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ATTORNEYS FOR THE
DEBTORS AND DEBTORS IN POSSESSION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

IN RE:)
)
NNN 3500 MAPLE 26, LLC, et al.,) Chapter 11
)
) Case No. 13-30402-hdh-11
)
Debtors) Jointly Administered

**AMENDED DISCLOSURE STATEMENT FOR DEBTORS'
JOINT CHAPTER 11 PLAN**

THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT UNDER SECTION 1125(b) OF THE BANKRUPTCY CODE FOR USE IN THE SOLICITATION OF ACCEPTANCES OF THE CHAPTER 11 PLAN DESCRIBED HEREIN.

ACCORDINGLY, THE FILING AND DISTRIBUTION OF THIS DISCLOSURE STATEMENT IS NOT INTENDED, AND SHOULD NOT BE CONSTRUED, AS A SOLICITATION OF ACCEPTANCES OF SUCH PLAN. THE INFORMATION CONTAINED HEREIN SHOULD NOT BE RELIED UPON FOR ANY PURPOSE BEFORE A DETERMINATION BY THE BANKRUPTCY COURT THAT THIS DISCLOSURE STATEMENT CONTAINS "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE.

Dated: July 24, ~~August 26~~, 2014

This Amended Disclosure Statement (the "Disclosure Statement") dated ~~{~~ August 26, 2014 solicits acceptances of the Joint Chapter 11 Plan of even date, (as may amended and/or supplemented from time to time, the "Plan"), of NNN 3500 Maple 1, LLC, NNN 3500 Maple 2, LLC, NNN 3500 Maple 3, LLC, NNN 3500 Maple 4, LLC, NNN 3500 Maple 5, LLC, NNN 3500 Maple 6, LLC, NNN 3500 Maple 7, LLC, NNN 3500 Maple 10, LLC, NNN 3500 Maple 12, LLC, NNN 3500 Maple 13, LLC, NNN 3500 Maple 14, LLC, NNN 3500 Maple 15, LLC, NNN 3500 Maple 16, LLC, NNN 3500 Maple 17, LLC, NNN 3500 Maple 18, LLC, NNN 3500 Maple 20, LLC, NNN 3500 Maple 22, LLC, NNN 3500 Maple 23, LLC, NNN 3500 Maple 24, LLC, NNN 3500 Maple 26, LLC, NNN 3500 Maple 27, LLC, NNN 3500 Maple 28, LLC, NNN 3500 Maple 29, LLC, NNN 3500 Maple 30, LLC, NNN 3500 Maple 31, LLC, NNN 3500 Maple 32, LLC, and NNN 3500 Maple 34, LLC, debtors and debtors in possession (each, a "Debtor" and collectively, the "Debtors"), from holders of certain Interests entitled to vote on the Plan. The Plan is being proposed jointly by all of the Debtors. All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan. A copy of the Plan is attached hereto as Exhibit "A".

CERTAIN INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS, BY ITS NATURE, FORWARD LOOKING, AND CONTAINS ESTIMATES, FORECASTS AND ASSUMPTIONS WHICH MAY PROVE TO BE MATERIALLY DIFFERENT FROM ACTUAL RESULTS.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED. NEITHER DELIVERY OF THIS DISCLOSURE STATEMENT NOR ANY EXCHANGE OF RIGHTS MADE IN CONNECTION WITH THE PLAN SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE OF THIS DISCLOSURE STATEMENT OR THE DATE ON WHICH THE MATERIALS RELIED UPON IN PREPARATION OF THIS DISCLOSURE STATEMENT WERE COMPILED.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT OR INDEPENDENT VERIFICATION. THE INFORMATION CONTAINED HEREIN AND THE RECORDS KEPT BY THE DEBTORS ARE NOT WARRANTED OR REPRESENTED TO BE WITHOUT INACCURACY.

NO REPRESENTATIONS OR ASSURANCES CONCERNING THE DEBTORS, THEIR BUSINESS OR THE PLAN ARE AUTHORIZED OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT AND THE EXHIBITS ATTACHED HERETO, OR INCORPORATED BY REFERENCE OR REFERRED TO HEREIN.

THE SECURITIES AND EXCHANGE COMMISSION HAS NEITHER APPROVED NOR DISAPPROVED THIS DISCLOSURE STATEMENT, NOR HAS IT PASSED UPON THE ADEQUACY OR ACCURACY OF THE STATEMENTS CONTAINED HEREIN.

For a general summary of the proposed treatment of your Claim or Interest under the Plan, please see the chart below.

I. NOTICE TO HOLDERS OF INTERESTS

A. Generally

The purpose of this Disclosure Statement is to enable Holders of Interests that are impaired to make an informed decision in exercising their right to vote to accept or reject the Plan.

THIS DISCLOSURE STATEMENT CONTAINS INFORMATION THAT MAY BEAR UPON YOUR DECISION TO ACCEPT OR REJECT THE PLAN. PLEASE READ THIS DOCUMENT WITH CARE.

On [_____], 2014, the Bankruptcy Court entered an order pursuant to section 1125(f) of the Bankruptcy Code (the "Disclosure Statement Order") approving the Disclosure Statement [Docket No. [___] as containing information of a kind, and in sufficient detail, adequate to enable a hypothetical, reasonable investor, typical of the solicited Holders of Interests, to make an informed judgment with respect to the acceptance or rejection of the Plan. A copy of the Disclosure Statement Order is included in the materials accompanying this Disclosure Statement. **APPROVAL OF THIS DISCLOSURE STATEMENT BY THE BANKRUPTCY COURT DOES NOT CONSTITUTE A DETERMINATION BY THE BANKRUPTCY COURT REGARDING THE FAIRNESS OR MERITS OF THE PLAN.**

Each Holder of an Interest entitled to vote to accept or reject the Plan should read this Disclosure Statement and the Plan in their entirety before voting. No solicitation of votes to accept or reject the Plan may be made except pursuant to this Disclosure Statement and section 1125 of the Bankruptcy Code. Except for the Debtors and their professionals, no person has been authorized to use or promulgate any information concerning the Debtors, their business, or the Plan, other than the information contained herein, in connection with the solicitation of votes to accept or reject the Plan. No Holder of an Interest entitled to vote on the Plan should rely upon any information relating to the Debtors, their business, or the Plan other than that contained in the Disclosure Statement and the exhibits hereto. Unless otherwise indicated, the source of all information set forth herein is the Debtors, although the Debtors relied upon the books and records prepared by TIC Properties Management LLC ("TICPM"), the former property manager of the Property, as defined herein, for preparation of their Schedules of Assets, Liabilities and Statements of Financial Affairs.

After carefully reviewing this Disclosure Statement, including the attached exhibits (if any), please indicate your acceptance or rejection of the Plan by voting in favor of or against the Plan on the enclosed ballot and returning the same to the address set forth on the ballot, in the enclosed return envelope so that it will be received by the Tabulation Agent, no later than 5:00 p.m., Central Time, on October 10, 2014.

If you do not vote to accept the Plan, or if you are the Holder of an unimpaired Claim or Interest, you may be bound by the Plan if it is accepted by the requisite Holders of Interests. See "Confirmation of the Plan - Solicitation of Votes; Vote Required for Class Acceptance" in this Disclosure Statement.

TO BE SURE YOUR BALLOT IS COUNTED, YOUR BALLOT MUST BE RECEIVED BY THE TABULATION AGENT, BMC GROUP, INC., AT THE FOLLOWING ADDRESS(ES) NO LATER THAN 5:00 P.M., CENTRAL TIME, ON OCTOBER 10, 2014.

SEND BALLOTS BY REGULAR MAIL:

**BMC GROUP, INC.
ATTN: NNN 3500 MAPLE 26, LLC BALLOT PROCESSING
PO BOX 3020
CHANHASSEN, MN 55317-3020**

SEND BALLOTS BY MESSENGER OR OVERNIGHT:

**BMC GROUP, INC.
ATTN: NNN 3500 MAPLE 26, LLC BALLOT PROCESSING
18675 LAKE DRIVE EAST
CHANHASSEN, MN 55317**

INQUIRIES CAN BE DIRECTED TO INFO@BMCGROUP.COM OR TO 888.909.0100.

YOUR BALLOT MAY NOT BE COUNTED IF IT IS RECEIVED AT THE ABOVE ADDRESS AFTER 5:00 P.M., CENTRAL TIME, ~~_____~~ OCTOBER 10, 2014.

For detailed voting instructions and the name, address, and phone number of the person you may contact if you have questions regarding the voting procedures, see “Confirmation of the Plan – Solicitation of Votes; Voting Procedures – Parties In Interest Entitled to Vote” in this Disclosure Statement.

Pursuant to section 1128 of the Bankruptcy Code, the Bankruptcy Court has scheduled a hearing to consider confirmation of the Plan (the “Confirmation Hearing”), on ~~_____~~ October 21, 2014, at 9:00 a.m., Central Time, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division, 1100 Commerce Street, Room 1254, Dallas, TX 75242-1496. The Bankruptcy Court has directed that objections, if any, to confirmation of the Plan be filed and served on or before 5:00 p.m., Central Time, ~~_____~~ October 10, 2014, in the manner described under the caption, “Confirmation of the Plan – Confirmation Hearing” in this Disclosure Statement.

THE DEBTORS SUPPORT CONFIRMATION OF THE PLAN AND URGE ALL HOLDERS OF IMPAIRED INTERESTS TO VOTE TO ACCEPT THE PLAN.

B. Summary of Treatment under the Plan

The Debtors are all jointly and severally liable on all Claims. Accordingly, the Debtors do not intend to solicit acceptances on a separate Debtor-by-Debtor basis. Confirmation of the Debtors’ Plan shall apply to all Debtors, collectively.

The following is an estimate of the numbers and amounts of classified Claims and Interests to receive treatment under the Plan, and a summary of the proposed treatment of such Claims and Interests under the Plan. Reference should be made to the entire Disclosure Statement and to the Plan for a complete description of the classification and treatment of Claims and Interests.

The table below is an approximation and is drawn from the Debtors’ Schedules and filed Proofs of Claim. The Debtors reserve the right to object to all filed Proofs of Claim, and the final universe of claims, as actually Allowed, may differ from this table.

<p>Classes 1A-AA – Secured Tax Claims.</p> <p>Estimated Amount: \$0.00¹</p>	<p>Unimpaired.</p> <p>Allowed Secured Tax Claims, if any, shall be paid and treated as follows:</p> <p>(a) Except to the extent that a holder of an Allowed Secured Tax Claim has been paid prior to the Effective Date or agrees to less favorable treatment, Allowed Secured Tax Claims shall be paid in full prior to becoming delinquent pursuant to state law. In the event that such Secured Tax Claims are not paid prior to delinquency, holders of Secured Tax Claims shall be entitled to enforce their rights under state law, but subject in all respects to section 8.5 of the Plan.</p> <p>(b) The holders of Allowed Secured Tax Claims shall retain their Liens until such Claims are paid in full.</p> <p>(c) To the extent the Holder of an Allowed Secured Tax Claim is entitled to receive interest on its Claim, such Claim shall accrue interest at the rate determined under applicable nonbankruptcy law in accordance with section 511 of the Bankruptcy Code. In the event nonbankruptcy law does not prescribe an interest rate, such Claim shall accrue interest at the Plan Rate.</p> <p>(d) To the extent that a Secured Tax Claim is objected to by the Debtors, distributions shall commence on the undisputed portion of such claim pursuant to the applicable provisions concerning distributions contained in the Plan.</p> <p>(e) Notwithstanding any other provision in this section, the Debtors and the Holder of an Allowed Secured Tax Claim may agree to any alternate treatment of such Allowed Secured Tax Claim, provided that such treatment shall not provide a return to the Holder of such Claim having a present value as of the Effective Date in excess of the amount of such Claim as of the Effective Date.</p> <p>(f) Each Holder of an Allowed Secured Tax Claim in the same amount against multiple Debtors shall only be entitled to one satisfaction with respect to its Allowed Secured Tax Claim.</p>

¹ The Debtors do not believe that there will be any unpaid prepetition Secured Tax Claims as of the Effective Date.

	Estimated Recovery: 100%
<p><u>Classes 2A-AA – Secured Claim of the Trust.</u></p> <p>Estimated Amount: \$54,580,280.95²</p>	<p>Unimpaired.</p> <p>The Secured Claim of the Trust, to the extent Allowed, shall be treated as a Secured Claim, and unless already paid in full, shall be paid in full from the Proceeds in full satisfaction, discharge, exchange, and release thereof, shall be paid in full in Cash on the Effective Date or as soon thereafter as is practicable. The Holder of the Allowed Secured Claim of the Trust shall only be entitled to one satisfaction against all Debtors.</p> <p>Estimated Recovery: 100%</p>
<p><u>Classes 3A-AA –Claim of Comm-Fit, L.P.</u></p> <p>Estimated Amount: \$8,159.88</p>	<p>Unimpaired.</p> <p>a) The Claim of Comm-Fit, L.P., (“<u>Comm-Fit</u>”), to the extent Allowed, shall be treated as an unsecured Claim,³ and unless already paid in full or in part in full, in full satisfaction, discharge, exchange, and release thereof, shall be paid in full in Cash on the Effective Date or as soon thereafter as is practicable. The Holder of the Allowed Claim of Comm-Fit shall only be entitled to one satisfaction against all Debtors.</p> <p>b) To the extent that the Holder of the Allowed Claim of Comm-Fit is entitled to receive interest on its Claim, such Claim shall accrue interest at the rate determined under applicable nonbankruptcy law in accordance with section 511 of the Bankruptcy Code. In the event nonbankruptcy law does not prescribe an interest rate, such Claim shall accrue interest at the Plan Rate.</p> <p>Estimated Recovery: 100%</p>
<p><u>Classes 4A-AA –Claim of Jemm Investments, Inc.</u></p>	<p>Unimpaired.</p> <p>a) The Claim of Jemm Investments, Inc.</p>

² This figure represents the latest liquidated amount provided to the Debtors by the Trust. The Debtors reserve the right to dispute this amount, and seek disgorgement of any disallowed portion of such Secured Claim.

³ Comm-Fit’s lien interest in certain exercise equipment (the “Comm-Fit Collateral”) held at the Property was extinguished upon the occurrence of the Foreclosure Sale. In accordance with applicable non-bankruptcy law, the Allowed Claim of Comm-Fit will be satisfied from the Proceeds of the Foreclosure Sale in excess of the Secured Claim of the Trust.

<p>Estimated Amount: \$24,335.00</p>	<p>(“<u>Jemm</u>”), to the extent Allowed, shall be treated as an unsecured Claim,⁴ and unless already paid in full or in part, in full satisfaction, discharge, exchange, and release thereof, shall be paid in full in Cash on the Effective Date or as soon thereafter as is practicable. The Holder of the Allowed Claim of Jemm shall only be entitled to one satisfaction against all Debtors.</p> <p>b) To the extent that the Holder of the Allowed Claim of Jemm is entitled to receive interest on its Claim, such Claim shall accrue interest at the rate determined under applicable nonbankruptcy law in accordance with section 511 of the Bankruptcy Code. In the event nonbankruptcy law does not prescribe an interest rate, such Claim shall accrue interest at the Plan Rate.</p> <p>Estimated Recovery: 100%</p>
<p><u>Classes 5A-AA – Mechanic’s Lien Claim of Fast-Trak Construction, Inc.</u></p> <p>Estimated Amount: \$52,991.90</p>	<p>Unimpaired.</p> <p>a) The Mechanic’s Lien Claim of Fast-Trak Construction, Inc. (“<u>Fast-Trak</u>”), to the extent Allowed, shall be treated as an unsecured Claim,⁵ and unless already paid in full or in part, in full satisfaction, discharge, exchange, and release thereof, shall be paid in full in Cash on the Effective Date or as soon thereafter as is practicable. The Holder of the Allowed Mechanic’s Lien Claim of Fast-Trak shall only be entitled to one satisfaction against all Debtors.</p> <p>b) To the extent that the Holder of the Allowed Mechanic’s Lien Claim of Fast-Trak is entitled to receive interest on its Claim, such Claim shall accrue interest at the rate determined under applicable nonbankruptcy law in accordance with section 511 of the Bankruptcy</p>

⁴ Jemm’s lien interest in certain HVAC equipment (the “Jemm Collateral”) installed at the Property was extinguished upon the occurrence of the Foreclosure Sale. In accordance with applicable non-bankruptcy law, the Allowed Claim of Jemm will be satisfied from the Proceeds of the Foreclosure Sale in excess of the Secured Claim of the Trust.

⁵ Fast-Trak’s lien interest in the Property was extinguished upon the occurrence of the Foreclosure Sale. In accordance with applicable non-bankruptcy law, the Allowed Mechanic’s Lien Claim of Fast-Trak will be satisfied from the Proceeds of the Foreclose Sale in excess of the Secured Claim of the Trust.

	<p>Code. In the event nonbankruptcy law does not prescribe an interest rate, such Claim shall accrue interest at the Plan Rate</p> <p>Estimated Recovery: 100%</p>
<p><u>Classes 6A-AA – Unsecured (General) Claims</u></p> <p>Estimated Amount: \$781,513.22</p>	<p>Unimpaired.</p> <p>(a) Unsecured (General) Claims, to the extent Allowed and in full satisfaction, discharge, exchange, and release thereof, shall be paid in full in Cash on the Effective Date or as soon thereafter as is practicable. Each Holder of an Allowed Unsecured (General) Claim against multiple Debtors shall only be entitled to one satisfaction against all Debtors with respect to its Allowed Unsecured (General) Claim.</p> <p>(b) To the extent that the Holder of an Unsecured (General) Claim is entitled to receive interest on its Claim, such Claim shall accrue interest at the rate determined under applicable nonbankruptcy law in accordance with section 511 of the Bankruptcy Code. In the event nonbankruptcy law does not prescribe an interest rate, such Claim shall accrue interest at the Plan Rate.</p> <p>Estimated Recovery: 100%</p>
<p><u>Classes 7A-AA – TIC Interests in the Property.</u></p>	<p>Impaired.</p> <p>Each Holder of a TIC Interest in the Property, in full satisfaction, discharge, exchange, and release of such Interest, shall receive a Cash payment equal to the product of such TIC’s original ownership percentage in the Property multiplied by the Surplus.</p>

As stated above, the total universe of Claims, as ultimately Allowed, may be greater or smaller than as reflected in the above analysis.

The Debtors believe that the Plan is in the best interests of their respective creditors and equity interest holders. **THE DEBTORS RECOMMEND THAT YOU VOTE IN FAVOR OF THE PLAN.**

II. INTRODUCTION AND OVERVIEW OF CHAPTER 11

A. PURPOSES OF THIS DISCLOSURE STATEMENT

This Disclosure Statement has been prepared by the Debtors to provide information that the Bankruptcy Court has determined to be material and necessary to enable those Interest Holders entitled to vote on the Plan to make an informed decision about whether to vote to accept or reject the Plan. Confirmation of a plan pursuant to chapter 11 of the Bankruptcy Code depends, in part, upon the receipt of a sufficient number of votes in favor of the Plan.

On ~~August 1~~, 2014, after notice and a hearing, the Bankruptcy Court entered an order (the "Disclosure Statement Approval Order"), pursuant to Section 1125 of the Bankruptcy Code, approving this Disclosure Statement as containing "adequate information." "Adequate information" is information of a kind, and in sufficient detail, to enable a hypothetical, reasonable investor, typical of the solicited classes of Interests, to make an informed decision about whether to accept or reject the Plan. A copy of the Disclosure Statement Approval Order is attached hereto as Exhibit B.

B. GENERAL INFORMATION CONCERNING CHAPTER 11

Chapter 11 is the principal reorganization chapter of the Bankruptcy Code, pursuant to which a debtor attempts to reorganize its business for the benefit of itself, its creditors and equity interest holders. Alternatively, a debtor can pursue a liquidation of its assets under Chapter 11 in order to maximize immediate recoveries for creditors and equity interest holders.

The commencement of a chapter 11 case creates an estate, comprised of all legal and equitable interests of the debtor in property as of the date the petition is filed, wherever located and by whomever held. Sections 1101, 1107 and 1108 of the Bankruptcy Code provide that a debtor may continue to operate its business and remain in possession of its property as a "debtor in possession" unless the bankruptcy court orders the appointment of a trustee. The Debtors are operating as debtors in possession.

The filing of a chapter 11 petition also triggers the automatic stay provisions of the Bankruptcy Code. Section 362(a) of the Bankruptcy Code provides for, among other things, an automatic stay of all attempts to collect prepetition debts against the debtor or to otherwise interfere with the debtor's property or business. Except as otherwise ordered by the bankruptcy court, the automatic stay remains in full force and effect until the time a plan of reorganization is confirmed.

The formulation of a plan is the principal purpose of a chapter 11 case. A chapter 11 plan sets forth the means for satisfying the claims against and equity interests in the debtor. Generally, unless a trustee is appointed, only the debtor may file a plan during the first one hundred twenty (120) days of a chapter 11 case (the "Exclusivity Period"). A debtor is generally then given sixty (60) additional days (the "Solicitation Period") during which it may solicit acceptance of its plan. The Exclusivity Period and the Solicitation Period may be extended or reduced by the court upon a showing of "cause."

C. Plan of Liquidation

Although commonly referred to as a plan of reorganization, a plan may provide anything from a complex restructuring of a debtor's business and its related obligations to a simple liquidation of the debtor's assets. In this case, the Plan, as proposed by the Debtors, provides for a liquidation of the Debtors' Assets.

After a chapter 11 plan has been filed, the holders of impaired claims against or interests in a debtor are permitted to vote to accept or reject the plan. Before soliciting acceptances of the proposed plan, section 1125 of the Bankruptcy Code requires the debtor to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment about the plan. This Disclosure Statement is presented to holders of Interests to satisfy the requirements of section 1125 of the Bankruptcy Code.

If all classes of claims and interests accept a plan of reorganization, the bankruptcy court may nonetheless still not confirm the plan unless the court independently determines that the requirements of section 1129 of the Bankruptcy Code have been satisfied. Section 1129 sets forth the requirements for confirmation of a plan and, among other things, requires that a plan meet the “best interests” test and be “feasible.” The “best interests” test generally requires that the value of the consideration to be distributed to the holders of claims and Interests under a plan may not be less than those parties would receive if the debtor were liquidated pursuant to a hypothetical liquidation occurring under chapter 7 of the Bankruptcy Code. Under the “feasibility” requirement, the court generally must find that there is a reasonable probability that the debtor will be able to meet its obligations under its plan without the need for further financial reorganization.

The Debtors believe that the Plan satisfies all the applicable requirements of section 1129(a) of the Bankruptcy Code, including, in particular, the “best interests” test and the “feasibility” requirement. The Debtors support confirmation of the Plan and urge all Holders of impaired Interests to accept the Plan.

Chapter 11 does not require that each Holder of a claim against or interest in a debtor vote in favor of a chapter 11 plan in order for the bankruptcy court to confirm the plan. At a minimum, however, the plan must be accepted by a majority in number and two-thirds in amount of those claims actually voting in at least one class of impaired claims under the plan. The Bankruptcy Code also defines acceptance of the plan by a class of interests (equity securities) as acceptance by holders of two-thirds of the number of shares actually voting. In the present case, only the holders of Interests who actually vote will be counted as either accepting or rejecting the Plan.

In addition, classes of claims or interests that are not “impaired” under a chapter 11 plan are conclusively presumed to have accepted the plan and thus are not entitled to vote. Accordingly, acceptances of a plan will generally be solicited only from those persons who hold claims or interests in an impaired class. A class is “impaired” if the legal, equitable, or contractual rights attaching to the claims or interests of that class are modified in any way under the plan. However, if holders of the claims or interests in a class do not receive or retain any property on account of such claims or Interests, then each such holder is deemed to have voted to reject the plan and does not actually cast a vote to accept or reject the plan.

Classes 7A-AA are impaired under the Plan. All other Classes are unimpaired under the Plan. Therefore, only Holders of Interests in Classes 7A-AA are entitled to vote on the Plan.

The bankruptcy court may also confirm a chapter 11 plan even though fewer than all the classes of impaired claims and interests accept it. For a chapter 11 plan to be confirmed despite its rejection by a class of impaired claims or interests, the proponent of the plan must show, among other things, that the plan does not “discriminate unfairly” and that the plan is “fair and equitable” with respect to each impaired class of claims or interests that has not accepted the plan.

Under section 1129(b) of the Bankruptcy Code, a plan is “fair and equitable” as to a class of rejecting claims if, among other things, the plan provides: (a) with respect to secured claims, that each

such holder will receive or retain on account of its claim property that has a value, as of the effective date of the plan, equal to the allowed amount of such claim; and (b) with respect to unsecured claims and interests, that the holder of any claim or interest that is junior to the claims or interests of such class will not receive or retain on account of such junior claim or interest any property at all unless such senior class is paid in full.

A plan does not “discriminate unfairly” against a rejecting class of claims or interests if (a) the relative value of the recovery of such class under the plan does not differ materially from that of any class (or classes) of similarly situated claims, and (b) no senior class of claims is to receive more than 100% of the amount of the claims in such class.

No Classes of Claims are impaired under the Plan. The Debtors believe that the Plan has been structured so that it will satisfy these requirements as to any rejecting Class of Interests, and can therefore be confirmed, if necessary, over the objection of any Classes of Interests. The Debtors therefore reserve the right to request confirmation of the Plan under the “cramdown” provisions of section 1129 of the Bankruptcy Code.

III. BACKGROUND AND EVENTS LEADING UP TO CHAPTER 11

A. THE DEBTORS' BUSINESS

The Debtors, all limited liability companies, constitute twenty-seven (27) of thirty-three (33) Tenants in Common (collectively, the “TICs”) that owned an 18-story commercial office building situated at and commonly known as 3500 Maple Avenue, Dallas, Texas 75219 (the “Property”). The Property was acquired as a part of a real estate syndication in or about October 2006. The nature of the TICs’ relationship with one another and their rights and responsibilities with respect to the Property are set forth in that certain Tenants in Common Agreement (the “TIC Agreement”).

The Property is leased to commercial tenants. Prior to the Foreclosure Sale, the Debtors and the other TICs did not directly manage the Property; rather, it was managed by a property manager, TIC Properties Management, LLC (“TICPM”).

B. Debtors' Management

The Debtors are each Delaware limited liability companies managed by sole members. A listing of each of the Debtors, its sole member and its principal officer(s) is attached hereto as Exhibit “C”. On January 22, 2014, the Bankruptcy Court approved each Debtor’s retention of Mubeen Aliniazee with Highpoint Management Solutions, LLC as its Chief Restructuring Officer.

C. Pre-Petition Financing Structure

The Debtors and other TICs acquired their ownership interests in the Property through a syndication sponsored by Triple Net Properties, Inc. ("Triple Net"). Daymark Realty Advisors, Inc. ("Daymark") claims to be Triple Net's successor in interest. Prior to the acquisition of the Property by all of the TICs, on or about November 23, 2005, Triple Net entered into that certain Management Agreement (the "Management Agreement") with certain TICs, whereby Triple Net was made the manager of the Property. In September 2006, certain of the other TICs, including various of the Debtors (the "Assignees"), executed that certain Assignment and Assumption of Tenants in Common Agreement and Management Agreement (the "Assignment Agreement"), whereby 3500 Maple assigned, and the Assignees assumed, any and all of 3500 Maple's rights and obligations under the TIC Agreement and the Management Agreement with respect to its ownership interest in the Property.

Subsequently, in December 2010, Triple Net entered into that certain Asset and Property Management Subcontract (the "Subcontract") with TICPM. Pursuant to the Subcontract, TICPM currently serves as the property manager of the Property.

The Property was subject to a mortgage loan that closed before the TIC syndication. Wachovia Bank Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2006-C23 (the "Trust") was the holder of a Promissory Note (the "Trust Note") which was secured by, *inter alia*, a Deed of Trust, Security Agreement, and Fixture Filing dated December 27, 2005 (the "Deed of Trust") granting the holder of the Trust Note a first priority security interest in the Property. The Trust Note was originated on or around December 27, 2005, when Wachovia Bank National Association (the "Original Lender"), made a loan in the original principal amount of \$47,000,000.00 (the "Loan") to NNN 3500 Maple, LLC ("3500 Maple") and NNN 3500 Maple VF, 2003 LLC (collectively with 3500 Maple, the "Original Borrowers"). Pursuant to the Deed of Trust, repayment of the Trust Note was secured by the Property. CWCAPital Asset Management, LLC ("CWCAM") is the Special Servicer for U.S. Bank National Association ("Trustee"), which, as successor in interest to Bank of America, N.A., is the Trustee of the Trust. The TICs were jointly and severally liable for the satisfaction of the indebtedness evidenced by the Trust Note. A listing of each TIC's percentage ownership of the Property is attached hereto as Exhibit "D".

As described more fully below, the Property was foreclosed upon by the Trust and sold, free and clear of the TICs' interests in the Property, to 3500 Maple Dallas LP (the "Foreclosure Buyer") at the Foreclosure Sale conducted on May 6, 2014.

IV. THE CHAPTER 11 CASES

A. Factors Leading to the Original Debtor's Chapter 11 Filing

At the insistence of the Trust, from on or about December 31, 2010 forward, all income from the Property was deposited under the terms of a Cash Management Agreement into a "lock box" account controlled by CWCAM. As detailed more fully *infra*, CWCAM was in complete control of the revenues generated by the Property and was responsible for paying the expenses associated with the management and operation thereof, including, *inter alia*, the payment of all fees and expenses owed to TICPM, as Daymark's subcontractor, pursuant to the Management Agreement.

Pursuant to a letter dated October 12, 2012, CWCAM notified the TICs that they were in default and that the Trust had exercised its right to accelerate the Trust Note. The Trust subsequently commenced foreclosure proceedings, and a foreclosure sale was scheduled for December 4, 2012.

B. Commencement of the Chapter 11 Cases

On November 30, 2012, the Original Debtor commenced its chapter 11 bankruptcy by filing a voluntary petition for protection under the Bankruptcy Code in the United States Bankruptcy Court for the Central District of California (the "California Bankruptcy Court"). The case was originally assigned to U.S. Bankruptcy Judge Scott C. Clarkson. On January 17, 2013, Judge Clarkson conducted a status conference on the Original Debtor's case. Following the status conference, Judge Clarkson determined that venue of the Original Debtor's case should be transferred to the United States Bankruptcy Court for the Northern District of Texas, and, on January 23, 2013, the Court signed an order effectuating the venue transfer (the "Transfer Order").

As described more fully below, based upon the Bankruptcy Court's rulings in the Original Debtor's Chapter 11 Case, it was determined that additional TICs needed to seek bankruptcy protection in order to reorganize the Property and its related indebtedness. Accordingly, on August 29, 2013 (the "Subsequent Petition Date"), NNN 3500 Maple 1, LLC, NNN 3500 Maple 2, LLC, NNN 3500 Maple 3, LLC, NNN 3500 Maple 4, LLC, NNN 3500 Maple 5, LLC, NNN 3500 Maple 6, LLC, NNN 3500 Maple 7, LLC, NNN 3500 Maple 10, LLC, NNN 3500 Maple 12, LLC, NNN 3500 Maple 13, LLC, NNN 3500 Maple 14, LLC, NNN 3500 Maple 15, LLC, NNN 3500 Maple 16, LLC, NNN 3500 Maple 17, LLC, NNN 3500 Maple 18, LLC, NNN 3500 Maple 20, LLC, NNN 3500 Maple 22, LLC, NNN 3500 Maple 23, LLC, NNN 3500 Maple 24, LLC, NNN 3500 Maple 27, LLC, NNN 3500 Maple 28, LLC, NNN 3500 Maple 29, LLC, NNN 3500 Maple 30, LLC, NNN 3500 Maple 31, LLC, NNN 3500 Maple 32, LLC, and NNN 3500 Maple 34 (collectively, the "New Debtors") each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the Bankruptcy Court.

C. The Debtors' Professionals

The Debtors are currently represented by Andrews Kurth LLP, 1717 Main Street, Suite 3700, Dallas, Texas 75201.

Prior to the transfer of this case to the Northern District of Texas, the Original Debtor was represented in the proceedings before the California Bankruptcy Court by Darvy Mack Cohan, Attorney at Law, 7855 Ivanhoe Ave, Ste. 400, La Jolla, CA 92037. Thereafter, the Original Debtor was represented by Forshey & Prostok, LLP, 777 Main Street, Suite 1290, Fort Worth, Texas 76102, with Michelle Larson as the lead counsel. After Ms. Larson joined Andrews Kurth LLP, Andrews Kurth became counsel for the Debtors.

D. Post-Petition Operations and Events

On January 31, 2013, following the transfer of venue from the California Bankruptcy Court to this Court, CWCAM filed a Motion to Dismiss Case Pursuant to 11 U.S.C. § 1112(b) [Docket No. 58] (the "First Motion to Dismiss"). Contemporaneously therewith, CWCAM filed a Motion for Relief from Automatic Stay [Docket No. 59] (the "First Lift-Stay Motion"), whereby it sought relief from the automatic stay with respect to the Property under 11 U.S.C. § 362(d)(1) and (2) to allow the Trust to exercise its rights and remedies with respect to the Property under the Deed of Trust and related loan documents. Both the First Motion to Dismiss and the First Lift-Stay Motion sought relief based primarily on CWCAM's allegations that the Original Debtor's bankruptcy case was filed in bad faith. In addition, in the First Lift-Stay Motion, CWCAM sought relief from the automatic stay under 11 U.S.C. § 362(d)(2) on the grounds that the Original Debtor lacked equity in the Property and the Property was not necessary to an effective reorganization of the Original Debtor.

On February 4, 2013, the Original Debtor filed its Motion for Entry of an Order Enforcing the Automatic Stay and Granting Related Relief ("Stay Enforcement Motion"), whereby the Original Debtor sought to nullify CWCAM's purported unilateral post-petition termination of TICPM as the property manager for the Property. The Court held a hearing on the Stay Enforcement Motion on February 19, 2013, and on February 28, 2013, entered an order granting the motion in part and holding that CWCAM could not terminate TICPM as property manager for the Property without first obtaining relief from the automatic stay.

On February 28, 2013, the Original Debtor timely filed its Plan of Reorganization Proposed by NNN 3500 Maple 26, LLC [Docket No. 98] (the "Original Maple 26 Plan"). On April 10 and 11, 2013, the Court conducted a hearing on the First Motion to Dismiss and the First Lift-Stay Motion.

On May 20, 2013, the Court issued its Order on Motion to Dismiss Case Pursuant to 11 U.S.C. § 1112(b) and Motion for Relief From the Automatic Stay [Docket No. 162] (the "First Lift-Stay Order"). In the First Lift-Stay Order, the Court held, among other things, that the Original Debtor lacked equity in the Property and that the Plan contained impermissible nonconsensual releases for non-Debtor TICs.

On June 3, 2013, the Original Debtor filed its Motion to Alter or Amend, or Alternatively, for Relief From the Court's Lift-Stay Order [Docket No. 165] (the "Motion to Reconsider"). Concurrently with the Motion to Reconsider, the Original Debtor filed the First Amended Plan of Reorganization Proposed by NNN 3500 Maple 26, LLC [Docket No. 164] (the "Amended Maple 26 Plan"). The Amended Maple 26 Plan sought to address concerns raised by the Court in its First Lift-Stay Order by, among other things, removing the provision establishing a nonconsensual injunction of CWCAM's claims against non-debtor TIC Owners.

By order dated July 19, 2013, the Court denied the Motion to Reconsider [Docket No. 175] (the "Reconsideration Order") and thereby affirmed its ruling that the Original Debtor lacked equity in the Property. Among other things, the Court stated in the Reconsideration Order that "[non-debtors] should not be permitted to get the benefits of bankruptcy without subjecting themselves to the risks and restrictions bankruptcy imposes."

On August 2, 2013, the Original Debtor filed a notice of appeal of the Lift-Stay Order and the Reconsideration Order [Docket No. 179] (the "Appeal").

The Property was re-posted for foreclosure sale by CWCAM, with a sale scheduled for September 3, 2013. The foreclosure sale was stayed when the New Debtors filed voluntary petitions for relief under Chapter 11 on August 29, 2013 and was not completed.

On October 2, 2013, the Original Debtor filed a motion to dismiss the Appeal [Docket No. 286]. The Appeal was dismissed by order dated November 16, 2013 [Docket No. 334].

On October 24, 2013, CWCAM filed a motion to dismiss the New Debtor's bankruptcy cases pursuant to 11 U.S.C. § 1112(b) [Docket No. 323] (the "New CWCAM Motion to Dismiss") and a motion for relief from stay [Docket No. 325] (the "New CWCAM Lift Stay Motion") and, together with the New CWCAM Motion to Dismiss, the "CWCAM Dismissal Motions").

On November 8, 2013, the Debtors filed their Joint Chapter 11 Plan of Reorganization [Docket No. 337] (as amended on (a) January 21, 2014 [Docket No. 570], (b) January 23, 2014 [Docket No. 588], (c) January 30, 2014 [Docket No. 630], and (d) February 25, 2014 [Docket No. 723], the "Recapitalization Plan") and the Original Disclosure Statement relating thereto [Docket No. 336].

On November 15, 2013, while the CWCAM Dismissal Motions were pending, Strategic Acquisition Partners, LLC filed a motion to terminate exclusivity [Docket No. 349] (the "SAP Motion").

On November 18, 2013, the Court held a hearing on the CWCAM Dismissal Motions. On November 18, 2013, NNN 3500 Maple, LLC ("TIC Ø") joined in the SAP Motion.

On November 26, 2013, the Court issued its Order on Motions to Dismiss and Relief from Stay [Docket No. 395] (the "Dismissal Order"), pursuant to which, among other things, the Court denied the New CWCAM Motion to Dismiss and conditionally denied the New CWCAM Lift Stay Motion. In the Dismissal Order, the Court established a confirmation schedule as a condition to denying the New CWCAM Lift Stay Motion, setting January 22, 2014 as the hearing date on the Debtors' Disclosure Statement, and February 25 and 26, 2014 as the hearing date on the confirmation of the Debtors' Plan.

On December 3, 2013, Maple Avenue Tower, LLC ("MAT") filed a motion to terminate exclusivity [Docket No. 401].

By order dated December 11, 2013, the Bankruptcy Court terminated exclusivity, allowing SAP, MAT and TIC Ø to file competing plans of reorganization [Docket No. 427].

On December 20, 2013, MAT filed a proposed plan (the "MAT Plan") [Docket No. 477] and disclosure statement (the "MAT Disclosure Statement") [Docket No. 476]. On December 21, 2013, SAP filed a proposed plan (the "SAP Plan") [Docket No. 480] and disclosure statement (the "SAP Disclosure Statement") [Docket No. 481]. On December 24, 2013, TIC Ø filed a proposed plan (the "TIC Ø Plan") [Docket No. 493] and disclosure statement (the "TIC Ø Disclosure Statement") [Docket No. 494]. On January 24, 2014, TIC Ø withdrew the TIC Ø Plan. On February 19, 2014, MAT withdrew the MAT Plan [Docket No. 673].

A hearing with respect to confirmation of the Recapitalization Plan and the SAP Plan was conducted on February 25, February 26, February 27, and March 5, 2014. On April 10, 2014, the Court issued its Memorandum Opinion on Plan Confirmation [Docket No. 783] (the "Memorandum Opinion"). In the Memorandum Opinion, the Court denied confirmation of the Recapitalization Plan and the SAP Plan. The New CWCAM Lift Stay Motion was subsequently granted by the Court on April 14, 2014 [Docket No. 785] (the "Final Lift Stay Order"). In the Final Lift Stay Order, the Court lifted the automatic stay with respect to the Property. On April 14, 2014, CWCAM noticed a foreclosure sale with respect to the Property. The Foreclosure Sale occurred on May 6, 2014 in Dallas, Texas.

At the Foreclosure Sale, the Property was purchased by the Foreclosure Buyer, an affiliate of Building and Land Technology Corp. ("BLT"), for \$64,200,000.00 (the "Proceeds"). The Proceeds generated by the Foreclosure Sale will be sufficient to satisfy all of the TIC Owner's obligations under the Trust Note, pay all Claims in full, and provide a meaningful recovery to the TIC Owners in accordance with each TIC's *pro rata* ownership interest in the Property.

E. Bar Dates

The bar date for filing proofs of claims with respect to the Original Debtor for creditors (other than governmental units) was May 29, 2013. The bar date for filing proofs of claims against the New Debtors (other than governmental units) was January 6, 2014. The bar date for filing proofs of claims by governmental units was February 25, 2014. The Administrative Expense Claim Initial Bar Date, the deadline for parties to file requests for allowances of Administrative Claims arising on or before May 31, 2014, was June 30, 2014. The Administrative Expense Claim Subsequent Bar Date, the deadline for parties to file requests for allowances of Administrative Claims arising after May 31, 2014 shall be the

date that is thirty (30) days after the Effective Date. The Rejection Claim Bar Date, the deadline for parties to file Unsecured (General) Claims arising from the rejection of executory contracts with the Debtors, shall be the date that is thirty (30) days after the Effective Date.

F. Disbursing Agent

On May 22, 2014, the Debtors filed the Amended Application Pursuant to 11 U.S.C. §§ 1125 and 1126 and Fed. R. Bankr. P. 3017 and 3018 for Order Authorizing the Debtors to Employ BMC Group, Inc. ("**BMC**") as the Debtors' Tabulation Agent and Disbursing Agent [Docket No. 831] (the "**BMC Application**"). Attached to the BMC Application is an Amended Services Agreement between the Debtors and BMC, pursuant to which, among other things, BMC agreed to serve as the Debtors' Tabulation Agent and Disbursing Agent under the Plan. On May 30, 2014, the Court entered the Order Authorizing the Debtors to Employ BMC Group, Inc. as the Debtors' Tabulation Agent and Disbursing Agent [Docket No. 838] (the "**BMC Order**").

V. LITIGATION INVOLVING THE DEBTORS

A. Prepetition Litigation against the Debtors

As of the Petition Date, the Debtors were involved in the litigation styled U.S. Bank, National Association, as Trustee for Wachovia Bank CMTPTC Ser. 2006-C23 v. NNN 3500 Maple Avenue VF 2003, LLC, et al. in the District Court of Dallas County, Texas, 134th Judicial District; Cause No. 12-13630 (the "**State Court Action**"), and U.S. Bank v. NNN 3500 Maple, LLC, et al., Case No. 3:13-CV-00133-N in the U.S. Dist. Ct. for the Northern District of Texas. On August 23, 2013, Judge Dale Tillery, presiding judge of the Dallas County 134th District Court, appointed C. Gregory Shamoun as receiver with respect to the Property, in the State Court Action. Both of these actions are currently stayed as to the Debtors and have been rendered moot by virtue of the Foreclosure Sale.

B. Potential Litigation by the Debtors

The Debtors have proposed a full payment plan, wherein all creditors, including the Trust, are paid in full. The Plan is not contingent on recoveries against third parties through post-confirmation litigation. The Debtors reserve the right to amend or supplement this Disclosure Statement to include any potential causes of action that they discover they may have.

C. Interpleader

On May 9, 2014, CWCAM filed the Interpleader Complaint [Adv. Pro. No. 14-03068, Docket No. 1] and related Motion to Interplead Funds [Adv. Pro. No. 14-03068, Docket No. 2] (the "Interpleader Action") against the Debtors, the Non-Debtor TICs, and BLT. Pursuant to the Interpleader Action, CWCAM sought permission from the Court to deposit the Proceeds (less amounts retained by CWCAM in satisfaction of the Secured Claim of the Trust) into the registry of the Court.

On June 11, 2014, BLT and the Foreclosure Purchaser filed their Answer and Cross-Claims to the Interpleader Complaint [Adv. Pro. No. 14-03068, Docket No. 10] (the "BLT Answer"). In the BLT Answer, BLT and the Foreclosure Buyer allege cross-claims against the Trust seeking recovery of \$875,600.15 from the Proceeds. Specifically, BLT and the Foreclosure Buyer allege the right to recover (i) \$486,537.76 of the Proceeds on account of pro-rated real property taxes for January 1, 2014 through May 25, 2014, (ii) \$224,811.78 on account of security deposits paid by tenants to the Debtors under lease agreements existing prior to the Foreclosure, and (iii) an \$164,250.61 early termination fee paid by Taber Estes Thorn & Carr PLLC to TICPM (which payment was deposited into the lockbox controlled by CWCAM) on or around April 16, 2014. ~~Notwithstanding the assertions made in the BLT Answer, the Debtors believe that BLT and the Foreclosure Buyer have no right to recover any of the Proceeds.~~

At a status conference held on June 25, 2014, the Court ordered the parties to the Interpleader Action to mediation. The mediation is scheduled for August 19, 2014, with the Honorable Judge D. Michael Lynn serving as mediator.

After mediation, the Buyer reached a settlement in principle with the Debtors, the Non-Debtor TICs and TIC Ø, subject to the negotiation of definitive documentation and Court approval.

D. Additional Litigation

Except as expressly provided in the Plan or the Confirmation Order, nothing contained in the Disclosure Statement, the Plan, or the Confirmation Order shall waive, relinquish, release, or impair the Debtors' right to object to any Claim. All Tax Claims shall remain subject to section 505 of the Bankruptcy Code. The Debtors shall retain the right to a determination of the amount or legality of any tax pursuant to section 505 of the Bankruptcy Code as to any Tax Claim. The Debtors may seek relief pursuant to section 505 of the Bankruptcy Code as a part of, and in conjunction with, any objection to any Tax Claim. Unless expressly waived or released by the Debtors, the Debtors shall retain, receive and shall be vested with any cause of action, counterclaims and rights of offset or recoupment. Except as expressly set forth in the Plan, the Debtors shall retain all claims, causes of action, defenses, and offsets as against all Claimants and any other parties. Nothing in the Plan shall waive or impair any such claim, cause of action, defense, or offset.

VI. THE PLAN

A. Classification and Treatment Summary

THE FOLLOWING IS A SUMMARY OF THE MATTERS CONTEMPLATED TO OCCUR EITHER PURSUANT TO OR IN CONNECTION WITH THE CONSUMMATION OF THE PLAN. THIS SUMMARY HIGHLIGHTS THE SUBSTANTIVE PROVISIONS OF THE PLAN AND IS NOT, NOR IS IT INTENDED TO BE, A COMPLETE DESCRIPTION OR A SUBSTITUTE FOR A FULL AND COMPLETE REVIEW OF THE PLAN. THE FOLLOWING SUMMARY IS COMPLETELY QUALIFIED BY THE TERMS OF THE PLAN. IN THE EVENT OF ANY CONFLICT BETWEEN THE FOLLOWING SUMMARY AND THE PLAN, THE PLAN WILL CONTROL.

The Plan classifies the various Claims against and Interests [in the Debtors]. These Classes take into account the different nature and priority of Claims against and Interests [in the Debtors]. In addition, in accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expenses and certain Priority Claims (if any) are not classified for purposes of voting or receiving distributions under the Plan. Rather, all such Claims are treated separately as unclassified Claims.

1. Unclassified Claims Against the Debtors

Unclassified Claims against the Debtors consist of Administrative Expenses and Priority Unsecured Claims. Administrative Expenses include both ordinary post-petition business expenses and Claims attributable to the Debtors' Professionals.

Trade debt will be paid in the ordinary course of business.

An Administrative Expense is any cost or expense of the Debtors occurring during the administration of the New Debtors' chapter 11 cases allowed under subsections 503(b) and 507(a)(2) of the Bankruptcy Code, including, without limitation, any actual and necessary expenses of preserving the estates of the Debtors, any actual and necessary expenses of operating the business of the Debtors, all compensation or reimbursement of expenses to the extent allowed by the Bankruptcy Court under section 330 or 503 of the Bankruptcy Code, and any fees or charges assessed against the estates of the Debtors under section 1930, chapter 123 of title 28 of the United States Code.

All Administrative Expenses against the Debtors shall be treated as follows:

Payment. Except to the extent that a holder of an Allowed Administrative Expense has been paid prior to the Effective Date or agrees to less favorable treatment, each Holder of an Allowed Administrative Expense shall receive in full satisfaction, discharge, exchange, and release thereof, Cash from the Claims Reserve in an aggregate amount equal to the amount of such Allowed Administrative Expense Claim on the later of (a) the Effective Date or (b) the fifteenth (15) Business Day after such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or, in either case, as soon thereafter as is practicable; provided, however, that any Claim by a Professional for payment of fees and expenses under section 330 or 503 of the Bankruptcy Code shall be payable only after the Bankruptcy Court enters an Order allowing such Professional's Claim (as discussed below).

Procedure for Filing. Unless the Bankruptcy Court orders to the contrary or the Debtors agree to the contrary in writing, the Holder of a Claim for an Administrative Expense that was not required to file a request for allowance of such claim prior to the Administrative Expense Claim Initial Bar Date in accordance with the terms of the Administrative Expense Claim Initial Bar Date Order, shall file with the Bankruptcy Court and serve upon the Debtors and their counsel, a written notice of such Claim for an Administrative Expense on or prior to the Administrative Expense Claim Subsequent Bar Date. Such notice shall include at a minimum: (i) the name, address, telephone number and fax number (if applicable) of the Holder of such Claim, (ii) the amount of such Claim, and (iii) the basis of such Claim. Failure to timely and properly file and serve such notice shall result in such Claim for an Administrative Expense being forever barred and discharged.

Allowance. A Claim for an Administrative Expense that arose after May 31, 2014, for which a proper notice was filed and served prior to the Administrative Expense Claim Subsequent Bar Date shall become an Allowed Administrative Expense if no objection to such Claim is filed prior to the Objection Deadline. If a timely objection is filed, the Claim shall become an Allowed Administrative Expense only to the extent allowed by a Final Order.;

One Satisfaction. Each holder of an Allowed Administrative Expense Claim in the same amount against multiple Debtors shall only be entitled to one satisfaction against all Debtors with respect to its Allowed Administrative Expense Claim.

Professional Fees and Expenses. The above procedures shall not apply to Professionals, who shall file and submit a final fee application to the Bankruptcy Court no later than sixty (60) days after the Effective Date. Except upon further order of the Bankruptcy Court, an Administrative Expense Claim by a Professional shall be determined and allowed as appropriate by the Bankruptcy Court in accordance with the Bankruptcy Code and Bankruptcy Rules. Professional fees and expenses to any Professional incurred on or after the Effective Date may be paid without necessity of application to or order by the Court.

Certain Priority Claims. Except to the extent that a holder of an Allowed Priority Claim has been paid prior to the Effective Date or agrees to less favorable treatment, Allowed Priority Claims will be paid on the later of the Effective Date or the date which is fourteen (14) days after the date on which such Priority Claim is Allowed, or as soon thereafter as reasonably practicable. Each holder of an Allowed Priority Claim in the same amount against multiple Debtors shall only be entitled to one satisfaction against all Debtors with respect to its Allowed Priority Claim. Approximately \$105,000 in Priority Claims have been asserted against the Debtors.

Trustee's Fees. All quarterly trustee's fees pursuant to 28 U.S.C. § 1930(a)(6) shall be paid by the Debtors as of the Effective Date, or as soon thereafter as reasonably practicable, and thereafter as the same may become due.

As of the Effective Date, approximately \$3,863,600 in Administrative Expense Claims will have been asserted against the Debtors' estates. These amounts are comprised of the following:

- Approximately \$273,000 in unpaid postpetition trade payables;
- Approximately \$875,600 claimed by the Foreclosure Buyer as part of the Interpleader Action;
- Approximately \$1,400,000 in professional fees; and
- Approximately \$1,315,000 in claims for "substantial contribution" under section 503(b) of the Bankruptcy Code.

Under the Plan, each Administrative Expense Claim will be paid in full on or as soon after the date that such claim becomes an Allowed Administrative Expense Claim as is practicable.

2. Classified Claims and Interests

Allowed Claims and Interests are classified under this Plan as follows:

- (a) Classes 1A-AA – Secured Tax Claims
- (b) Classes 2A-AA – Secured Claim of the Trust
- (c) Classes 3A-AA – Claim of Comm-Fit, L.P.
- (d) Classes 4A-AA – Claim of Jemm Investments, Inc.
- (e) Classes 5A-AA – Mechanic's Lien Claim of Fast-Trak Construction, Inc.
- (f) Classes 6A-AA – Unsecured (General) Claims

(g) Classes 7A-AA – TIC Interests in the Property

A complete summary of the treatment of each Class under each Plan is set forth above in the chart and is further described in Article IV of the Plan. Classes 7A-AA are impaired under and entitled to vote on the Plan.

B. Estimation of Amounts of Claims

The amounts of all Claims contained herein are estimated as of the date hereof. The Debtors have begun, but not completed, the process of verifying proofs of Claim and reconciling the amounts sought therein with the TICPM's books and records. The Debtors anticipate that adjustments in the amounts of the Claims set forth herein may be necessary after the claim verification process is completed. The Debtors anticipate that, if an agreement with certain creditors is not forthcoming, it will be necessary to object to the allowance of certain Claims, or to seek to estimate certain Claims for purposes of confirmation and allowance. Pursuant to the Plan, the Debtors retain the exclusive right to object to Claims.

C. Means for Implementation of the Plan

1. Assumption of Allowed Claims

The Debtors will retain liability for the obligation to perform and make all distributions or payments on account of all Allowed Claims in the manner provided in the Plan.

2. Vesting of Assets

As of the Effective Date, ownership of the Assets of each Debtor's estate shall vest in such Debtor free and clear of all Liens and Claims and all rights, title and interests, except as expressly set forth in this Plan.

3. Funding of Plan

The payments to be made to Creditors under this Plan shall be funded from the Proceeds. The Proceeds shall be used to fund, *inter alia*, payment of Allowed Administrative Expenses (including Allowed Administrative Expense Claims of Professionals) and Allowed Claims. The Payments to be made to TICs shall be funded from the Surplus.

4. Attorney's Fees and Costs

To the extent any holder of a Secured Claim asserts a right to attorney's fees and costs pursuant to section 506(b) of the Bankruptcy Code, unless otherwise agreed between the Debtors and such Secured Creditor, the allowance of such fees and expenses shall be handled as set forth in this paragraph. Within twenty-one (21) days after the Effective Date, the Secured Creditor shall file an application with the Bankruptcy Court for allowance of such fees and expenses. Such application will follow the same rules and guidelines as a fee application for a Professional seeking compensation from the Debtors, including the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses. Within twenty-one (21) days after such application is filed, the Debtors may file any objections thereto, and the Secured Creditor shall file any response within fourteen (14) days thereafter. If the Secured Creditor and the Debtors are unable to reach agreement, the matter shall

then be submitted to the Bankruptcy Court for determination on no less than twenty-one (21) days' notice of the hearing.

5. Avoidance Actions

The Debtors shall not assert any Avoidance Actions against any Person.

D. Provisions Governing Distributions

1. Date of Distributions

Distributions under the Plan shall commence on the Effective Date or as soon thereafter as is practicable. No payment or distribution shall be made pursuant to the Plan except on account of an Allowed Claim, except as otherwise ordered by the Bankruptcy Court. No payment shall be made on account of any Contested Claim until Allowed. Any payments or distributions to be made by the Debtors or the Disbursing Agent pursuant to the Plan shall be made on the respective Initial Distribution Dates of each such Allowed Claim except as otherwise provided in the Plan or ordered by the Bankruptcy Court. Any Unclaimed Property may be paid into the registry of the Court or otherwise distributed in accordance with the Orders of the Court.

2. Distributions Under Plan

Distributions to be made to any Creditor under the Plan shall be made by the Disbursing Agent.

3. The Disbursing Agent

The Disbursing Agent shall be empowered to (a) effect all actions and execute all agreements, instruments and other documents necessary to perform its duties under the Plan, (b) make all distributions contemplated by the Plan, and (c) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions thereof.

4. Means of Cash Payment

Cash payments pursuant to the Plan shall be made by check drawn on, or by wire transfer from, a domestic bank.

5. Record Date for Distributions

Holder of Allowed Claims or Interests who are entitled to a distribution under the Plan are Holders of such Claims or Interests on the Distribution Record Date, which shall occur on the Effective Date. Following the Distribution Record Date, the Debtors or the Disbursing Agent shall have no obligation to recognize any transfer of any Claim or Interest occurring after the Distribution Record Date, and shall be entitled to recognize for all purposes hereunder, including to effect distributions hereunder, only those record Holders stated on the transfer ledgers or registers maintained by the Debtors and the Disbursing Agent as of the close of business on the Distribution Record Date.

6. Delivery of Distributions

All distributions, deliveries and payments to the holder of any Allowed Claim shall be made to the addresses set forth on the respective proofs of Claim filed in these cases. Any such distribution, delivery or payment shall be deemed as made for all purposes relating to the Plan when deposited in the

United States Mail and served as provided in paragraph 14.5 of the Plan. Whether secured or unsecured, if no proof of Claim is filed, distribution shall be made to the Creditor at the last known address or as reflected in the Schedules. If any distribution is returned as undeliverable, no further distribution shall be made on account of such Allowed Claim unless and until the Debtors are notified of such holder's then current address, at which time all missed distributions shall be made to the holder of such Allowed Claim. All claims for undeliverable distributions shall be made on or before the first anniversary of the attempted distribution. After such date, all Unclaimed Property shall revert to the Debtors for distribution as Surplus under the Plan by the Disbursing Agent to the Holders of TIC Interests, and the Claim of any holder with respect to such property shall be discharged and forever barred.

7. Time Bar to Cash Payments

Checks issued in respect of Allowed Claims shall be null and void if not cashed within ninety (90) days of the date of issuance thereof. Requests for reissuance of any check shall be made directly to the Disbursing Agent by the Holder of the Allowed Claim with respect to which such check originally was issued. Any claim in respect of such a voided check shall be made on or before the later of the first anniversary of the Initial Distribution Date or ninety (90) days after the date of issuance of such check. After such date, all Claims in respect of void checks shall be discharged and forever barred.

8. Cure Period

Except as otherwise set forth herein, the failure by the Debtors to timely perform any term, provision or covenant contained in this Plan, or to make any payment required by this Plan to any Creditor, or the failure to make any payment or perform any covenant on any note, instrument or document issued pursuant to this Plan, shall not constitute an Event of Default unless and until the Debtors have been given thirty (30) days written notice of such alleged default in the manner provided in this Plan, and provided an opportunity to cure such alleged default. Until the expiration of such thirty (30) day cure period, the Debtors shall not be in default, and performance during such thirty (30) day cure period shall be deemed as timely for all purposes. Such written notice and passage of the thirty (30) day cure period shall constitute conditions precedent to declaring or claiming any default under this Plan or bringing any action or legal proceeding by any Person to enforce any right granted under this Plan.

9. Prepayment of Claims

Any other term of the Plan notwithstanding, the Debtors may prepay any Allowed Claim, in whole or in part without penalty.

10. Withholding and Reporting Requirements

The Debtors shall comply with the applicable withholding and reporting requirements imposed by federal, state, local, and foreign taxing authorities, and all distributions shall be subject to such withholding and reporting requirements. Notwithstanding the above, each Holder of an Allowed Claim or Interest that is entitled to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any applicable tax obligations, including income, withholding and other tax obligations, on account of such distribution. Any party issuing making any distribution under the Plan to any Holder of any Allowed Claim or Interest has the right, but not the obligation, to not make such distribution until such Holder has made arrangements satisfactory to such issuing or disbursing party for payment of any such tax obligations.

E. Procedures for Resolving and Treating Contested and Contingent Claims

1. Objection Deadline

All objections to Claims shall be served and filed by the Objection Deadline; provided, however, the Objection Deadline shall not apply to Claims which are not reflected in the claims register, including any alleged informal proofs of claim. the Objection Deadline shall not apply to Claims which are not reflected in the claims register, including any alleged informal proofs of claim. The Objection Deadline may be extended in accordance with the terms of the Plan. Any proof of claim filed after the applicable Bar Date shall be of no force and effect and need not be objected to by the Debtors. Any Contested Claims may be litigated to Final Order. The Debtors may compromise and settle any Contested Claim without the necessity of any further notice or approval of the Bankruptcy Court. Bankruptcy Rule 9019 shall not apply to any settlement of a Contested Claim after the Effective Date.

2. Responsibility for Objecting to Claims

The Debtors shall have the sole right and responsibility for objecting to the allowance of Claims following the Effective Date.

3. Distributions on Account of Contested Claims

If a Claim is Contested, then the Initial Distribution Date as to such Contested Claim shall be determined based upon its date of Allowance, and thereafter distribution shall be made on account of such Allowed Claim pursuant to the provisions of the Plan. No distribution shall be made on account of a Contested Claim until Allowed. Until such time as a contingent Claim becomes fixed and absolute by a Final Order allowing such Claim, such Claim shall be treated as a Contested Claim for purposes of estimates, allocations, and distributions under the Plan. Any contingent right to contribution or reimbursement shall continue to be subject to section 502(e) of the Bankruptcy Code.

4. No Waiver of Right to Object

Except as expressly provided in the Plan, nothing contained in the Disclosure Statement, the Plan or the Confirmation Order shall waive, relinquish, release or impair the Debtors' right to object to any Claim.

5. Rights Under Section 505

All Tax Claims shall remain subject to section 505 of the Bankruptcy Code. The Debtors shall retain the right to a determination of the amount or legality of any tax pursuant to section 505 of the Bankruptcy Code as to any Tax Claim. The Debtors may seek relief pursuant to section 505 of the Bankruptcy Code as a part of, and in conjunction with, any objection to any Tax Claim.

6. Allowance of Contested Claims

Section 8.6 of the Plan shall apply to all Contested Claims. As provided therein, nothing contained in the Plan, Disclosure Statement or Confirmation Order shall change, waive or alter any requirement under applicable law that the Holder of a Contested Claim must file a timely proof of Claim, and the Claim of any such Contested Creditor who is required to file a proof of Claim and fails to do so shall be discharged and shall receive no distribution through the Plan. The adjudication and liquidation of a Contested Claim is a determination and adjustment of the debtor/creditor relationship, and is therefore an exercise of the Bankruptcy Court's equitable power to which the legal right of trial by jury is inapplicable. The Holder of any Contested Claim shall not have a right to trial by jury before the Bankruptcy Court in respect of any such Claim. Exclusive venue for any Contested Proceeding shall be

in the Bankruptcy Court or a court of competent jurisdiction located in Dallas County, Texas. Contested Claims shall each be determined separately, except as otherwise ordered by the Bankruptcy Court. Texas Rule of Civil Procedure 42 and Federal Rule of Civil Procedure 23 shall not apply to any Contested Proceeding. The Debtors shall retain all rights of removal to federal court as to any Contested Proceeding.

7. Allowance of Certain Claims

All Contested Claims shall be liquidated and determined as provided in Section 8.7 of the Plan as follows:

Application of Adversary Proceeding Rules. Unless otherwise ordered by the Bankruptcy Court or provided by the Bankruptcy Rules, any objection to a Contested Claim shall be treated as a contested matter subject to Bankruptcy Rule 9014 of the Rules of Bankruptcy Procedure. However, any party may move the Bankruptcy Court to apply the rules applicable to adversary proceedings to any Claim Objection. The Debtors, however, may, at their election, make and pursue any Objection to a Claim in the form of an adversary proceeding.

Scheduling Order. Unless otherwise ordered by the Bankruptcy Court, or if the Objection is pursued as an adversary proceeding, a scheduling order shall be entered as to each Objection to a Claim. The Debtors shall tender a proposed scheduling order with each Objection and include a request for a scheduling conference for the entry of a scheduling order. The scheduling order may include (i) discovery cut-off, (ii) deadlines to amend pleadings, (iii) deadlines for designation of and objections to experts, (iv) deadlines to exchange exhibit and witness lists and for objections to the same, and (v) such other matters as may be appropriate.

Mediation. The Court may order the parties to mediate in connection with any Objection to a Claim. The Debtors may include a request for mediation in its Objection, and request that the Court require mediation as a part of the Scheduling Order.

8. Substantial Consummation

Substantial consummation of the Plan under Section 1101(2) of the Bankruptcy Code shall be deemed to occur on the Effective Date. All distributions of any kind made to any of the Creditors or Interest Holders after substantial consummation of the Plan and any and all other actions taken under this Plan after substantial consummation of the Plan shall not be subject to relief, reversal or modification by any court unless the implementation of the Confirmation Order is stayed by an order granted under Bankruptcy Rule 8005.

9. Offsets

The Debtors shall be vested with and retain all rights of offset or recoupment and all counterclaims against any Claimant. Assertion of counterclaims by the Debtors against Claimants shall constitute a "core" proceeding.

F. Executory Contracts and Unexpired Leases

1. Executory Contracts Rejected

As of the Effective Date, each Debtor shall be deemed to have rejected each executory contract and unexpired lease to which it is a party, unless such contract or lease (i) was previously assumed, assumed and assigned or rejected by the Debtors, (ii) previously expired or terminated pursuant to its

own terms,⁶ or (iii) is the subject of a motion to assume, assume and assign, or reject filed by the Debtors on or before the Confirmation Date. The Confirmation Order shall constitute an order of the Bankruptcy Court under sections 365 and 1123(b) of the Bankruptcy Code approving the contract and lease assumptions or rejections described above, as of the Effective Date

2. Bar to Rejection Damages

Except as otherwise ordered by the Bankruptcy Court, any Rejection Claim based on the rejection of an executory contract or an unexpired lease shall be forever barred and shall not be enforceable against the Debtors or the Assets, unless a proof of Claim is filed with the Bankruptcy Court and served upon the Debtors by the earlier of the Rejection Claims Bar Date or entry of the Final Order approving rejection of such contract or lease.

3. Rejection Claims

Any Rejection Claim not barred by paragraph 9.3 of the Plan shall be classified as a Class 6A-AA Unsecured (General) Claim subject to the provisions of section 502(g) of the Bankruptcy Code; provided, however, that any Rejection Claim based upon the rejection of an unexpired lease of real property, either prior to the Confirmation Date or upon the entry of the Confirmation Order, shall be limited in accordance with section 502(b)(6) of the Bankruptcy Code and state law mitigation requirements. Nothing contained herein shall be deemed an admission by the Debtors that such rejection gives rise to or results in a Claim or shall be deemed a waiver by the Debtors of any objections to such Claim if asserted.

G. Maintenance of Causes of Action

1. Generally

Unless expressly waived or released by the Debtors, the Debtors shall retain, receive and shall be vested in any cause of action, counterclaims and rights of offset or recoupment.

2. Claims Against Claimants

Except as expressly set forth herein, the Debtors shall retain all claims, causes of action, defenses, and offsets as against all Claimants. Nothing in this Plan shall waive or impair any such claim, cause of action, defense or offset. Claims by the Debtors against Creditors filing Claims in these cases shall constitute core proceedings.

H. Conditions Precedent to Confirmation and Effectiveness of Plan

1. Conditions to Confirmation and Effectiveness of Plan

The Plan shall not become effective until the following conditions shall have been satisfied or waived by the Debtors, as determined in their sole discretion: (a) the Confirmation Order shall have been entered, in form and substance acceptable to the Debtors; (b) all documents necessary to effectuate the distributions and other transactions contemplated by the Plan shall have been duly executed and the Claims Reserve shall have been funded to the extent required to pay Contested Claims and Allowed

⁶ Upon the occurrence of the Foreclosure Sale, the Foreclosure Buyer took the position that the Debtors' rights and obligations under unexpired leases of non-residential real property were terminated. As such, the Debtors are neither rejecting nor assuming and assigning any leases of non-residential real property. It is the Debtors' understanding that, upon the occurrence of the Foreclosure Sale, the Foreclosure Buyer succeeded to the TICs' rights and obligations under all leases relating to the Property.

Administrative Expenses as of the Effective Date; (c) all other conditions precedent have been satisfied to the satisfaction of the Debtors; (d) no event shall have occurred which, in the sole discretion of the Debtors, adversely impact the Plan; and (e) a notice of the Effective Date has been filed by the Debtors and thereafter served upon all Creditors and parties in interest. Any or all of the above conditions may be waived at any time by the Debtors, in their sole discretion.

2. Revocation of Plan

The Debtors may revoke and withdraw this Plan at any time before the Effective Date. If the Debtors revoke or withdraw this Plan, or if confirmation of this Plan does not occur, then, this Plan shall be deemed null and void and nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Debtors, as the case may be, or any other Person or to prejudice in any manner the rights of such Debtors, or Person in any further proceedings involving such Debtors.

I. Discharge

1. Discharge of Debtors

Pursuant to section 1141(d)(3) of the Bankruptcy Code, Confirmation will not discharge Claims against or Interests in the Debtors; provided, however, that no Holder of a Claim or Interest may, on account of such Claim or Interest, seek or receive any payment other than distribution from, or seek recourse against, any Debtor except as expressly provided in the Plan, and the automatic stay under section 362(a) of the Bankruptcy Code shall remain in effect until all Assets have been fully administered and the Debtors' chapter 11 cases are closed.

2. Injunction

From and after the Effective Date, all Holders of Claims shall be and are hereby permanently restrained and enjoined from: (a) commencing or continuing in any manner, any action or other proceeding of any kind with respect to any such Claim against the Debtors or the Assets; (b) enforcing, attaching, collecting, or recovering on account of any Claim by any manner or means, any judgment, award, decree, or order against the Debtors or the Assets except pursuant to and in accordance with this Plan; (c) creating, perfecting, or enforcing any encumbrance of any kind against either the Debtors or the Assets; (d) asserting any control over, interest, rights or title in or to any of the Assets except as provided in this Plan; (e) asserting any setoff, or recoupment of any kind against any obligation due the Debtors except upon leave of the Bankruptcy Court; and (f) performing any act, in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan; provided, however, that this injunction shall not bar any Creditor from asserting any right granted pursuant to this Plan; provided further, however, that each Holder of a Contested Claim shall be entitled to enforce its rights under the Plan, including seeking Allowance of such Contested Claim pursuant to the Plan.

3. Automatic Stay

The automatic stay pursuant to section 362 of the Bankruptcy Code, except as previously modified by the Bankruptcy Court, shall remain in effect until the Effective Date of the Plan as to the Debtors and all Assets until all Assets have been fully administered and the Debtors' chapter 11 cases are closed.

J. Consummation of the Plan

1. Retention of Jurisdiction

Pursuant to sections 1334 and 157 of title 28 of the United States Code, the Bankruptcy Court shall retain exclusive jurisdiction of all matters arising in, arising under, and related to these Chapter 11 cases and the Plan, for the purposes of sections 105(a) and 1142 of the Bankruptcy Code, and for, among other things, the following purposes:

a. To hear and determine any and all Objections to or applications concerning the allowance of Claims or the allowance, classification, priority, compromise, estimation, or payment of any Administrative Expense or Claim;

b. To hear and determine any and all applications for payments of fees and expenses from the Debtors' estates made by attorneys or any other Professional pursuant to sections 330 or 503 of the Bankruptcy Code, or for payment of any other fees or expenses authorized to be paid or reimbursed from the Debtors' estates under the Bankruptcy Code, and any and all objections thereto;

c. To hear and determine pending applications for the rejection, assumption, or assumption and assignment of unexpired leases and executory contracts and the allowance of Claims resulting therefrom, and to determine the rights of any party in respect to the assumption or rejection of any executory contract or unexpired lease;

d. To hear and determine any and all adversary proceedings, applications, or contested matters, including any remands or appeals;

e. To hear and determine all controversies, disputes, and suits which may arise in connection with the execution, interpretation, implementation, consummation, or enforcement of the Plan or in connection with the enforcement of any remedies made available under the Plan, including without limitation, (i) adjudication of all rights, interests or disputes relating to any of the Assets, (ii) the valuation of all Collateral, including hearing all Valuation Motions, (iii) the determination of the validity of any Lien or claimed right of offset; (iv) hearing and ruling on Objections to Contested Claims; and (v) adjudication of any disputes relating to the assumption or rejection of any executory contracts or unexpired leases, including the determination of the amount of a Cure Claim associated with any executory contract or unexpired lease;

f. To liquidate and administer any disputed, contingent, or unliquidated Claims, including the allowance of all Contested Claims;

g. To administer distributions to Holders of Allowed Claims and Interests as provided in the Plan;

h. To enter and implement such other orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

i. To enable the Debtors to prosecute any and all proceedings which may be brought to set aside Liens or encumbrances and to recover any transfers, assets, properties or damages to which the Debtors may be entitled under applicable provisions of the Bankruptcy Code or any other federal, state or local laws, including causes of action, controversies, disputes and conflicts between the Debtors and any other party, including but not limited to, any causes of action or Objections to Claims, preferences of fraudulent transfers and obligations or equitable subordination;

j. To consider any modification of the Plan pursuant to section 1127 of the Bankruptcy Code, to cure any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation the Confirmation Order;

k. To enforce the injunctions contained in Sections 12.1, 12.2, and 14.8 of the Plan;

l. To the extent necessary, to approve the sale after the Effective Date of any of the Assets free and clear of all Liens, claims and interests;

m. To enter and implement all such orders as may be necessary or appropriate to execute, interpret, implement, consummate, or enforce the terms and conditions of the Plan and the transactions required or contemplated pursuant thereto;

n. To hear and determine any other matter not inconsistent with the Bankruptcy Code and title 28 of the United States Code that may arise in connection with or related to the Plan;

o. To determine proceedings pursuant to section 505 of the Bankruptcy Code; and

p. To enter a final decree closing these Chapter 11 cases.

2. Abstention and Other Courts

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of or relating to these Chapter 11 cases, this paragraph of the Plan shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

3. Non-Material Modifications

The Debtors may, without notice to all Holders of Claims and Interests, correct any non-material defect, omission, or inconsistency in the Plan in such manner and to such extent as may be necessary or desirable. The Debtors may undertake such nonmaterial modification pursuant to this paragraph insofar as it does not adversely change the treatment of the Claim of any Creditor or the Interest of any Interest Holder who has not accepted in writing the modification.

4. Material Modifications

Modifications of this Plan may be proposed in writing by the Debtors at any time before confirmation, provided that this Plan, as modified, meets the requirements of sections 1122 and 1123 of the Bankruptcy Code, and the Debtors shall have complied with section 1125 of the Bankruptcy Code. This Plan may be modified at any time after confirmation and before its Substantial Consummation, provided that the Plan, as modified, meets the requirements of sections 1122 and 1123 of the Bankruptcy Code, the Bankruptcy Court, after notice and a hearing, confirms the Plan, as modified, under section 1129 of the Bankruptcy Code, and the circumstances warrant such modification. A Holder of a Claim or Interest that has accepted or rejected this Plan shall be deemed to have accepted or rejected, as the case may be, such Plan as modified, unless, within the time fixed by the Bankruptcy Court, such Holder changes its previous acceptance or rejection.

K. Miscellaneous Provisions

1. Severability

Should the Bankruptcy Court determine that any provision of the Plan is unenforceable either on its face or as applied to any Claim or Interest or transaction, the Debtors may modify the Plan in accordance with paragraph 13.3 and 13.4 of the Plan so that such provision shall not be applicable to the Holder of any Claim or Interest. Such a determination of unenforceability shall not (a) limit or affect the enforceability and operative effect of any other provision of the Plan or (b) require the resolicitation of any acceptance or rejection of the Plan.

2. Oral Agreements; Modification of Plan; Oral Representations or Inducements

The terms of the Plan, Disclosure Statement and Confirmation Order may not be changed, contradicted or varied by any oral statement, agreement, warranty or representation. The Plan may only be modified, amended or supplemented in writing signed by an authorized representative of the Debtors. Neither the Debtors nor their attorneys have made any representation, warranty, promise or inducement relating to the Plan or its confirmation except as expressly set forth in this Plan, the Disclosure Statement, or the Order of Confirmation or other order of the Court.

3. Waiver

The Debtors shall not be deemed to have waived any right, power or privilege pursuant to the Plan unless the waiver is in writing and signed by an authorized representative of same. There shall be no waiver by implication, course of conduct or dealing, or through any delay or inaction of any right pursuant to the Plan, including the provisions of this anti-waiver section. The waiver of any right under the Plan shall not act as a waiver of any other or subsequent right, power or privilege.

4. Construction

The Plan shall control over any inconsistent term of the Disclosure Statement. The Confirmation Order shall control over any inconsistent provision of the Plan.

5. Notice

Any notice or communication required or permitted by the Plan shall be given, made or sent as follows:

a. If to a Creditor or Interest Holder, notice may be given as follows: (i) if the Creditor Interest Holder has filed no proof of Claim Or Interest, then to the address reflected in the Schedules, or (ii) if the Creditor or Interest Holder has filed a proof of Claim or Interest, then to the address reflected in the proof of Claim or Interest.

b. If to the Debtors, notice shall be sent to the following address:

Mubeen M. Aliniazee
Highpoint Management Solutions, LLC
320 W. Lone Cactus Drive, #12
Phoenix, AZ 85027

Concurrently with service of such notice on the Debtors, a copy thereof shall be served in the same manner on the following legal counsel:

Michelle Larson
Andrews Kurth LLP
1717 Main Street, Suite 3700
Dallas, Texas 75201
Facsimile: (214) 659-4401
michellelarson@andrewskurth.com

c. Any Creditor or Interest Holder desiring to change its address for the purpose of notice may do so by giving notice to the Debtors of its new address in accordance with the terms of section 14.5 of the Plan.

d. Any notice given, made or sent as set forth in Section 14.5 of the Plan shall be effective upon being (i) deposited in the United States Mail, postage prepaid, addressed to the addressee at the address as set forth above; (ii) delivered by hand or messenger to the addressee at the address set forth above; (iii) telecopied to the addressee as set forth above, with a hard confirmation copy being immediately sent through the United States Mail; or (iv) delivered for transmission to an expedited or overnight delivery service such as FedEx.

6. Setoffs

The Debtors may, but shall not be required to, set off against any Claim and the payments or other distributions to be made pursuant to this Plan in respect of such Claim, claims of any nature whatsoever against the Holder of such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors Claim that they may have against such Holder.

7. Compliance with All Applicable Laws

If notified by any governmental authority that it is in violation of any applicable law, rule, regulation, or order of such governmental authority relating to its business, the Debtors shall comply with such law, rule, regulation, or order; provided that nothing contained herein shall require such compliance if the legality or applicability of any such requirement is being contested in good faith in appropriate proceedings and, if appropriate, an adequate reserve has been set aside on the books of the Debtors.

8. Exculpations

No agent, representative, accountant, financial advisor, attorney, shareholder, officer, affiliate, member or employee of the Debtors shall ever have any liability to any Person (including any Creditor) other than the Debtors, as applicable, for any act, omission, or event in connection with, or arising out of, or relating to, any of the following: (a) the bankruptcy cases, including all matters or actions in connection with or relating to the administration of the estate, (b) the Plan, including the proposal, negotiation, confirmation and consummation of the Plan, or (c) the administration of the Plan on a post-confirmation basis. Notwithstanding anything contained in this paragraph, this exculpation provision shall not extend to any act, omission, or event that is the result of willfulness or gross negligence. Additionally, with regard to attorneys, accountants, and financial advisors, the exculpatory language set forth in this paragraph extends only to the extent allowed by the applicable ethical standards governing such professionals.

9. Binding Effect

The Plan shall be binding upon, and shall inure to the benefit of the Debtors, the Holders of the Claims or Liens, the Holders of Interests, and their respective successors in interest and assigns.

10. Governing Law, Interpretation

Unless a rule of law or procedure supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) is applicable, the internal laws of the State of Texas shall govern the construction and implementation of the Plan and any plan documents without regard to conflicts of law.

11. Payment of Statutory Fees

All fees payable pursuant to section 1930 of title 28 of the United States Code shall be paid on or before the Effective Date, or as soon thereafter as reasonably practicable, and thereafter as such statutory fees become due.

12. Filing of Additional Documents

On or before Substantial Consummation of the Plan, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

13. Computation of Time

If the final day for any distribution, performance, act or event under the Plan is not a Business Day, then the time for making or performing such distribution, performance, act or event shall be extended to the next Business Day. Any payment or distribution required to be made hereunder on a day other than a Business Day shall be due and payable on the next succeeding Business Day.

14. Elections by the Debtors

Any right of election or choice granted to the Debtors under this Plan may be exercised, at the Debtors' election, separately as to each Claim, Creditor or Person.

15. Release of Liens

Except as otherwise provided in the Plan or the Confirmation Order, all Liens against any of the Assets shall be deemed to be released, terminated, and nullified.

16. Indemnification Obligations

Any other term of the Plan notwithstanding, the respective obligations of the Debtors to indemnify their present and former members or managers or officers or directors pursuant to any regulations, charters, by-laws, and/or applicable state law shall be deemed to be, and shall be treated as though they are, executory contracts assumed under the Plan, and such obligation shall survive confirmation of the Plan and remain unaffected thereby, irrespective of whether indemnification is owed in connection with an occurrence that occurred prior to or after the Original Petition Date or the Subsequent Petition Date.

17. No Governmental Releases

Nothing in the Confirmation Order or the Plan shall effect a release of any claim by the United States Government or any of its agencies or any state and local authority whatsoever, including without limitation any claim arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against any party or person, nor shall anything in the Confirmation Order or the Plan enjoin the United States or any state or local authority from bringing any claim, suit, action, or other proceedings against any party or person for any liability of such persons whatever, including without limitation any claim, suit or action arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against such persons, nor shall anything in the Confirmation Order or the Plan exculpate any party or person from any liability to the United States Government or any of its agencies or any state and local authority whatsoever, including any liabilities arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against any party or person.

VII. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

The following discussion summarizes certain material United States federal income tax consequences of the implementation of the Plan to certain Holders of Interests. This discussion does not address the United States federal income tax consequences to holders of Claims or Interests who are unimpaired, otherwise entitled to payment in full in cash under the Plan or deemed to reject the Plan. This summary 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 any particular holder of Interests. This discussion does not purport to be a complete analysis or listing of all potential tax considerations.

This discussion is based upon provisions of the Internal Revenue Code of 1986, as amended (the “Tax Code”), Treasury Regulations promulgated under the Tax Code, and published administrative rulings and court decisions, all as in effect on the date of this Disclosure Statement and all of which are subject to change or different interpretations, possibly with retroactive effect. Changes in any of these authorities or in their interpretation could cause the United States federal income tax consequences of the Plan to differ materially from the consequences described below. No representations are being made regarding the particular tax consequences of the confirmation and consummation of the Plan to any holder of Claims or Interests. No assurance can be given that the Internal Revenue Service (the “IRS”) would not assert, or that a court would not sustain, a different position from any discussed herein.

The following discussion does not address any estate or gift tax consequences of the Plan, or the consequences of the Plan under the unearned income Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010 or any state, local or non-U.S. tax laws. The United States federal income tax consequences of the Plan are complex and due to a lack of definitive judicial or administrative authority or interpretation, substantial uncertainties exist with respect to various tax consequences of the Plan as discussed herein. The Debtors have not requested a ruling from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plan. The discussion below is not binding on the IRS and no assurance can be given as to the interpretation that the IRS will adopt. In addition, this discussion does not purport to address the United States federal income tax consequences of the Plan to special classes of taxpayers (e.g., non-U.S. taxpayers, small business investment companies, regulated investment companies, real estate investment trusts, banks and certain other financial institutions, insurance companies, tax-exempt organizations, retirement plans, individual retirement and other tax-deferred accounts, holders that are, or hold Interests through, partnerships or other pass-through entities for United States federal income tax purposes, persons whose functional currency is not the U.S. dollar, dealers in securities or foreign currency, traders that mark-to-market their securities, and persons holding Interests that are part of a straddle, hedging, constructive sale or conversion transaction).

ACCORDINGLY, THE FOLLOWING SUMMARY OF CERTAIN MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED ON A HOLDER'S INDIVIDUAL CIRCUMSTANCES. HOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE CONSEQUENCES OF THE PLAN TO THEM UNDER FEDERAL AND APPLICABLE STATE, LOCAL AND OTHER TAX LAWS.

A. Consequences to the Holders of Interests

Each Holder of TIC Interests in the Property shall receive Cash in exchange for such Interests. This section does not address all United States federal income tax matters that affect the Holders. Furthermore, this section focuses on Holders who are individual citizens or residents of the United States and has only limited application to corporations estates, trusts, foreign persons, or other holders subject to specialized tax treatment, and assumes that Holders of Interests hold such Interests as "capital assets" within the meaning of section 1221 of the Tax Code.

A Holder who receives Cash should recognize capital gain or loss equal to the difference between (a) the Holder's amount realized which is equal to the sum of the amount of Cash received plus the amount of liabilities from which the Holder is discharged as a result of the Plan and (b) the Holder's tax basis in the Interests surrendered therefor by the Holder. Such gain or loss should be long-term capital gain or loss if the Holder has a holding period for the Interests of more than one year. The deductibility of capital losses may be subject to limitations.

B. Information Reporting and Withholding

Certain payments, including the payments with respect to Interests pursuant to the Plan may be subject to information reporting by the payor to the IRS. Moreover, such reportable payments may be subject to backup withholding (currently at a rate of 28%) under certain circumstances. Backup withholding is not an additional tax. Rather, amounts withheld under the backup withholding rules may be credited against a Holder's United States federal income tax liability, and a Holder may obtain a refund of any excess amounts withheld under the backup withholding rules by filing an appropriate claim for refund with the IRS.

C. Importance of Obtaining Professional Tax Assistance

The foregoing discussion is intended only as a summary of certain United States federal income tax consequences of the Plan, and is not a substitute for careful tax planning with a tax professional. The above discussion is for information purposes only and is not tax advice. The tax consequences are in many cases uncertain and may vary depending on a Member's or holder's individual circumstances. Accordingly, Members and holders are urged to consult with their tax advisors about United States federal, state, local and other tax consequences to the Plan.

VIII. CONFIRMATION OF THE PLAN

A. Solicitation of Votes; Voting Procedures

1. Ballots and Voting Deadlines

A ballot to be used for voting to accept or reject the Plan, together with a return envelope, is enclosed with this Disclosure Statement and Plan and has been mailed to all holders of Claims and

Interests entitled to vote. BEFORE COMPLETING YOUR BALLOT, PLEASE READ CAREFULLY THE INSTRUCTION SHEET THAT ACCOMPANIES THE BALLOT.

The Bankruptcy Court has directed that, in order to be counted for voting purposes, ballots for the acceptance or rejection (the "Ballot Deadline") of the Plan must be received by the Tabulation Agent no later than 5:00 p.m., Central Time, on ~~_____~~ October 10, 2014, at the following address:

Send Ballots by Regular Mail:

BMC Group, Inc.
Attn: NNN 3500 Maple 26, LLC Ballot Processing
PO Box 3020
Chanhassen, MN 55317-3020

Send Ballots by Messenger or Overnight:

BMC Group, Inc.
Attn: NNN 3500 Maple 26, LLC Ballot Processing
18675 Lake Drive East
Chanhassen, MN 55317

Inquiries can be directed to info@bmcgroup.com or to 888.909.0100.

YOUR BALLOT MAY NOT BE COUNTED IF IT IS RECEIVED AT THE ABOVE ADDRESS AFTER 5:00 P.M., CENTRAL TIME, ON ~~_____~~ OCTOBER 10, 2014.

2. Parties in Interest Entitled to Vote

Holders of a TIC Interest in the Property, classified in Classes 7A-AA, are impaired under the Plan, will receive a distribution under the Plan, and are entitled to vote to accept or reject the Plan. A ballot casting a vote on the Plan may be disregarded if the Bankruptcy Court determines, after notice and a hearing, that such Ballot was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code.

The bar date for filing proofs of claims with respect to the Original Debtor for creditors (other than governmental units) was May 29, 2013. The bar date for filing proofs of claims against the New Debtors (other than governmental units) was January 6, 2014. The bar date for filing proofs of claims by governmental units was February 25, 2014. The Administrative Expense Claim Initial Bar Date, the deadline for parties to file requests for allowances of Administrative Claims arising on or before May 31, 2014, was June 30, 2014. The Administrative Expense Claim Subsequent Bar Date, the deadline for parties to file requests for allowances of Administrative Claims arising after May 31, 2014 shall be the date that is thirty (30) days after the Effective Date. The Rejection Claim Bar Date, the deadline for parties to file Unsecured (General) Claims arising from the rejection of executory contracts with the Debtors, shall be the date that is thirty (30) days after the Effective Date. IF A CLAIMANT ALREADY FILED A PROOF OF CLAIM WITH THE BANKRUPTCY COURT, OR IF THE CLAIM IN QUESTION WAS SCHEDULED BY THE DEBTORS AS NOT BEING CONTINGENT, UNLIQUIDATED, OR DISPUTED, A PROOF OF CLAIM NEED NOT HAVE BEEN FILED.

The schedules for the Original Debtor were filed on December 14, 2012 [Docket No. 25]. The schedules for the New Debtors were filed with the Bankruptcy Court on October 1 and 2, 2013 [Docket Nos. 233, 235, 237, 239, 241, 243, 245, 247, 249, 251, 253, 255, 257, 259, 261, 263, 265, 267, 269, 271,

273, 275, 277, 279, 281 and 283] and are available for inspection on the Bankruptcy Court's website at <http://www.txnb.uscourts.gov>. The New Debtors' Schedule Fs were amended on December 17 and 18, 2013 [Docket Nos. 442, 444-468]. The Original Debtor's Schedule F and the New Debtors' Schedule F ~~Fs~~ were also amended on ~~_____~~ August 22, 2014 [Docket Nos. 985-1010].

As set forth in Section 1124 of the Bankruptcy Code, a class of claims or interests is "impaired" under a plan unless, with respect to such class, the plan: (1) leaves unaltered the legal, equitable, and contractual rights of the holder of such claim or interest; or (2) notwithstanding any contractual provision or applicable law that entitles the holder of a claim or interest to demand or receive accelerated payment of such claim or interest after the occurrence of a default: (a) cures any such default that occurred before or after the commencement of the case, other than a default of a kind specified in Section 365(b)(2) of the Bankruptcy Code or of a kind that Section 365(b)(2) expressly does not require to be cured; (b) reinstates the maturity of such claim or interest as such maturity existed before such default; (c) compensates the holder of such claim or interest for any damages incurred as a result of any reasonable reliance on such contractual provision or such applicable law; (d) if the claim or interest arises from a failure to perform a non-monetary obligation (other than a default arising from failure to operate a nonresidential real property lease subject to Section 365(b)(1)(A)), compensates the holder (other than the debtor or an insider) for any actual pecuniary loss incurred by the holder as a result of such failure; and (e) does not otherwise alter the legal, equitable or contractual rights to which such claim or interest entitles the holder of such claim or interest.

As stated previously, under the Plan, holders of Interests in Classes 7A-AA are impaired and entitled to vote on the Plan. No other holders of Claims or Interests are entitled to vote on the Plan.

IF YOU HAVE ANY QUESTIONS REGARDING THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE TABULATION AGENT AT THE FOLLOWING ADDRESS:

BMC Group, Inc.
Attn: NNN 3500 Maple 26, LLC Ballot Processing
18675 Lake Drive East
Chanhassen, MN 55317
info@bmcgroup.com
888.909.0100

3. Vote Required for Class Acceptance

The Bankruptcy Code defines acceptance of a plan by a class of Interests as acceptance by holders of at least two-thirds in amount of the Interests of that class that actually cast ballots for acceptance or rejection of the plan. Thus, class acceptance takes place only if at least two-thirds in amount of the holders of Interests voting cast their ballots in favor of acceptance.

B. Confirmation Hearing

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court, after notice, to hold a hearing on confirmation of a plan. By order of the Bankruptcy Court, the Confirmation Hearing has been scheduled for ~~_____~~, 2014, October 21, 2014 at ~~_____~~ 2:00 p.m. Central Time, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division, 1100 Commerce Street, Room 1254, Dallas, TX 75242-1496. The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court without further notice except for an announcement made at the confirmation hearing or any adjournment thereof.

Section 1128(b) of the Bankruptcy Code provides that any party in interest may object to confirmation of a plan. Any objection to confirmation of the Plan must be made in writing and filed with the Bankruptcy Court no later than 5:00 p.m., Central Time, on ~~_____~~ October 10, 2014, at the following addresses:

Counsel to the Debtors:

Andrews Kurth LLP
Michelle V. Larson
1717 Main Street, Suite 3700
Dallas, Texas 75201
Telephone: (214) 659-4400
Facsimile: (214) 659-4401

U.S. Trustee:

Office of the United States Trustee
Erin M. Schmidt
Earle Cabell Federal Building
1100 Commerce Street, Room 976
Dallas, Texas 75242
Telephone: (214) 767-8967
Facsimile: (214) 767-8971

Objections to confirmation of the Plan are governed by Bankruptcy Rule 9014. UNLESS AN OBJECTION TO CONFIRMATION IS TIMELY SERVED AND FILED, IT WILL NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

C. Requirements for Confirmation of the Plan

At the Confirmation Hearing, the Bankruptcy Court must determine whether the Bankruptcy Code's requirements for confirmation of the Plan have been satisfied, in which event the Bankruptcy Court will enter an order confirming the Plan. As set forth in section 1129 of the Bankruptcy Code, these requirements are as follows:

1. The plan complies with the applicable provisions of the Bankruptcy Code.
2. The proponents of the plan complied with the applicable provisions of the Bankruptcy Code.
3. The plan has been proposed in good faith and not by any means forbidden by law.
4. Any payment made or promised by the debtor, by the plan proponents, or by a person issuing securities or acquiring property under the plan, for services or for costs and expenses in, or in connection with, the case, or in connection with the plan and incident to the case, has been approved by, or is subject to the approval of the Bankruptcy Court as reasonable.
5. (a) (i) The proponent of the plan has disclosed the identity and affiliations of any individual proposed to serve, after confirmation of the plan, as a director, officer, or voting trustee of the debtor, an affiliate of the debtor participating in a joint plan with the debtor, or a successor to the debtor under the plan; and
(ii) the appointment to, or continuance in, such office of such individual, is consistent with the interests of creditors and equity security holders and with public policy; and

(b) the proponent of the plan has disclosed the identity of any insider that will be employed or retained by the reorganized debtor, and the nature of any compensation for such insider.

6. Any governmental regulatory commission with jurisdiction, after confirmation of the plan, over the rates of the debtor has approved any rate change provided for in the plan, or such rate change is expressly conditioned on such approval.

7. With respect to each impaired class of claims or interests:

(a) each holder of a claim or interest of such class has accepted the plan or will receive or retain under the plan on account of such claim or interest property of a value, as of the effective date of the plan, that is not less than the amount that such holder would so receive or retain if the debtor were liquidated on such date under chapter 7 of the Bankruptcy Code on such date; or

(b) if section 1111(b)(2) of the Bankruptcy Code applies to the claims of such class, the holder of a claim of such class will receive or retain under the plan on account of such claim property of a value, as of the effective date of the plan, that is not less than the value of such holder's interest in the estate's interest in the property that secures such claims.

8. With respect to each class of claims or interests:

(a) such class has accepted the plan; or

(b) such class is not impaired under the plan.

9. Except to the extent that the holder of a particular claim has agreed to a different treatment of such claim, the plan provides that:

(a) with respect to a claim of a kind specified in section 507(a)(2) or 507(a)(3) of the Bankruptcy Code, on the effective date of the plan, the holder of such claim will receive on account of such claim cash equal to the allowed amount of such claim;

(b) with respect to a class of claims of a kind specified in section 507(a)(1), 507(a)(4), 507(a)(5), 507(a)(6) or 507(a)(7) of the Bankruptcy Code, each holder of a claim of such class will receive:

(i) if such class has accepted the plan, deferred cash payments of a value, as of the effective date of the plan, equal to the allowed amount of such claim; or

(ii) if such class has not accepted the plan, cash on the effective date of the plan equal to the allowed amount of such claim; and

(c) with respect to a claim of a kind specified in section 507(a)(8) of the Bankruptcy Code, the holder of such claim will receive on account of such claim regular installment payments in cash:

(i) of a total value, as of the effective date of the plan, equal to the allowed amount of such claim;

(ii) over a period ending not later than 5 years after the date of the order for relief under section 301, 302, or 303; and

(iii) in a manner not less favorable than the most favored nonpriority unsecured claim provided for by the plan (other than cash payments made to a class of creditors under section 1122(b) of the Bankruptcy Code); and

(d) with respect to a secured claim which would otherwise meet the description of an unsecured claim of a governmental unit under section 507(a)(8) of the Bankruptcy Code, but for the secured status of that claim, the holder of that claim will receive on account of that claim, cash payments, in the same manner and over the same period, as prescribed in 9(c) above.

10. If a class of claims is impaired under the plan, at least one class of claims that is impaired has accepted the plan, determined without including any acceptance of the plan by any insider holding a claim of such class.

11. Confirmation of the plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor under the plan, unless such liquidation or reorganization is proposed in the plan.

12. All fees payable under 28 U.S.C. §1930, as determined by the Bankruptcy Court at the hearing on confirmation of the plan, have been paid or the plan provides for the payments of all such fees on the effective date of the plan.

13. The plan provides for the continuation after its effective date of payment of all retiree benefits, as that term is defined in section 1114 of the Bankruptcy Code, at the level established pursuant to subsection (e)(1)(B) or (g) of section 1114, at any time prior to confirmation of the plan, for the duration of the period the debtor has obligated itself to provide such benefits.

14. If the debtor is required by a judicial or administrative order, or by statute, to pay a domestic support obligation, the debtor has paid all amounts payable under such order or such statute for such obligation that first become payable after the date of the filing of the petition.

15. In a case in which the debtor is an individual and in which the holder of an allowed unsecured claim objects to the confirmation of the plan:

(a) the value, as of the effective date of the plan, of the property to be distributed under the plan on account of such claim is not less than the amount of such claim; or

(b) the value of the property to be distributed under the plan is not less than the projected disposable income of the debtor (as defined in section 1325(b)(2) of the Bankruptcy Code) to be received during the five year period beginning on the date that the first payment is due under the plan, or during the period for which the plan provides payments, whichever is longer.

16. All transfers of property of the plan shall be made in accordance with any applicable provisions of nonbankruptcy law that govern the transfer of property by a corporation or trust that is not a moneyed, business, or commercial corporation or trust.

The Debtors believe that the Plan satisfies all the statutory requirements of chapter 11 of the Bankruptcy Code, that the Debtors have complied or will have complied with all the requirements of chapter 11, and that the Plan is proposed in good faith.

The Debtors believe that holders of all Allowed Claims and Interests impaired under the Plan will receive payments under the Plan having a present value as of the Effective Date not less than the amounts likely to be received if the Debtors were liquidated in a case under chapter 7 of the Bankruptcy Code. At the Confirmation Hearing, the Bankruptcy Court will determine whether holders of Allowed Claims or Allowed Interests would receive greater distributions under the Plan than they would receive in a liquidation under chapter 7.

The Debtors also believe that the feasibility requirement for confirmation of the Plan is satisfied by the fact that the Proceeds are sufficient to fund all distributions required under the Plan.

These facts and others demonstrating the confirmability of the Plan will be shown at the Confirmation Hearing.

D. Cramdown

In the event that any impaired Class of Claims or Interests does not accept the Plan, the Bankruptcy Court may still confirm the Plan at the request of the Debtors if, as to each impaired Class which has not accepted the Plan, the Bankruptcy Court determines that the Plan “does not discriminate unfairly” and is “fair and equitable” with respect to that Class. A plan “does not discriminate unfairly” within the meaning of the Bankruptcy Code if no Class receives more than it is legally entitled to receive for its claims or Interests.

“Fair and equitable” has different meanings with respect to the treatment of secured and unsecured claims. As set forth in section 1129(b)(2) of the Bankruptcy Code, those meanings are as follows:

1. With respect to a class of secured claims, the plan provides:
 - (a) (i) that the holders of such claims retain the liens securing such claims, whether the property subject to such liens is retained by the debtor or transferred to another entity, to the extent of the allowed amount of such claims; and
 - (ii) that each holder of a claim of such class receive on account of such claim deferred cash payments totaling at least the allowed amount of such claim, of a value, as of the effective date of the plan, of at least the value of such holder’s interest in the estate’s interest in such property;
 - (b) for the sale, subject to section 363(k) of the Bankruptcy Code, of any property that is subject to the liens securing such claims, free and clear of such liens, with such liens to attach to the proceeds of such sale, and the treatment of such liens on proceeds under clause (a) and (b) of this subparagraph; or
 - (c) the realization by such holders of the “indubitable equivalent” of such claims.
2. With respect to a class of unsecured claims, the plan provides:

(a) that each holder of a claim of such class receive or retain on account of such claim property of a value, as of the effective date of the plan, equal to the allowed amount of such claim; or

(b) the holder of any claim or interest that is junior to the claims of such class will not receive or retain under the plan on account of such junior claim or interest any property, except that in a case in which the debtor is an individual, the debtor may retain property included in the estate under section 1115 of the Bankruptcy Code, subject to the requirements of section 1129(a)(14) of the Bankruptcy Code.

3. With respect to a class of interests, the plan provides:

(a) that each holder of an interest of such class receive or retain on account of such interest property of a value, as of the effective date of the plan, equal to the greatest of the allowed amount of any fixed liquidation preference to which such holder is entitled, any fixed redemption price to which such holder is entitled or the value of such interest; or

(b) that the holder of any interest that is junior to the interests of such class will not receive or retain under the plan on account of such junior interest any property.

In the event that one or more Classes of impaired Interests reject the Plan, the Bankruptcy Court will determine at the Confirmation Hearing whether the Plan is fair and equitable with respect to, and does not discriminate unfairly against, any rejecting impaired Class of Interests. For the reasons set forth above, the Debtors believe that the Plan does not discriminate unfairly against, and is fair and equitable with respect to, each impaired Class of Interests.

IX. RISK FACTORS

The following is intended as a summary of certain risks associated with the Plan, but it is not exhaustive and must be supplemented by the analysis and evaluation made by each holder of a Claim or Interest of the Plan and this Disclosure Statement as a whole with such holder's own advisors.

A. Bankruptcy Risks

1. Insufficient Acceptances

For the Plan to be confirmed, each impaired Interests will be given the opportunity to vote to accept or reject the Plan. With regard to such impaired voting Classes, the Plan will be deemed accepted by a Class of impaired Interests if the Plan is accepted by Holders of at least two-thirds in amount of the Interests of that Class that actually cast ballots for acceptance or rejection of the Plan. The Debtors reserve the right to request confirmation pursuant to the cramdown provisions in section 1129(b) of the Bankruptcy Code, which will allow confirmation of the Plan regardless of the fact that a particular Class of Interests has not accepted the Plan. However, there can be no assurance that any impaired Class of Interests under the Plan will accept the Plan or that the Debtors will be able to use the cramdown provisions of the Bankruptcy Code for confirmation of the Plan.

2. Confirmation Risks

The following specific risks exist with respect to confirmation of the Plan:

(a) Any objection to confirmation of the Plan can either prevent confirmation of the Plan, or delay such confirmation for a significant period of time.

(b) Since the Debtors may be seeking to obtain approval of the Plan over the rejection of one or more impaired Classes of Interests, the cramdown process could delay confirmation.

(c) The continued existence of the Interpleader Action continues to delay the administration of the estates and confirmation of a plan, as well as increase expenses of the estates, thereby reducing the Surplus.

3. Conditions Precedent

Confirmation of the Plan and occurrence of the Effective Date are subject to certain conditions precedent that may not occur. The Debtors, however, are working diligently with all parties in interest to ensure that all conditions precedent will be satisfied.

X. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Debtors have evaluated several alternatives to the Plan, including several alternative repayment plans. At this stage of the Debtors' cases, if no chapter 11 plan can be confirmed, it is anticipated that the Chapter 11 Cases would be converted to a case under Chapter 7 of the Bankruptcy Code, in which event a trustee would be elected or appointed to liquidate the Debtors' assets for distribution to creditors and interest holders in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under Chapter 7 would cause distributions to TIC Owners to be significantly reduced because of the increased costs and expenses of a liquidation under chapter 7 arising from fees payable to a trustee for bankruptcy and professional advisors to such trustee.

XI. CONCLUSION

The Debtors believe that the Plan is in the best interest of all holders of Claims and Interests, and urges all holders of impaired Interests to vote to accept the Plan and to evidence such acceptance by returning their Ballots in accordance with the instructions accompanying the Disclosure Statement.

Dated: ~~July 24~~, August 26, 2014

Respectfully submitted,

NNN 3500 Maple 1, LLC
NNN 3500 Maple 2, LLC
NNN 3500 Maple 3, LLC
NNN 3500 Maple 4, LLC
NNN 3500 Maple 5, LLC
NNN 3500 Maple 6, LLC
NNN 3500 Maple 7, LLC
NNN 3500 Maple 10, LLC
NNN 3500 Maple 12, LLC
NNN 3500 Maple 13, LLC
NNN 3500 Maple 14, LLC
NNN 3500 Maple 15, LLC
NNN 3500 Maple 16, LLC
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NNN 3500 Maple 28, LLC
NNN 3500 Maple 29, LLC
NNN 3500 Maple 30, LLC
NNN 3500 Maple 31, LLC
NNN 3500 Maple 32, LLC
NNN 3500 Maple 34, LLC

By: /s/ Mubeen Aliniazee
Mubeen Aliniazee, Restructuring Officer

EXHIBIT "B"

(TO BE PROVIDED)

Document comparison by Workshare Compare on Wednesday, August 27, 2014
10:26:07 AM

Input:	
Document 1 ID	interwovenSite://AKDMS/NYC/279850/8
Description	#279850v8<NYC> - 3500 Maple - Disclosure Statement for Liquidating Plan
Document 2 ID	interwovenSite://AKDMS/NYC/279850/9
Description	#279850v9<NYC> - 3500 Maple - Disclosure Statement for Liquidating Plan
Rendering set	AK

Legend:	
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Deletion	
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<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
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Padding cell	

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Format changed	0
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