IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

In re: PLYMOUTH OIL COMPANY, L.L.C., Debtor and Debtor in Possession.	Case No. 12-01403 Chapter 11

DEBTOR'S FIRST AMENDED COMBINED PLAN OF REORGANIZATION AND DISCLOSURE STATEMENT DATED MAY 9, 2013

Bradley R. Kruse
Adam J. Freed
BROWN, WINICK, GRAVES, GROSS,
BASKERVILLE AND SCHOENEBAUM, P.L.C.
666 Grand Avenue, Suite 2000
Des Moines, IA 50309-2510
Telephone: 515-242-2460
Facsimile: 515-323-8560
E-mail: brk@brownwinick.com

GENERAL REORGANIZATION COUNSEL FOR
THE DEBTOR AND DEBTOR IN POSSESSION

THIS IS NOT A SOLICITATION OF ACCEPTANCES OF THE CHAPTER 11 PLAN OF PLYMOUTH OIL COMPANY, L.L.C. IN ITS CHAPTER 11 CASE. ACCEPTANCES MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT AS CONTAINING "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL, BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT AND IS SUBJECT TO AMENDMENT PRIOR TO SUCH APPROVAL BEING GRANTED.

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THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS 5:00 P.M. CENTRAL TIME ON MAY 23, 2013 UNLESS EXTENDED BY ORDER OF THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF IOWA.

DISCLAIMERS

THIS FIRST AMENDED COMBINED PLAN OF ORGANIZATION AND DISCLOSURE STATEMENT DATED MAY 9, 2013, THE OTHER EXHIBITS ANNEXED HERETO, THE ACCOMPANYING BALLOTS AND THE RELATED MATERIALS DELIVERED TOGETHER HEREWITH ARE BEING FURNISHED BY THE DEBTOR TO RECORD HOLDERS OF IMPAIRED CLAIMS AND EQUITY INTERESTS KNOWN TO THE DEBTOR, PURSUANT TO SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE IN CONNECTION WITH THE SOLICITATION BY THE DEBTOR OF VOTES TO ACCEPT THE PLAN AS DESCRIBED HEREIN.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO MATERIAL CONDITIONS PRECEDENT, SOME OF WHICH MAY NOT BE SATISFIED. SEE "THE PLAN – CONDITIONS PRECEDENT TO EFFECTIVE DATE OF THE PLAN." THERE IS NO ASSURANCE THAT THESE CONDITIONS WILL BE SATISFIED OR WAIVED.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AGAINST, AND HOLDERS OF EQUITY INTERESTS IN, THE DEBTOR (INCLUDING, WITHOUT LIMITATION, THOSE HOLDERS OF CLAIMS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN OR WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE TRANSACTIONS CONTEMPLATED THEREBY.

ALL HOLDERS OF ELIGIBLE CLAIMS AND ELIGIBLE EQUITY INTERESTS ARE ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ALL SUMMARIES OF THE PLAN AND OTHER STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN, THE PLAN DOCUMENTS, AND THE EXHIBITS ANNEXED TO THIS DISCLOSURE STATEMENT. IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN OR THE APPLICABLE PLAN DOCUMENTS AND THIS DISCLOSURE STATEMENT, THE TERMS OF THE PLAN OR THE APPLICABLE PLAN DOCUMENTS ARE CONTROLLING. THE SUMMARIES OF THE PLAN AND THE PLAN DOCUMENTS IN THIS DISCLOSURE STATEMENT DO NOT PURPORT TO BE COMPLETE AND ARE SUBJECT TO, AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO, THE

FULL TEXT OF THE PLAN AND THE APPLICABLE PLAN DOCUMENTS, INCLUDING THE DEFINITIONS OF TERMS CONTAINED IN THE PLAN AND SUCH PLAN DOCUMENTS.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE HEREOF UNLESS OTHERWISE INDICATED, AND THE DELIVERY OF THIS DISCLOSURE STATEMENT WILL NOT, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME SUBSEQUENT TO THE DATE HEREOF AND THE DEBTOR UNDERTAKES NO DUTY TO UPDATE THE INFORMATION CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND RULE 3016 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE LAW. PERSONS OR ENTITIES TRADING IN OR OTHERWISE PURCHASING, SELLING OR TRANSFERRING SECURITIES OR CLAIMS OF THE DEBTOR IN THIS CHAPTER 11 CASE SHOULD EVALUATE THIS DISCLOSURE STATEMENT AND THE PLAN IN LIGHT OF THE PURPOSE FOR WHICH THEY WERE PREPARED.

THE NEW SECURITIES TO BE ISSUED ON OR AFTER THE EFFECTIVE DATE WILL NOT HAVE BEEN THE SUBJECT OF A REGISTRATION STATEMENT FILED WITH, THE SECURITIES AND EXCHANGE COMMISSION OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE UNDER THE SECURITIES ACT OR UNDER ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE PLAN HAS NOT BEEN REVIEWED, APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION, AND NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THIS DISCLOSURE STATEMENT IS NOT AN OFFER TO SELL THE SECURITIES DESCRIBED HEREIN AND IS NOT A SOLICITATION OF AN OFFER TO BUY SUCH SECURITIES IN ANY STATE WHERE SUCH OFFER OR SALE IS NOT PERMITTED**.**

THERE HAS BEEN NO INDEPENDENT AUDIT OF THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, THE PLAN DOCUMENTS OR THE EXHIBITS ANNEXED TO THIS DISCLOSURE STATEMENT EXCEPT AS EXPRESSLY INDICATED IN THIS DISCLOSURE STATEMENT OR SUCH OTHER DOCUMENT. THIS DISCLOSURE STATEMENT WAS COMPILED FROM INFORMATION OBTAINED BY THE DEBTOR FROM NUMEROUS SOURCES BELIEVED TO BE ACCURATE TO THE BEST OF THE DEBTOR'S KNOWLEDGE, INFORMATION AND BELIEF.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS, AND OTHER PENDING

OR THREATENED LITIGATION OR ACTIONS, THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AND MAY NOT BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, STIPULATION, OR WAIVER, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS AND SHALL BE INADMISSIBLE FOR ANY PURPOSE ABSENT THE EXPRESS WRITTEN CONSENT OF THE DEBTOR AND THE PARTY AGAINST WHOM SUCH INFORMATION IS SOUGHT TO BE ADMITTED.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS INCLUDED HEREIN FOR PURPOSES OF SOLICITING ACCEPTANCES OF THE PLAN AND MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE PLAN. THE DESCRIPTIONS SET FORTH HEREIN OF THE ACTIONS, CONCLUSIONS, OR RECOMMENDATIONS OF THE DEBTOR OR ANY OTHER PARTY IN INTEREST HAVE BEEN PASSED UPON BY SUCH PARTY, BUT NO SUCH PARTY MAKES ANY REPRESENTATION OR WARRANTY REGARDING SUCH DESCRIPTIONS. NO REPRESENTATIONS ARE AUTHORIZED BY THE BANKRUPTCY COURT CONCERNING THE DEBTOR, ITS BUSINESS OPERATIONS, THE VALUE OF ITS ASSETS OR THE VALUES OF THE SECURITIES DESCRIBED HEREIN TO BE ISSUED OR BENEFITS OFFERED PURSUANT TO THE PLAN, EXCEPT AS EXPLICITLY SET FORTH IN THIS DISCLOSURE STATEMENT OR ANY OTHER DISCLOSURE STATEMENT OR OTHER DOCUMENT APPROVED FOR DISTRIBUTION BY THE BANKRUPTCY COURT. HOLDERS OF CLAIMS AND/OR EQUITY INTERESTS SHOULD NOT RELY UPON ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE ACCEPTANCE OF THE PLAN OTHER THAN THOSE SET FORTH IN THIS DISCLOSURE STATEMENT.

THIS DISCLOSURE STATEMENT WILL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY, NOR WILL IT BE CONSTRUED TO CONSTITUTE CONCLUSIVE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE REORGANIZATION AS TO HOLDERS OF CLAIMS AGAINST, OR INTERESTS IN, THE DEBTOR.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This Disclosure Statement and its exhibits include projected financial information regarding the Reorganized Debtor and certain other "forward-looking statements" involving future events, future business and other conditions, future performance and expected operations of the Debtor and Reorganized Debtor within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, all of which are based upon various estimates and assumptions that the Debtor believe to be reasonable as of the date hereof. These statements are based on management's belief and expectations and on information currently available to management. Forward-looking statements may include statements in which we use words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "predict," "hope," "should," "could," "may," "future," "will," "potential," or the negatives of these words and all similar expressions.

These statements involve assumptions, risks and uncertainties that could cause the Debtor's and Reorganized Debtor's actual future outcomes to differ materially from those set forth in this Disclosure Statement. Such assumptions, risks and uncertainties include, but are not limited to:

- the Debtor's ability to effect its proposed restructuring, or any other restructuring on terms acceptable to the Debtor;
- the Debtor's ability to continue as a going concern;
- the Debtor's ability to generate sufficient liquidity meet debt service obligations and related financial and other covenants, any possible resulting material default under the Debtor's debt obligations that is not waived or rectified, fund its operations and capital expenditures;
- changes or limitations on the availability of sufficient credit to fund working capital;
- changes in general economic conditions and capital markets conditions, including fluctuations in interest rates, or the occurrence of certain events causing an economic impact in the agriculture industry;
- distraction of management and costs associated with the Debtor's restructuring efforts, including its Chapter 11 filing;
- litigation risks and uncertainties;
- recent adverse publicity about the Debtor, including its Chapter 11 filing;
- changes uncertainties in reserve and production estimates, production expense and cash flow estimates, the Debtor's future financial performance or its planned capital expenditures;
- volatility of corn, natural gas, ethanol, corn germ, defatted corn meal, corn oil, corn flour and other commodities prices;
- the impact of hedging transactions and other risk management strategies;
- The Debtor's demand for corn germ, as it is the only available feedstock for our plant;
- changes in the environmental regulations or in the Debtor's ability to comply with the environmental regulations that apply to its operations;
- the effects of mergers or consolidations in the ethanol industry;
- changes in or elimination of federal and/or state laws (including the elimination of any federal and/or state ethanol tax incentives);
- difficulties in managing its business operations or disruptions in operations or other unanticipated production problems;
- reliance on and/or loss of key personnel;

You should understand that the foregoing as well as other risk factors discussed in this Disclosure Statement, including those listed under the heading "Certain Factors to be Considered," could cause future outcomes to differ materially from those expressed in such forward looking statements. Given the uncertainties, you are cautioned not to place undue reliance on any forward-looking statements in determining whether to vote in favor of the Plan or to take any other action. The Debtor undertakes no obligation to publicly update or revise information concerning the Debtor's restructuring efforts, borrowing availability, or their cash position or any forward-looking statements to reflect events or circumstances that may arise after the date of this Disclosure Statement, except as required by law. Forward-looking statements are provided in this Disclosure Statement pursuant to the safe harbor established under the private Securities Litigation Reform Act of 1995 and, to the extent applicable, Section 1125(e) of the Bankruptcy Code and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described herein.

I. INTRODUCTION

This is the First Amended Combined Plan and Disclosure Statement (for ease of reference, the First Amended Combined Plan and Disclosure Statement will be referred to as the "Plan") in the business chapter 11 case of Plymouth Oil Company, L.L.C., (the "Debtor"). This Plan is filed under chapter 11 of the Bankruptcy Code (the "Code").

The primary purpose of the Plan is to effectuate the restructuring of the Debtor's capital structure (the "Restructuring") to improve free cash flow and strengthen the balance sheet by reducing its overall indebtedness. Presently, the Debtor has a substantial amount of indebtedness outstanding with various secured and unsecured creditors. If the Debtor is not able to consummate the Restructuring proposed in the Plan, the Debtor will likely have to sell its assets through an auction process, thereby causing the Debtor's financial condition to be further materially adversely affected and resulting in less or no funds available to pay unsecured creditors. In contrast to the results of an auction sale of the Debtor's assets, the Debtors believe that the Plan will maximize the return to creditors on their Claims. ACCORDINGLY, THE DEBTOR URGES ALL CREDITORS TO SUPPORT THE PLAN.

The purpose of this Disclosure Statement is to provide "adequate information" to entities who hold eligible claims and eligible equity interests to enable them to make an informed decision before exercising their right to vote to accept or reject the Plan.

This Plan provides for classification and treatment of various classes of secured claims, unsecured claims; and equity security holders. This Plan also provides for the payment of administrative and priority claims. The proposed distributions are discussed below. All classified creditors and equity security holders should refer to Article III, Section F of this Plan for information regarding the precise treatment of their claims.

This Plan also provides detailed information regarding the terms for payment of the Debtor's creditors and other information designed to assist creditors and equity security holders in determining whether to accept the Plan. Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)

A. Purpose of This Document

This Plan describes:

- The Debtor and significant events during the bankruptcy case.
- Historical information regarding the Debtor and the events leading to its bankruptcy filing.
- How the Plan proposes to treat claims or equity interests of the type you hold (i.e., what you will receive on your claim or equity interest if the Plan is confirmed).
- Who can vote on or object to the Plan.
- What factors the Bankruptcy Court (the "Court") will consider when deciding whether to confirm the Plan.
- Why the Debtor believes the Plan is feasible, and how the treatment of your claim or

equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation.

- The effect of confirmation of the Plan.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing

The Court has not yet confirmed the Plan. This section describes the procedures under which the Plan will or will not be confirmed.

1. Time and Place of the Hearing to Confirm the Plan

The hearing at which the Court will consider confirmation of the Plan will take place on May 29, 2013, at 9:00 a.m. in the Bankruptcy Courtroom, at the United States Bankruptcy Court for the Northern District of Iowa, First Floor, Federal Courthouse, 320 6th Street, Sioux City, Iowa.

2. Deadline For Voting to Accept or Reject the Plan

If you are entitled to vote to accept or reject the Plan, vote on the enclosed ballot and return the ballot in the enclosed envelope to Bradley R. Kruse, Brown, Winick, Graves, Gross, Baskerville and Schoenebaum, P.L.C., 666 Grand Avenue, Suite 1200, Des Moines, IA 503092510. See Article IX. Section B. below for a discussion of voting eligibility requirements.

Your ballot must be received by 5:00 p.m. CDT on May 23, 2013, or it will not be counted.

3. Deadline For Objecting to Confirmation of the Plan

Objections to confirmation of the Plan must be filed with the Court and served upon the Debtor's General Reorganization Counsel and the Office of the United States Trustee and all other creditors and/or interested parties who have filed notices of appearances and requests for special notice by May 22, 2013.

4. Identity of Person to Contact for More Information

If you want additional information about the Plan, you should the Debtor's General Reorganization Counsel:

Bradley R. Kruse
Brown, Winick, Graves, Gross,
Baskerville and Schoenebaum, P.L.C.
666 Grand Avenue, Suite 2000
Des Moines, IA 50309-2510
Telephone: 515-242-2460
Facsimile: 515-323-8560
E-mail: brk@brownwinick.com

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is an Iowa Limited Liability Company organized under Iowa Code Section 490A on April 3, 2008, and is in good standing with the Secretary of State for the State of Iowa.

The Debtor operates a corn oil extraction plant located near Merrill, Iowa (the "Plant") that produces edible corn oil, defatted corn germ meal, and food grade corn flour. The Debtor also operates a feed mill located in Merrill, Iowa (the "Feed Mill") that produces livestock feed. (The Plant and the Mill are collectively referred to herein as the "Business").

The process used in the Plant produces a high protein corn germ meal that is sold as livestock feed. The Debtor is also currently utilizing a patent pending process to develop food-grade corn flour known as Golden Essence Flour (trademark pending) for marketing to consumers as a food product. The Debtor believes the potential market for its Golden Essence Flour is very promising, as the product is a higher protein, lower cost alternative to gluten-free products.

The Debtor started operations in February of 2010, and has historically employed approximately 20 employees. The Debtor's business operation consists of purchasing raw corn germ and refining it into de-oiled germ meal for use in kosher food-grade cooking oil. The Plant is capable of consistently producing approximately 80 tons of food-grade corn oil daily and approximately 300 tons of de-fatted corn germ meal sold daily, which is used as livestock feed.

At the time Plymouth Oil was initially created, it was intended that Plymouth Energy, L.L.C. ("Plymouth Energy") would become the primary, if not exclusive, source of corn germ for the Debtor's business operation, thereby enabling the Debtor to avoid significant shipping costs for transporting corn germ. The ability of Plymouth Oil to purchase corn germ at a reduced price and without shipping costs from Plymouth Energy, which sits on land adjoining Plymouth Oil's business premises, was the major component of Plymouth Oil's initial business plan and in its decision to construct its corn oil plant in the first place. Despite receiving funds from the Debtor to do so, Plymouth Energy ultimately did not install fractionation equipment at its plant and, therefore, has not become a source of corn germ supply to the Debtor.

The Debtor has financed its business operations through, among other things, loans and financial accommodations from various secured creditors described in more detail below. In particular, in order to secure funding to build its plant and conduct its business operations the Debtor obtained loans from each of Ryan Lake, Steve Vande Brake, Arlon Sandbulte, Dirk Dorn, and Iowa Corn Opportunities, LLC (collectively the "Bridge Lenders"). These loans were manifested in five separate notes all dated April 29, 2009, each with a 1 year term. These loans by the Bridge Lenders were intended as bridge loans to the Debtor until the Debtor received a much longer term loan guaranteed by the United States Department of Agriculture. Unfortunately, the Debtor did not receive the USDA loan as was contemplated.

The Debtor's financial difficulties leading up to its filing of this bankruptcy case stem from a variety of factors, including high corn prices, high input costs, high debt service, pressure from the Bridge Lenders, who filed a foreclosure action against the Debtor on June 8, 2012, and the Iowa drought.

On July 23, 2012 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code and has since been operating its business and managing its assets as a debtor-in-possession pursuant to 11 U.S.C. §§ 1107 and 1108.

B. Management of the Debtor Before and During the Bankruptcy

From Debtor's inception to the present, Dave Hoffman has been the President and Chairman of the Board of Directors. From October 2010 to approximately October of 2011, Rich Magnuson was the Debtor's Chief Executive Officer. In October of 2011 Plymouth Oil's day-to-day operations and accounting and financial functions were managed by Ryan Lake, one of the Bridge Lenders, who acted as plant manager and by CFO Systems, Inc., who was hired to perform various operational, accounting, and management functions. Management by Ryan Lake, together with CFO Systems, of Plymouth Oil's operations lasted until on or about the Petition Date of this bankruptcy. At or about the date of the Debtor's bankruptcy filing Mr. Lake and CFO Systems, Inc. resigned from their roles managing the Debtor. Since the bankruptcy filing, David Hoffman has continued to act as the CEO and serve as Chairman of the Board.

The plant management functions have been undertaken post-petition by a team approach, including Bernie Punt, an employee of Noble Mansfield, Kim Sitzmann, a longtime employee of Plymouth Oil and the daughter of Dave Hoffman, and Trevor Juzek. At the inception of his tenure at Plymouth Oil immediately following the bankruptcy filing, Mr. Punt focused his energies on plant operations, greatly contributing to the enhancement of the plant's operations and to plant efficiencies. Mr. Punt's focus for the last several months, however, has been on obtaining alternative germ sources, geographically closer to Plymouth Oil, and on the development and marketing of Golden Essence flour. During this time the day-to-day plant operations have been handled by Trevor Juzek, together with Kim Sitzmann. Ms. Sitzmann and Mr. Punt have been actively involved in the day-to-day management of the Debtor, including the purchasing of germ and natural gas and the selling of the Debtor's products.

Shortly after the Petition Date, the Debtor hired Jeff Kistner as its acting Chief Financial Officer, who has continued in that role to the present. Mr. Kistner oversees and handles day-to-day accounting functions as well as preparing various financial reports on behalf of the Debtor. Mr. Kistner has significant experience as a chief financial officer in the ethanol industry, having provided services on behalf of a number of ethanol and renewable fuel plants.

C. Events Leading to the Debtor's Chapter 11 Filing

As indicated above, the Debtor's financial difficulties leading up to the filing of its bankruptcy petition stem from a variety of factors. These factors include high corn prices, high input costs, high debt service, pressure from the Bridge Lenders who filed a foreclosure action against the Debtor on June 8, 2012, and the Iowa drought. Prior to the filing of its bankruptcy petition, the Debtor experienced an extended period of high corn prices which resulted in high input costs and significantly lowered its margins. Since the time that Plymouth Oil's USDA guaranteed loan fell through, Plymouth Oil has had difficulty servicing its loans to the Bridge Lenders, which loans were for a much shorter time period (one year) and intended only as short term loans until the USDA loan was received. Although Plymouth Oil entered into extensions of the Bridge Loans and under the terms of the forbearance agreements with the Bridge Lenders, Plymouth Oil had

difficulty servicing the debt represented by Bridge Loans. On June 8, 2012, the Bridge Lenders filed a foreclosure action against Plymouth Oil in the Iowa District Court for Plymouth County.

D. Significant Events During the Bankruptcy Case

Initiation of Bankruptcy Case

Following the foreclosure action filed against it by the Bridge Lenders, Plymouth Oil filed for protection under Chapter 11 of the United States Bankruptcy Code on July 23, 2012.

Employment of Professionals

The Debtor filed its motion to employ Bradley R. Kruse. and the law firm of Brown, Winick, Graves, Gross, Baskerville and Schoenebaum, P.L.C. as its General Reorganization Counsel (Docket No. 20) on August 2, 2012, and on August 14, 2012, the Court entered its order approving the Debtor's employment of General Reorganization Counsel.

Official Unsecured Creditors Committee

On August 14, 2012, the Office of the United States Trustee filed its Notice of Appointment of Creditors' Committee (Docket No. 298). On August 15, 2012, the Office of the United States Trustee filed its Amended Notice of Appointment of Creditors' Committee (Docket No. 30) and on September 4, 2012, the office of the United States Trustee filed is Supplement to Amended Notice of Committee Appointment (Docket No. 42). On September 28, 2012, the Office of the United States Trustee filed its Second Amended Notice of Committee Appointment (Docket No. 52) and on October 5, 2012, the Office of the United States Trustee filed its Third Amended Notice of Committee Appointment (Docket No. 62). The Official Unsecured Creditors Committee ("OUCC") is comprised of representatives of AMG, Inc., Bacon Creek Construction & Design, Inc. and Fischer Brothers, and Douglas E. Rose of Bacon Creek Construction & Design, Inc. is the Chairman of the OUCC.

On September 6, 2012, the OUCC filed its Application to Employ A. Frank Baron, and the law firm of Baron, Sar, Goodwin, Gill and Lohr. as Counsel to the Official Unsecured Creditors Committee (Docket No. 45). The Court subsequently entered its Order authorizing the OUCC to employ Mr. Baron (Docket No. 46) on September 7, 2012.

Debtor Authorized to Use Cash Collateral

The Debtor is currently authorized to use the Cash Collateral of the Bridge Lenders and other secured creditors. The Debtor sought through motions filed on July 27, 2012 (Docket No. 11), October 23, 2012 (Docket No. 69) and February 15, 2013 (Docket No. 109) to use the Cash Collateral of secured creditors and was granted authority to use such Cash Collateral via Court Orders entered on September 13, 2012 (Docket No. 48), December 3, 2012 (Docket No. 88) and March 5, 2013 (Docket No. 117).

Debtor's Efforts to Formulate a Plan of Reorganization

The Debtor has had extensive discussions and negotiations with numerous potential sources of

financing concerning either the possible investment in the Debtor or the sale of the Debtor's assets. The Debtor has also explored other alternatives in connection with the extensive negotiation process involved in the formulation and development of the Plan. Additionally, representatives of the Debtor have had numerous discussions with potential alternative corn germ sources that are geographically closer to the Debtor than its current primary source of corn germ. These discussions are ongoing and the Debtor is hopeful that it will be able to obtain new germ sources geographically closer to its Merrill, Iowa plant location. Additionally, the Debtor has made significant progress with respect to the development and marketing of its Golden Essence Flour product. Specifically, the Debtor has had numerous discussions with respect to potential parties interested in purchasing Golden Essence Flour and also with respect to the marketing of the Debtor's Golden Essence Flour products.

The Debtor was hopeful that it would be able locate investors or purchasers who were interested in committing enough capital sufficient to pay off the loans of the Bridge Lenders, but was unable to obtain any proposals that came to fruition in that regard. Nonetheless, as discussed more fully herein, the Debtor has secured additional new investment from various investors in the amount of $1,500,000 and believes that such investment, together with its ongoing business operations and development of Golden Essence Flour, will provide it with the means for meeting its obligations under the Plan. As also discussed more fully below, the Debtor strongly believes that this Plan provides the best alternatives for all creditors and parties in interest.

E. Recovery of Potential Avoidance Actions

The Debtor has identified various potential avoidance actions arising under 11 U.S.C. § 547 pursuant to the list of payments made to creditors within the 90-day period immediately preceding the commencement of this case set forth on Addendum No. 3(b) to the Debtor's Statement of Financial Affairs. Many of the defendants to such potential avoidance actions arising under 11 U.S.C. § 547 are currently supplying goods and services to the Debtor and/or may have defenses to such preference actions. As a result, it may not be in the Debtor's interest to bring such preference actions. Additionally, since the Debtor's Plan proposes to pay all Allowed Claims in full, it may not be necessary to pursue preference avoidance actions. The Debtor is currently evaluating such actions and anticipates that it will make decisions as to which, if any, preference actions to bring at or about the Effective Date of the Plan.

The Debtor has a potential action under 11 U.S.C. § 548 and/or under Chapter 684 of the Iowa Code against Plymouth Energy. This action stems from a payment made by the Debtor to Plymouth Energy in the amount of $1.9 million related to the parties' plan for Plymouth Energy to install dry fractionation equipment, as it was intended by the parties that Plymouth Energy would become the primary, if not exclusive, source of corn germ for the Debtor's business operation, thereby enabling the Debtor to avoid significant shipping costs for transporting corn germ. The ability of Plymouth Oil to purchase corn germ from Plymouth Energy, which sits on land adjoining Plymouth Oil's business premises, was the major component of Plymouth Oil's initial business plan and in its decision to construct its corn oil plant in the first place. Despite receiving these funds from the Debtor, Plymouth Energy ultimately failed and refused to install the fractionation equipment, resulting in significant damage to the Debtor's business.

The Debtor intends to bring claims other than those under 11 U.S.C. § 548 and/or under Chapter

684 of the Iowa Code stemming from the transactions and occurrences discussed above. Upon information and belief, Plymouth Energy may claim that the Debtor's advance of $1.9 million for the dry fractionation equipment was, instead, for the purchase of one membership unit of Plymouth Energy by the Debtor. At any rate, the Debtor's position is that it did not receive reasonably equivalent value for its payment of $1.9 million to Plymouth Energy, and that, among other claims, such payment constitutes a fraudulent conveyance pursuant to 11 U.S.C. § 548 and/or Chapter 684 of the Iowa Code.

The Debtor has a potential action against Plymouth Energy pursuant to 11 U.S.C. § 553. Plymouth Energy has filed a claim for goods provided to the Debtor pre-petition in the amount of $440,857.32 [Claim 36]. The Debtor is entitled to offset any amounts claimed by Plymouth Energy against the $1.9 million of funds advanced to Plymouth Energy and other damages relating to Plymouth Energy's failure to install dry fractionation equipment, as discussed above.

F. Claims Objections

Pursuant to the Court's Notice to all creditors (Docket No. 18) filed on August 1, 2012, October 22, 2012 was set as the bar date for timely filing Proofs of Claim in the Bankruptcy Case. As of the filing of this Plan, the Court has not yet set any dates for filing objections to Proofs of Claim.

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are stated in Article IV of the Plan.

The Debtor is in the process of reviewing all claims and, where possible, attempting to settle or resolve such claims with each respective claimant. Notwithstanding the Debtor's optimism with respect to consensually resolving a number of claim controversies, the Debtor is aware of some claims where the amounts in dispute are significant and the disputes involve complicated legal issues. The Debtor does anticipate that it will need to either mediate, arbitrate or possibly try before the court several of these claim controversies, in order to have them resolved.

G. Current and Historical Financial Conditions

The identity and value of the estate's assets as of the Petition Date July 23, 2012, were filed with the Court on August 21, 2012 on Schedule B of the schedules and statements filed on that date [Docket No. 35 and 34]. A true and exact copy of the Debtor's Schedule B is attached to this Plan as Exhibit A. The Debtor based its valuation of the tangible personal property in Schedule B either on the net book value of such property, where indicated, or on the Debtor's good faith estimate of assets' fair market value.

The Debtor has had several months of solid financial performance since the Petition. As of the date of the filing of the Plan, however, the Debtor is currently experiencing an atypical period of low cash flow due to an abnormally low supply of corn germ, together with abnormally high current prices for corn germ, from its primary supplier, Valero. In response to these atypical factors, the Debtor has cut back operational hours and costs and has temporarily laid-off a

portion of its work force. The Debtor does not anticipate that this atypical period will last for an extended amount of time, and expects to resume full operations in the near future. A summary of the Debtor's periodic operating reports filed since the commencement of the Debtor's bankruptcy case is set forth in Exhibit B.

III. THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Purpose of the Plan of Reorganization

Chapter 11 is the principal business reorganization Chapter of the Bankruptcy Code. Under Chapter 11, a debtor is authorized to reorganize its business for the benefit of itself, its creditors and shareholders. In addition to permitting rehabilitation of the debtor, Chapter 11 promotes equality of treatment of creditors and equity security holders who hold substantially similar claims against or interests in the debtor and its assets. In furtherance of these two goals, upon the filing of a petition for relief under Chapter 11, Section 362 of the Bankruptcy Code provides for an automatic stay of substantially all acts and proceedings against the debtor and its property, including all attempts to collect claims or enforce liens that arose prior to the commencement of the Chapter 11 case.

The consummation of a plan of reorganization is typically the principal objective of a Chapter 11 case. A plan of reorganization sets forth the means for satisfying claims against and equity interests in a debtor. Confirmation of a plan of reorganization by the bankruptcy court makes the plan binding upon the debtor, any issuer of securities under the plan, any entity acquiring property under the plan, and any creditor of or equity security holder in the debtor, whether or not such creditor or equity security holder (i) is impaired under or has accepted the plan or (ii) receives or retains any property under the plan. Subject to certain limited exceptions and other than as provided in the plan itself or the confirmation order, the confirmation order discharges the debtor from any debt that arose prior to the date of confirmation of the plan and substitutes therefore the obligations specified under the confirmed plan, and terminates all rights and interests of equity security holders.

B. Effective Date of the Plan

The Effective Date of this Plan shall be Wednesday, July 10, 2013, or if the Confirmation Order does not become a final, non-appealable order until after July 10, 2013, then the Effective Date shall be the tenth (10th) day following the date the Confirmation Order becomes a final, non-appealable order. If a stay of the confirmation order is in effect on that date, the Effective Date will be the first business day after that date on which no stay of the confirmation order is in effect, unless the confirmation order has been vacated.

C. Explanation of Classes of Claims and Equity Interests

1. Classes of Secured Claims

Allowed Secured Claims are claims secured by property of the Debtor's bankruptcy estate (or that are subject to setoff) to the extent allowed as secured claims under Code § 506. If the value of the collateral or setoffs securing the creditor's claim is less than the amount of the creditor's

allowed claim, the deficiency will be classified as a general unsecured claim.

2. Classes of Priority Unsecured Claims

Certain priority claims that are referred to in Code §§ 507(a)(1), (4), (5), (6), and (7) are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the Effective Date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

3. Classes of General Unsecured Claims

General unsecured claims are not secured by property of the estate and are not entitled to priority under Code § 507(a).

4. Class of Equity Interest Holders

Equity interest holders are parties who hold an ownership interest (i.e., equity interest) in the Debtor. In a corporation or a limited liability company, entities or individuals holding preferred or common stock are equity interest holders.

D. Overview - Treatment of Claims and Interests under Plan

Classified claims and interests are treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 – Priority Claims – Wages/Commissions	Unimpaired	Each holder of a Class 1 Priority Claim will be paid in full, in cash, on the later of the Effective Date of the Plan, or the date on which such claim is allowed by a final non-appealable order.
Class 2 – Secured Claim of Bridge Lenders	Impaired	All Allowed Class 2 Claims will be reinstated and paid in full over ten (10) years with fixed interest of 4% or will be exchanged for equity in the Reorganized Debtor.
Class 3 – Secured Claim of Iowa Prairie Bank	Impaired	The Allowed Class 3 Claim will be reinstated and paid in full upon the sale of the Debtor's Feed Mill and acreage.
Class 4 – Secured Claim of Iowa Corn Processors.	Impaired	All Allowed Class 4 Claims will be reinstated and paid in full over ten (10) years with fixed interest at 4% or will be exchanged for equity in the Reorganized Debtor.
Class 5 – Secured Claim of FWS Industrial Projects	Impaired	The Allowed Class 5 Claim will be reinstated andbe paid in full upon the sale of the Debtor's Feed Mill.
Class 6 – Secured Claim of Loren Groeneweg	Impaired	The Allowed Class 6 Claim shall be exchanged for equity in the Reorganized Debtor.
Class 7 – Mechanic's Liens Claims	Impaired	The Allowed Class 7 Claims shall be reinstated and paid in full in equal monthly payments of 36 months with no interest unless the Claimant elects to convert its claim to equity in the Reorganized Debtor.

Class 8 – Unit holder Notes	Impaired	All Allowed Class 8 Claims shall be converted to equity in the Reorganized Debtor.
Classs 9 – Note Payable to Fischer Brothers	Impaired	All Allowed Class 9 Claims will be reinstated and paid in full over ten (10) years with fixed interest of 4% or will be exchanged for equity in the Reorganized Debtor.
Class 10 – Unsecured Claim of Plymouth Energy Co., LLC.	Impaired	The Allowed Class 9 Claim, if any, shall be reinstated and paid in full in equal monthly payments of 36 months with no interest unless the Claimant elects to convert its claim to equity in the Reorganized Debtor.
Class 11 – Unsecured Administrative Convenience Claims	Impaired	All Allowed Class 10 Claims shall be reinstated and paid in full within 15 days of the Effective Date.
Class 12 – General Unsecured Claims	Impaired	All Allowed Class 11 Claims shall be reinstated and paid in full as follows: 50% of such Claim paid within 30 days of the Effective Date; the remaining 50% of such Claim paid within 180 days of the Effective Date.
Class 13 – Equity Interests in Debtor	Impaired	All Allowed Class 12 Claims shall be reinstated subject to substantial dilution.

E. Treatment of Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. Accordingly, the Plan Proponent has not placed the following claims in any class:

1. Administrative Expenses

Administrative expenses are costs or expenses of administering the Debtor's chapter 11 case which are allowed under Code § 507(a)(2). The Code requires that each Administrative expense claim be paid on the Effective Date of the Plan, unless the holder of the claim agrees to a different treatment. As reflected below, each holder of an administrative expense claim allowed under Code § 503 will be paid in full on the Effective Date of this Plan, in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

The following chart lists the Debtor's estimated administrative expenses and their treatment under this Plan:

Type	Estimated Amount Owed	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	$0.00	Paid in full on the Effective Date of the Plan, or according to terms of obligation, if later

The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	$0.00	Paid in full on the Effective Date of the Plan, or according to terms of obligation, if later
Professional Fees, as approved by the Court	$150,000.00	Paid in full on the Effective Date of the Plan, or according to separate written agreement, or according to court order, if such fees have not been approved by the Court on the Effective Date of the Plan
Clerk's Office Fees	$0.00	Paid in full on the Effective Date of the Plan
Other administrative expenses	$0.00	Paid in full on the Effective Date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	$9,750.00	Paid in full on the Effective Date of the Plan

2. Priority Tax Claims

Priority tax claims are unsecured income, employment, and other taxes described by Code § 507(a)(8). Unless the holder of such a § 507(a)(8) priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

The following chart lists the Debtor's estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Internal Revenue Service	$0.00	N/A	To the extent the court finds that there are allowed priority tax claims, said claims shall be paid in full in compliance with Bankruptcy Code Section 1129(a)(9)(C)
Iowa Dept of Revenue	$0.00	N/A	

F. Treatment of Classified Claims and Interests.

1. Class 1: Priority Claims – § 507(a) (4) Wages and Commissions

All allowed claims entitled to priority under Code § 507(a)(4) for wages, salaries, and commissions, and except to the extent that a holder of a particular Class 1 Claim agrees to different, less favorable treatment of its Claim, Class 1 claims will be paid in full, in cash, upon the later of the Effective Date of this Plan, or the date on which such claim is allowed by a final non-appealable order.

To the extent that the allowed amount of any Class 1 Claim exceeds the priority limitation of Code § 507(a)(4), the holder of such a claim shall have an Allowed Class 8 or 9 Claim to the extent of the excess. Class 1 Claims are unimpaired.

2. Class 2: Secured Claim of the Bridge Lenders

The secured claims of the Bridge Lenders, Ryan Lake, Steve Vande Brake, Arlon Sandbulte, Dirk Dorn, and Iowa Corn Opportunities, LLC, respectively, are manifested in five separate notes dated April 29, 2009, the aggregate original principal amount of which was $7,500,000.00, and also includes a separate note from the Debtor to Arlon Sandbulte in October of 2008 in the amount of $150,000. The current balance on all of the Bridge Lender Notes is approximately $8,450,000. The Bridge Lender Notes are secured by mortgages on the Plant, which mortgages the Bridge Lenders contend are superior to all other encumbrances on the Plant. The Bridge Lender Notes are further secured by mortgages on the Feed Mill, which mortgages appear to be subordinate to the mortgages of Iowa Prairie Bank (up to $650,000) and FWS pursuant to subordination agreements executed by each of the Bridge Lenders. The Bridge Lender Notes are further secured by security agreements creating security interests in other assets of the Debtor, including cash collateral.

Notwithstanding any provision to the contrary herein, upon entry of the Confirmation Order, the Class 2 Secured Claims shall be Allowed in full in the aggregate amount of $8,450,000 and shall constitute an Allowed Secured Claim for all purposes of this Plan and the Chapter 11 Case, not subject to defense, offset, counterclaim, recoupment, reduction, subordination or recharacterization by the Debtor, the Reorganized Debtor or any party in interest. The Bridge Lenders' Class 2 Secured Claims shall be Reinstated as of the Effective Date, which shall include payment over time and payment in accordance with the terms and conditions of the Bridge Lender Notes and related agreements except as amended and extended as provided herein. On the Effective Date, the Debtor and the Bridge Lenders shall reaffirm the Bridge Lender Notes and related agreements, in their entirety, unaltered except as provided below:

(a) As of the Effective Date, the aggregate principal balance owing under the Bridge Lender Notes shall be set at an amount equal to aggregate principal amount of the Class 2 Secured Claim.

(b) As of the Effective Date, principal and interest payments will be made monthly based upon a 20-year amortization schedule with the first such payment due on the last Business Day of the first month after the Effective

Date, or as soon thereafter as practicable, with such payments continuing on the last Business Day of each month thereafter.

(c) As of the Effective Date, the maturity of the term loan owing under the Bridge Lender Notes shall be extended for a period of 10 years, with final payment of all unpaid principal and interest due and payable 120 months from the Effective Date. The loan may be prepaid in part or in full on or before its maturity date without penalty or service charge.

(d) As of the Effective Date, the interest rate accruing on the principal balance of the loan owing under the Bridge Lender Notes shall be reset to fixed rate of 4.00% per annum.

(e) The Bridge Lenders shall retain the Liens, if any, securing the Allowed Class 2 Secured Claims as of the Effective Date until full and final payment of such Allowed Class 2 Secured Claims are made as provided herein, and upon such full and final payment, such Liens shall be deemed null and void and shall be unenforceable for all purposes.

At the election of each holder of an Allowed Secured Claim in Class 2, the holder may convert such Allowed Secured Claim to Class A Units of the Reorganized Debtor at the rate of one (1) Class A Unit for each $1,000 of such Allowed Secured Claim.

Class 2 is Impaired by the Plan. The Bridge Lenders are entitled to vote to accept or reject the Plan.

3. Class 3: Secured Claim of Iowa Prairie Bank

The Debtor has a term loan and a line of credit with Iowa Prairie Bank secured by a mortgage on the Feed Mill and a mortgage on agricultural land located near the Plant, which mortgages appear to be superior to all other encumbrances on the Feed Mill (up to $650,000) and the agricultural land. The current balance of the term loan is $651,000 and the current balance of the line of credit is $250,000.

In addition to these amounts, the Debtor has a note payable to Iowa Prairie Bank based on a single-family home and 13-acre tract of land in Merrill, Iowa, the balance of which is $181,975.18. Additionally, the Debtor has a note payable to Iowa Prairie Bank pursuant to the purchase of a boom lift in the amount of $32,720.22. As of the filing of the Plan, the aggregate balance owed to Iowa Prairie Bank is $1,115,696.27.

Notwithstanding any provision to the contrary herein, upon entry of the Confirmation Order, the Class 3 Secured Claim shall be Allowed in full in the aggregate amount of $1,115,696.27 and shall constitute an Allowed Secured Claim for all purposes of this Plan and the Chapter 11 Case, not subject to defense, offset, counterclaim, recoupment, reduction, subordination or recharacterization by the Debtor, the Reorganized Debtor or any party in interest.

Following the Effective Date of the Plan, the Reorganized Debtor will pay the Class 3 Secured Claim in full as soon as is possible following the sale of the Feed Mill and of the single-family home and acreage.

Class 3 is Impaired by the Plan. Iowa Prairie Bank is entitled to vote to accept or reject the Plan.

4. Class 4: Secured Claim of Iowa Corn Processors

The Debtor also has a note with Iowa Corn Processors, L.C. ("ICP"), which note is secured by a security agreement creating a security interest in other assets of the Debtor, including cash collateral. ICP contends that its security interest in the Debtor's cash collateral is superior to the security interests of each of the Bridge Lenders. The current balance of the ICP note is $528,599.39.

Notwithstanding any provision to the contrary herein, upon entry of the Confirmation Order, the Class 3 Secured Claim shall be Allowed in full in the aggregate amount of $528,599.39 and shall constitute an Allowed Secured Claim for all purposes of this Plan and the Chapter 11 Case, not subject to defense, offset, counterclaim, recoupment, reduction, subordination or recharacterization by the Debtor, the Reorganized Debtor or any party in interest.

ICP's Class 4 Secured Claim shall be Reinstated as of the Effective Date, which shall include payment over time and payment in accordance with the terms and conditions of the ICP Note and related agreements except as amended and extended as provided herein. On the Effective Date, the Debtor and ICP shall reaffirm the ICP Note and related agreements, in their entirety, unaltered except as provided below:

(a) As of the Effective Date, the aggregate principal balance owing under the ICP Note shall be set at an amount equal to aggregate principal amount of the Class 4 Secured Claim.

(b) As of the Effective Date, principal and interest payments will be made monthly based upon a 20-year amortization schedule with the first such payment due on the last Business Day of the first month after the Effective Date, or as soon thereafter as practicable, with such payments continuing on the last Business Day of each month thereafter.

(c) As of the Effective Date, the maturity of the term loan owing under the ICP Note shall be extended for a period of 10 years, with final payment of all unpaid principal and interest due and payable 120 months from the Effective Date. The loan may be prepaid in part or in full on or before its maturity date without penalty or service charge.

(d) As of the Effective Date, the interest rate accruing on the principal balance of the loan owing under the ICP Note shall be reset to fixed rate of 4.00% per annum.

(e) ICP shall retain the Liens, if any, securing the Allowed Class 4 Secured Claims as of the Effective Date until full and final payment of such Allowed Class 4 Secured Claims are made as provided herein, and upon such full and final payment, such Liens shall be deemed null and void and shall be unenforceable for all purposes.

At the election of each holder of an Allowed Secured Claim in Class 4, the holder may convert such Allowed Secured Claim to Class A Units of the Reorganized Debtor at the rate of one (1) Class A Unit for each $1,000 of such Allowed Secured Claim.

Class 4 is Impaired by the Plan. ICP is entitled to vote to accept or reject the Plan.

5. Class 5: Secured Claim of FWS

The Debtor also has a note with FWS Industrial Projects, USA Inc. ("FWS"), which note is secured by a mortgage on the Feed Mill and which mortgage appears to be subordinate to the mortgage of Iowa Prairie Bank up to $650,000.00.. The note is further secured by a security agreement creating a security interest in other assets of the Debtor, including Cash Collateral. The security interest of FWS in the Cash Collateral appears to be subordinate to the security interests of each of the Bridge Lenders and ICP. The current balance of the FWS note is $250,000.

FWS's Class 4 Secured Claim shall be Reinstated as of the Effective Date. FWS shall retain the Liens, if any, securing the Allowed Class 4 Secured Claims as of the Effective Date until full and final payment of such Allowed Class 4 Secured Claims are made as provided herein, and upon such full and final payment, such Liens shall be deemed null and void and shall be unenforceable for all purposes.

Following the Effective Date of the Plan, the Reorganized Debtor will pay the Class 5 Secured Claim in full as soon as possible following the sale of the Feed Mill.

Class 5 is Impaired by the Plan. FWS is entitled to vote to accept or reject the Plan.

6. Class 6: Secured Claim of Loren Groeneweg

The Debtor has a note and security agreement with Loren Groeneweg, an individual residing in Hudson, South Dakota ("Groeneweg"). The current balance on loan is $112,500 and is secured UCC Financing Statement P10008459-1.

Within fifteen (15) days of the Effective Date of the Plan, Groeneweg's Allowed Secured Claim shall be converted in its entirety to equity in the Reorganized Debtor. Specifically Groeneweg shall receive 113 Class A Units of the Reorganized Debtor in exchange for the conversion of Groeneweg's Allowed Secured Claim into equity of the Reorganized Debtor.

Class 6 is Impaired by the Plan. Goeneweg is entitled to vote to accept or reject the Plan.

7. Class 7: Mechanic's Lien Claims

Class 7 is comprised of various mechanic's lien claimants as follows: a) Jeff Roeder is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $59,560.66; b) Langel's Electric Co. is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $7,482.54; c) Topping Out Company is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $49,490.96; d) Western Iowa Construction is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $7,635.00; e) Interstates Construction Services, Inc. is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $78,777.00 (the Debtor has disputed this claim); and f) Interstates Instrumentation, Inc. is the holder of a mechanic's lien on the Debtor's Corn Oil Extraction Plant located in Merrill, Iowa, in the amount of $58,613.47 (the Debtor has disputed this claim).

The Reorganized Debtor will pay all Mechanic's Lien claims, to the extent that such claims are Allowed Claims, in full in equal monthly payments over the term of 36 months beginning on the Effective Date or on the date which such claims become an Allowed claim.

At the election of each holder of an Allowed Secured Claim in Class 7, the holder may convert such Allowed Secured Claim to Class A Units of the Reorganized Debtor at the rate of one (1) Class A Unit for each $1,000 of such Allowed Secured Claim.

Class 7 is Impaired by the Plan. The Mechanic's Lien claimants are entitled to vote to accept or reject the Plan.

8. Class 8: Unit holder Notes

Class 8 constitutes various loans by unit holders to the Debtor. These include a note payable to Robert Plendl in the amount of $120,000.00; a note payable to Greg Popkes in the amount of $370,000.00; and a note payable to David Hoffman in the amount of $383,763.87.

Within fifteen (15) days of the Effective Date of the Plan, the balance on each of the loans in this class shall be converted to equity in the Reorganized Debtor. Such equity conversion shall be as follows: Robert Plendl shall receive 120 Class A Units of the Reorganized Debtor in exchange for the conversion of his Allowed Claim into equity of the Reorganized Debtor; Greg Popkes shall receive 370 Class A Units of the Reorganized Debtor in exchange for the conversion of his Allowed Claim into equity of the Reorganized Debtor; and Dave Hoffman shall receive 384 Class A Units of the Reorganized Debtor in exchange for the conversion of his Allowed Claim into equity of the Reorganized Debtor

Class 8 is Impaired by the Plan. The respective Class 8 claimants are entitled to vote to accept or reject the Plan.

9. Class 9: Note Payable to Fischer Brothers

The Debtor has a note payable with Fischer Brothers in the amount of $500,000.00.

Notwithstanding any provision to the contrary herein, upon entry of the Confirmation Order, the Class 9 Claim shall be Allowed in full in the aggregate amount of $500,000.00 and shall constitute an Allowed Claim for all purposes of this Plan and the Chapter 11 Case, not subject to defense, offset, counterclaim, recoupment, reduction, subordination or recharacterization by the Debtor, the Reorganized Debtor or any party in interest. The Fischer Brothers' Class 9 Claim shall be Reinstated as of the Effective Date, which shall include payment over time and payment in accordance with the terms and conditions of the Fischer Brothers Note and related agreements except as amended and extended as provided herein. On the Effective Date, the Debtor and Fischer Brothers shall reaffirm the Fischer Brother Note and related agreements, in their entirety, unaltered except as provided below:

(a) As of the Effective Date, the aggregate principal balance owing under the Fischer Brothers Note shall be set at an amount equal to principal amount of the Class 9 Claim.

(b) As of the Effective Date, principal and interest payments will be made monthly based upon a 20-year amortization schedule with the first such payment due on the last Business Day of the first month after the Effective Date, or as soon thereafter as practicable, with such payments continuing on the last Business Day of each month thereafter.

(c) As of the Effective Date, the maturity of the term loan owing under the Fischer Brothers Note shall be extended for a period of 10 years, with final payment of all unpaid principal and interest due and payable 120 months from the Effective Date. The loan may be prepaid in part or in full on or before its maturity date without penalty or service charge.

(d) As of the Effective Date, the interest rate accruing on the principal balance of the loan owing under the Fischer Brothers Note shall be reset to fixed rate of 4.00% per annum.

At the election of each holder of an Allowed Claim in Class 9, the holder may convert such Allowed Claim to Class A Units of the Reorganized Debtor at the rate of one (1) Class A Unit for each $1,000 of such Allowed Claim.

Class 9 is Impaired by the Plan. Fischer Brothers is entitled to vote to accept or reject the Plan.

10. Class 10: Unsecured Claim of Plymouth Energy Co., LLC

Plymouth Energy has filed Proof of Claim in the amount of $440,957.32. The Debtor has scheduled Plymouth Energy as having an unsecured claim in the amount of $436,731.41 but disputes this amount in its entirety due to the amounts due and owing from Plymouth Energy to Plymouth Oil Company which far exceed the amounts of the claim asserted by Plymouth Energy.

Should Plymouth Energy's claim become an Allowed Claim in any amount, the Reorganized Debtor will pay such claim, to the extent it is an allowed claim, in full in equal monthly payments over the term of 36 months.

Class 10 is Impaired by the Plan. Plymouth Energy is entitled to vote to accept or reject the Plan.

11. Class 11: Unsecured Administrative Convenience Claims

Class 11 is an Administrative Convenience Class pursuant to Code Section 1122(b). Class 11 consists of each unsecured claim against the Debtor that is not otherwise entitled to priority, that is not otherwise classified above, and that meets either of the following two requirements: (i) the holder of such claim asserts unsecured claims in the aggregate against the Debtor of $7,500.00 or less; or (ii) the holder of such claim irrevocably elects to limit the total of all unsecured claims held by such holder against the Debtor to no more than $7,500.00. The Debtor estimates there are 32 Class 11 Claims totaling approximately $56,000.00 (without regard to any holders of Class 12 that may elect Class 11 treatment).

Except to the extent that a holder of a particular Class 11 claim agrees to different, less favorable treatment of its claim, each holder of an allowed Class 11 claim shall receive, in exchange for and in full satisfaction of such claim, a cash payment equal to one hundred percent (100%) of the allowed amount of such claim, without interest, fifteen (15) days after the Effective Date. The Plan requires that any Creditor asserting unsecured claims totaling more than $7,500.00 in amount that wishes to elect Class 11 treatment of its unsecured claim must make such election on the ballot accompanying this Plan.

Class 11 is impaired and holders of Allowed Claims in this Class are entitled to vote on the Plan.

12. Class 12: General Unsecured Claims

Class 12 consists of all Unsecured Claims that are: (i) against the Debtor and not otherwise entitled to priority; and (ii) not otherwise classified above and that are allowed under Code § 502. Most of the creditors whose claims are included in Class 12 are trade creditors. The Debtor estimates that there are ten Class 12 claims totaling approximately $175,000.00.

Each holder of an allowed unsecured claim in Class 12 shall receive, in exchange for and in full satisfaction of such claim a payment from the Reorganized Debtor, in cash, equal to 50% of such Allowed Claim, without interest, on or before thirty (30) days after the Effective Date, and a second payment, in cash equal to the remaining 50% of such Allowed Claim, without interest, on or before 180 days following the first payment on such claim by the Reorganized Debtor.

Class 12 is impaired and holders of Allowed Claims in this Class are entitled to vote on the Plan.

13. Class 13: Equity Interests in the Debtor.

Class 13 consists of the equity interests in the corporate Debtor. The Class 13 interest holders shall retain their equity interests but only on a diluted basis reflecting a dilution of approximately 85% of the value of their units in the Reorganized Debtor, depending on whether the holders of

Allowed Claims in Class 2 elect to convert their Allowed Claim to equity of the Reorganized Debtor.

Class 13 is impaired and holders of Equity Interests in the Debtor are entitled to vote on the Plan.

G. Treatment of U.S. Trustee Fees

All fees required to be paid by 28 U.S.C. § 1930(a)(6) ("U.S. Trustee Fees") will accrue and be timely paid until entry of a final decree and the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the Effective Date of this Plan will be paid on the Effective Date.

H. Claims

Pursuant to Bankruptcy Code Section 1111(a), a proof of claim is deemed filed under Code §501 for any claim that appears in the Debtor's schedules, except for claims that the Debtor specifically scheduled as disputed, contingent and unliquidated. In the case where the Debtor duly scheduled claims as either disputed, contingent and/or unliquidated, and no proof of claim was timely filed by such claim holder, such scheduled debt shall not be deemed a claim, and shall not participate in this Plan or receive any dividend on account of such scheduled debt.

I. Stay Pending Completion of Plan

To the extent that any creditor has a guaranty, surety, or right to pursue a current or former insider of the Debtor for damages, such claimant shall be stayed, and shall not be entitled to pursue any insider of the Debtor, or the property of an insider of the Debtor, on any guarantee, surety, or right during and while the Debtor or Reorganized Debtor is in material compliance with the terms and conditions of this Plan, and is not otherwise in default under the Plan or its payments to claimants under the Plan.

IV. ALLOWANCE AND DISALLOWANCE OF CLAIMS

A. Disputed Claims

A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or liquidated.

Notwithstanding any provision in the Plan to the contrary, the Debtor or Reorganized Debtor shall only make Distributions on account of Allowed Claims and Allowed Equity Interests. A Claim that is Disputed by the Debtor as to its amount only shall be deemed Allowed in the amount the Debtor admit owing and Disputed as to the remainder. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

B. Settlement of Disputed Claims

The Debtor will have the power and authority to settle and compromise a disputed claim with

court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

C. Alternative Treatment

Notwithstanding any provision in the Plan to the contrary, any Holder of an Allowed Claim may receive, instead of the Distribution or treatment to which it is entitled under the Plan, any other Distribution or treatment to which it and the Debtor may agree to in writing; provided, however, that such other Distribution or treatment shall not provide a return having a present value in excess of the present value of the Distribution or treatment that otherwise would be given such Holder pursuant to the Plan.

D. Allocation

The value of any Units of the Reorganized Debtor received by Holders of Allowed Claims in satisfaction of interest-bearing obligations shall be allocated first to the full satisfaction of principal of such interest-bearing obligations and second in satisfaction of any accrued and unpaid interest.

E. Postpetition Interest

In accordance with Section 502(b)(2) of the Bankruptcy Code, the amount of all prepetition Unsecured Claims against the Debtor shall be calculated as of the Petition Date. Except as otherwise explicitly provided in the Plan, in Section 506(b) of the Bankruptcy Code, or by Final Order, no Holder of a prepetition Claim shall be entitled to or receive interest or fees relating to such Claim.

V. PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumed Executory Contracts and Unexpired Leases

The Debtor hereby assumes all pre-petition and post-petition executory contracts and/or unexpired leases upon the Effective Date of this Plan, including the following:

BP Canada Energy Marketing Corp
Base Contract for Sale and Purchase of Natural Gas

BP Canada Energy Marketing Corp
Physical Gas Transaction Confirmation for Delivery of Natural Gas

C&N Ethanol Marketing LLC
Contract for the purchase of Plymouth Oil's feed stock and marketing of Plymouth Oil's products

GreatAmerican Leasing Corp
Equipment Lease for Copier

Nalco Company
Contract for Boiler Maintenance

Northern Natural Gas Company
System Management Service Agreement (including rate schedule)

Shell Energy North America US LP
Base Contract for Sale and Purchase of Natural Gas

Charles Stremick
Plymouth Oil lessor in month-to-month lease of storage unit on Plymouth Oil premises

US Energy Services Inc
Contract for Natural Gas Usage/Transportation

Assumption means that the Debtor has elected to continue to perform the obligations under such executory contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any.

If you object to the assumption of your unexpired lease or executory contract, the proposed cure of any defaults, or the adequacy of assurance of performance, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan, unless the Court has set an earlier time.

VI. MEANS OF IMPLEMENTING THE PLAN

A. In General

Except as otherwise provided in the Plan, the Reorganized Debtor shall continue to exist after the Effective Date in accordance with Iowa law pursuant to which it was formed under its articles of organization and amended and restated operating agreement, each as in effect before the Effective Date, except to the extent such organizational documents may be amended pursuant to this Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be pursuant to the Plan and require no further action or approval.

Debtor's Plan will be implemented in a variety of ways as discussed more fully herein, including restructuring various secured debts, issuing membership units of the Reorganized Debtor in return for the satisfaction of certain claims, through new equity investment by various new investors in the Reorganized Debtor, through the sale of certain of its assets including but not necessarily limited to the sale of the Feed Mill and the acreage.

Payments and distributions under the Plan will be funded by the following: funds on hand, collection of accounts receivables, new equity investment, net proceeds from the sale of assets, and recoveries from avoidance actions and other actions.

B. Restructuring Transactions; New Equity Investment

On the Effective Date, and pursuant to the Plan, the following transactions shall occur:

1. Reorganization of the Debtor's Capital Structure

On the Effective Date, the equity capitalization of the Reorganized Debtor will be reorganized as follows:

Continued Existence of Class A Membership Units

The holders of Class A Units of the Debtor on the Effective Date shall retain their interests, but on a substantially diluted basis. The equity interests of holders of Class A Units shall be diluted by the issuance of Class C Units in exchange for new equity contributed to the Reorganized Debtor. The equity interests of the holders of Class A Units shall be further diluted by the conversion of debt to equity in the Reorganized Debtor, each as described below.

Conversion of Class B Membership Units

The Class B Membership Units of the Debtor shall be converted to Class C Membership Units on the Effective Date. The number of Class C Units issued to each holder of Class B Units shall equal the Conversion Amount divided by the Conversion Price, where:

- The "Conversion Amount" for each holder of Class B Units equals the initial capital contribution with respect to such Class B; and
- The Conversion Price equals the following:
    - With respect to each Class B Unit issued prior to the date of filing the bankruptcy petition, $1,000.00;
    - With respect to each Class B Unit issued after the date of filing the bankruptcy petition, $200.00.

Offering of Class C Membership Units

The Debtor has secured written commitments for new equity investment by various existing unit holders and new investors in the aggregate amount of approximately $2,430,000 (the "New Equity Investors"), which equity investments are contingent upon approval and consummation of the Debtor's Plan of Reorganization. The Debtor has secured these commitments through written subscription agreements for Class C Units backed by promissory notes pledged to the Reorganized Debtor for the amounts committed. The new investment units were sold at $200 per Class C Unit and will result in a substantial dilution of the Debtor's existing unit holders. The Reorganized Debtor will use these new investment funds to fund its payment obligations under the Plan, to fund ongoing maintenance and repair requirements at the Plant, and to provide it with general operating capital as it emerges from bankruptcy.

Class A Membership Units Issued in Exchange for Allowed Claims

Each holder of an Allowed Claim in Classes 6 and 8 shall be required to convert its Allowed Claim to equity of the Reorganized Debtor at the rate of one (1) Class A Unit for each $1,000 of such Allowed Claim. In exchange for their Allowed Claims, each holder of an Allowed Claim in Class 2 or Class 7 shall be permitted, at the option of the holder of such Allowed Claim, and in whole or in part, to convert such Allowed Claim to equity of the Reorganized Debtor at the rate

of one (1) Class A Unit for each $1,000 of such Allowed Claim.

The following table sets forth the capital structure of the Reorganized Debtor if the holders of Allowed Claims in Class 2 or Class 7 elect not to convert their Allowed Claims.

Equity Class (*Offering*)	**Units**	**Percentage***
Class A (*Initial Offering*)	2,716	14.3%
Class C (*Converted Pre-Petition Class B Units*)	175	0.9%
Class C (*Converted Post-Petition Class B Units*)	775	4.1%
Class A (Pre-confirmation offering)	2,250	11.8%
Class C (*New Equity Investors*)	12,152	63.8%
Class A (*Debt Conversion of Classes 6,8*)	986	5.2%
Totals	19,054	100%

*Subject to change if the holders of Allowed Claims in Class 2 or Class 7 elect to convert their Allowed Claims to Class A Units.

Capitalization After the Effective Date.

After the Effective Date, the Reorganized Debtor will have the flexibility to issue additional Class C Units from time to time in the future as provided in the Reorganized Debtor Operating Agreement, based on its business needs, which could dilute the respective ownership percentage of the existing equity holders.

2. Modification of Governing Documents

Without any further limited liability company or similar action, and without further approval by the members of the Debtor, the governing documents of the Reorganized Debtor will be altered, modified, amended, and/or restated to create a new class of equity of the Reorganized Debtor to be designated as "Class C Units", the holders of which shall be designated as "Class C Members". The Class C Units shall have substantially identical rights to the Class A Units, except that upon dissolution of the Reorganized Debtor, to the extent that any Class C Member has a positive balance in the Class C Member's Capital Account, the assets of the Company shall be distributed to such Class C Members before the payment to the Class B Members and Class A Members to the extent of the positive balances in their Capital Accounts. The Class C Members shall have one vote for each Class C Unit held by them and shall be entitled to vote on all acts, matters, decisions, questions, or other determinations on which the vote of the Members is expressly and affirmatively required by the Operating Agreement of the Reorganized Debtor.

D. Sale, Refinance or Other Disposition of Property

The Reorganized Debtor intends to sell its Feed Mill and Acreage as soon as possible after the Effective Date. The Debtor believes that the fair market value of the Feed Mill is $2,000,000 and that the fair market value of the Acreage is approximately $230,000.00. In addition to paying in full the Allowed Secured Claims of Iowa Prairie Bank and FWS in full, the Reorganized Debtor will use the proceeds of such sale to fund plan payments and operational expenses. The Reorganized Debtor shall be authorized to sell and or refinance its tangible personal property and

intangible intellectual property to enable it to comply with the terms of the Plan and to operate its business.

E. The Debtor's Business Operations

The Debtor has made and is making changes to its business operations that have resulted in and will result in more efficient operations and lower costs. Such changes have caused and will cause substantial reductions in operating expenses.

1. Repairs and Maintenance

Since the filing of the bankruptcy petition, the Debtor has spent approximately $100,000 on repairs and maintenance to the plant with respect to items that were in need of repair or maintenance as of the Petition Date. These items were necessary and essential to the proper functioning of the plant and include repairs to the blower, cleaning and repairing bins, repairs to the conveyor including new chain shafts and bearings, repairing the gear box and coupler assembly, repairing the spent germ cooler, electrical issues with the pump, repairing the expander, repairing numerous steam leaks and repairs to feed trucks, among other items. The Debtor intends to use a portion of the new equity investment funds to continue to make necessary repairs and improvements to the plant

2. Plant Efficiencies

As a result of the Debtor's post-petition management of the plant, the plant has been operating more efficiently post-petition than it was prior to the bankruptcy filing. The plant is operating at a much higher output of oil per ton of raw germ used than it was prior to the bankruptcy filing. Currently the plant is producing much lower oil residuals (1% or below) than it was prior to the bankruptcy filing. Specifically the Debtor is currently obtaining 105% of the Chicago Board of Trade corn price for the price of its spent germ. Prior to the bankruptcy petition, that price was approximately 72% of the CBOT corn price. This represents a 30% post-petition increase in the price of the Debtor's spent germ. The Debtor expects these efficiencies to continue following the Effective Date.

3. Source of Corn Germ

Corn germ is the Debtor's primary input commodity in the production of its products. The Debtor's primary, but not exclusive, source of corn germ is Valero's Jefferson, Wisconsin ethanol plant, a facility that is located over 500 miles away from the Debtor's plant. This distance results in significant transportation costs to the Debtor. A closer germ source, one that was within 100 miles from the Debtor's plant, for example, could result in several millions of dollars of annual potential cost savings to the Debtor. The Debtor has made substantial progress with respect to obtaining germ sources geographically closer to its plant than Valero's Jefferson Wisconsin facility.

F. Marketing and Sale of Golden Essence Flour

The Debtor is currently utilizing a patent pending process to develop food-grade corn flour

known as Golden Essence Flour (trademark pending) for marketing to consumers as a food product. The Debtor believes the potential market for its Golden Essence Flour is extremely promising and presents a great profit potential for the Debtor in the near future. The market for gluten free products is very strong in the United States and is growing. Golden Essence Flour is higher in protein, but lower in cost than most other gluten free products. Furthermore, the price at which the Debtor is able to sell Golden Essence Flour is significantly higher than what the Debtor is able to obtain for its other products in terms of price received per ton of corn germ processed. Specifically, the production of one truckload of Golden Essence Flour results in a $25,000 net revenue increase over what the Debtor receives for its spent germ. Thus, even at the rate of one truckload per week, the sale of Golden Essence flour will result in an increase of $1,300,000 in annual revenue to Plymouth Oil.

There are no substantial process improvements required to be made to the Debtor's plant in order for the plant to produce Golden Essence flour on a large scale. The Debtor currently has the ability to produce up to 7 truckloads of Golden Essence flour per week, depending on its supply of corn germ.

For purposes of producing food-grade corn flour, the Debtor relies on certain intellectual property that is the subject of a pending patent application filed with the U.S. Patent and Trademark Office on October 28, 2011. The application names four inventors, including the President of the Debtor and several members of his family. The three other inventors subsequently assigned their interests in the patent application to the Debtor's President on January 12, 2012. The patent covers a defatted corn germ flour, a collet composition for use in producing the defatted corn germ flour, and a method for preparing the defatted corn germ flour from a raw dry-milled corn germ fraction. The method is intended to produce a nutrient rich food-grade defatted corn germ flour by first processing the germ to form collets and then introducing a solvent wash. The process is intended to prevent degradation of the corn germ and to allow lipids to be effectively and efficiently removed from the corn germ meal, resulting in high quality food-grade flour.

The Debtor has made substantial efforts and progress with respect to the marketing of its Golden Essence Flour products. The Debtor has recently hired John Drown as Director of Sales and Marketing, in an effort to continue and expand its marketing efforts. Golden Essence Flour Retail packs have hit the shelves at local groceries stores and most recently at Hy-Vee stores. The Debtor expects to expand the number of HyVee stores selling Golden Essence Flour in the coming weeks.

The Debtor intends to focus in the near term on two product areas that present the quickest potential to market; pizza crust and coatings. The Debtor is also currently conducting studies on Golden Essence Flour with Southwest Minnesota State University, with initial findings being extremely positive. These studies have indicated that Golden Essence Flour will hold over 5 times the amount of water than white wheat flour. This adds an extremely cost-effective option to formulators in that the product provides them with the ability to reduce the amount of flour they use. The Debtor anticipates that these studies and the hiring of marketing professional, John Drown, may result in significant sales to the frozen pizza industry as early as the third quarter of this year. The Debtor has also shipped a trial order of Golden Essence Flour to Malt-O-Meal,

who has been working with product in their R&D lab for almost a year. They have formulated a new product including Golden Essence and are beginning a pilot trial. Malt-O-Meal has indicated so far that it is very pleased with the protein content of the Golden Essence flour.

G. Post-Confirmation Management

Although the Reorganized Debtor expects to retain the nucleus of its existing management team of Bernie Punt, Business Manager, Kim Sitzmann and acting Chief Financial Officer, Jeff Kistner, the Reorganized Debtor will be implementing significant management changes. Primary among these is the hiring of John Drown to lead the company's sales efforts with respect to Golden Essence Flour. As discussed in more detail below, Mr. Drown brings over 30 years of food industry experience to the Reorganized Debtor, and it is anticipated that this experience together with his substantial industry contracts will greatly contribute to the company's sales of Golden Essence Flour. Additionally, the Reorganized Debtor anticipates the hiring of a general manager or Chief Executive Officer soon after confirmation of its Plan. Shortly after confirmation of the Plan, Dave Hoffman will resign as President of the Company's Board and as acting CEO, though Mr. Hoffman will retain his seat on the Board of Managers. Upon Mr. Hoffman's resignation as President, the Board of Managers will elect a new President of the Company. In addition, a new board seat will be made available to an investor who invests not less than $500,000. This board seat shall be in addition to the six (6) current existing seats on the Board of Managers. Biographical information for the Reorganized Debtor's post-confirmation management team is as follows:

1. John Drown, Director of Sales and Marketing

John Drown brings over 30 years of experience in the food industry to Plymouth Oil. He formerly served as President and Chief Operating Officer of Schwan's Food Service, as an executive staff member of the Schwan Food Company and as Managing Director of the Board of Directors for Edward's Fine Foods. Mr. Drown was also Vice President and General Manager of Schwan's Food Service, where he developed teams of managers and employees and applied his leadership to create success for the company. As part of his experience at Schwan's, Mr. Drown implemented and consolidated a plan to merge 11 operating divisions into three, including sales forces (direct and broker), marketing forces, administration, manufacturing facilities and logistics. During his tenure at Schwan's, Mr. Drown was heavily involved in directed product development, product formulas, production process, product and market testing, packaging, distribution and hiring and management of sales forces. It is intended that Mr. Drown's primary initial responsibility with Plymouth Oil will be to use his extensive food industry experience to assist with Plymouth Oil's marketing efforts of Golden Essence flour. It is also intended that Mr. Drown will use his extensive executive experience to bolster Plymouth Oil's organizational and operational efforts.

2. Bernie Punt, Consultant

Bernie Punt provides consulting, marketing and management services to the Debtor through the Debtor's Master Netting Agreement with Noble Mansfield. Mr. Punt served as the Chairman of the Board of Directors, and as CEO / General Manager for Siouxland Energy and Livestock Cooperative (SELC) from its' beginning in the year 2000 until 2011. SELC is a farmer owned

ethanol refinery and commenced production in 2001 as a 14 million gallon per year nameplate capacity, and through a series of process enhancements and technology upgrades, now has a nameplate capacity of 60 mgpy. Mr. Punt has also been actively involved with the ethanol industry trade groups in an effort to develop policy and plans to increase infrastructure for E-85 and other high level blends of ethanol, address issues such as "food vs. fuel", and in promoting new technologies that provide added value to the production facilities of renewable energy producers. He has served on the Iowa Renewable Fuels Association (IRFA) Board of Directors, the Renewable Fuels Association (RFA) Board of Directors, the National Ethanol Vehicle Coalition (NEVC) Board of Directors, and most recently the Growth Energy (GE) Board of Directors. In September of 2011 Mr. Punt accepted a new position as Field Services Manager for Noble Mansfield Commodity Services. Noble Mansfield provides supply, distribution and marketing services to agricultural processors and ethanol producers. Noble Mansfield's marketing group provides market intelligence, market development, and finalized sales transaction to ensure products are sold to the most desirable market to aid in hitting financial goals.

3. Jeff Kistner, Chief Financial Officer

Jeff Kistner is a private consultant offering consultative CFO services to agribusiness, food and renewable energy companies. His service includes: enhancing cash flow, liquidity requirements, forecasting operational performance & financials, capital structures, and strategies for increasing equity valuations. Mr. Kistner was raised on a farm in southeast Nebraska and graduated in 1986 with a Bachelors of Science in Agricultural Economics from the University of Nebraska. In 1991 he earned his MBA in Finance from Webster University in St. Louis, MO. Mr. Kistner has 19 years of banking experience. He has worked at CoBank as a member of the business development team specializing in renewable and agricultural processing businesses. Following CoBank, Mr. Kistner was with BBI International, where he focused on project development & management of renewable projects around the globe.

4. Kim Sitzmann, Business Manager

Kim Sitzman has a varied background in sales and management and with strong ties to agricultural business. Ms. Sitzmann has been involved with Plymouth Oil since its inception and has covered many roles within the organization. She worked side-by-side with the contractor during construction of the Plant and has implemented many of the company's policies and procedures. Ms. Sitzman has been an integral part of the development of Golden Essence Gluten-Free Flour, overseeing all research conducted. She is leading the marketing team of Noble Mansfield to develop a marketplace for Golden Essence, and is responsible for the retail launch of the product.

H. Revesting of Assets

The property of the Debtor's Estate shall revest in the Reorganized Debtor on the Effective Date. Thereafter, the Reorganized Debtor may operate their businesses and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Court. As of the Effective Date, all property of the Reorganized Debtor shall be free and clear of all Claims, encumbrances, Equity Interests, charges and Liens

except as provided or contemplated herein or in the Confirmation Order. Without limiting the generality of the foregoing, the Reorganized Debtor may, without application to or approval by the Bankruptcy Court, pay professional fees and expenses incurred after the Effective Date.

I. Prepayments

Any prepayment(s) made under this Plan to any Creditor(s) shall satisfy the obligation(s) to make such payment(s) on the date(s) such payment(s) would otherwise be due, shall constitute full performance hereunder to the extent of any such prepayment(s), and may be made without penalty unless otherwise stated herein.

J. Retention of Liens

Subject to the express provisions of this Plan, and subject to any avoidance actions that the Debtor or the Reorganized Debtor may bring, holders of Claims shall retain any valid, perfected liens against the Debtor's assets.

K. Post-Confirmation Compensation of Professional Persons

Compensation for services rendered and for reimbursement of expenses by a Professional Person after the Confirmation Date need not be approved by the Bankruptcy Court. Professional Persons may invoice the Reorganized Debtor directly, and the Reorganized Debtor may pay such invoices without further Order of the Bankruptcy Court; *provided*, *however*, that in the event of a dispute between the Reorganized Debtor and the Professional Person regarding such compensation or reimbursement, the Professional Person may submit an application to the Bankruptcy Court for review of the request for compensation and reimbursement, and the Bankruptcy Court retains jurisdiction to hear and approve such application and compel payment thereon. Such post-Confirmation Date compensation for services rendered and reimbursement of expenses shall be considered an ordinary operating expense, and the Reorganized Debtor shall be liable for such expense.

L. All Section 1129(a)(4) Payments Subject to Bankruptcy Court Review

As required by Bankruptcy Code Section 1 129(a)(4), all payments made or to be made by the Debtor for services or for costs and expenses in or in connection with the Bankruptcy Case, or in connection with the Plan and incident to the Bankruptcy Case, are subject to approval of the Bankruptcy Court as reasonable. To the extent that any such payment is not subject to the procedures and provisions of Bankruptcy Code Sections 326-330, pursuant to this Plan, or otherwise, then such Bankruptcy Court approval shall be deemed to have been given through entry of the Confirmation Order unless, within 30 days of such payment or request for such payment, the Bankruptcy Court, the United States Trustee, the party making the payment, or the party receiving the payment challenges or seeks approval of the reasonableness of such payment; no other parties or entities shall have standing to make such a challenge or application for approval. Nothing in this provision shall affect the duties, obligations and responsibilities of any entity under Bankruptcy Code Sections 326-330.

M. Default

Except as otherwise provided by this Plan or by an order of the Bankruptcy Court issued upon application by a party in interest, if an event of default under this Plan occurs and is not cured within thirty (30) days after service of written notice of default on the Reorganized Debtor and on counsel for the Reorganized Debtor, any holder of an Allowed Claim, subject to the provisions of this Plan, may immediately pursue its rights and remedies under applicable non-bankruptcy law against the Reorganized Debtor, including, but not limited to, instituting levy or foreclosure proceedings, judicial or non-judicial.

Notwithstanding the foregoing, the Reorganized Debtor or another party in interest may seek an order of the Bankruptcy Court staying any Creditor from pursuing its default rights and remedies based on appropriate grounds. Except as otherwise specified in this Plan, such grounds may include, among others: (1) that no uncured default has occurred; and (2) that the Creditor is adequately protected and the Reorganized Debtor is likely to be able to cure any default within a reasonable period of time taking into account the Reorganized Debtor's right to seek modification of this Plan in accordance with applicable bankruptcy law. The Debtor shall bear the burden of proof with respect thereto.

Notices pursuant to this Article shall be served as follows:

Counsel for the Reorganized Debtor:
Bradley R. Kruse
Brown, Winick, Graves, Gross,
Baskerville and Schoenebaum, P.L.C.
666 Grand Avenue, Suite 2000
Des Moines, IA 50309-2510

N. Assumptions

The assumptions made in this Plan are based upon the best information available to the Debtor at this time. The Debtor reserves the right to revise the data, projections, and assumptions contained herein as more accurate information becomes available. In addition, the listing of a particular Claim for a specific amount in this Plan is not an admission by the Debtor as to either liability or amount, and the Debtor reserves the right to object to any and all Claims in accordance with the Plan.

Since the Plan provides for payments to some creditors to be made from the net sale proceeds of tangible and intangible property of the bankruptcy estate, plus contributions from the equity interest holders after the Effective Date, there is a risk that the Reorganized Debtor may not generate sufficient capital from the sale of assets, or the equity interest holders personal financial status changes adversely, resulting in the Reorganized Debtor not being able to meet its projections and thus obligations under the Plan. Additionally, the Reorganized Debtor may experience interruption in its insurance coverage, and may have to pay significantly more for such insurance, or may not be able to secure such insurance. Finally, the Reorganized Debtor may incur significantly more costs related to its obligations.

The Debtor believes, however, that with its continued current management, expertise and

control, such risks will be mitigated and minimized, and that the Plan will be fully implemented.

O. Tax Consequences of Plan

The Debtor will not seek a ruling from the Internal Revenue Service prior to the Effective Date with respect to any of the tax aspects of the Plan. **EACH HOLDER OF A CLAIM OR INTEREST IS STRONGLY URGED TO CONSULT WITH HIS/HER/ITS TAX ADVISOR REGARDING THE FEDERAL, STATE, LOCAL, AND FOREIGN TAX CONSEQUENCES OF THE PLAN.**

ANY PERSON CONCERNED WITH THE TAX CONSEQUENCES OF THE PLAN IS STRONGLY URGED TO CONSULT WITH HIS/HER/ITS OWN ACCOUNTANTS, ATTORNEYS, AND/OR ADVISORS TO DETERMINE HOW THE PLAN MAY AFFECT HIS/HER/ITS FEDERAL, STATE, LOCAL AND FOREIGN TAX LIABILITY. The following disclosure of possible tax consequences is intended solely for the purpose of alerting readers about possible tax issues the Plan may present to the Debtor. The Plan Proponent CANNOT and DOES NOT represent that the tax consequences contained below are the only tax consequences of the Plan because the tax code embodies many complicated rules which make it difficult to completely and accurately state all of the tax implications of any action or transaction.

The following are the tax consequences that the Plan will have on the Debtor's tax liability:

The Debtor is unaware of any adverse tax consequences of the Plan as to the Debtor. The Debtor and the Reorganized Debtor expect to minimize their tax liability and, to the extent permitted by the Tax Code, will seek to expense from current income the amounts paid under the Plan. Notwithstanding the foregoing, the feasibility of the Plan does not depend on the deductibility of amounts paid.

The Debtor is unaware of any adverse tax consequences of the Plan to creditors. It is not necessary or practical to present a detailed explanation of the federal income tax aspects of the Plan or the related bankruptcy tax matters involved in this Chapter 11 case. The tax consequences resulting from the Plan to each individual creditor should not vary significantly from the past tax consequences realized by each individual Creditor. To the extent that the tax consequences do vary for individual creditors, each one is urged to seek advice from his/her/its own counsel or tax advisor with respect to the federal income tax consequences resulting from confirmation of the Plan.

The Debtor will withhold all amounts required by law to be withheld from payments to holders of allowed claims. In addition, such holders may be required to provide certain tax information to the Debtor as a condition of receiving distributions under the Plan. The Debtor will comply with all applicable reporting requirements of the Internal Revenue Code of 1986, as amended.

P. Termination of the Official Unsecured Creditors Committee

The Official Committee of Unsecured Creditors formed in the Bankruptcy Case shall be and hereby will be dissolved sixty (60) days after the Effective Date.

Q. Unclaimed Funds

Any distribution by check to any holder of an Allowed Claim, if unclaimed or uncashed by the payee thereof within 90 days after issuance and delivery by first class mail, shall become property of the Debtor or the Reorganized Debtor who issued such check, and all liabilities and obligations of the Debtor and of the Reorganized Debtor to such payee and any holder of such check shall thereupon cease.

R. Litigation

In accordance with Section 1123(b) of the Bankruptcy Code, the Debtor and the Reorganized Debtor shall retain all Claims or Causes of Action that it has or holds against any party, whether arising pre- or post petition, subject to applicable state law statutes of limitation and related decisional law, whether sounding in tort, contract or other theory or doctrine of law or equity, and all such Claims and Causes of Action shall vest in the Reorganized Debtor on the Effective Date. Confirmation of the Plan affects no settlement, compromise, waiver or release of any Cause of Action unless the Plan or Confirmation Order specifically and unambiguously so provides. The non-disclosure or non-discussion of any particular Cause of Action is not and shall not be construed as a settlement, compromise, waiver or release of such Cause of Action. The Debtor and Reorganized Debtor or its successor may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtor or its successor who hold such rights.

S. Procedures for Resolving Disputed, Contingent, and Unliquidated Claims

The Debtor intends to make Distributions, as required by the Plan, in accordance with the Schedules, if any, and the books and records of the Debtor. Unless disputed by a Holder of a Claim or Equity Interest, the amount determined from the books and records of the Debtor shall constitute the amount of the Allowed Claim or Allowed Equity Interest of such Holder.

1. Objections to Claims; Disputed Claims

A Claim or Equity Interest shall be deemed allowed as scheduled by the Debtor unless any Holder of a Claim or Equity Interest has filed a timely claim which disagrees with the Debtor's determination of the amount of such Claim or Equity Interest; and, unless the Debtor or the Reorganized Debtor objects to the allowance of such timely filed Claim or Equity Interest, or any portion thereof, but only to the extent to which the Debtor or the Reorganized Debtor disputes liability, priority, and/or amount, including, without limitation, objections to Claims or Equity Interests which have been assigned and the assertion of the doctrine of equitable subordination with respect thereto.

The Debtor or the Reorganized Debtor, as the case may be, intend to attempt to resolve any such Disputed Claims consensually; provided, however, that the Debtor or Reorganized Debtor may, in their discretion, file with the Bankruptcy Court (or any other court of competent jurisdiction) an action relating to the allowance of any Claim or Equity Interest, or any other appropriate motion or adversary proceeding with respect thereto. All objections, affirmative defenses, and counterclaims shall be litigated to Final Order; provided, however, that the Debtor or Reorganized Debtor shall have the authority to file, compromise and settle, withdraw or resolve

by any other method, without requirement of Bankruptcy Court approval, any objections to Claims or Equity Interests. Unless otherwise ordered by the Bankruptcy Court, the Debtor or Reorganized Debtor shall file and serve all objections to Claims and Equity Interests as soon as practicable, but, in each instance, not later than 180 days following the Confirmation Date or such later date as may be approved by the Bankruptcy Court.

2. Estimation of Claims

Unless otherwise limited by an order of the Bankruptcy Court, the Debtor or the Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate, for final Distribution purposes, any contingent, unliquidated or Disputed Claim pursuant to Section 502(c) of the Bankruptcy Code or other applicable law regardless of whether the Debtor or the Reorganized Debtor have previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. Unless otherwise provided in an order of the Bankruptcy Court, in the event the Bankruptcy Court estimates any contingent, unliquidated or Disputed Claim, that estimated amount shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Debtor or the Reorganized Debtor, as the case may be, may elect to pursue any supplemental proceedings to object to any ultimate Distribution on such Claim. All of the aforementioned Claims objection, estimation and resolution procedures are cumulative and are not necessarily exclusive of one another and are not intended to limit the rights granted by Section 502(j) of the Bankruptcy Code. Claims may be estimated and thereafter resolved by any permitted mechanism.

3. No Distribution Pending Allowance

Notwithstanding any other provision herein, if any portion of a Claim is a Disputed Claim or any portion of an Equity Interest is a Disputed Equity Interest, no payment or Distribution provided hereunder shall be made on account of or in exchange for such portion of such Claim or Equity Interest unless and until such Disputed Claim or Disputed Equity Interest becomes an Allowed Claim or an Allowed Equity Interest.

4. Distributions After Allowance

To the extent that a Disputed Claim or Disputed Equity Interest ultimately becomes an Allowed Claim or Allowed Equity Interest, a Distribution shall be made to the Holder of such Allowed Claim or Allowed Equity Interest in accordance with the provisions of this Plan. The Disbursing Agent shall provide to the Holder of such Claim or Equity Interest the Distribution to which such Holder is entitled hereunder on account of or in exchange for such Allowed Claim or Allowed Equity Interest either (i) as soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court or other applicable court of competent jurisdiction allowing any Disputed Claim or Disputed Equity Interest becomes a Final Order; (ii) as may be mutually agreed upon between such Holder of such Allowed Claim or Allowed Equity Interest.

T. Assumption of D&O Insurance

All directors' and officers' liability insurance policies maintained by the Debtor are hereby assumed. Entry of the Confirmation Order shall constitute approval of such assumptions pursuant to Section 365(a) of the Bankruptcy Code. The Reorganized Debtor shall maintain for a period of not less than six (6) years from the Effective Date coverage for the individuals covered, as of the Petition Date, under policies on terms not substantially less favorable to such individuals than the terms provided for under the policies assumed pursuant to this Plan. No provision of this Plan shall limit any Released Party's rights to seek recovery or reimbursement under any directors' and officers' liability insurance policy.

VII. CONFIRMATION REQUIREMENTS AND PROCEDURES

A. Overview of Requirements

To be confirmable, the Plan must meet the requirements listed in Code §§ 1129(a) or (b). These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in Code § 1129, and they are not the only requirements for confirmation.

B. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

C. What Is an Allowed Claim or an Allowed Equity Interest?

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (l) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court overrules the objection or allows the claim or equity interest for voting purposes under Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was October 22, 2012. The deadline for filing objections to claims has not been set.

D. What Is an Impaired Claim or Impaired Equity Interest?

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is impaired under the Plan. As provided in Code § 1124, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

E. Who Is Not Entitled to Vote?

The following types of creditors and equity interest holders are not entitled to vote:

1. Holders of Claims and equity interests that have been disallowed by an order of the Court.
2. Holders of other claims or equity interests that are not "allowed claims" or "allowed equity interests" (as discussed above), unless they have been "allowed" for voting purposes.
3. Holders of claims or equity interests in unimpaired classes.
4. Holders of claims entitled to priority pursuant to Code §§ 507(a)(2), (a)(3), and (a)(8).
5. Holders of claims or equity interests in classes that do not receive or retain any value under the Plan.
6. Holders of administrative expenses.

Even if you are not entitled to vote on the plan, you have a right to object to the confirmation of the plan.

F. Who Can Vote in More Than One Class?

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

G. Votes Necessary to Confirm the Plan

Since impaired classes exist under this Plan, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by "cram down" on non-accepting classes, as discussed below in section G.2.

1. Votes Necessary for a Class to Accept the Plan

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. Treatment of Nonaccepting Classes

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by Code § 1129(b). A Plan that binds nonaccepting classes is commonly referred to as a "cram down" plan. The Code allows the Plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of Code § 1129(a)(8), does not "discriminate unfairly," and is "fair and equitable" toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a "cramdown" confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

H. Feasibility of the Plan

In connection with Confirmation of the Plan, Section 1129(a)(11) of the Bankruptcy Code requires that the Bankruptcy Court find that Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtor. This is the so-called "feasibility" test. To support their belief in the feasibility of the Plan, the Debtor, with the assistance of its acting Chief Financial Officer, Jeff Kistner, has prepared the Financial Projections attached hereto as Exhibits C-1 through C-4 (the "Financial Projections").

Exhibit C-1 assumes that the Debtor continues receiving and processing 60 truckloads of raw corn germ per week through the remainder of 2013, increasing to 75 truckloads per week in January 2014, and to 90 truckloads per week in June 2014. Exhibit C-1 also assumes that the Debtor begins selling 1% of its corn germ meal as flour in September 2013, increasing gradually to 5% in May 2014, and to 8% in October 2014.

Like Exhibit C-1, Exhibit C-2 assumes that the Debtor continues receiving and processing 60 truckloads of raw corn germ per week through the remainder of 2013, increasing to 75 truckloads per week in 2014. Unlike Exhibit C-1, however, Exhibit C-2 assumes that the Debtor continues receiving 75 truckloads of germ per week throughout 2014 without any further increase. Exhibit C-2 assumes the same level of flour sales as a percentage of corn germ meal as assumed in Exhibit C-1.

Unlike Exhibits C-1 and C-2, Exhibit C-3 assumes no increase in quantity of raw corn germ received and processed by the Debtor on a monthly basis through December 2014. Exhibit C-3 assumes the same level of flour sales as a percentage of corn germ meal as Exhibits C-1 and C-2.

Exhibit C-4 also assumes no increase in quantity of raw corn germ received and processed by the Debtor on a monthly basis through December 2014. Exhibit C-4, however, assumes a more aggressive increase in flour sales as a percentage of corn germ meal, increasing gradually from 1% of corn germ meal in September 2013 to 18% in October 2014.

Each of the scenarios set forth in the Financial Projections indicate that the Reorganized Debtor should have sufficient cash flow to make the payments required under the Plan on the Effective Date, repay and service debt obligations, and maintain operations on a going-forward basis. Accordingly, the Debtor believes that the Plan complies with Section 1129(a)(11) of the

Bankruptcy Code. As noted in the Financial Projections, however, the Debtor cautions that no representations can be made as to the accuracy of the Financial Projections or as to the Reorganized Debtor's ability to achieve the projected results. Many of the assumptions upon which the Financial Projections are based are subject to uncertainties outside the control of the Debtor. Some assumptions inevitably will not materialize, and events and circumstances occurring after the date on which the Financial Projections were prepared may be different from and may adversely affect the Reorganized Debtor's financial results. See "CERTAIN FACTORS TO BE CONSIDERED" for a discussion of certain risk factors that could affect financial feasibility of the Plan.

THE FINANCIAL PROJECTIONS WERE NOT PREPARED WITH A VIEW TOWARD COMPLIANCE WITH THE GUIDELINES ESTABLISHED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OR THE RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION REGARDING FINANCIAL PROJECTIONS. FURTHERMORE, THE FINANCIAL PROJECTIONS HAVE NOT BEEN AUDITED BY THE DEBTOR'S INDEPENDENT CERTIFIED ACCOUNTANTS. ALTHOUGH PRESENTED WITH NUMERICAL SPECIFICITY, THE FINANCIAL PROJECTIONS ARE BASED UPON A VARIETY OF ASSUMPTIONS, SOME OF WHICH HAVE NOT BEEN ACHIEVED TO DATE AND MAY NOT BE REALIZED IN THE FUTURE, AND ARE SUBJECT TO SIGNIFICANT BUSINESS, LITIGATION, ECONOMIC, AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, MANY, IF NOT ALL, OF WHICH ARE BEYOND THE CONTROL OF THE DEBTOR. CONSEQUENTLY, THE FINANCIAL PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION OR WARRANTY BY THE DEBTOR, OR ANY OTHER PERSON, THAT THE FINANCIAL PROJECTIONS WILL BE REALIZED. ACTUAL RESULTS MAY VARY MATERIALLY FROM THE THOSE PRESENTED IN THE FINANCIAL PROJECTIONS.

I. Best Interests Test

The Bankruptcy Code requires that the Bankruptcy Court find that the Plan is in the best interest of all Holders of Claims and Equity Interests that are Impaired by the Plan and that have not accepted the Plan as a requirement to confirm the Plan. The "best interests" test, as set forth in Section 1129(a)(11) of the Bankruptcy Code, requires the Bankruptcy Court to find either that all members of an impaired class of claims or equity interests have accepted the Plan or that the Plan will provide a member who has not accepted the Plan with a recovery of property of a value, as of the effective date of the Plan, that is not less than the amount that such Holder would receive or retain if the Debtor were liquidated under Chapter 7 of the Bankruptcy Code on such date.

To calculate the probable distribution to members of each impaired class of claims and equity interests if the Debtor were liquidated under Chapter 7, the Bankruptcy Court must first determine the aggregate dollar amount that would be generated from the disposition of the Debtor's assets if liquidated in Chapter 7 case under the Bankruptcy Code. This "liquidation value" would consist primarily of the proceeds from a forced sale of the Debtor's assets by a Chapter 7 trustee.

The amount of liquidation value available to Holders of unsecured Claims against the Debtor would be reduced by, first, the claims of secured creditors (to the extent of the value of their collateral), and by the costs and expenses of liquidation, as well as by other administrative expenses and costs of the Chapter 7 case. Costs of a liquidation of the Debtor under Chapter 7 of the Bankruptcy Code would include the compensation of a Chapter 7 trustee, as well as of counsel and other professionals retained by the trustee, asset disposition expenses and litigation costs. The liquidation itself would trigger certain priority payments that otherwise would be due in the ordinary course of business. Those priority claims would be paid in full from the liquidation proceeds before the balance would be made available to pay unsecured Claims or to make any distribution in respect of Equity Interests. The liquidation would also prompt the rejection of Executory Contracts and thereby create a significantly greater amount of unsecured Claims.

Once the Bankruptcy Court ascertains the recoveries in liquidation of the Debtor's secured and priority creditors, it would then determine the probable distribution to unsecured creditors from the remaining available proceeds of the liquidation. If this probable distribution has a value greater than the value of distributions to be received by the unsecured creditors under the Plan, then the Plan is not in the best interests of creditors and cannot be confirmed by the Bankruptcy Court. As shown in the Liquidation Analysis set forth below, the Debtor believes that each member of each Class of Impaired Claims and Equity Interests will receive at least as much, if not more, under the Plan as it would receive if the Debtor were liquidated.

J. Liquidation Analysis

The Debtor believes that under the Plan, all Holders of Impaired Claims and Equity Interests will receive property with a value significantly greater than the value each such Holder would receive in a liquidation of the Debtor under Chapter 7 of the Bankruptcy Code. The Debtor's belief is based on the probable liquidation sale proceeds that the Debtor believes would be available to creditors in a Charter 7 in comparison to the number and amount of Claims against the Debtor's assets.

The Debtor's Schedules filed in this case reflect total secured debts of $10,517,930.47. These include the secured claims of the Bridge Lenders in the amount of $8,297.045.63. The Schedules also reflect general unsecured claims of $2,305,511.51. The Debtor does not believe that a liquidation of its assets would be sufficient to pay in full the even the claims of secured creditors, who would be paid prior to unsecured creditors in a liquidation. As a result the Debtor strongly believes that the liquidation of its assets would not result in any recovery to unsecured creditors. It is difficult to determine precisely what the sale of the Debtor's assets in a liquidation would bring, but the Debtor is confident that such a sale would not result in any surplus for unsecured creditors. Indeed, the Bridge Lenders commissioned and filed with the Court an appraisal of the Debtor's assets which set the appraised value of all of the Debtor's assets at $8,000,000. A copy of the summary portion of the appraisal is attached hereto as Exhibit D. Additionally, the Debtor believes that a liquidation of the Debtor's assets would likely bring a sale price lower than $8,000,000. The Debtor believes that a good portion of the value of its Plant is based upon the promise of its Golden Essence Flour product. The pending patent of that product is currently held by Dave Hoffman, who has allowed Plymouth Oil to use the technology and the patent. However, as the patent is not an asset of Plymouth Oil, the

purchaser of the Plant at a liquidation sale would not obtain the rights to use the patent in the development of Golden Essence Flour. Furthermore, the Debtor is currently sharing certain assets with Plymouth Energy by virtue of having paid Plymouth Energy the sum of $2.0 million for the use of such assets. A purchaser of the Debtor's assets at a liquidation sale would likely not have the same access to Plymouth Energy's facilities as does the Debtor, thus further lowering the potential purchase price at a liquidation sale of the Debtor's assets.

In a hypothetical Chapter 7 case, the assets available to creditors would less than they are in the current Chapter 11 case. This is also because in a Chapter 7 case, the new equity investors would not be required, nor would they likely be inclined, to provide the $2,430,000 (and possibly more) to the bankruptcy estate, for the benefit of creditors, that such new equity investors are proposing to provide in this Chapter 11 case.

Therefore, creditors will receive less in a hypothetical Chapter 7 case because there would be more claims and less money than proceeding under the Debtor's proposed Plan.

Additionally, the Debtor would argue that if the case were converted to a case under Chapter 7 now, and a Chapter 7 Trustee were appointed, there would be a significant delay in completion of the liquidation and collection process. This is because a Chapter 7 Trustee, in the ordinary course, would likely not begin an active administration of the estate until after the Bankruptcy Code Section 341(a) meeting was held, and then seek authority to retain professionals such as attorneys, accountants and auctioneer and then wait until authorization for formal approval of such employment.

Based on the above, the Debtor believes the proposed Plan is more likely to result in more money for general unsecured creditors, compared to a hypothetical Chapter 7 liquidation at this time.

VIII. EFFECT OF CONFIRMATION OF PLAN

A. Discharge

Upon confirmation of the Plan, the Debtor shall receive the broadest discharge possible under Bankruptcy Code Section 1 141(d)(1). More particularly, confirmation of the Plan shall discharge the Debtor from any claim or debt that arose before the Confirmation Date and any debt of a kind specified in Bankruptcy Code Sections 502(g), 502(h) or 502(i), whether or not (i) a proof of claim based on such debt is filed or deemed filed under Bankruptcy Code Section 501, (ii) such Claim is allowed under Bankruptcy Code Section 502, or (iii) the holder of such Claim has accepted the Plan.

Pursuant to Bankruptcy Code Section 524, the discharge (i) voids any judgment at any time obtained to the extent that such judgment is a determination of the personal liability of the Debtor with respect to any debt discharged under Bankruptcy Code Section 1141, whether or not discharge of such debt is waived, and (ii) operates as an injunction against the commencement or continuation of an action, employment of process, or an act to collect, recover or offset any such debt as a personal liability of the Debtor, whether or not discharge of such debt is waived.

B. Binding Effect

The provisions of the Plan, the Confirmation Order, and any associated findings of fact or conclusions of law shall bind the Debtor, any entity acquiring property under the Plan, and any Creditor of the Debtor, whether or not the Claim of such Creditor is impaired under the Plan and whether or not such Creditor has accepted the Plan.

C. Vesting of Property

Confirmation of the Plan vests all of the property of the Debtor's Chapter 11 estate, including Causes of Action, in the Reorganized Debtor, subject only to such liens, encumbrances, and security interests as are provided for in this Plan.

D. Miscellaneous

As of the Confirmation Date, the assets of the Debtor and of the Reorganized Debtor dealt with under the Plan shall be free and clear from any and all Claims or the holders of Claims, except as specifically provided otherwise in the Plan or the Confirmation Order. On the Confirmation Date, the Debtor and the Reorganized Debtor shall be entitled to control its financial affairs without further order of the Bankruptcy Court and to use, acquire and distribute any of its property free of any restrictions of the Bankruptcy Code or the Bankruptcy Court, except as specifically provided otherwise in the Plan or Confirmation Order. The terms of the Plan shall supersede the terms of all prior orders entered by the Bankruptcy Court in the Bankruptcy Case and the terms of all prior stipulations and other agreements entered into by the Debtor with other parties in interest, except as specifically recognized in the Plan or the Confirmation Order.

E. Modification of Plan

Subject to Section 1127 of the Bankruptcy Code and, to the extent applicable, Sections 1122, 1123 and 1125 of the Bankruptcy Code, the Debtor may alter, amend or modify this Plan at any time prior to or after the Confirmation Date, but prior to the substantial consummation of this Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan. The Debtor reserves the right to amend any exhibits or schedules to this Plan, whereupon each such amended exhibit or schedule shall be deemed substituted for the original of such exhibit. The Debtor shall provide notice of any amendments to any exhibit or schedule to the parties affected thereby. After the Confirmation Date, the Debtor or Reorganized Debtor may, under Section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies within or among this Plan, the Disclosure Statement, and the Confirmation Order, and to accomplish such matters as may be reasonably necessary to carry out the purposes and intent hereof. A Holder of a Claim or Equity Interest that has accepted this Plan shall be deemed to have accepted this Plan, as altered, amended or modified, if the proposed alteration, amendment, modification or remedy does not materially and adversely affect the treatment of the Claim or Equity Interest of such Holder hereunder.

F. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of

Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

G. Injunctions on Claims and Causes of Action

Except as otherwise expressly provided in the Plan, the Confirmation Order, or such other order of the Bankruptcy Court that may be applicable, all Persons or Entities who have held, hold, or may hold Claims or other debt or liability that is discharged or Equity Interests or other right of equity interest that is terminated or cancelled pursuant to the Plan are permanently enjoined, from and after the Effective Date, from (a) commencing or continuing in any manner any action or other proceeding of any kind on any such Claim or other debt or liability or Equity Interest or other right of equity interest that is terminated or cancelled pursuant to the Plan against the Debtor, the Debtor in Possession, or the Reorganized Debtor, the Debtor's Estate, or properties or interests in properties of the Debtor or the Reorganized Debtor, (b) the enforcement, attachment, collection, or recovery by any manner or means of any judgment, award, decree, or order against the Debtor, the Debtor in Possession, or the Reorganized Debtor, the Debtor's Estate or properties, or interests in properties of the Debtor, the Debtor in Possession, or the Reorganized Debtor, (c) creating, perfecting, or enforcing any encumbrance of any kind against the Debtor, the Debtor in Possession, or the Reorganized Debtor, the Debtor's Estate or properties, or interests in properties of the Debtor, the Debtor in Possession, or the Reorganized Debtor, (d) except to the extent provided, permitted, or preserved by Sections 553, 555, 556, 559, or 560 of the Bankruptcy Code or pursuant to the common law right of recoupment, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from the Debtor, the Debtor in Possession, or the Reorganized Debtor, the Debtor's Estate or properties, or interests in properties of the Debtor, the Debtor in Possession, or the Reorganized Debtor, with respect to any such Claim or other debt or liability that is discharged or Equity Interest or other right of equity interest that is terminated or cancelled pursuant to the Plan, and (e) taking any actions to interfere with the implementation or consummation of the Plan; provided, however, that such injunction shall not preclude the United States of America, any State, or any of their respective police or regulatory agencies from enforcing their police or regulatory powers; and, provided, further, that except in connection with a properly filed proof of claim, the foregoing proviso does not permit the United States of America, any state, or any of their respective police or regulatory agencies from obtaining any monetary recovery from the Debtor, the Debtor in Possession, or the Reorganized Debtor, or their respective property or interests in property with respect to any such Claim or other debt or liability that is discharged or Equity Interest or other right of equity interest that is terminated or cancelled pursuant to the Plan, including, without limitation, any monetary claim or penalty in furtherance of a police or regulatory power. Such injunction shall extend to all successors of the Debtor, the Debtor in Possession, and their respective properties and interests in property.

Except as provided in the Plan, as of the Effective Date, all non-Debtor entities are permanently enjoined from commencing or continuing in any manner, any Causes of Action, whether directly, derivatively, on account of or respecting any debt or Cause of Action of the Debtor, the Debtor in Possession, or the Reorganized Debtor which the Debtor, the Debtor in Possession, or the Reorganized Debtor, as the case may be, retain sole and exclusive authority to pursue in accordance with the Plan or which has been released pursuant to the Plan.

H. Exculpation

None of the Debtor or the Reorganized Debtor and any of their respective directors, officers, employees, members, attorneys, consultants, advisors, and agents (but solely in their capacities as such), shall have or incur any liability to any holder of a Claim or Equity Interest of any other Entity for any act taken or omitted to be taken in connection with, related to, or arising out of, the Chapter 11 Case, the formulation, preparation, dissemination, implementation, confirmation, approval, or administration of the Plan or any compromises or settlements contained therein, the Disclosure Statement related thereto, the property to be distributed under the Plan, or any contract, instrument, release, or other agreement or document provided for or contemplated in connection with the consummation of the transactions set forth in the Plan; provided, however, that the foregoing provisions of this Section 8.05 shall not affect the liability of (a) any Entity that otherwise would result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct, including, without limitation, fraud and criminal misconduct, (b) the professionals of the Debtor or the Reorganized Debtor, to their respective clients pursuant to applicable codes of professional conduct, or (c) any of such Persons with respect to any act or omission prior to the Petition Date, except as otherwise expressly set forth elsewhere in the Plan. Any of the foregoing parties in all respects shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan.

I. Preservation of Causes of Action / Reservation of Rights

Nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or the relinquishment of any rights or Causes of Action that the Debtor or the Reorganized Debtor may have or which the Reorganized Debtor may choose to assert on behalf of its Estate under any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including, without limitation, (i) any and all Claims against any Person or Entity, to the extent such Person or Entity asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Debtor, the Reorganized Debtor, their officers, directors, or representatives, (ii) the turnover of any property of the Debtor's Estate, and (iii) Causes of Action against current or former directors, officers, professionals, agents, financial advisors, underwriters, lenders, or auditors relating to acts or omissions occurring prior to the Petition Date.

Nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any Cause of Action, right of setoff, or other legal or equitable defense which the Debtor had immediately prior to the Petition Date, against or with respect to any Claim left unimpaired by the Plan. The Reorganized Debtor shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff, and other legal or equitable defenses which they had immediately prior to the Petition Date fully as if the Chapter 11 Case had not been commenced, and all of the Reorganized Debtor's legal and equitable rights respecting any Claim left unimpaired by the Plan may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Case had not been commenced.

IX. SECURITIES LAW MATTERS

Neither the offer nor the issuance of New Securities in exchange for certain Claims against, or

Equity Interests in, the Debtor have been registered under the Securities Act or similar state statutes or "Blue Sky" laws. The Debtor will rely on Section 1145(a)(1) of the Bankruptcy Code to exempt the offer and issuance of the New Securities pursuant to the Plan from the registration requirements of the Securities Act and applicable state securities and "Blue Sky" laws.

Section 1145(a)(1) of the Bankruptcy Code exempts the offer or sale of securities pursuant to a plan of reorganization from the registration requirements of the Securities Act and from registration under state securities laws if the following conditions are satisfied: (i) the securities are issued by a company (a "debtor" under the Bankruptcy Code) (or its affiliates or successors) under a plan of reorganization; (ii) the recipients of the securities hold a claim against, an interest in, or a claim for an administrative expense against, the debtor; and (iii) the securities are issued in exchange for the recipients' claims against or interests in the debtor, or principally in such exchange and partly for cash or property. In general, offers and sales of securities made in reliance on the exemption afforded under Section 1145(a) of the Bankruptcy Code are deemed to be made in a public offering, so that the recipients thereof, other than underwriters, are free to resell such securities without registration under the Securities Act. In addition, such securities generally may be resold without registration under state securities laws pursuant to various exemptions provided by the respective laws of the several states.

The exemption from the registration requirements of the Securities Act for resales provided by Section 1145(a) is not available to a recipient of New Securities if such individual or entity is deemed to be an "underwriter" with respect to such securities, as that term is defined in Section 1145(b) of the Bankruptcy Code. Section 1145(b) of the Bankruptcy Code defines the term "underwriter" as one who (a) purchases a claim with a view toward distribution of any security to be received in exchange for the claim, or (b) offers to sell securities issued under a plan for the Holders of such securities, or (c) offers to buy securities issued under a plan from persons receiving such securities, if the offer to buy is made with a view toward distribution, or (d) is a control person of the issuer of the securities. Notwithstanding the foregoing, statutory underwriters may be able to sell securities without registration pursuant to Rule 144 under the Securities Act (subject, however, to any resale limitations contained therein), which, in effect, permits the resale of securities (including those securities received by statutory underwriters pursuant to a Chapter 11 plan) subject to applicable volume limitations, notice and manner of sale requirements and certain other conditions.

THE FOREGOING SUMMARY DISCUSSION IS GENERAL IN NATURE AND HAS BEEN INCLUDED IN THIS DISCLOSURE STATEMENT SOLELY FOR INFORMATIONAL PURPOSES. THE DEBTOR MAKES NO REPRESENTATIONS CONCERNING, AND DO NOT HEREBY PROVIDE, ANY OPINIONS OR ADVICE WITH RESPECT TO THE SECURITIES AND BANKRUPTCY MATTERS DESCRIBED HEREIN. IN LIGHT OF THE UNCERTAINTY CONCERNING THE AVAILABILITY OF EXEMPTIONS FROM THE RELEVANT PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS, THE DEBTOR ENCOURAGES EACH CREDITOR, EQUITY INTEREST HOLDER, AND PARTY IN INTEREST TO CONSIDER CAREFULLY AND CONSULT WITH ITS OWN LEGAL ADVISORS WITH RESPECT TO ALL SUCH MATTERS. BECAUSE OF THE COMPLEX, SUBJECTIVE NATURE OF THE QUESTION OF WHETHER A PARTICULAR HOLDER MAY BE AN UNDERWRITER, THE DEBTOR MAKES NO REPRESENTATION CONCERNING THE ABILITY OF A PERSON TO DISPOSE OF THE SECURITIES TO BE

DISTRIBUTED UNDER THE PLAN.

X. CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

The following discussion summarizes certain United States federal income tax consequences of the implementation of the Plan to the Debtor and certain Holders of Claims or Equity Interests 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 a Claim or Equity Interest. This discussion does not purport to be a complete analysis or listing of all potential tax considerations.

The discussion is based upon the Internal Revenue Code of 1986, as amended (the "Tax Code"), Treasury Regulations promulgated thereunder, judicial decisions, and published administrative rules and pronouncements of the Internal Revenue Service ("IRS") as in effect on the date hereof. Legislative, judicial or administrative changes or new interpretations enacted or promulgated after the date hereof could alter or modify the analyses set forth below with respect to the United States federal income tax consequences of the Plan. Any such changes or new interpretations may have retroactive effect and could significantly affect the federal income tax consequences of the Plan.

The federal income tax consequences of the Plan are complex and are subject to significant uncertainties. The Debtor has not requested a ruling from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plan. Thus, no assurance can be given as to the interpretation that the IRS will adopt. In addition, this discussion does not address foreign, state or local tax consequences of the Plan, nor does it purport to address the federal income tax consequences of the Plan to (i) special classes of taxpayers (such as Persons who are related to the Debtor within the meaning of the Tax Code, foreign taxpayers, broker-dealers, banks, mutual funds, insurance companies, financial institutions, small business investment companies, regulated investment companies, tax-exempt organizations, and investors in pass-through entities and Holders of Claims or Equity Interests who are themselves in bankruptcy) or (ii) Holders not entitled to vote on the Plan, including Holders whose Claims or Equity Interests are entitled to reinstatement or payment in full in cash under the Plan or Holders whose Claims or Equity Interests are to be extinguished without any Distribution.

This discussion assumes that Holders of Claims or Equity Interests hold only Claims or Equity Interests in a single Class. Holders of multiple Classes of Claims or Equity Interests should consult their own tax advisors as to the effect such ownership may have on the federal income tax consequences described below.

Furthermore, each unit holder of the Debtor has and will continue to be responsible for calculating and maintaining the income tax basis of the membership unit holder's interest in the Debtor. The Debtor has not and will not be responsible for calculating and maintaining the unit holders' income tax basis in their membership interests of the Debtor.

ACCORDINGLY, THE FOLLOWING SUMMARY OF CERTAIN FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE

INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM OR EQUITY INTEREST. ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE FEDERAL, STATE, LOCAL AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.

XI. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Debtor believes that the Plan affords Holders of Claims and Equity Interests the potential for the greatest realization on the Debtor's assets and, therefore, is in the best interests of such Holders. If, however, the Requisite Acceptances to confirm the Plan are not received, or the Plan is not subsequently confirmed and consummated, the theoretical alternatives include: (i) formulation of an alternative plan or plans of reorganization or (ii) liquidation of the Debtor under Chapter 7 or 11 of the Bankruptcy Code.

A. Alternative Plan(s)

If the Requisite Acceptances to confirm the Plan are not received or if the Plan is not confirmed (or, if the Debtor's exclusive periods in which to file and solicit acceptances of a reorganization plan have expired), any other party in interest could attempt to formulate and propose a different plan or plans of reorganization. Such a plan or plans might involve either a reorganization and continuation of the Debtor's businesses or an orderly liquidation of assets.

With respect to an alternative plan, the Debtor has had extensive discussions and negotiations with potential sources of financing concerning either the possible investment in the Debtor or the sale of the Debtor's assets. The Debtor has also explored various other alternatives in connection with the extensive negotiation process involved in the formulation and development of the Plan. The Debtor believes that the Plan, as described herein, enables Holders of Claims and Equity Interests to realize the greatest possible value under the circumstances, and that, as compared to available alternatives, the Plan has the greatest chance to be confirmed and consummated and will result in the best recovery for creditors.

B. Liquidation under Chapter 7

Proceeding under Chapter 7 would impose significant additional monetary and time costs on the Debtor's Estate. Under Chapter 7, one or more trustees would be elected or appointed to administer the Estate, to resolve pending controversies, including Disputed Claims against the Debtor and Claims of the Estate against other parties, and to make distributions to Holders of Claims. A Chapter 7 trustee would be entitled to compensation in accordance with the scale set forth in Section 326 of the Bankruptcy Code, and the trustee would also incur significant administrative expenses.

There is a strong probability that a Chapter 7 trustee in this case would not possess any particular knowledge about the Debtor. The Debtor asserts that the value of the Debtor's assets would be greatly diminished thereby. Additionally, a trustee would probably seek the assistance of professionals who may not have any significant background or familiarity with this case or the corn oil industry. The trustee and any professionals retained by the trustee likely would expend significant time familiarizing themselves with this case. This would result in duplication of

effort, increased expenses and delay in payments to creditors.

In an analysis of liquidation under Chapter 7, it must be recognized that additional costs in both time and money are inevitable. In addition to these time and monetary costs, there are other factors in a Chapter 7 liquidation that the Debtor believes would result in a substantially smaller recovery for Holders of Eligible Claims and Eligible Equity Interests than under the Plan. Primary among these factors is the Debtor's belief that the liquidation of the Debtor's assets in a Chapter 7 proceeding would result in significantly less proceeds available for distribution to creditors than under the proposed Plan or in a sale outside of bankruptcy.

Further, distributions under the Debtor's proposed Plan probably would be made earlier than would distributions in a Chapter 7 case. In contrast to the Plan, which contemplates distributions to Holders of Allowed Claims in the ordinary course, if approved by the Bankruptcy Court, but, in any event, as soon as practicable after the Effective Date, distributions of the proceeds of a Chapter 7 liquidation might not occur until one or more years after the completion of the liquidation in order to afford the trustee the opportunity to resolve claims and prepare for distributions.

The Liquidation Analysis, prepared by the Debtor, is premised upon a liquidation under a Chapter 7 case. In the analysis, the Debtor has taken into account the nature, status, and underlying value of its assets, the ultimate realizable value of such assets, and the extent to which the assets are subject to liens and security interests.

The Debtor has no knowledge of a buyer whom the Debtor believes is ready, willing and financially able to purchase the Debtor as a whole or even to purchase significant portions of the Debtor as ongoing business on terms and conditions that are more favorable than the Plan to Holders of Claims and Equity Interests. Therefore, the likely form of any liquidation would be the sale of individual assets. Based upon this analysis, it is likely that a liquidation of the Debtor's assets would produce less value for distribution to creditors than that recoverable in each instance under the Plan. In the opinion of the Debtor, the recoveries projected to be available in liquidation will not afford Holders of Eligible Claims and Eligible Equity Interests as great a realization as does the Plan.

THE DEBTOR BELIEVES THAT THE PLAN AFFORDS SUBSTANTIALLY GREATER RECOVERY TO HOLDERS OF CLAIMS AND EQUITY INTERESTS THAN SUCH HOLDERS WOULD RECEIVE IF THE DEBTOR WERE LIQUIDATED UNDER CHAPTER 7 OF THE BANKRUPTCY CODE.

XII. CERTAIN FACTORS TO BE CONSIDERED

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF ELIGIBLE CLAIMS AND ELIGIBLE EQUITY INTERESTS SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH BELOW, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT. THESE FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION. ADDITIONAL RISKS AND UNCERTAINTIES NOT

PRESENTLY KNOWN TO THE DEBTOR OR THAT IT CURRENTLY DEEMS IMMATERIAL MAY ALSO HARM ITS BUSINESS.

A. Certain Business and Industry Risks

CERTAIN FACTORS TO BE CONSIDERED

The risks and uncertainties described below are not the only ones the Debtor may face. The following risks, together with additional risks and uncertainties not currently known to the Debtor or that the Debtor currently deems immaterial could impair its financial condition and results of operation.

1. Risks Related to the New Units

There has been no independent valuation of the new units. Certain parties, including existing equity holders and certain creditors will have or be granted the right to obtain new equity interests in Debtor. The per unit value used for purposes of this disclosure statement has been determined by the Debtor without independent valuation of the units. The Debtor did not obtain an independent appraisal opinion on the valuation of the units. The units may have a value significantly less than the Debtor has assumed and the units may never obtain a value equal to or greater than such amount.

New Unit holders may be unable to liquidate their investment. New Unit holders may not be able to liquidate their investment unless they can transfer the units. Therefore, holders of the units may not be able to liquidate their investment and could bear the risk of this investment for an indefinite period of time.

No public trading market exists for the Debtor's units, and the Debtor does not anticipate the creation of such a market, which means that it will be difficult for you to liquidate your investment. There is currently no established public trading market for the Debtor's units, and an active trading market will not develop. To maintain partnership tax status, you may not trade the units on an established securities exchange or readily trade the units on a secondary market (or the substantial equivalent thereof). The Debtor does not intend to apply for listing of the units on any national securities exchange or on the NASDAQ Stock Market. As a result, unit holders will not be able to readily sell their units. This may decrease or eliminate the value of the units.

The Debtor has placed significant restrictions on transferability of the units. The new units will be subject to substantial transfer restrictions pursuant to the Operating Agreement. In addition, transfers of the units may be restricted by state and federal securities and tax laws. As a result, unit holders may not be able to liquidate their investment in the units and, therefore, may be required to assume the risks of an investment in the Debtor for an indefinite period of time.

Unit holders may not receive cash distributions from the Debtor, which could result in such holders receiving little or no return. Distributions are payable at the sole discretion of the Debtor's board of managers, subject to the provisions of the Iowa Limited Liability Company Act, the Operating Agreement and the requirements of the Debtor's creditors. The Debtor does not know the amount of cash that it will generate, if any, in the future. Therefore, the Debtor

may never be in a position to make distributions. The Debtor may elect to retain future profits to provide operational financing for its plant or debt retirement. This means that unit holders may receive little or no return on their investments.

The units will be subordinate to the Debtor's debts and other liabilities, resulting in a greater risk of loss for unit holders. The units are unsecured equity interests and are subordinate in right of payment to all of the Debtor's current and future debt. In the event of the Debtor's insolvency, liquidation, dissolution or other winding up of the Debtor's affairs, all of the Debtor's debts, including winding-up expenses, must be paid in full before any payment is made to the holders of the Debtor's units. In the event of the Debtor's bankruptcy, liquidation, or reorganization, all unit holders will be paid ratably with the Debtor's other unit holders in proportion to the number of units held by the unit holder compared to the total number of outstanding units. There may not be any remaining funds after the payment of all of the Debtor's debts for any distribution to the holders of the units.

2. Risks Related to the Debtor's Business

The Debtor's forecasted financial statements are based on various assumptions and actual results of operations may materially differ from the forecasted results. Forecasted financial statements and related projections are for a period which extends several years from the date of this disclosure statement. The Debtor's forecasted financial statements are based on various assumptions including, but not limited to, the price of corn, the price of corn oil, the price of defatted corn germ meal and the price of food-grade corn flour. The prices of these commodities are volatile, making it difficult to accurately forecast the profitability of the Debtor's plant. The price assumptions used in the forecasted financial statements are based upon the current prices of the commodities involved and may be significantly different from prices going forward. Future commodity prices may not remain the same as, or similar to, those prices currently assumed by the Debtor's forecasted financial statements and related projections. Actual results of operations may materially differ from the forecasted results. Accordingly, undue reliance should not be placed on the forecasted financial statements or the related projections.

The Debtor's limited liquidity could require it to cease operations. The Debtor is experiencing limited liquidity and has exhausted the funds available under its debt facilities and does not have further commitments for funds from any lender. The Debtor's lack of funds could cause it to scale back production at its plant or cease operations altogether. These shutdowns could be temporary or permanent depending on the cash the Debtor has available to continue operations. Should the Debtor not be able to generate the cash it requires to operate the plant and pay its obligations as they become due, the Debtor may have to cease operations, either on a permanent or temporary basis.

If it is necessary to cease operating its plant for any reason, the Debtor may not be able to meet its current liabilities and its losses may be increased. If the Debtor is forced to temporarily cease operations at its plant on a temporary or permanent basis due to insufficient revenue from the sale of corn oil, defatted corn germ meal or food-grade corn flour, excessive costs, its lack of working capital and available credit, defects in its equipment at the plant, violations of environmental law, or any other reason, its ability to produce revenue would be

adversely affected. The Debtor does not have any source of revenues other than from the sale of its products. If the Debtor's plant were to cease production, the Debtor would not generate any revenue and the Debtor might not be able to pay its debts as they become due.

The Debtor may lack enforceable legal rights in critical intellectual property. For purposes of producing food grade corn flour. the Debtor relies on certain intellectual property that is the subject of a pending patent application. At this time, the patent has not been issued and the Debtor does not expect a decision on the patent application for approximately three years. The intellectual property is currently held in the name of the Debtor's current President, but the Debtor's current President has agreed to assign the intellectual property to the Debtor upon the occurrence of the following conditions precedent: (a) the Plan is confirmed; (b) the Debtor's current President provides to the Company reasonable documentation of all out-of-pocket expenses he has incurred in connection with the intellectual property; and (c) the Debtor's current President receives full payment from the Company for all such expenses. The assignment of the intellectual property will be subject to the following restrictions: (i) 90% of any royalties received as a result of the ownership of the intellectual property will be paid to the Company as owner of the intellectual property; and (ii) 10% of any royalties received as a result of ownership in the intellectual property will be paid in equal shares to those individuals named as inventors of the intellectual property on the pending patent application. Until a change of control of the Debtor occurs, however, payments of any royalties to the inventors will be waived.

The Debtor lacks a steady supply of raw corn germ and is susceptible to disruptions to its corn germ supply. The Debtor relies on a steady supply of corn germ, a raw material that is necessary to produce edible corn oil and DCGM. Due to recent market conditions, the Debtor has experienced some difficulty in obtaining the volume of corn germ necessary to operate the plant at full capacity at times and has periodically been forced to discontinue production for short periods of time. If an event occurs that interrupts the Debtor's supply of corn germ, the Debtor may be unable to operate. The Debtor's supply of corn germ could be interrupted for a variety of reasons, including natural disasters affecting the Debtor's corn germ suppliers or the transportation of corn germ to the Debtor's extraction plant, mechanical problems sustained by the Debtor's corn germ suppliers, the entrance of additional buyers of corn germ into the corn germ market, or a decision by the Debtor's corn germ suppliers to discontinue producing corn germ. Any interruption in the supply of corn germ would place the Debtor and any investment in the Debtor at substantial risk.

A market for the Debtor's food grade flour does not exist and may never exist. The Debtor is in the process of developing a new flour product, but has not yet been successful at producing or marketing this product on a commercial scale. Producing the flour product on a commercial scale may require certain improvements to the Debtor's extraction plant. The Debtor may be unable to fund the improvements necessary to produce this flour product. Even if the Debtor completes the improvements, there is no guarantee that the Debtor will be able to market the product to the extent necessary to increase revenue significantly.

The Debtor may be unable to recover funds loaned to Plymouth Energy, L.L.C. The Debtor previously advanced approximately $1,900,000 to Plymouth Energy, L.L.C. ("Plymouth Energy"), which operates an ethanol plant located adjacent to the Debtor. The advance was related to Plymouth Energy's contemplated installation of fractionation equipment and sale of

corn germ to the Debtor. Plymouth Energy failed to install fractionation technology and, therefore, failed to become a supplier of corn germ to the Debtor. Despite Plymouth Energy's failure to install fractionation technology, Plymouth Energy has not repaid the advance to the Debtor.

The Debtor's access to critical infrastructure may be subject to disruption. The Debtor relies on certain assets that are located on the property of Plymouth Energy, including a natural gas line, a rail loading site, a scale house, a retention pond, and a fire suppression system. The Debtor and Plymouth Energy have attempted to negotiate the terms of an agreement to govern the sharing of assets, but these negotiations have stalled. There can be no assurance that the Debtor and Plymouth Energy will be able to reach an agreement, and the Debtor does not have readily available alternatives to these assets. If Plymouth Energy denies access to these assets, the Debtor may be unable to operate the extraction plant.

The Debtor has been threatened with a lawsuit for libel. On February 11, 2013, the President of the Debtor mailed a letter to all members of the Debtor in which he made certain statements regarding Plymouth Energy and its management. In response, Plymouth Energy's legal counsel contacted the Debtor and suggested that some of the statements made in the letter may be libelous. There can be no assurance that Plymouth Energy will not attempt to seek damages from the Debtor related to the statements made in that letter. If Plymouth Energy attempts to seek damages through a lawsuit or through other means, there can be no assurance that the Debtor will be successful in defending against such attempt.

The Debtor's business is not diversified. The Debtor's success depends largely upon its ability to profitably operate its plant. The Debtor does not have any other lines of business or other sources of revenue if the Debtor is unable to operate its plant and manufacture its products. If economic or political factors adversely affect the market for its products, the Debtor has no other line of business on which to fall back. The Debtor's business would also be significantly harmed if its plant could not operate at full capacity for any extended period of time.

The Debtor's product marketer may fail to market the Debtor's products at competitive prices which may cause the Debtor to operate unprofitably. Noble is the sole marketer of all of the Debtor's products and the Debtor relies heavily on its marketing efforts. The Debtor has limited control over Noble's sales efforts. The Debtor's financial performance is dependent upon the financial health of Noble as most of its revenues are attributable to its sales. If Noble breaches the Debtor's marketing agreements or it cannot market all of the products the Debtor produces, the Debtor may not have any readily available means to sell its products and its financial performance will be adversely and materially affected. If its agreements with Noble terminate, the Debtor may seek other arrangements to sell its products, including selling its own product, but the Debtor may not be able to achieve results comparable to those achieved by Noble.

XIII. GENERAL PROVISIONS

A. Definitions and Rules of Construction

The definitions and rules of construction stated in Code §§ 101 and 102 apply when terms

defined or construed in the Code are used in this Plan.

B. Captions and Headings

The article and section headings used in the Plan are for convenience and reference only, and they do not constitute a part of the Plan or in any manner affect the terms, provisions, or interpretations of the Plan.

C. Corporate Governance

Pursuant to Code § 1123(a)(6), the Articles of Organization and Operating Agreement of the Debtor shall be amended, to the extent necessary and appropriate, to prohibit the issuance of nonvoting equity securities, and providing, as to the classes of securities possessing voting power, an appropriate distribution of such power among such classes.

D. Severability

Should any term or provision in the Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any other term or provision of the Plan; provided, however, that this provision shall not be applied or interpreted so as to defeat the primary purpose of this Plan, which is to restructure the Debtor's obligations to its Creditors according to the treatment afforded to their Claims under the Plan.

E. Governing Law

Except to the extent that the Bankruptcy Code or other provisions of federal law are applicable, the rights and obligations arising under the Plan in any documents, agreements, and instruments executed in connection with the Plan (except to the extent such documents, agreements and instruments designate otherwise) shall be governed by, and construed and enforced in accordance with, the laws of the State of Iowa.

F. Successors and Assigns

The rights and obligations of any entity named or referred to in the Plan shall be binding upon, and shall inure to the benefit of, the successors and assigns of such entity.

G. Plan Is Self Executing

The terms and provisions of this Plan are self-executing on the Effective Date.

H. Post-Confirmation Jurisdiction

1. Purposes

The Bankruptcy Court shall retain jurisdiction over the Bankruptcy Case subsequent to the Confirmation Date to the fullest extent permitted under Section 1334 of Title 28 of the United States Code, including, without limitation, for the following purposes:

a. To determine any requests for subordination pursuant to the Plan and

Bankruptcy Code Section 510, whether as part of an objection to Claim or otherwise;

b. To determine any motion for the sale of the Debtor's or the Reorganized Debtor's property, or to compel reconveyance of a lien against or interest in such property upon payment, in full, of a claim secured under the Plan;

c. To determine any and all proceedings related to allowance of Claims or objections to the allowance of Claims, including objections to the classification of any Claim and determination of any deficiency claim following any event of default under this Plan, and including, on an appropriate motion pursuant to Federal Rule of Bankruptcy Procedure 3008, reconsidering Claims that have been allowed or disallowed prior to the Confirmation Date;

d. To determine any and all applications of Professional Persons and any other fees and expenses authorized to be paid or reimbursed in accordance with the Bankruptcy Code or the Plan;

e. To determine any and all pending applications for the assumption or rejection of executory contracts, or for the assumption and assignment of unexpired leases to which the Debtor is a party or with respect to which the Debtor may be liable, and to hear and determine and, if necessary, liquidate any and all Claims arising therefrom;

f. To hear and determine any and all actions initiated by the Debtor or the Reorganized Debtor to collect, realize upon, reduce to judgment or otherwise liquidate any Causes of Action of the Debtor or of the Reorganized Debtor, to the extent that such Causes of Action were property of the estate prior to the Effective Date;

g. To determine any and all applications, motions, adversary proceedings and contested or litigated matters whether pending before the Bankruptcy Court on the Confirmation Date or filed or instituted after the Confirmation Date, including, without limitation, proceedings under the Bankruptcy Code or other applicable law seeking to avoid and recover any transfer of an interest of the Debtor in property or of obligations incurred by the Debtor, or to exercise any rights pursuant to Bankruptcy Code Sections 506, 544-551, and 553;

h. To modify the Plan or the Disclosure Statement, or to remedy any defect or omission or reconcile any inconsistency in any order of the Bankruptcy Court (including the Confirmation Order), the Plan, or the disclosure statement in such manner as may be necessary to carry out the purposes and effects of the Plan;

i. To determine disputes regarding title of the property of the estate claimed to be property of the estate or of the Debtor whether as Debtor or Debtor In Possession, but not as to title to real property acquired after the Effective Date;

j. To ensure that the distributions to holders of Claims are accomplished in accordance with the provisions of the Plan;

k. To liquidate or estimate any undetermined Claim or interest;

l. To enter such orders as may be necessary to consummate and effectuate the operative provisions of the Plan, including actions to enjoin enforcement of Claims inconsistent with the terms of the Plan;

m. To hear and determine disputes concerning any event of default or alleged event of default under this Plan, as well as disputes concerning remedies upon any event of default, including but not limited to determination of the commercial reasonableness of the disposition of any collateral that is the subject of any liens granted under this Plan;

n. To hear any other matter not inconsistent with Chapter 11 of the Bankruptcy Code;

o. To enter a final decree closing the Bankruptcy Case;

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

q. To determine such other matters as may arise in connection with the Plan, the Disclosure Statement, or the Confirmation Order.

2. Abstention.

If the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction, or is otherwise without jurisdiction, over any matter arising out of the Bankruptcy Case, this post-confirmation jurisdiction section 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.

Dated: May 9, 2013

Respectfully submitted,

By: */s/ David P. Hoffman*
David P. Hoffman
President & Chairman of the Board

/s/ Bradley R. Kruse
Bradley R. Kruse
Adam J. Freed
Brown, Winick, Graves, Gross,
Baskerville and Schoenebaum, P.L.C.
666 Grand Avenue, Suite 2000
Des Moines, IA 50309-2510
Telephone: 515-242-2460
Facsimile: 515-323-8560
E-mail: brk@brownwinick.com
General Reorganization Counsel for
Plymouth Oil Company, LLC,
Debtor and Debtor in Possession and Plan Proponent