\$222,700	\$211,595	\$211,595	\$200,986	\$211,035	\$221,587	\$221,587	\$221,587	\$228,235	\$228,235	\$228,235	\$235,082	\$235,082	\$2,877,538	
COGS	\$66,810	\$63,478	\$63,478	\$60,296	\$63,311	\$66,476	\$66,476	\$66,476	\$68,470	\$68,470	\$68,470	\$70,524	\$70,524	\$863,262	
Gross Profit	\$155,890	\$148,116	\$148,116	\$140,690	\$147,725	\$155,111	\$155,111	\$155,111	\$159,764	\$159,764	\$159,764	\$164,557	\$164,557	\$2,014,277	
Labor	\$77,945	\$74,058	\$74,058	\$70,345	\$73,862	\$77,555	\$77,555	\$77,555	\$79,882	\$79,882	\$79,882	\$82,279	\$82,279	\$1,007,138	
Total Mgr Controllable Exp	\$24,497	\$23,275	\$23,275	\$22,108	\$23,214	\$24,375	\$24,375	\$24,375	\$25,106	\$25,106	\$25,106	\$25,859	\$25,859	\$316,529	
Total Other Oper Expenses	\$6,681	\$6,348	\$6,348	\$6,030	\$6,331	\$6,648	\$6,648	\$6,648	\$6,847	\$6,847	\$6,847	\$7,052	\$7,052	\$86,326	
Occupancy Expenses	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$142,428	
Total Restaurant Operating Expense	\$120,079	\$114,638	\$114,638	\$109,439	\$114,363	\$119,534	\$119,534	\$119,534	\$122,791	\$122,791	\$122,791	\$126,146	\$126,146	\$1,552,422	
Total Oper Income (loss)	\$35,811	\$33,479	\$33,479	\$31,251	\$33,361	\$35,577	\$35,577	\$35,577	\$36,973	\$36,973	\$36,973	\$38,411	\$38,411	\$461,855	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$11,674	
Total G&A	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$96,289	
EBITDA (with rent add back)	\$28,404	\$26,072	\$26,072	\$23,844	\$25,955	\$28,170	\$28,170	\$28,170	\$29,566	\$29,566	\$29,566	\$31,004	\$31,004	\$365,566	
Debt Service	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	\$0	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560	
Net Cash Flow	13,403.32	11,071.33	11,071.33	8,843.43	10,953.79	13,169.65	13,169.65	13,169.65	14,565.65	14,565.65	14,565.65	16,003.53	31,004.26	\$185,557	
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	
Labor	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	
Mgr Controllables	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Occupancy	4.92%	5.18%	5.18%	5.45%	5.19%	4.94%	4.94%	4.94%	4.80%	4.80%	4.80%	4.66%	4.66%	4.95%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	
Sales	\$149,926	\$160,402	\$168,441	\$181,916	\$175,656	\$153,919	\$161,834	\$147,191	\$152,420	\$135,653	\$138,605	\$137,246	\$155,414	\$2,018,623	
COGS	\$44,978	\$48,121	\$50,532	\$54,575	\$52,697	\$46,176	\$48,550	\$44,157	\$45,726	\$40,696	\$41,581	\$41,174	\$46,624	\$605,587	
Gross Profit	\$104,948	\$112,281	\$117,909	\$127,341	\$122,959	\$107,743	\$113,284	\$103,034	\$106,694	\$94,957	\$97,023	\$96,072	\$108,790	\$1,413,036	
Labor	\$56,972	\$60,953	\$64,007	\$69,128	\$66,749	\$58,489	\$61,497	\$55,933	\$57,919	\$51,548	\$52,670	\$52,154	\$59,057	\$767,077	
Total Mgr Controllable Exp	\$20,690	\$22,135	\$23,245	\$25,104	\$24,241	\$21,241	\$22,333	\$20,312	\$21,034	\$18,720	\$19,127	\$18,940	\$21,447	\$278,570	
Total Other Oper Expenses	\$4,498	\$4,812	\$5,053	\$5,457	\$5,270	\$4,618	\$4,855	\$4,416	\$4,573	\$4,070	\$4,158	\$4,117	\$4,662	\$60,559	
Occupancy Expenses	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$114,400	
Total Restaurant Operating Expense	\$90,959	\$96,700	\$101,106	\$108,490	\$105,060	\$93,148	\$97,485	\$89,461	\$92,326	\$83,138	\$84,755	\$84,011	\$93,967	\$1,220,605	
Total Oper Income (loss)	\$13,989	\$15,581	\$16,803	\$18,851	\$17,900	\$14,596	\$15,799	\$13,573	\$14,368	\$11,819	\$12,268	\$12,061	\$14,823	\$192,431	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$22,516	
Total G&A	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$107,131	
EBITDA (with rent add back)	\$5,748	\$7,340	\$8,562	\$10,610	\$9,659	\$6,355	\$7,558	\$5,332	\$6,127	\$3,578	\$4,027	\$3,821	\$6,582	\$85,299	
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	\$3,408	\$5,000	\$6,222	\$8,270	\$7,319	\$4,015	\$5,218	\$2,992	\$3,787	\$1,238	\$1,687	\$1,481	\$6,582	\$57,219	
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	
Mgr Controllables	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Occupancy	5.87%	5.49%	5.22%	4.84%	5.01%	5.72%	5.44%	5.98%	5.77%	6.49%	6.35%	6.41%	5.66%	5.67%	

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12
	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie
Sales	\$184,089	\$184,089	\$184,089	\$184,089	\$186,946	\$184,370	\$190,486	\$188,778	\$187,251	\$193,869	\$194,645	\$194,807	\$190,649	\$2,448,154
COGS	\$54,306	\$54,306	\$54,306	\$54,306	\$55,149	\$54,389	\$56,193	\$55,689	\$55,239	\$57,191	\$57,420	\$57,468	\$56,242	\$722,205
Gross Profit	\$129,782	\$129,782	\$129,782	\$129,782	\$131,797	\$129,981	\$134,293	\$133,088	\$132,012	\$136,678	\$137,224	\$137,339	\$134,408	\$1,725,949
Labor	\$70,874	\$70,874	\$70,874	\$70,874	\$71,974	\$70,982	\$73,337	\$72,679	\$72,091	\$74,640	\$74,938	\$75,001	\$73,400	\$942,539
Total Mgr Controllable Exp	\$20,342	\$20,342	\$20,342	\$20,342	\$20,657	\$20,373	\$21,049	\$20,860	\$20,691	\$21,423	\$21,508	\$21,526	\$21,067	\$270,521
Total Other Oper Expenses	\$5,523	\$5,523	\$5,523	\$5,523	\$5,608	\$5,531	\$5,715	\$5,663	\$5,618	\$5,816	\$5,839	\$5,844	\$5,719	\$73,445
Occupancy Expenses	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$187,759
Total Restaurant Operating Expense	\$111,182	\$111,182	\$111,182	\$111,182	\$112,683	\$111,329	\$114,543	\$113,646	\$112,843	\$116,321	\$116,729	\$116,814	\$114,629	\$1,474,264
Total Oper Income (loss)	\$18,601	\$18,601	\$18,601	\$18,601	\$19,114	\$18,651	\$19,749	\$19,443	\$19,168	\$20,357	\$20,496	\$20,525	\$19,779	\$251,685
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$10,075
Total G&A	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$94,690
EBITDA (with rent add back)	\$11,317	\$11,317	\$11,317	\$11,317	\$11,830	\$11,368	\$12,465	\$12,159	\$11,885	\$13,073	\$13,212	\$13,241	\$12,495	\$156,994
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$10,937	\$10,937	\$10,937	\$10,937	\$11,450	\$10,988	\$12,085	\$11,779	\$11,505	\$12,693	\$12,832	\$12,861	\$12,495	\$152,434
COGS	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%
Labor	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%
Mgr Controllables	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	7.85%	7.85%	7.85%	7.85%	7.73%	7.83%	7.58%	7.65%	7.71%	7.45%	7.42%	7.41%	7.58%	7.67%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	
Sales	\$195,616	\$195,616	\$195,616	\$195,616	\$198,715	\$198,715	\$198,715	\$193,498	\$193,498	\$193,498	\$193,498	\$193,498	\$193,498	\$2,539,597	
COGS	\$60,641	\$60,641	\$60,641	\$60,641	\$61,602	\$61,602	\$61,602	\$59,984	\$59,984	\$59,984	\$59,984	\$59,984	\$59,984	\$787,275	
Gross Profit	\$134,975	\$134,975	\$134,975	\$134,975	\$137,114	\$137,114	\$137,114	\$133,514	\$133,514	\$133,514	\$133,514	\$133,514	\$133,514	\$1,752,322	
Labor	\$71,400	\$71,400	\$71,400	\$71,400	\$72,531	\$72,531	\$72,531	\$70,627	\$70,627	\$70,627	\$70,627	\$70,627	\$70,627	\$926,953	
Total Mgr Controllable Exp	\$25,234	\$25,234	\$25,234	\$25,234	\$25,634	\$25,634	\$25,634	\$24,961	\$24,961	\$24,961	\$24,961	\$24,961	\$24,961	\$327,608	
Total Other Oper Expenses	\$5,868	\$5,868	\$5,868	\$5,868	\$5,961	\$5,961	\$5,961	\$5,805	\$5,805	\$5,805	\$5,805	\$5,805	\$5,805	\$76,188	
Occupancy Expenses	\$14,002	\$14,003	\$14,004	\$14,005	\$14,006	\$14,007	\$14,008	\$14,009	\$14,010	\$14,011	\$14,012	\$14,013	\$14,014	\$182,104	
Total Restaurant Operating Expense	\$116,505	\$116,506	\$116,507	\$116,508	\$118,133	\$118,134	\$118,135	\$115,402	\$115,403	\$115,404	\$115,405	\$115,406	\$115,407	\$1,512,853	
Total Oper Income (loss)	\$18,470	\$18,469	\$18,468	\$18,467	\$18,981	\$18,980	\$18,979	\$18,112	\$18,111	\$18,110	\$18,109	\$18,108	\$18,107	\$239,469	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$13,052	
Total G&A	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$97,667	
EBITDA (with rent add back)	\$10,957	\$10,956	\$10,955	\$10,954	\$11,468	\$11,467	\$11,466	\$10,599	\$10,598	\$10,597	\$10,596	\$10,595	\$10,594	\$141,802	
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	8,617.32	8,616.32	8,615.32	8,614.32	9,127.88	9,126.88	9,125.88	8,258.81	8,257.81	8,256.81	8,255.81	8,254.81	10,593.81	\$113,722	
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	
Mgr Controllables	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Occupancy	7.16%	7.16%	7.16%	7.16%	7.05%	7.05%	7.05%	7.24%	7.24%	7.24%	7.24%	7.24%	7.24%	7.17%	

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12
	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis
Sales	\$159,978	\$159,978	\$159,978	\$159,978	\$151,363	\$161,296	\$167,154	\$158,572	\$143,925	\$169,834	\$167,609	\$167,940	\$158,734	\$2,086,339
COGS	\$47,993	\$47,993	\$47,993	\$47,993	\$45,409	\$48,389	\$50,146	\$47,572	\$43,178	\$50,950	\$50,283	\$50,382	\$47,620	\$625,902
Gross Profit	\$111,984	\$111,984	\$111,984	\$111,984	\$105,954	\$112,907	\$117,007	\$111,001	\$100,748	\$118,884	\$117,327	\$117,558	\$111,114	\$1,460,437
Labor	\$60,792	\$60,792	\$60,792	\$60,792	\$57,518	\$61,292	\$63,518	\$60,257	\$54,692	\$64,537	\$63,692	\$63,817	\$60,319	\$792,809
Total Mgr Controllable Exp	\$21,117	\$21,117	\$21,117	\$21,117	\$19,980	\$21,291	\$22,064	\$20,932	\$18,998	\$22,418	\$22,124	\$22,168	\$20,953	\$275,397
Total Other Oper Expenses	\$3,999	\$3,999	\$3,999	\$3,999	\$3,784	\$4,032	\$4,179	\$3,964	\$3,598	\$4,246	\$4,190	\$4,198	\$3,968	\$52,158
Occupancy Expenses	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$145,990
Total Restaurant Operating Expense	\$97,138	\$97,138	\$97,138	\$97,138	\$92,512	\$97,846	\$100,991	\$96,383	\$88,518	\$102,431	\$101,236	\$101,414	\$96,470	\$1,266,354
Total Oper Income (loss)	\$14,846	\$14,846	\$14,846	\$14,846	\$13,442	\$15,061	\$16,016	\$14,617	\$12,230	\$16,453	\$16,090	\$16,144	\$14,644	\$194,083
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$9,217
Total G&A	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$93,832
EBITDA (with rent add back)	\$7,629	\$7,629	\$7,629	\$7,629	\$6,224	\$7,843	\$8,798	\$7,399	\$5,012	\$9,235	\$8,872	\$8,926	\$7,426	\$100,251
Debt Service	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	\$0	\$77,758
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$769	\$769	\$769	\$769	(\$636)	\$983	\$1,938	\$540	(\$1,848)	\$2,375	\$2,013	\$2,067	\$7,426	\$17,933
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Mgr Controllables	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%
Total Other Exp	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Occupancy	7.02%	7.02%	7.02%	7.02%	7.42%	6.96%	6.72%	7.08%	7.80%	6.61%	6.70%	6.69%	7.07%	7.00%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-2012	
	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	
Sales	\$171,100	\$171,100	\$171,100	\$171,100	\$172,811	\$174,539	\$176,284	\$176,284	\$176,284	\$178,047	\$178,047	\$178,047	\$178,047	\$2,272,792	
COGS	\$52,185	\$52,185	\$52,185	\$52,185	\$52,707	\$53,234	\$53,767	\$53,767	\$53,767	\$54,304	\$54,304	\$54,304	\$54,304	\$693,201	
Gross Profit	\$118,914	\$118,914	\$118,914	\$118,914	\$120,104	\$121,305	\$122,518	\$122,518	\$122,518	\$123,743	\$123,743	\$123,743	\$123,743	\$1,579,590	
Labor	\$64,162	\$64,162	\$64,162	\$64,162	\$64,804	\$65,452	\$66,107	\$66,107	\$66,107	\$66,768	\$66,768	\$66,768	\$66,768	\$852,297	
Total Mgr Controllable Exp	\$23,098	\$23,098	\$23,098	\$23,098	\$23,329	\$23,563	\$23,798	\$23,798	\$23,798	\$24,036	\$24,036	\$24,036	\$24,036	\$306,827	
Total Other Oper Expenses	\$5,988	\$5,988	\$5,988	\$5,988	\$6,048	\$6,109	\$6,170	\$6,170	\$6,170	\$6,232	\$6,232	\$6,232	\$6,232	\$79,548	
Occupancy Expenses	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$19,994	
Total Restaurant Operating Expense	\$94,787	\$94,787	\$94,787	\$94,787	\$95,720	\$96,662	\$97,613	\$97,613	\$97,613	\$98,574	\$98,574	\$98,574	\$98,574	\$1,258,665	
Total Oper Income (loss)	\$24,127	\$24,127	\$24,127	\$24,127	\$24,384	\$24,643	\$24,905	\$24,905	\$24,905	\$25,169	\$25,169	\$25,169	\$25,169	\$320,925	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$25,740	
Total G&A	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$110,355	
EBITDA (with rent add back)	\$15,638	\$15,638	\$15,638	\$15,638	\$15,895	\$16,154	\$16,416	\$16,416	\$16,416	\$16,680	\$16,680	\$16,680	\$16,680	\$210,569	
Debt Service	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$0	\$168,720	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	\$1,198	\$1,198	\$1,198	\$1,198	\$1,455	\$1,714	\$1,976	\$1,976	\$1,976	\$2,240	\$2,240	\$2,240	\$16,680	37289.44579	
COGS	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	
Labor	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	
Mgr Controllables	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	
Occupancy	0.90%	0.90%	0.90%	0.90%	0.89%	0.88%	0.87%	0.87%	0.87%	0.86%	0.86%	0.86%	0.86%	0.88%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	
Sales	\$185,319	\$182,225	\$182,225	\$182,225	\$180,403	\$178,599	\$178,599	\$178,599	\$188,422	\$188,422	\$188,422	\$188,422	\$188,422	\$2,390,301	
COGS	\$61,155	\$60,134	\$60,134	\$60,134	\$59,533	\$58,938	\$58,938	\$58,938	\$62,179	\$62,179	\$62,179	\$62,179	\$62,179	\$788,799	
Gross Profit	\$124,164	\$122,091	\$122,091	\$122,091	\$120,870	\$119,661	\$119,661	\$119,661	\$126,243	\$126,243	\$126,243	\$126,243	\$126,243	\$1,601,502	
Labor	\$58,375	\$57,401	\$57,401	\$57,401	\$56,827	\$56,259	\$56,259	\$56,259	\$59,353	\$59,353	\$59,353	\$59,353	\$59,353	\$752,945	
Total Mgr Controllable Exp	\$26,871	\$26,423	\$26,423	\$26,423	\$26,158	\$25,897	\$25,897	\$25,897	\$27,321	\$27,321	\$27,321	\$27,321	\$27,321	\$346,594	
Total Other Oper Expenses	\$7,413	\$7,289	\$7,289	\$7,289	\$7,216	\$7,144	\$7,144	\$7,144	\$7,537	\$7,537	\$7,537	\$7,537	\$7,537	\$95,612	
Occupancy Expenses	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$248,183	
Total Restaurant Operating Expense	\$111,750	\$110,204	\$110,204	\$110,204	\$109,292	\$108,390	\$108,390	\$108,390	\$113,302	\$113,302	\$113,302	\$113,302	\$113,302	\$1,443,334	
Total Oper Income (loss)	\$12,413	\$11,887	\$11,887	\$11,887	\$11,577	\$11,271	\$11,271	\$11,271	\$12,941	\$12,941	\$12,941	\$12,941	\$12,941	\$158,168	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$10,413	
Total G&A	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$95,028	
EBITDA (with rent add back)	\$5,103	\$4,577	\$4,577	\$4,577	\$4,268	\$3,961	\$3,961	\$3,961	\$5,631	\$5,631	\$5,631	\$5,631	\$5,631	\$63,140	
Debt Service					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	\$4,723	\$4,197	\$4,197	\$4,197	\$3,888	\$3,581	\$3,581	\$3,581	\$5,251	\$5,251	\$5,251	\$5,251	\$5,631	\$58,580	
COGS	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	
Labor	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	
Mgr Controllables	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	
Occupancy	10.30%	10.48%	10.48%	10.48%	10.58%	10.69%	10.69%	10.69%	10.13%	10.13%	10.13%	10.13%	10.13%	10.38%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12
	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver
Sales	\$216,560	\$216,560	\$216,560	\$216,560	\$218,586	\$221,870	\$229,300	\$223,008	\$221,978	\$240,682	\$230,248	\$228,119	\$218,363	\$2,898,394
COGS	\$64,968	\$64,968	\$64,968	\$64,968	\$65,576	\$66,561	\$68,790	\$66,902	\$66,593	\$72,205	\$69,074	\$68,436	\$65,509	\$869,518
Gross Profit	\$151,592	\$151,592	\$151,592	\$151,592	\$153,010	\$155,309	\$160,510	\$156,105	\$155,384	\$168,478	\$161,173	\$159,683	\$152,854	\$2,028,876
Labor	\$76,879	\$76,879	\$76,879	\$76,879	\$77,598	\$78,764	\$81,402	\$79,168	\$78,802	\$85,442	\$81,738	\$80,982	\$77,519	\$1,028,930
Total Mgr Controllable Exp	\$27,720	\$27,720	\$27,720	\$27,720	\$27,979	\$28,399	\$29,350	\$28,545	\$28,413	\$30,807	\$29,472	\$29,199	\$27,950	\$370,994
Total Other Oper Expenses	\$8,662	\$8,662	\$8,662	\$8,662	\$8,743	\$8,875	\$9,172	\$8,920	\$8,879	\$9,627	\$9,210	\$9,125	\$8,735	\$115,936
Occupancy Expenses	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$39,000
Total Restaurant Operating Expense	\$116,261	\$116,261	\$116,261	\$116,261	\$117,320	\$119,038	\$122,924	\$119,633	\$119,094	\$128,877	\$123,420	\$122,306	\$117,204	\$1,554,860
Total Oper Income (loss)	\$35,331	\$35,331	\$35,331	\$35,331	\$35,690	\$36,271	\$37,586	\$36,472	\$36,290	\$39,601	\$37,754	\$37,377	\$35,650	\$474,016
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$12,285
Total G&A	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$96,900
EBITDA (with rent add back)	\$27,877	\$27,877	\$27,877	\$27,877	\$28,236	\$28,817	\$30,132	\$29,018	\$28,836	\$32,147	\$30,300	\$29,923	\$28,196	\$377,115
Debt Service	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	-	\$240,577
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$7,449	\$7,449	\$7,449	\$7,449	\$7,808	\$8,389	\$9,704	\$8,590	\$8,408	\$11,719	\$9,872	\$9,495	\$28,196	\$131,978
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
Mgr Controllables	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Occupancy	1.39%	1.39%	1.39%	1.39%	1.37%	1.35%	1.31%	1.35%	1.35%	1.25%	1.30%	1.32%	1.37%	1.35%

McGrath's PubliK Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	
Sales	\$184,092	\$184,092	\$184,092	\$184,092	\$173,808	\$173,808	\$168,594	\$168,594	\$168,594	\$165,222	\$168,810	\$172,014	\$165,750	\$2,261,560	
COGS	\$58,909	\$58,909	\$58,909	\$58,909	\$55,619	\$55,619	\$53,950	\$53,950	\$53,950	\$52,871	\$54,019	\$55,044	\$53,040	\$723,699	
Gross Profit	\$125,182	\$125,182	\$125,182	\$125,182	\$118,189	\$118,189	\$114,644	\$114,644	\$114,644	\$112,351	\$114,791	\$116,969	\$112,710	\$1,537,860	
Labor	\$57,068	\$57,068	\$57,068	\$57,068	\$53,880	\$53,880	\$52,264	\$52,264	\$52,264	\$51,219	\$52,331	\$53,324	\$51,383	\$701,083	
Total Mgr Controllable Exp	\$24,484	\$24,484	\$24,484	\$24,484	\$23,116	\$23,116	\$22,423	\$22,423	\$22,423	\$21,975	\$22,452	\$22,878	\$22,045	\$300,787	
Total Other Oper Expenses	\$6,443	\$6,443	\$6,443	\$6,443	\$6,083	\$6,083	\$5,901	\$5,901	\$5,901	\$5,783	\$5,908	\$6,020	\$5,801	\$79,155	
Occupancy Expenses	\$14,502	\$14,503	\$14,504	\$14,505	\$14,506	\$14,507	\$14,508	\$14,509	\$14,510	\$14,511	\$14,512	\$14,513	\$14,514	\$188,604	
Total Restaurant Operating Expense	\$102,498	\$102,499	\$102,500	\$102,501	\$97,586	\$97,587	\$95,096	\$95,097	\$95,098	\$93,487	\$95,203	\$96,736	\$93,743	\$1,269,629	
Total Oper Income (loss)	\$22,685	\$22,684	\$22,683	\$22,682	\$20,603	\$20,602	\$19,548	\$19,547	\$19,546	\$18,864	\$19,588	\$20,234	\$18,968	\$268,231	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$10,621	
Total G&A	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$95,236	
EBITDA (with rent add back)	\$15,359	\$15,358	\$15,357	\$15,356	\$13,277	\$13,276	\$12,222	\$12,221	\$12,220	\$11,538	\$12,262	\$12,908	\$11,642	\$172,995	
Debt Service	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$109,195	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560	
Net Cash Flow	\$5,879	\$5,878	\$5,877	\$5,876	\$3,798	\$3,797	\$2,742	\$2,741	\$2,740	\$2,058	\$2,782	\$3,428	\$11,642	\$59,240	
COGS	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	
Labor	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	
Mgr Controllables	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	
Occupancy	7.88%	7.88%	7.88%	7.88%	8.35%	8.35%	8.61%	8.61%	8.61%	8.78%	8.60%	8.44%	8.76%	8.34%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12	
	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	
Sales	\$131,891	\$129,252	\$129,252	\$126,668	\$121,601	\$121,601	\$120,870	\$120,870	\$123,726	\$125,394	\$124,713	\$125,040	\$121,632	\$1,622,510	
COGS	\$40,557	\$39,745	\$39,745	\$38,950	\$37,392	\$37,392	\$37,168	\$37,168	\$38,046	\$38,559	\$38,349	\$38,450	\$37,402	\$498,922	
Gross Profit	\$91,335	\$89,507	\$89,507	\$87,717	\$84,209	\$84,209	\$83,702	\$83,702	\$85,680	\$86,835	\$86,364	\$86,590	\$84,230	\$1,123,588	
Labor	\$44,843	\$43,946	\$43,946	\$43,067	\$41,344	\$41,344	\$41,096	\$41,096	\$42,067	\$42,634	\$42,403	\$42,514	\$41,355	\$551,653	
Total Mgr Controllable Exp	\$16,750	\$16,415	\$16,415	\$16,087	\$15,443	\$15,443	\$15,350	\$15,350	\$15,713	\$15,925	\$15,839	\$15,880	\$15,447	\$206,059	
Total Other Oper Expenses	\$4,155	\$4,071	\$4,071	\$3,990	\$3,830	\$3,830	\$3,807	\$3,807	\$3,897	\$3,950	\$3,928	\$3,939	\$3,831	\$51,109	
Occupancy Expenses	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$117,611	
Total Restaurant Operating Expense	\$74,795	\$73,479	\$73,479	\$72,191	\$69,665	\$69,665	\$69,301	\$69,301	\$70,724	\$71,556	\$71,217	\$71,379	\$69,681	\$926,432	
Total Oper Income (loss)	\$16,540	\$16,028	\$16,028	\$15,527	\$14,544	\$14,544	\$14,402	\$14,402	\$14,956	\$15,279	\$15,147	\$15,211	\$14,550	\$197,156	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$8,554	
Total G&A	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$93,169	
EBITDA (with rent add back)	\$9,373	\$8,861	\$8,861	\$8,360	\$7,377	\$7,377	\$7,235	\$7,235	\$7,789	\$8,113	\$7,981	\$8,044	\$7,383	\$103,987	
Debt Service	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$0	\$93,517	
Tax Payment on past due taxes	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$13,806	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	\$138	(\$374)	(\$374)	(\$875)	(\$1,858)	(\$1,858)	(\$2,000)	(\$2,000)	(\$1,446)	(\$1,123)	(\$1,255)	(\$1,191)	\$6,321	(\$7,897)	
COGS	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	
Labor	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	
Mgr Controllables	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	
Total Other Exp	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	
Occupancy	6.86%	7.00%	7.00%	7.14%	7.44%	7.44%	7.48%	7.48%	7.31%	7.21%	7.25%	7.24%	7.44%	7.25%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-12
	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton
Sales	\$193,950	\$193,950	\$193,950	\$193,950	\$196,569	\$185,345	\$188,007	\$196,946	\$203,360	\$209,310	\$219,177	\$199,987	\$184,296	\$2,558,798
COGS	\$58,185	\$58,185	\$58,185	\$58,185	\$58,971	\$55,604	\$56,402	\$59,084	\$61,008	\$62,793	\$65,753	\$59,996	\$55,289	\$767,639
Gross Profit	\$135,765	\$135,765	\$135,765	\$135,765	\$137,599	\$129,742	\$131,605	\$137,862	\$142,352	\$146,517	\$153,424	\$139,991	\$129,007	\$1,791,158
Labor	\$70,792	\$70,792	\$70,792	\$70,792	\$71,748	\$67,651	\$68,623	\$71,885	\$74,227	\$76,398	\$79,999	\$72,995	\$67,268	\$933,961
Total Mgr Controllable Exp	\$22,304	\$22,304	\$22,304	\$22,304	\$22,605	\$21,315	\$21,621	\$22,649	\$23,386	\$24,071	\$25,205	\$22,999	\$21,194	\$294,262
Total Other Oper Expenses	\$5,818	\$5,818	\$5,818	\$5,818	\$5,897	\$5,560	\$5,560	\$5,908	\$6,101	\$6,279	\$6,575	\$6,000	\$5,529	\$76,764
Occupancy Expenses	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$143,026
Total Restaurant Operating Expense	\$109,916	\$109,916	\$109,916	\$109,916	\$111,252	\$105,528	\$106,886	\$111,444	\$114,716	\$117,750	\$122,782	\$112,996	\$104,993	\$1,448,013
Total Oper Income (loss)	\$25,848	\$25,848	\$25,848	\$25,848	\$26,346	\$24,214	\$24,719	\$26,418	\$27,636	\$28,767	\$30,642	\$26,996	\$24,014	\$343,146
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$13,663
Total G&A	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$98,278
EBITDA (with rent add back)	\$18,289	\$18,289	\$18,289	\$18,289	\$18,786	\$16,654	\$17,160	\$18,858	\$20,077	\$21,207	\$23,082	\$19,436	\$16,454	\$244,867
Debt Service	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$0	\$199,450
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$1,288	\$1,288	\$1,288	\$1,288	\$1,785	(\$347)	\$159	\$1,857	\$3,076	\$4,206	\$6,081	\$2,435	\$16,454	\$40,857
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.67%	5.67%	5.67%	5.67%	5.60%	5.94%	5.85%	5.59%	5.41%	5.26%	5.02%	5.50%	5.97%	5.59%

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 2 Ending July 2012)

	Pd 8 2011	Pd 9 2011	Pd 10 2011	Pd 11 2011	Pd 12 2011	Pd 13 2011	Pd 1 2012	Pd 2 2012	Pd 3 2012	Pd 4 2012	Pd 5 2012	Pd 6 2012	Pd 7 2012	FYE 7-31-2012	FYE 7-31-12	
	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	Consolidated	
Sales	\$193,179	\$193,179	\$189,315	\$193,101	\$192,696	\$174,777	\$175,345	\$178,248	\$176,760	\$186,622	\$199,035	\$188,439	\$190,994	\$2,431,692	\$30,291,325	
COGS	\$59,885	\$59,885	\$58,688	\$59,861	\$59,736	\$54,181	\$54,357	\$55,257	\$54,796	\$57,853	\$61,701	\$58,416	\$59,208	\$753,824	\$9,246,492	
Gross Profit	\$133,293	\$133,293	\$130,627	\$133,240	\$132,961	\$120,596	\$120,988	\$122,991	\$121,964	\$128,769	\$137,334	\$130,023	\$131,786	\$1,677,867	\$21,044,833	
Labor	\$69,128	\$70,510	\$69,100	\$70,482	\$70,334	\$63,794	\$64,001	\$65,061	\$64,517	\$68,117	\$72,648	\$68,780	\$69,713	\$886,185	\$10,972,983	
Total Mgr Controllable Exp	\$23,568	\$23,568	\$23,096	\$23,558	\$23,509	\$21,323	\$21,392	\$21,746	\$21,565	\$22,768	\$24,282	\$22,990	\$23,301	\$296,666	\$3,808,535	
Total Other Oper Expenses	\$5,795	\$5,795	\$5,679	\$5,793	\$5,781	\$5,243	\$5,260	\$5,347	\$5,303	\$5,599	\$5,971	\$5,653	\$5,730	\$72,951	\$978,186	
Occupancy Expenses	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$196,296	\$1,829,395	
Total Restaurant Operating Expense	\$113,590	\$114,973	\$112,976	\$114,933	\$114,724	\$105,460	\$105,753	\$107,254	\$106,485	\$111,583	\$118,001	\$112,523	\$113,844	\$1,452,098	\$17,589,098	
Total Oper Income (loss)	\$19,703	\$18,320	\$17,652	\$18,307	\$18,237	\$15,137	\$15,235	\$15,737	\$15,480	\$17,186	\$19,333	\$17,500	\$17,942	\$225,770	\$3,455,734	
Administrative Expenses																
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	\$1,100,000	
Other G&A Expenses	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$14,685	\$171,075	
Total G&A	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$99,300	\$1,271,075	
EBITDA (with rent add back)	\$12,064	\$10,682	\$10,013	\$10,668	\$10,598	\$7,498	\$7,597	\$8,099	\$7,841	\$9,548	\$11,695	\$9,862	\$10,304	\$126,469	\$2,184,660	
Debt Service	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$0	\$99,918	\$1,211,624	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,806	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	\$59,275	
Net Cash Flow	\$3,358	\$1,975	\$1,307	\$1,962	\$1,892	(\$1,208)	(\$1,110)	(\$608)	(\$865)	\$841	\$2,988	\$1,155	\$10,304	\$21,991	\$899,955	
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.50%	
Labor	35.78%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.44%	36.50%	
Mgr Controllables	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.50%	
Occupancy	7.82%	7.82%	7.98%	7.82%	7.84%	8.64%	8.61%	8.47%	8.54%	8.09%	7.59%	8.01%	7.91%	8.07%	6.04%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 3 Ending July 2013)

	August 2012 through July 2013													
	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem	1 Salem
Sales	\$157,491	\$157,491	\$157,491	\$157,491	\$149,617	\$133,422	\$135,753	\$134,853	\$151,513	\$134,608	\$147,216	\$138,688	\$129,394	\$1,885,028
COGS	\$45,672	\$45,672	\$45,672	\$45,672	\$43,389	\$38,692	\$39,368	\$39,107	\$43,939	\$39,036	\$42,693	\$40,220	\$37,524	\$546,658
Gross Profit	\$111,819	\$111,819	\$111,819	\$111,819	\$106,228	\$94,730	\$96,385	\$95,746	\$107,574	\$95,572	\$104,523	\$98,469	\$91,870	\$1,338,370
Labor	\$69,296	\$69,296	\$69,296	\$69,296	\$65,831	\$58,706	\$59,731	\$59,335	\$66,666	\$59,228	\$64,775	\$61,023	\$56,933	\$829,412
Total Mgr Controllable Exp	\$18,190	\$17,718	\$17,718	\$17,718	\$16,832	\$15,010	\$15,272	\$15,171	\$17,045	\$15,143	\$16,562	\$15,602	\$14,557	\$212,538
Total Other Oper Expenses	\$4,882	\$4,882	\$4,882	\$4,882	\$4,638	\$4,136	\$4,208	\$4,180	\$4,697	\$4,173	\$4,564	\$4,299	\$4,011	\$58,436
Occupancy Expenses	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$104,000
Total Restaurant Operating Expense	\$100,369	\$99,896	\$99,896	\$99,896	\$95,301	\$85,852	\$87,212	\$86,687	\$96,408	\$86,544	\$93,900	\$88,925	\$83,501	\$1,204,386
Total Oper Income (loss)	\$11,450	\$11,923	\$11,923	\$11,923	\$10,926	\$8,878	\$9,173	\$9,059	\$11,166	\$9,028	\$10,623	\$9,544	\$8,368	\$133,984
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$8,580
Total G&A	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$7,169	\$93,195
EBITDA (with rent add back)	\$4,281	\$4,754	\$4,754	\$4,754	\$3,758	\$1,709	\$2,004	\$1,890	\$3,997	\$1,859	\$3,454	\$2,375	\$1,199	\$40,788
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,555
Net Cash Flow	\$3,902	\$4,374	\$4,374	\$4,374	\$3,378	\$1,329	\$1,624	\$1,510	\$3,618	\$1,480	\$3,074	\$1,996	\$1,199	\$36,233
COGS	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Labor	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
Mgr Controllables	11.55%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.28%
Total Other Exp	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Occupancy	5.08%	5.08%	5.08%	5.08%	5.35%	6.00%	5.89%	5.93%	5.28%	5.94%	5.43%	5.77%	6.18%	5.52%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13	
	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	2 Lancaster	
Sales	\$222,700	\$211,595	\$211,595	\$200,986	\$211,035	\$221,587	\$221,587	\$221,587	\$228,235	\$228,235	\$228,235	\$228,235	\$235,082	\$235,082	
COGS	\$66,810	\$63,478	\$63,478	\$60,296	\$63,311	\$66,476	\$66,476	\$66,476	\$68,470	\$68,470	\$68,470	\$68,470	\$70,524	\$70,524	
Gross Profit	\$155,890	\$148,116	\$148,116	\$140,690	\$147,725	\$155,111	\$155,111	\$155,111	\$159,764	\$159,764	\$159,764	\$159,764	\$164,557	\$164,557	
Labor	\$77,945	\$74,058	\$74,058	\$70,345	\$73,862	\$77,555	\$77,555	\$77,555	\$79,882	\$79,882	\$79,882	\$79,882	\$82,279	\$82,279	
Total Mgr Controllable Exp	\$24,497	\$23,275	\$23,275	\$22,108	\$23,214	\$24,375	\$24,375	\$24,375	\$25,106	\$25,106	\$25,106	\$25,106	\$25,859	\$25,859	
Total Other Oper Expenses	\$6,681	\$6,348	\$6,348	\$6,030	\$6,331	\$6,648	\$6,648	\$6,648	\$6,847	\$6,847	\$6,847	\$6,847	\$7,052	\$7,052	
Occupancy Expenses	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	\$10,956	
Total Restaurant Operating Expense	\$120,079	\$114,638	\$114,638	\$109,439	\$114,363	\$119,534	\$119,534	\$119,534	\$122,791	\$122,791	\$122,791	\$122,791	\$126,146	\$126,146	
Total Oper Income (loss)	\$35,811	\$33,479	\$33,479	\$31,251	\$33,361	\$35,577	\$35,577	\$35,577	\$36,973	\$36,973	\$36,973	\$36,973	\$38,411	\$38,411	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	
Other G&A Expenses	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	\$898	
Total G&A	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	\$7,407	
EBITDA (with rent add back)	\$28,404	\$26,072	\$26,072	\$23,844	\$25,955	\$28,170	\$28,170	\$28,170	\$29,566	\$29,566	\$29,566	\$29,566	\$31,004	\$31,004	
Debt Service	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	14,620.73	\$0	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	
Net Cash Flow	\$13,403	\$11,071	\$11,071	\$8,843	\$10,954	\$13,170	\$13,170	\$13,170	\$14,566	\$14,566	\$14,566	\$14,566	\$16,004	\$31,004	
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	
Labor	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	
Mgr Controllables	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Occupancy	4.92%	5.18%	5.18%	5.45%	5.19%	4.94%	4.94%	4.94%	4.80%	4.80%	4.80%	4.80%	4.66%	4.66%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend	3 Bend
Sales	\$149,926	\$160,402	\$168,441	\$181,916	\$175,656	\$153,919	\$161,834	\$147,191	\$152,420	\$135,653	\$138,605	\$137,246	\$155,414	\$2,018,623
COGS	\$44,978	\$48,121	\$50,532	\$54,575	\$52,697	\$46,176	\$48,550	\$44,157	\$45,726	\$40,696	\$41,581	\$41,174	\$46,624	\$605,587
Gross Profit	\$104,948	\$112,281	\$117,909	\$127,341	\$122,959	\$107,743	\$113,284	\$103,034	\$106,694	\$94,957	\$97,023	\$96,072	\$108,790	\$1,413,036
Labor	\$56,972	\$60,953	\$64,007	\$69,128	\$66,749	\$58,489	\$61,497	\$55,933	\$57,919	\$51,548	\$52,670	\$52,154	\$59,057	\$767,077
Total Mgr Controllable Exp	\$20,690	\$22,135	\$23,245	\$25,104	\$24,241	\$21,241	\$22,333	\$20,312	\$21,034	\$18,720	\$19,127	\$18,940	\$21,447	\$278,570
Total Other Oper Expenses	\$4,498	\$4,812	\$5,053	\$5,457	\$5,270	\$4,618	\$4,855	\$4,416	\$4,573	\$4,070	\$4,158	\$4,117	\$4,662	\$60,559
Occupancy Expenses	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800	\$114,400
Total Restaurant Operating Expense	\$90,959	\$96,700	\$101,106	\$108,490	\$105,060	\$93,148	\$97,485	\$89,461	\$92,326	\$83,138	\$84,755	\$84,011	\$93,967	\$1,220,605
Total Oper Income (loss)	\$13,989	\$15,581	\$16,803	\$18,851	\$17,900	\$14,596	\$15,799	\$13,573	\$14,368	\$11,819	\$12,268	\$12,061	\$14,823	\$192,431
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$1,732	\$22,516
Total G&A	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$8,241	\$107,131
EBITDA (with rent add back)	\$5,748	\$7,340	\$8,562	\$10,610	\$9,659	\$6,355	\$7,558	\$5,332	\$6,127	\$3,578	\$4,027	\$3,821	\$6,582	\$85,299
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$3,408	\$5,000	\$6,222	\$8,270	\$7,319	\$4,015	\$5,218	\$2,992	\$3,787	\$1,238	\$1,687	\$1,481	\$6,582	\$57,219
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Mgr Controllables	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%	13.80%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.87%	5.49%	5.22%	4.84%	5.01%	5.72%	5.44%	5.98%	5.77%	6.49%	6.35%	6.41%	5.66%	5.67%

McGrath's PubliK Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie	4 Milwaukie
Sales	\$184,089	\$184,089	\$184,089	\$184,089	\$186,946	\$184,370	\$190,486	\$188,778	\$187,251	\$193,869	\$194,645	\$194,807	\$190,649	\$2,448,154
COGS	\$54,306	\$54,306	\$54,306	\$54,306	\$55,149	\$54,389	\$56,193	\$55,689	\$55,239	\$57,191	\$57,420	\$57,468	\$56,242	\$722,205
Gross Profit	\$129,782	\$129,782	\$129,782	\$129,782	\$131,797	\$129,981	\$134,293	\$133,088	\$132,012	\$136,678	\$137,224	\$137,339	\$134,408	\$1,725,949
Labor	\$70,874	\$70,874	\$70,874	\$70,874	\$71,974	\$70,982	\$73,337	\$72,679	\$72,091	\$74,640	\$74,938	\$75,001	\$73,400	\$942,539
Total Mgr Controllable Exp	\$20,342	\$20,342	\$20,342	\$20,342	\$20,657	\$20,373	\$21,049	\$20,860	\$20,691	\$21,423	\$21,508	\$21,526	\$21,067	\$270,521
Total Other Oper Expenses	\$5,523	\$5,523	\$5,523	\$5,523	\$5,608	\$5,531	\$5,715	\$5,663	\$5,618	\$5,816	\$5,839	\$5,844	\$5,719	\$73,445
Occupancy Expenses	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$14,443	\$187,759
Total Restaurant Operating Expense	\$111,182	\$111,182	\$111,182	\$111,182	\$112,683	\$111,329	\$114,543	\$113,646	\$112,843	\$116,321	\$116,729	\$116,814	\$114,629	\$1,474,264
Total Oper Income (loss)	\$18,601	\$18,601	\$18,601	\$18,601	\$19,114	\$18,651	\$19,749	\$19,443	\$19,168	\$20,357	\$20,496	\$20,525	\$19,779	\$251,685
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$10,075
Total G&A	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$7,284	\$94,690
EBITDA (with rent add back)	\$11,317	\$11,317	\$11,317	\$11,317	\$11,830	\$11,368	\$12,465	\$12,159	\$11,885	\$13,073	\$13,212	\$13,241	\$12,495	\$156,994
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$10,937	\$10,937	\$10,937	\$10,937	\$11,450	\$10,988	\$12,085	\$11,779	\$11,505	\$12,693	\$12,832	\$12,861	\$12,495	\$152,434
COGS	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%	29.50%
Labor	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%	38.50%
Mgr Controllables	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%	11.05%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	7.85%	7.85%	7.85%	7.85%	7.73%	7.83%	7.58%	7.65%	7.71%	7.45%	7.42%	7.41%	7.58%	7.67%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene	5 Eugene
Sales	\$195,616	\$195,616	\$195,616	\$195,616	\$195,616	\$198,715	\$198,715	\$198,715	\$193,498	\$193,498	\$193,498	\$193,498	\$193,498	\$2,539,597
COGS	\$60,641	\$60,641	\$60,641	\$60,641	\$61,602	\$61,602	\$61,602	\$59,984	\$59,984	\$59,984	\$59,984	\$59,984	\$59,984	\$787,275
Gross Profit	\$134,975	\$134,975	\$134,975	\$134,975	\$137,114	\$137,114	\$137,114	\$133,514	\$133,514	\$133,514	\$133,514	\$133,514	\$133,514	\$1,752,322
Labor	\$71,400	\$71,400	\$71,400	\$71,400	\$72,531	\$72,531	\$72,531	\$70,627	\$70,627	\$70,627	\$70,627	\$70,627	\$70,627	\$926,953
Total Mgr Controllable Exp	\$25,234	\$25,234	\$25,234	\$25,234	\$25,634	\$25,634	\$25,634	\$24,961	\$24,961	\$24,961	\$24,961	\$24,961	\$24,961	\$327,608
Total Other Oper Expenses	\$5,868	\$5,868	\$5,868	\$5,868	\$5,961	\$5,961	\$5,961	\$5,805	\$5,805	\$5,805	\$5,805	\$5,805	\$5,805	\$76,188
Occupancy Expenses	\$14,002	\$14,003	\$14,004	\$14,005	\$14,006	\$14,007	\$14,008	\$14,009	\$14,010	\$14,011	\$14,012	\$14,013	\$14,014	\$182,104
Total Restaurant Operating Expense	\$116,505	\$116,506	\$116,507	\$116,508	\$118,133	\$118,134	\$118,135	\$115,402	\$115,403	\$115,404	\$115,405	\$115,406	\$115,407	\$1,512,853
Total Oper Income (loss)	\$18,470	\$18,469	\$18,468	\$18,467	\$18,981	\$18,980	\$18,979	\$18,112	\$18,111	\$18,110	\$18,109	\$18,108	\$18,107	\$239,469
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$1,004	\$13,052
Total G&A	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$7,513	\$97,667
EBITDA (with rent add back)	\$10,957	\$10,956	\$10,955	\$10,954	\$11,468	\$11,467	\$11,466	\$10,599	\$10,598	\$10,597	\$10,596	\$10,595	\$10,594	\$141,802
Debt Service	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$0	\$23,520
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$8,617	\$8,616	\$8,615	\$8,614	\$9,128	\$9,127	\$9,126	\$8,259	\$8,258	\$8,257	\$8,256	\$8,255	\$10,594	\$113,722
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%	12.90%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	7.16%	7.16%	7.16%	7.16%	7.05%	7.05%	7.05%	7.24%	7.24%	7.24%	7.24%	7.24%	7.24%	7.17%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13	
	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	6 Corvallis	
Sales	\$159,978	\$159,978	\$159,978	\$159,978	\$151,363	\$161,296	\$167,154	\$158,572	\$143,925	\$169,834	\$167,609	\$167,940	\$158,734	\$2,086,339	
COGS	\$47,993	\$47,993	\$47,993	\$47,993	\$45,409	\$48,389	\$50,146	\$47,572	\$43,178	\$50,950	\$50,283	\$50,382	\$47,620	\$625,902	
Gross Profit	\$111,984	\$111,984	\$111,984	\$111,984	\$105,954	\$112,907	\$117,007	\$111,001	\$100,748	\$118,884	\$117,327	\$117,558	\$111,114	\$1,460,437	
Labor	\$60,792	\$60,792	\$60,792	\$60,792	\$57,518	\$61,292	\$63,518	\$60,257	\$54,692	\$64,537	\$63,692	\$63,817	\$60,319	\$792,809	
Total Mgr Controllable Exp	\$21,117	\$21,117	\$21,117	\$21,117	\$19,980	\$21,291	\$22,064	\$20,932	\$18,998	\$22,418	\$22,124	\$22,168	\$20,953	\$275,397	
Total Other Oper Expenses	\$3,999	\$3,999	\$3,999	\$3,999	\$3,784	\$4,032	\$4,179	\$3,964	\$3,598	\$4,246	\$4,190	\$4,198	\$3,968	\$52,158	
Occupancy Expenses	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$11,230	\$145,990	
Total Restaurant Operating Expense	\$97,138	\$97,138	\$97,138	\$97,138	\$92,512	\$97,846	\$100,991	\$96,383	\$88,518	\$102,431	\$101,236	\$101,414	\$96,470	\$1,266,354	
Total Oper Income (loss)	\$14,846	\$14,846	\$14,846	\$14,846	\$13,442	\$15,061	\$16,016	\$14,617	\$12,230	\$16,453	\$16,090	\$16,144	\$14,644	\$194,083	
Administrative Expenses															
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	
Other G&A Expenses	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$9,217	
Total G&A	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$7,218	\$93,832	
EBITDA (with rent add back)	\$7,629	\$7,629	\$7,629	\$7,629	\$6,224	\$7,843	\$8,798	\$7,399	\$5,012	\$9,235	\$8,872	\$8,926	\$7,426	\$100,251	
Debt Service	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	6,479.83	\$0	\$77,758	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560	
Net Cash Flow	\$769	\$769	\$769	\$769	(\$636)	\$983	\$1,938	\$540	(\$1,848)	\$2,375	\$2,013	\$2,067	\$7,426	\$17,933	
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	
Labor	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	
Mgr Controllables	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	13.20%	
Total Other Exp	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Occupancy	7.02%	7.02%	7.02%	7.02%	7.42%	6.96%	6.72%	7.08%	7.80%	6.61%	6.70%	6.69%	7.07%	7.00%	

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-2013
	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford	7 Medford
Sales	\$171,100	\$171,100	\$171,100	\$171,100	\$172,811	\$174,539	\$176,284	\$176,284	\$176,284	\$178,047	\$178,047	\$178,047	\$178,047	\$2,272,792
COGS	\$52,185	\$52,185	\$52,185	\$52,185	\$52,707	\$53,234	\$53,767	\$53,767	\$53,767	\$54,304	\$54,304	\$54,304	\$54,304	\$693,201
Gross Profit	\$118,914	\$118,914	\$118,914	\$118,914	\$120,104	\$121,305	\$122,518	\$122,518	\$122,518	\$123,743	\$123,743	\$123,743	\$123,743	\$1,579,590
Labor	\$64,162	\$64,162	\$64,162	\$64,162	\$64,804	\$65,452	\$66,107	\$66,107	\$66,107	\$66,768	\$66,768	\$66,768	\$66,768	\$852,297
Total Mgr Controllable Exp	\$23,098	\$23,098	\$23,098	\$23,098	\$23,329	\$23,563	\$23,798	\$23,798	\$23,798	\$24,036	\$24,036	\$24,036	\$24,036	\$306,827
Total Other Oper Expenses	\$5,988	\$5,988	\$5,988	\$5,988	\$6,048	\$6,109	\$6,170	\$6,170	\$6,170	\$6,232	\$6,232	\$6,232	\$6,232	\$79,548
Occupancy Expenses	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$19,994
Total Restaurant Operating Expense	\$94,787	\$94,787	\$94,787	\$94,787	\$95,720	\$96,662	\$97,613	\$97,613	\$97,613	\$98,574	\$98,574	\$98,574	\$98,574	\$1,258,665
Total Oper Income (loss)	\$24,127	\$24,127	\$24,127	\$24,127	\$24,384	\$24,643	\$24,905	\$24,905	\$24,905	\$25,169	\$25,169	\$25,169	\$25,169	\$320,925
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$1,980	\$25,740
Total G&A	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$8,489	\$110,355
EBITDA (with rent add back)	\$15,638	\$15,638	\$15,638	\$15,638	\$15,895	\$16,154	\$16,416	\$16,416	\$16,416	\$16,680	\$16,680	\$16,680	\$16,680	\$210,569
Debt Service	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$14,060	\$0	\$168,720
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$1,198	\$1,198	\$1,198	\$1,198	\$1,455	\$1,714	\$1,976	\$1,976	\$1,976	\$2,240	\$2,240	\$2,240	\$16,680	\$37,289
COGS	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%	30.50%
Labor	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%	37.50%
Mgr Controllables	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Occupancy	0.90%	0.90%	0.90%	0.90%	0.89%	0.88%	0.87%	0.87%	0.87%	0.86%	0.86%	0.86%	0.86%	0.88%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections
(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise	8 Boise
Sales	\$185,319	\$182,225	\$182,225	\$182,225	\$180,403	\$178,599	\$178,599	\$178,599	\$188,422	\$188,422	\$188,422	\$188,422	\$188,422	\$2,390,301
COGS	\$61,155	\$60,134	\$60,134	\$60,134	\$59,533	\$58,938	\$58,938	\$58,938	\$62,179	\$62,179	\$62,179	\$62,179	\$62,179	\$788,799
Gross Profit	\$124,164	\$122,091	\$122,091	\$122,091	\$120,870	\$119,661	\$119,661	\$119,661	\$126,243	\$126,243	\$126,243	\$126,243	\$126,243	\$1,601,502
Labor	\$58,375	\$57,401	\$57,401	\$57,401	\$56,827	\$56,259	\$56,259	\$56,259	\$59,353	\$59,353	\$59,353	\$59,353	\$59,353	\$752,945
Total Mgr Controllable Exp	\$26,871	\$26,423	\$26,423	\$26,423	\$26,158	\$25,897	\$25,897	\$25,897	\$27,321	\$27,321	\$27,321	\$27,321	\$27,321	\$346,594
Total Other Oper Expenses	\$7,413	\$7,289	\$7,289	\$7,289	\$7,216	\$7,144	\$7,144	\$7,144	\$7,537	\$7,537	\$7,537	\$7,537	\$7,537	\$95,612
Occupancy Expenses	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$19,091	\$248,183
Total Restaurant Operating Expense	\$111,750	\$110,204	\$110,204	\$110,204	\$109,292	\$108,390	\$108,390	\$108,390	\$113,302	\$113,302	\$113,302	\$113,302	\$113,302	\$1,443,334
Total Oper Income (loss)	\$12,413	\$11,887	\$11,887	\$11,887	\$11,577	\$11,271	\$11,271	\$11,271	\$12,941	\$12,941	\$12,941	\$12,941	\$12,941	\$158,168
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$801	\$10,413
Total G&A	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$7,310	\$95,028
EBITDA (with rent add back)	\$5,103	\$4,577	\$4,577	\$4,577	\$4,268	\$3,961	\$3,961	\$3,961	\$5,631	\$5,631	\$5,631	\$5,631	\$5,631	\$63,140
Debt Service					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560
Net Cash Flow	\$4,723	\$4,197	\$4,197	\$4,197	\$3,888	\$3,581	\$3,581	\$3,581	\$5,251	\$5,251	\$5,251	\$5,251	\$5,631	\$58,580
COGS	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
Labor	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%	31.50%
Mgr Controllables	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Occupancy	10.30%	10.48%	10.48%	10.48%	10.58%	10.69%	10.69%	10.69%	10.13%	10.13%	10.13%	10.13%	10.13%	10.38%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver	9 Vancouver
Sales	\$216,560	\$216,560	\$216,560	\$216,560	\$218,586	\$221,870	\$229,300	\$223,008	\$221,978	\$240,682	\$230,248	\$228,119	\$218,363	\$2,898,394
COGS	\$64,968	\$64,968	\$64,968	\$64,968	\$65,576	\$66,561	\$68,790	\$66,902	\$66,593	\$72,205	\$69,074	\$68,436	\$65,509	\$869,518
Gross Profit	\$151,592	\$151,592	\$151,592	\$151,592	\$153,010	\$155,309	\$160,510	\$156,105	\$155,384	\$168,478	\$161,173	\$159,683	\$152,854	\$2,028,876
Labor	\$76,879	\$76,879	\$76,879	\$76,879	\$77,598	\$78,764	\$81,402	\$79,168	\$78,802	\$85,442	\$81,738	\$80,982	\$77,519	\$1,028,930
Total Mgr Controllable Exp	\$27,720	\$27,720	\$27,720	\$27,720	\$27,979	\$28,399	\$29,350	\$28,545	\$28,413	\$30,807	\$29,472	\$29,199	\$27,950	\$370,994
Total Other Oper Expenses	\$8,662	\$8,662	\$8,662	\$8,662	\$8,743	\$8,875	\$9,172	\$8,920	\$8,879	\$9,627	\$9,210	\$9,125	\$8,735	\$115,936
Occupancy Expenses	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$39,000
Total Restaurant Operating Expense	\$116,261	\$116,261	\$116,261	\$116,261	\$117,320	\$119,038	\$122,924	\$119,633	\$119,094	\$128,877	\$123,420	\$122,306	\$117,204	\$1,554,860
Total Oper Income (loss)	\$35,331	\$35,331	\$35,331	\$35,331	\$35,690	\$36,271	\$37,586	\$36,472	\$36,290	\$39,601	\$37,754	\$37,377	\$35,650	\$474,016
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$945	\$12,285
Total G&A	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$7,454	\$96,900
EBITDA (with rent add back)	\$27,877	\$27,877	\$27,877	\$27,877	\$28,236	\$28,817	\$30,132	\$29,018	\$28,836	\$32,147	\$30,300	\$29,923	\$28,196	\$377,115
Debt Service	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	20,048.10	-	\$240,577
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$7,449	\$7,449	\$7,449	\$7,449	\$7,808	\$8,389	\$9,704	\$8,590	\$8,408	\$11,719	\$9,872	\$9,495	\$28,196	\$131,978
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
Mgr Controllables	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%
Total Other Exp	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Occupancy	1.39%	1.39%	1.39%	1.39%	1.37%	1.35%	1.31%	1.35%	1.35%	1.25%	1.30%	1.32%	1.37%	1.35%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy	11 Sandy
Sales	\$184,092	\$184,092	\$184,092	\$184,092	\$173,808	\$173,808	\$168,594	\$168,594	\$168,594	\$165,222	\$168,810	\$172,014	\$165,750	\$2,261,560
COGS	\$58,909	\$58,909	\$58,909	\$58,909	\$55,619	\$55,619	\$53,950	\$53,950	\$53,950	\$52,871	\$54,019	\$55,044	\$53,040	\$723,699
Gross Profit	\$125,182	\$125,182	\$125,182	\$125,182	\$118,189	\$118,189	\$114,644	\$114,644	\$114,644	\$112,351	\$114,791	\$116,969	\$112,710	\$1,537,860
Labor	\$58,909	\$58,909	\$58,909	\$58,909	\$55,619	\$55,619	\$53,950	\$53,950	\$53,950	\$52,871	\$54,019	\$55,044	\$53,040	\$723,699
Total Mgr Controllable Exp	\$24,484	\$24,484	\$24,484	\$24,484	\$23,116	\$23,116	\$22,423	\$22,423	\$22,423	\$21,975	\$22,452	\$22,878	\$22,045	\$300,787
Total Other Oper Expenses	\$6,443	\$6,443	\$6,443	\$6,443	\$6,083	\$6,083	\$5,901	\$5,901	\$5,901	\$5,783	\$5,908	\$6,020	\$5,801	\$79,155
Occupancy Expenses	\$14,502	\$14,503	\$14,504	\$14,505	\$14,506	\$14,507	\$14,508	\$14,509	\$14,510	\$14,511	\$14,512	\$14,513	\$14,514	\$188,604
Total Restaurant Operating Expense	\$104,339	\$104,340	\$104,341	\$104,342	\$99,324	\$99,325	\$96,782	\$96,783	\$96,784	\$95,139	\$96,891	\$98,456	\$95,400	\$1,292,245
Total Oper Income (loss)	\$20,844	\$20,843	\$20,842	\$20,841	\$18,865	\$18,864	\$17,862	\$17,861	\$17,860	\$17,212	\$17,900	\$18,514	\$17,310	\$245,615
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$10,621
Total G&A	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$7,326	\$95,236
EBITDA (with rent add back)	\$13,518	\$13,517	\$13,516	\$13,515	\$11,539	\$11,538	\$10,536	\$10,535	\$10,534	\$9,886	\$10,574	\$11,188	\$9,984	\$150,379
Debt Service	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$109,195
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$4,560
Net Cash Flow	\$4,038	\$4,037	\$4,036	\$4,035	\$2,060	\$2,059	\$1,057	\$1,056	\$1,055	\$406	\$1,094	\$1,708	\$9984	\$36,624
COGS	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%
Labor	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%	32.00%
Mgr Controllables	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%	13.30%
Total Other Exp	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Occupancy	7.88%	7.88%	7.88%	7.88%	8.35%	8.35%	8.61%	8.61%	8.61%	8.78%	8.60%	8.44%	8.76%	8.34%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton	13 Layton
Sales	\$131,891	\$129,252	\$129,252	\$126,668	\$121,601	\$121,601	\$120,870	\$120,870	\$123,726	\$125,394	\$124,713	\$125,040	\$121,632	\$1,622,510
COGS	\$40,557	\$39,745	\$39,745	\$38,950	\$37,392	\$37,392	\$37,168	\$37,168	\$38,046	\$38,559	\$38,349	\$38,450	\$37,402	\$498,922
Gross Profit	\$91,335	\$89,507	\$89,507	\$87,717	\$84,209	\$84,209	\$83,702	\$83,702	\$85,680	\$86,835	\$86,364	\$86,590	\$84,230	\$1,123,588
Labor	\$44,843	\$43,946	\$43,946	\$43,067	\$41,344	\$41,344	\$41,096	\$41,096	\$42,067	\$42,634	\$42,403	\$42,514	\$41,355	\$551,653
Total Mgr Controllable Exp	\$16,750	\$16,415	\$16,415	\$16,087	\$15,443	\$15,443	\$15,350	\$15,350	\$15,713	\$15,925	\$15,839	\$15,880	\$15,447	\$206,059
Total Other Oper Expenses	\$4,155	\$4,071	\$4,071	\$3,990	\$3,830	\$3,830	\$3,807	\$3,807	\$3,897	\$3,950	\$3,928	\$3,939	\$3,831	\$51,109
Occupancy Expenses	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$9,047	\$117,611
Total Restaurant Operating Expense	\$74,795	\$73,479	\$73,479	\$72,191	\$69,665	\$69,665	\$69,301	\$69,301	\$70,724	\$71,556	\$71,217	\$71,379	\$69,681	\$926,432
Total Oper Income (loss)	\$16,540	\$16,028	\$16,028	\$15,527	\$14,544	\$14,544	\$14,402	\$14,402	\$14,956	\$15,279	\$15,147	\$15,211	\$14,550	\$197,156
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$658	\$8,554
Total G&A	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$7,167	\$93,169
EBITDA (with rent add back)	\$9,373	\$8,861	\$8,861	\$8,360	\$7,377	\$7,377	\$7,235	\$7,235	\$7,789	\$8,113	\$7,981	\$8,044	\$7,383	\$103,987
Debt Service	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$7,793	\$0	\$93,517
Tax Payment on past due taxes	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$1,062	\$13,806
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$138	(\$374)	(\$374)	(\$875)	(\$1,858)	(\$1,858)	(\$2,000)	(\$2,000)	(\$1,446)	(\$1,123)	(\$1,255)	(\$1,191)	\$6,321	(\$7,897)
COGS	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%	30.75%
Labor	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%
Mgr Controllables	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%	12.70%
Total Other Exp	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%
Occupancy	6.86%	7.00%	7.00%	7.14%	7.44%	7.44%	7.48%	7.48%	7.31%	7.21%	7.25%	7.24%	7.44%	7.25%

McGrath's Publick Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-13
	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton	15 Beaverton
Sales	\$193,950	\$193,950	\$193,950	\$193,950	\$196,569	\$185,345	\$188,007	\$196,946	\$203,360	\$209,310	\$219,177	\$199,987	\$184,296	\$2,558,798
COGS	\$58,185	\$58,185	\$58,185	\$58,185	\$58,971	\$55,604	\$56,402	\$59,084	\$61,008	\$62,793	\$65,753	\$59,996	\$55,289	\$767,639
Gross Profit	\$135,765	\$135,765	\$135,765	\$135,765	\$137,599	\$129,742	\$131,605	\$137,862	\$142,352	\$146,517	\$153,424	\$139,991	\$129,007	\$1,791,158
Labor	\$70,792	\$70,792	\$70,792	\$70,792	\$71,748	\$67,651	\$68,623	\$71,885	\$74,227	\$76,398	\$79,999	\$72,995	\$67,268	\$933,961
Total Mgr Controllable Exp	\$22,304	\$22,304	\$22,304	\$22,304	\$22,605	\$21,315	\$21,621	\$22,649	\$23,386	\$24,071	\$25,205	\$22,999	\$21,194	\$294,262
Total Other Oper Expenses	\$5,818	\$5,818	\$5,818	\$5,818	\$5,897	\$5,560	\$5,640	\$5,908	\$6,101	\$6,279	\$6,575	\$6,000	\$5,529	\$76,764
Occupancy Expenses	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$11,002	\$143,026
Total Restaurant Operating Expense	\$109,916	\$109,916	\$109,916	\$109,916	\$111,252	\$105,528	\$106,886	\$111,444	\$114,716	\$117,750	\$122,782	\$112,996	\$104,993	\$1,448,013
Total Oper Income (loss)	\$25,848	\$25,848	\$25,848	\$25,848	\$26,346	\$24,214	\$24,719	\$26,418	\$27,636	\$28,767	\$30,642	\$26,996	\$24,014	\$343,146
Administrative Expenses														
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615
Other G&A Expenses	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$1,051	\$13,663
Total G&A	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$7,560	\$98,278
EBITDA (with rent add back)	\$18,289	\$18,289	\$18,289	\$18,289	\$18,786	\$16,654	\$17,160	\$18,858	\$20,077	\$21,207	\$23,082	\$19,436	\$16,454	\$244,867
Debt Service	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$16,621	\$0	\$199,450
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$4,560
Net Cash Flow	\$1,288	\$1,288	\$1,288	\$1,288	\$1,785	(\$347)	\$159	\$1,857	\$3,076	\$4,206	\$6,081	\$2,435	\$16,454	\$40,857
COGS	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%
Mgr Controllables	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Occupancy	5.67%	5.67%	5.67%	5.67%	5.60%	5.94%	5.85%	5.59%	5.41%	5.26%	5.02%	5.50%	5.97%	5.59%

McGrath's Publiack Fish House, Inc.

Case No. 10-60500-fra11

Exhibit 5 - Debtor's Projections

(Plan Year 3 Ending July 2013)

	Pd 8 2012	Pd 9 2012	Pd 10 2012	Pd 11 2012	Pd 12 2012	Pd 13 2012	Pd 1 2013	Pd 2 2013	Pd 3 2013	Pd 4 2013	Pd 5 2013	Pd 6 2013	Pd 7 2013	FYE 7-31-2013	FYE 7-31-13	
	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	21 Fed Way	Consolidated	
Sales	\$193,179	\$193,179	\$189,315	\$193,101	\$192,696	\$174,777	\$175,345	\$178,248	\$176,760	\$186,622	\$199,035	\$188,439	\$190,994	\$2,431,692	\$30,291,325	
COGS	\$59,885	\$59,885	\$58,688	\$59,861	\$59,736	\$54,181	\$54,357	\$55,257	\$54,796	\$57,853	\$61,701	\$58,416	\$59,208	\$753,824	\$9,246,492	
Gross Profit	\$133,293	\$133,293	\$130,627	\$133,240	\$132,961	\$120,596	\$120,988	\$122,991	\$121,964	\$128,769	\$137,334	\$130,023	\$131,786	\$1,677,867	\$21,044,833	
Labor	\$69,128	\$70,510	\$69,100	\$70,482	\$70,334	\$63,794	\$64,001	\$65,061	\$64,517	\$68,117	\$72,648	\$68,780	\$69,713	\$886,185	\$10,995,599	
Total Mgr Controllable Exp	\$23,568	\$23,568	\$23,096	\$23,558	\$23,509	\$21,323	\$21,392	\$21,746	\$21,565	\$22,768	\$24,282	\$22,990	\$23,301	\$296,666	\$3,803,352	
Total Other Oper Expenses	\$5,795	\$5,795	\$5,679	\$5,793	\$5,781	\$5,243	\$5,260	\$5,347	\$5,303	\$5,599	\$5,971	\$5,653	\$5,730	\$72,951	\$978,186	
Occupancy Expenses	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$15,100	\$196,296	\$1,829,395	
Total Restaurant Operating Expense	\$113,590	\$114,973	\$112,976	\$114,933	\$114,724	\$105,460	\$105,753	\$107,254	\$106,485	\$111,583	\$118,001	\$112,523	\$113,844	\$1,452,098	\$17,606,531	
Total Oper Income (loss)	\$19,703	\$18,320	\$17,652	\$18,307	\$18,237	\$15,137	\$15,235	\$15,737	\$15,480	\$17,186	\$19,333	\$17,500	\$17,942	\$225,770	\$3,438,301	
Administrative Expenses																
Corporate Office & Admin Expense Allocation	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$6,509	\$84,615	\$1,100,000	
Other G&A Expenses	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$14,685	\$171,075	
Total G&A	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$99,300	\$1,271,075	
EBITDA (with rent add back)	\$12,064	\$10,682	\$10,013	\$10,668	\$10,598	\$7,498	\$7,597	\$8,099	\$7,841	\$9,548	\$11,695	\$9,862	\$10,304	\$126,469	\$2,167,227	
Debt Service	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$8,327	\$0	\$99,918	
Tax Payment on past due taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,806	
Debt Service Corporate	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$380	\$0	\$59,275	
															\$0	
															\$0	
															\$0	
Net Cash Flow	\$3,358	\$1,975	\$1,307	\$1,962	\$1,892	(\$1,208)	(\$1,110)	(\$608)	(\$865)	\$841	\$2,988	\$1,155	\$10,304	\$21,991	\$882,522	
COGS	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%	31.50%	
Labor	35.78%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.50%	36.44%	36.50%	
Mgr Controllables	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	12.20%	
Total Other Exp	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.50%	
Occupancy	7.82%	7.82%	7.98%	7.82%	7.84%	8.64%	8.61%	8.47%	8.54%	8.09%	7.59%	8.01%	7.91%	8.07%	6.04%	

EXHIBIT 6

EXHIBIT 6

DEBTOR'S LIQUIDATION ANALYSIS

There are five categories of Debtor's property locations which will be analyzed separately for the purposes of this liquidation analysis, as follows:

CATEGORY 1 – LIQUIDATED STORES.

Category 1 includes three of Debtor's stores, as follows: i) Store #14 (Mesa, AZ); ii) Store #19 (Goodyear, AZ); and iii) Store #20 (Lakewood, CO). Under Debtor's Plan of Reorganization, these stores will be liquidated, such that all Creditors will receive the same results under the Plan as they would in a liquidation scenario.

CATEGORY 2 – FULLY SECURED STORES.

Category 2 includes three of Debtor's stores, as follows: i) Store #2 (Salem, OR – Lancaster Mall); ii) Store #6 (Corvallis, OR); and iii) Store #15 (Beaverton, OR). Debtor believes that the Secured Creditors holding Liens against these stores are all fully secured by their Collateral.

Under Debtor's Plan of Reorganization, the Reorganized Debtor will operate these stores. The projected operating results show that these stores produce enough cash to service the debt owed to the Secured Creditors' as well as additional cash which will be utilized to pay General Unsecured Creditors.

Debtor believes that if these stores were liquidated under Chapter 7, the Secured Creditors would, at best, bid in their debt so they would be paid in full, but there would be nothing remaining for General Unsecured Creditors.

CATEGORY 3 – OVERSECURED STORES.

Category 3 includes five of Debtor's stores, as follows: i) Store #7 (Medford, OR); ii) Store #9 (Vancouver, WA); iii) Store #11 (Sandy, UT); iv) Store #13 (Layton, UT); and v) Store #21 (Federal Way, WA). The value of each of these stores is not more than the amount of all Liens against each respective store.

Under Debtor's Plan of Reorganization, Debtor would operate each of these stores. The Projections show that the operations will produce enough cash to pay a significant portion of the debt secured by such Liens.

Debtor believes that each Secured Creditor will receive less in a Chapter 7 liquidation than such Creditor would receive from an operating store.

CATEGORY 4 – LEASED STORES WHERE DEBTOR OWNS ONLY EQUIPMENT.

Category 4 includes five of Debtor's stores, as follows: i) Store #1 (Salem, OR – Downtown); ii) Store #3 (Bend, OR); iii) Store #4 (Milwaukie, OR); iv) Store #5 (Eugene, OR); and v) Store #8 (Boise, ID). Debtor owns the equipment, but does not own the land or the building for any of these stores.

Under Debtor's Plan of Reorganization, Debtor would operate these Category 4 stores, and as such, they would be able to produce part of the \$1.5 million dollars that Debtor proposes to pay to General Unsecured Creditors as part of its Plan.

Based upon KeyBank's recent experience with estimating the liquidation value of the equipment at the closed Salt Lake City, UT Gateway Mall store, and based upon Debtor's knowledge of liquidation sales of other significantly used restaurant equipment, Debtor believes that in a liquidation under Chapter 7 for General Unsecured Creditors could expect to realize no more than \$40,000 from each store's equipment sales, or a total of not more than \$200,000.

CATEGORY 5 – DEBTOR'S CORPORATE HEADQUARTERS.

Category 5 includes Debtor's corporate headquarters office located in Salem, OR. Debtor owns the land and building for its corporate office.

Under Debtor's Plan of Reorganization, the Secured Creditor for the Category 5 property would be paid in full. Debtor estimates that it has \$250,000 worth of equity in its corporate office which would be available to General Unsecured Creditors.

SUMMARY.

Under Debtor's Plan of General Unsecured Creditors will receive not less than \$1,500,000. Under a Chapter 7 liquidation, Debtor estimates that General Unsecured Creditors will receive not more than \$400,000.

Under Debtor's Plan, Secured Creditors with Liens against the stores in Categories 2 and 3 above will be paid approximately \$10,000,000 which reflects the payments that can be made from stores that operate profitably. Under a Chapter 7 liquidation, the value of their stores will be lower because it will not reflect the value of attributable to the operations.

CERTIFICATE OF SERVICE

I hereby certify that I served the foregoing **DEBTOR'S DISCLOSURE STATEMENT (April 2, 2010)** on the parties indicated as "ECF" on the attached List of Interested Parties by electronic means through the Court's Case Management/Electronic Case File system on the date set forth below.

In addition, I served the foregoing on the parties indicated as "Non-ECF" on the attached List of Interested Parties:

- ☒ by mailing a copy thereof in a sealed, first-class postage prepaid envelope, addressed to each attorney's last-known address and depositing in the U.S. mail at Portland, Oregon on the date set forth below;
- ☐ by causing a copy thereof to be hand-delivered to said attorneys at each attorney's last-known office address on the date set forth below;
- ☐ by sending a copy thereof via overnight courier in a sealed, prepaid envelope, addressed to each attorney's last-known address on the date set forth below; or
- ☐ by faxing a copy thereof to each attorney at his last-known facsimile number on the date set forth below.

DATED: April 2, 2010.

TONKON TORP LLP

By /s/ Leon Simson

Leon Simson, OSB No. 753429
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Attorneys for Debtor

LIST OF INTERESTED PARTIES

In re: McGrath's Publick Fish House, Inc.,
U.S. Bankruptcy Court Case No. 10-60500-fra11

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