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January 9, 2013

5 Attorney for Debtor
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7 UNITED STATES BANKRUPTCY COURT
8 DISTRICT OF NEVADA

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10 In Re:
11 NORTHWEST PARTNERS,
dba AUSTIN CREST APTS.,
12 a Nevada Limited Partnership,
13 Debtor.

Case No. BK-N-11-53528-BTB
Chapter 11

**AMENDMENT TO DEBTOR'S
FIRST AMENDED PLAN OF
REORGANIZATION**

Hearing Date: January 16, 2013
Hearing Time: 2:00 p.m.

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15 _____/

16 Debtor, NORTHWEST PARTNERS, dba AUSTIN CREST APTS., a Nevada Limited
17 Partnership, by and through its counsel, Alan R. Smith, Esq., of the Law Offices of Alan R. Smith,
18 hereby file this amendment to its Debtor's First Amended Plan Of Reorganization [DE 90] as
19 follows:

20 1. Section 4.3 Class 3 (Washoe County HOME Consortium) is deleted in its entirety
21 and replaced with the following:

22 **4.3 Class 3 (Washoe County HOME Consortium):**

23 **(A) Amount of the Washoe County HOME Consortium**

24 The amount of the Washoe County HOME Consortium ("Washoe HOME") total
25 allowed claim shall be \$600,000.00. The Washoe HOME claim shall be treated as a wholly
26 unsecured claim.

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1 **(B) Interest on the Washoe County HOME Consortium Claim**

2 The Washoe HOME claim shall not bear any interest prior to or after the Effective
3 Date.

4 **(C) Payment of the Balance Due on the Washoe County HOME Consortium**
5 **Claim**

6 The balance owed on the Washoe County HOME claim shall be paid on or before July
7 1, 2049, or such other date as the Debtor may propose at the Confirmation Hearing which is
8 approved by the Court (the “Maturity Date”).

9 2. Section 4.4 Class 4 (Unsecured Claims) is deleted in its entirety and replaced
10 with the following:

11 **Class 4 (Unsecured Claims):**

12 Allowed Unsecured Claims shall receive quarterly pro rata disbursements of
13 \$5,000.00 commencing on the first day of the month at least 90 days following the Effective
14 Date, and continuing on the first day of each and every third month thereafter, until such
15 claims are paid in full. To the extent that the Debtor is unable to make such payment, the
16 general partners of the Debtor shall contribute such sums as are necessary to make the
17 payment. All potential insider claims shall be subordinated to trade creditor claims. Such
18 potential insider claims are described as: Community Services Development Corp., for Loans
19 in the amount of \$109,500.00; IDN, Inc., for Developer Fees in the amount of \$690,658.29;
20 Santorini Corp., for Developer Fees in the amount of \$690,658.29; Shelter Properties, for
21 Loans in the amount of \$109,500.00; Sixcorp., Inc. for Developer Fees in the amount of
22 \$690,658.29. There shall be no distribution under the plan to insiders.

23 3. Section 7.2 Sale or Refinance of Property is amended as follows:

24 The first sentence is deleted and replaced with the following:

25 The Debtor will sell or refinance the Property prior to the Maturity Date in order to
26 comply with this Plan.

27 4. Section 7.3 Contribution From Equity to Fund Plan is deleted in its entirety and
28 replaced with the following:

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7.3 Contribution From Equity to Fund Plan

The general partners of the Debtor shall contribute such funds as are necessary to implement the Plan.

DATED this 9th day of January, 2013.

LAW OFFICES OF ALAN R. SMITH

/s/ Alan R. Smith

By: _____
ALAN R. SMITH, ESQ.
Attorney for Debtor