

Kent VanDerSchuit, SBN 192674
VANDERSCHUIT LAW GROUP, A.P.C.
5927 Priestly Dr., Ste 102
Carlsbad, CA 92008
Telephone: (760) 602-6234
Facsimile: (760) 602-6235
e-mail: ca2nvlaw@yahoo.com

Attorneys for Individual Investor Creditors

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA**

In RE:
PPA HOLDINGS, LLC, a
California limited liability company,
et al.,

Debtor.

Case No. 8:09-bk-16353-ES

Jointly Administered with Case Nos.
8:09-16355 ES; 8:09-16358 ES; 8:09-16361
ES; 8:09-16363 ES; 8:09-16367 ES;
8:09-16369 ES; 8:09-16371 ES; 8:09-16372
ES; 8:09-16378 ES; 8:09-16380 ES;
8:09-16383 ES; 8:09-16385 ES; 8:09-16386
ES; 8:09-16388 ES; 8:09-16390 ES;
8:09-16393 ES; 8:09-16395 ES; 8:09-16396
ES; 8:09-16399 ES; 8:09-16402 ES;
8:09-16404 ES

Chapter 11

**PLAN OF REORGANIZATION
PROPOSED BY INDIVIDUAL
INVESTOR CREDITORS**

Date: _____

Time: 10:30 a.m.

Place: Courtroom 5A

411 West Fourth Street

Santa Ana, CA 92614

Affects All Debtors

PLAN OF REORGANIZATION PROPOSED BY INDIVIDUAL INVESTOR CREDITORS

This filed Proposed Plan is meant to be a summary of its Proponents' Proposed Plan and is not the final version of the Plan that the Proponents intend to submit to the Court. Rather, this summary is meant to give the Court and all parties in interest a clear understanding of (i) the valuation method used by the Plan Proponents in valuing the assets of the Debtor and the amount by

1 which the Proponents seek to write down the debts owed to Debtor's secured creditors; and (ii) the
2 general nature of the Proponents' Plan, i.e. part liquidation and part reorganization. The Plan
3 Proponents also submit this Plan of Reorganization to the Court so that the secured creditors whose
4 debts are being written down, according to the Plan, may evaluate the Proponents' valuation method
5 and Plan as a whole in order to decide whether they should vote to accept the Proponents' Plan. The
6 Proponents are in the process of requesting from parties in interest financial information, such as the
7 levels of outstanding pre and post petition taxes, the extent of outstanding administrative claims, and
8 status of tenant security deposits, in order to complete the Proposed Plan and accompanying
9 Disclosure Statement.
10

11
12 Various creditors who are reflected on a Statement Pursuant to Rule 2019 filed on March 3,
13 2019, represented by Kent VanDerSchuit and the attorneys at the VanDerSchuit Law Group, A.P.C.
14 (the "Plan Proponents"), hereby propose the following plan of reorganization (the "Plan") under
15 Section 1121(c) of the United States Bankruptcy Code (the "Code"). All persons entitled to vote on
16 this plan are encouraged to read this Plan and the Disclosure Statement, when filed, in their entirety
17 prior to voting to accept or reject this Plan.
18

19 Subject to the restrictions on modification of this Plan set forth in Section 1127 of the Code
20 and Federal Rule of Bankruptcy Procedure 3019, the Individual Investors reserve the right to alter,
21 amend or modify this Plan prior to its confirmation.
22

23 **I. INTRODUCTION**

24 The above-referenced chapter 11 Bankruptcy for PPA Holdings, LLC ("PPA" or the
25 "Debtor") was filed on June 26, 2009 and is comprised of twenty-two (22) separate limited liability
26 companies' bankruptcies being jointly administered (the "PPA Debtors"). Almost all of the PPA
27 Debtors each own at least one piece of real property used in connection with its primary business of
28 leasing residential apartments to tenants. With the exception of two of these properties, each of the

properties owned by the PPA Debtors has a first lien holder, usually a bank. The following is a list of the PPA Debtors and their respective piece(s) of real property:

<u>PPA Debtor</u>	<u>Property Address</u>
2130 Group Partnership, LLC ("2130")	2130 West Indian School Rd., Phoenix, AZ
AAA Investment Properties, LLC ("AAA")	1222 East Mountain View Rd., Phoenix, AZ
Bell Cove, LLC ("Bell Cove")	17239 N. 19 th Ave., Phoenix, AZ
Country Club Greens, LLC ("Country Club")	350 W. 13 th Place, Mesa, AZ
Dobson Springs, LLC ("Dobson")	1325 West Guadalupe Rd., Mesa, AZ
Harbor View Condominiums, LLC ("Harbor")	921 S. Beacon St., San Pedro, CA*
Pacific Property Assets II, LLC ("PPA II")	1121-64-70 Daisy St., Long Beach, CA
Pacific Property Assets, LLC ("PPA")	709 E. 3 rd Ave., Long Beach, CA
	1959 Chestnut Ave., Long Beach, CA
	1349 Ohio Ave., Long Beach, CA
PPA Arizona I, LLC ("PPA AZ I")	151 E. 1 st St., Mesa, AZ
PPA Arizona II, LLC ("PPA AZ II")	1415 N. Country Club Dr., Mesa, AZ
PPA Desert View, LLC ("PPA Desert")	**
PPA Equities, LLC ("PPA Equities")	**
PPA Holdings, LLC ("PPA Holdings")	1352 Molino, Long Beach, CA
	3552 Lou Ella Lane, Long Beach, CA
	1754-66 Loma Vista, Riverside, CA
	709 Elm, Long Beach, CA
	2065 Linden, Riverside, CA
	3439 Anderson, Riverside, CA
	1740 Loma Visa, Riverside, CA

1		1765 Cedar, Long Beach, CA
2		2045 Linden, Riverside, CA
3		3735 Kansas, Riverside, CA
4		924 Gaviota, Long Beach, CA
5		630 Nebraska, Long Beach, CA
6		3626 Pacific Coast Highway, Long Beach, CA
7		125 E. 8 th St., Long Beach, CA
8		1856 Loma Vista, Riverside, CA
9		3486 Anderson Ave., Riverside, CA
10		3460 Anderson Ave., Riverside, CA
11		2005 Linden St, Riverside, CA
12		1525 Pine Ave., Riverside, CA
13		1742 Cherry Ave., Long Beach, CA
14		1610 Cherry Ave., Long Beach, CA
15		2225-2233 Pine Ave., Long Beach, CA
16		1725 Sherman Pl, Long Beach, CA
17		1365 Ohio Ave., Long Beach, CA
18		1491 Massachusetts, Riverside, CA
19		638 Nebraska, Long Beach, CA
20		761 Rose, Long Beach, CA
21		3672 Kansas Ave., Riverside, CA
22		2211 E. Camelback Rd., Phoenix, AZ
23		1436 7 th St, Riverside, CA
24	PPA Opportunity Fund, LLC ("PPA Opportunity	**
25		
26		
27		
28		

1	Fund"))	
2	PPA Riverside Apartments, LLC ("PPA	2032-2052 West Linden St., Riverside, CA
3	Riverside"))	
4		3553 Lou Ella Lane, Riverside, CA
5		1480 7 th St., Riverside, CA
6		
7	PPA Towne Center, LLC ("PPA Towne Center")	65 E. Olive Ave., Gilbert, AZ
8	PPA Vista Village, LLC ("PPA Vista Village")	1805 W. Cortez St., Phoenix, AZ
9	Ridgemont Condominiums, LLC ("Ridgemont")	612 & 622 Nebraska Ave, Long Beach, CA
10	Sundancer Apartments, LLC ("Sundancer")	400 N. 96 th Ave., Tolleson, AZ
11	Sycamore Shadows, LLC ("Sycamore")	1120 S. Sycamore St., Mesa, AZ
12		
13	Villa Las Brisas Condominiums, LLC ("Villa	1705-11 E. 10 th St., Long Beach, CA
14	Las Brisas"))	
15	Villa Rose Avenue Condominiums, LLC ("Villa	758 Rose Ave., Long Beach, CA
16	Rose"))	
17		

* The PPA Debtor has exclusive development rights for property at this location

** Denotes that the PPA Debtor does not own any real property

This Plan only proposes reorganization with respect to only those properties that have not (i) been abandoned by the Chapter 11 Trustee; and (ii) had relief from the stay granted.

The PPA Debtors also solicited investments from individual investors in two (2) different forms. In the first, investments were secured by fractional interests in junior trust deeds. In the second, investments were secured by membership interests in the companies themselves. While the Official Committee of Unsecured Creditors has chosen to treat the former as secured and the latter as unsecured, many investors that made the latter type of investment have submitted proofs of claim asserting secured status based on solicitation advertisements and representations by the Debtors

1 while marketing these investments to individual investors, which claims have not yet been objected
2 to.

3 There are also administrative claims in the case and as well as countless undisputed
4 unsecured claims.

5
6 This Plan attempts to reduce the principal amounts owed to the first lien holders on the
7 properties to fair market value, which is calculated based on rental income and expenses, which is
8 essentially what any prospective buyer would use to come up with a fair purchase price for the
9 properties. The monthly plan payments to those first lien holders is then based on that reduced
10 principal amount based on fair market value. These monthly payments project an interest rate of
11 5.5%, made up of the prime rate of 3.25% adjusted 2.25% to reflect the risk of nonpayment.
12

13 The individual investors that capitalized the PPA companies or who directly purchased
14 secured recorded interests in these respective properties would jointly take ownership of the entities
15 that hold title to these properties upon the plan's confirmation. With the efficient management and
16 operation of these properties and the expected future increase in property values California and
17 Arizona have historically realized, individual investors would ultimately recover their investment
18 principal and possibly deferred interest due them under contract(s) with Debtor.
19

20 **Valuation Method**

21 The valuation_method is calculated on a three point premise. A) True value utilizing
22 foreclosure (REO) and auction sales. B) Reverse CAP created from_monthly operating reports and
23 specifically adjusted income, these were filed by the Debtor for January through April of 2010.C)
24 Debt service and contingent minimum reserves account.

25 A. Competitive market analysis obtained from Foreclosure Radar .com

26 B. Each of the income statements typically contain each property's (i) monthly income ("Total
27 Current Assets"); (ii) monthly fixed operating expenses, monthly operational expenses,
28 monthly replacement reserves, and monthly administrative expenses (collectively, the "Total

Operating Expenses”); and (iii) monthly non-operating expenses (“Total Non Operating Expenses”). In order to come up with a proper value for each piece of property’s Total Current Assets, the Proponents averaged the total income for each of the months from January to April 2010, and then annualized that figure. In order to come up with a proper value for each piece of property’s Total Operating Expenses, a more detailed calculation was needed. Because the Total Operating Expenses include hefty real estate taxes only for the month of April, the Proponents averaged out the Total Operating Expenses for January through March 2010, multiplied that number by 11, then added the Total Operating Expenses to that figure, and divided that final figure by 12, in order to get a monthly average which took into account the annual April payment of real estate taxes. The proper figure for the properties’ Total Non Operating Expenses was reached by averaging the non-operating expenses for each of the months from January to April 2010, and then annualizing that figure. Attached as **Exhibits** to this Plan are both (i) a detailed account of each property’s Total Current Assets, Total Operating Expenses, and Total Non Operating Expenses for each month, January through April 2010, and then the averages of those figures, as explained above; and (ii) individualized financial projections for those properties taking into account the information from the Debtor’s monthly operating reports.

C. Debt service and contingent minimum reserves accounting will require that all junior liens obligations be deferred until specific markers and first lien agreements and/or obligations are met. Variables on the minimum reserve amount are by property are based on but not limited to the size, age, required servicing, upcoming required repairs / schedule upkeep and management as well as sales improvements. Further inspection and review on a property by property basis will be required to provide a more detailed report.

All management expenses in the Plan are taken into account and are at 3.5% of gross income, reflecting the current market rate.

1 Only properties that are considered to be economically recoverable for this reorganization plan
2 will be considered. This is being done prevent wasting the time of the court or any party associated
3 including the lending institutions.

4 This is a reorganizing plan and the Individual Investors propose that payments under the Plan
5 are made from the rental and other related income received on the properties as well as liquidation of
6 certain properties owned by the Debtor, free and clear of any encumbrances.

7 This plan of reorganization is designed to create a viable asset, requiring little to no
8 pushdown requirements from the lending institutions incorporating a structured growth plan. All
9 workouts are supported by factual accounting and postpone junior lien holder creditors debt
10 obligations until an increased level of occupancy and subsequent increased monthly revenue can be
11 established.
12

13 **II. TREATMENT OF UNCLASSIFIED CLAIMS**

14 Under Section 1123(a)(1) of the Code, administrative expense claims and priority tax claims
15 are not placed in voting classes and are instead unclassified. They are not considered impaired and
16 do not vote on the Plan because they are automatically entitled to specific treatment provided for
17 them by the Code. As such, the Proponents have not placed the following claims in a class. The
18 treatment of these claims is provided below.
19

20 **1. Administrative Expenses**

21 Each holder of an administrative expense claim allowed under Section 503 of the Code will
22 be paid in full not on the effective date of this Plan, but rather upon the liquidation of certain
23 properties owned free and clear by the Debtor.
24

25 The Court must approve all professional fees as administrative expenses, and for all fees
26 except Clerk's Office fees and U.S. Trustee's fees, the professional in question must file and serve a
27 properly noticed fee application and the Court must rule on the application. Only the amount of fees
28 allowed by the Court will be required to be paid under this Plan.

1 **2. Priority Tax Claims**

2 Each holder of a priority tax claim under Section 507(a)(8) of the Code will receive the
3 present value of such claim in deferred cash payments, over a period not exceeding six years from
4 the date of the assessment of such tax claim.

5 **3. United States Trustees Fees**

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

9 **III. CLASSIFICATIONS AND TREATMENT OF CLAIMS AND INTERESTS**

10 **A. General Overview**

11 As required by the Code, this Plan classifies claims and interests in various classes according
12 to their right to priority of payments as provided in the Code. The Plan states whether each class of
13 claims or interests is impaired or unimpaired. The Plan provides the treatment that each class will
14 receive under the Plan.

15 **B. Dobson**

16 **1. 1325 Guadalupe, Mesa, AZ**

17 **a. Class B(1)(a)**

18 **Classification.** Class B(1)(a) consists of the allowed secured claim of Key Bank, to
19 the extent that such claim is secured by a perfected, unavoidable lien against the real property of
20 Dobson located at 1325 Guadalupe, Mesa, AZ.

21 **Treatment.** The Class B(1)(a) claim shall continue to be secured by the real property
22 located at 1325 Guadalupe, Mesa, AZ, that presently secures that claim pursuant to the terms and
23 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
24 and the personal property security interests granted to the holder of the claim in such trust deed.
25
26
27
28

1 **Present Value Calculation.** The Plan Proponents propose that the Class B(1)(a)
2 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
3 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
4 above explained above. The claim holder of the Class B(1)(a) claim will receive deferred
5 installments totaling at least the amount of present value of the collateral to which the secured claim
6 attaches. The present value for the real property at 1325 Guadalupe, Mesa, AZ is calculated to be
7 \$4,868,708.00. The principal owed to the secured creditor, as of the petition date was
8 \$5,672,316.68.
9

10 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
11 Class B(1)(a) claim be paid an amount of \$30,185.99 on a monthly basis until the present value of
12 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
13

14 **Section 1111(b) Election.** In the event that the holder of the Class B(1)(a) claim
15 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
16 claim on the property in the amount of \$5,672,316.68 and shall receive payments that equal a present
17 value of \$4,868,708.00. That holder shall give up any unsecured claims relating to the Class B(1)(a)
18 claim and shall retain a lien on the property for the full amount of \$5,672,316.68 until paid in full.
19

20 **Impairment.** The holder of the Class B(1)(a) claim is impaired.

21 **b. Class B(1)(b)**

22 **Classification.** Class B(1)(b) consists of all allowed secured claims against Dobson,
23 except for those claims recognized in class B(1)(a), to the extent that those claims are secured
24 against the real property of Dobson located at 1325 Guadalupe, Mesa, AZ and which the Court
25 deems to be secured.

26 **Treatment.** The Class B(1)(b) claims shall continue to be secured by the real
27 property located at 1325 Guadalupe, Mesa, AZ, that presently secures those claims pursuant to the
28 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11

1 bankruptcy, and the personal property security interests granted to the holder of the claim in such
2 trust deed.

3 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
4 has remaining income after paying off the Class B(1)(a) claimant its proposed payment amount and
5 operating expenses, 50% of that excess would be distributed to the Class B(1)(b) claimants on a pro
6 rata amount based on each claimant's share of the total claims in the Class B(1)(b) class.
7

8 **Impairment.** The holders of the Class B(1)(b) claims are impaired.

9 **2. Unsecured Claims on Dobson**

10 **a Class B(2)(a)**

11 **Classification.** Class B(2)(a) consists of all types of allowed unsecured claims
12 against Dobson, which the Court deems to be unsecured.
13

14 **Treatment.** In the event that any of the property owned by Dobson is liquidated
15 through a sale initiated by either some managing entity or a secured claimant of Dobson, Class
16 B(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
17 claimants on the sold property. The Class B(2)(a) claim holders shall split such proceeds on a pro
18 rata basis, along with Class B(3)(a) claimants. In the event that any of the property owned by
19 Dobson is not liquidated, then if on a monthly basis the Dobson real property has remaining income
20 after paying off the Class B(1)(a) claimant its proposed payment amount and operating expenses,
21 25% of that excess would be distributed to the Class B(2)(a) claimants on a pro rata amount based on
22 each claimant's share of the total claims in the Class B(2)(a) class.
23

24 **Impairment.** The holders of the Class B(2)(a) claims are impaired.

25 **3. Interest Holders in Dobson**

26 **a. Class B(3)(a)**

27 **Classification.** Class B(3)(a) consists of all interest holders who hold ownership
28 interest in Dobson.

1 **Treatment.** In the event that any of the property owned by Dobson is liquidated
2 through a sale initiated by either some managing entity or a secured claimant of Dobson, Class
3 B(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
4 claimants on the sold property. The Class B(3)(a) claim holders shall split such proceeds on a pro
5 rata basis, along with Class B(2)(a) claimants. In the event that any of the property owned by
6 Dobson is not liquidated, then if on a monthly basis the Dobson real property has remaining income
7 after paying off the Class B(1)(a) claimant its proposed payment amount and operating expenses,
8 25% of that excess would be distributed to the Class B(3)(a) claimants on a pro rata amount based on
9 each claimant's share of the total claims in the Class B(3)(a) class.
10

11 **Impairment.** The holders of the Class B(3)(a) claims are impaired.
12

13 **C. Harbor**

14 **1. 921 S. Beacon, San Pedro, CA**

15 **Liquidation Plan.** There are no secured claims tied to the property located at 921 S.
16 Beacon, San Pedro, CA. The Plan Proponents propose a liquidation of this property in order to
17 satisfy all administrative claims currently burdening the chapter 11 case, as well as unsecured claims
18 on Harbor, including those held by general unsecured claimants and interest holders. At this time,
19 the Plan Proponents do not have an accurate appraisal value for the property.
20

21 **2. Unsecured Claims on Harbor**

22 **a. Class C(2)(a)**

23 **Classification.** Class C(2)(a) consists of all types of allowed unsecured claims
24 against Harbor, which the Court deems to be unsecured.

25 **Treatment.** Upon the liquidation of the property owned by Harbor, 50% of the
26 proceeds of that sale would go to satisfy administrative claims in the consolidated PPA chapter 11
27 bankruptcy case. Of the remaining proceeds, 25% of proceeds would be used to satisfy claims held
28 by Class C(2)(a) claimants, who shall split such proceeds on a pro rata basis, and 25% of the

proceeds would be used to satisfy claims held by Class C(3)(a) claimants. In the event that Class C(2)(a) and/or C(3)(a) claimants are paid in full and there are remaining funds, those remaining funds shall be used to further satisfy administrative claims in the consolidated PPA chapter 11 bankruptcy case.

Impairment. The holders of the Class C(2)(a) claims are impaired.

3. Interest Holders in Harbor

a. Class C(3)(a)

Classification. Class C(3)(a) consists of all interest holders who hold ownership interest in Harbor.

Treatment. Upon the liquidation of the property owned by Harbor, 50% of the proceeds of that sale would go to satisfy administrative claims in the consolidated PPA chapter 11 bankruptcy case. Of the remaining proceeds, 25% of proceeds would be used to satisfy claims held by Class C(2)(a) claimants, who shall split such proceeds on a pro rata basis, and 25% of the proceeds would be used to satisfy claims held by Class C(3)(a) claimants. In the event that Class C(2)(a) and/or C(3)(a) claimants are paid in full and there are remaining funds, those remaining funds shall be used to further satisfy administrative claims in the consolidated PPA chapter 11 bankruptcy case.

Impairment. The holders of the Class C(3)(a) claims are impaired.

D. PPA II

1. 1121/1164/1170 Daisy Ave, Long Beach, CA

a. Class D(1)(a)

Classification. Class D(1)(a) consists of the allowed secured claim of General Electric Capital Corporation, to the extent that such claim is secured by a perfected, unavoidable lien against the real properties of PPA II located at 1121/1164/1170 Daisy Ave., Long Beach, CA.

1 **Treatment.** The Class D(1)(a) claim shall continue to be secured by the real
2 properties located at 1121/1164/1170 Daisy Ave., Long Beach, CA, that presently secures that claim
3 pursuant to the terms and conditions of the trust deed securing such claim as of the date of filing the
4 chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim
5 in such trust deed.

6 **Present Value Calculation.** The Plan Proponents propose that the Class D(1)(a)
7 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
8 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
9 above explained above. The claim holder of the Class D(1)(a) claim will receive deferred
10 installments totaling at least the amount of present value of the collateral to which the secured claim
11 attaches. The present value for the real properties at 1121/1164/1170 Daisy Ave., Long Beach, CA
12 is calculated to be \$2,708,033.00. The principal owed to the secured creditor, as of the petition date
13 was \$3,606,648.62.
14

15 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
16 Class D(1)(a) claim be paid an amount of \$16,789.80 on a monthly basis until the present value of
17 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
18

19 **Section 1111(b) Election.** In the event that the holder of the Class D(1)(a) claim
20 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
21 claim on the property in the amount of \$3,606,648.62 and shall receive payments that equal a present
22 value of \$2,708,033.00. That holder shall give up any unsecured claims relating to the Class
23 D(A)(1) claim and shall retain a lien on the property for the full amount of \$3,606,648.62 until paid
24 in full.
25

26 **Impairment.** The holder of the Class D(1)(a) claim is impaired.

27 **b. Class D(1)(b)**
28

1 **Classification.** Class D(1)(b) consists of all allowed secured claims against PPA II,
2 except for those claims recognized in class D(1)(a), to the extent that those claims are secured
3 against the real properties of PPA II located at 1121/1164/1170 Daisy Ave., Long Beach, CA.

4 **Treatment.** The Class D(1)(b) claims shall continue to be secured by the real
5 properties located at 1121/1164/1170 Daisy Ave., Long Beach, CA, that presently secures those
6 claims pursuant to the terms and conditions of the trust deeds securing such claim as of the date of
7 filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of
8 the claim in such trust deeds.

9
10 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
11 has remaining income after paying off the Class D(1)(a) claimant its proposed payment amount and
12 operating expenses, 50% of that excess would be distributed to the Class D(1)(b) claimants on a pro
13 rata amount based on each claimant's share of the total claims in the Class D(1)(b) class.

14
15 **Impairment.** The holders of the Class D(1)(b) claims are impaired.

16 **2. Unsecured Claims on PPA II**

17 **a. Class D(2)(a)**

18 **Classification.** Class D(2)(a) consists of all types of allowed unsecured claims
19 against PPA II, which the Court deems to be unsecured.

20 **Treatment.** In the event that any of the property owned by PPA II is liquidated
21 through a sale initiated by either some managing entity or a secured claimant of PPA II, Class
22 D(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
23 claimants on the sold property. The Class D(2)(a) claim holders shall split such proceeds on a pro
24 rata basis, along with D(3)(a) claimants. In the event that any of the property owned by PPA II is
25 not liquidated, then if on a monthly basis the PPA II real property has remaining income after paying
26 off the Class D(1)(a) claimant its proposed payment amount and operating expenses, 25% of that
27
28

1 excess would be distributed to the Class D(2)(a) claimants on a pro rata amount based on each
2 claimant's share of the total claims in the Class D(2)(a) class.

3 **Impairment.** The holders of the Class D(2)(a) claims are impaired.

4 **3. Interest Holders in PPA II**

5 **a. Class D(3)(a)**

6 **Classification.** Class D(3)(a) consists of all interest holders who hold ownership
7 interest in PPA II.
8

9 **Treatment.** In the event that any of the property owned by PPA II is liquidated
10 through a sale initiated by either some managing entity or a secured claimant of PPA II, Class
11 D(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
12 claimants on the sold property. The Class D(3)(a) claim holders shall split such proceeds on a pro
13 rata basis, along with Class D(2)(a) claimants. In the event that any of the property owned by PPA
14 II is not liquidated, then if on a monthly basis the PPA II real property has remaining income after
15 paying off the Class D(1)(a) claimant its proposed payment amount and operating expenses, 25% of
16 that excess would be distributed to the Class D(3)(a) claimants on a pro rata amount based on each
17 claimant's share of the total claims in the Class D(3)(a) class.
18

19 **Impairment.** The holders of the Class D(3)(a) claims are impaired.

20 **E. PPA**

21 **1. 709 East 3rd, Long Beach, CA**

22 **a. Class E(1)(a)**

23 **Classification.** Class E(1)(a) consists of the allowed secured claim of Provident
24 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
25 property of PPA located at 709 East 3rd, Long Beach, CA.
26

27 **Treatment.** The Class E(1)(a) claim shall continue to be secured by the real property
28 located at 709 East 3rd, Long Beach, CA, that presently secures that claim pursuant to the terms and

1 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
2 and the personal property security interests granted to the holder of the claim in such trust deed.

3 **Present Value Calculation.** The Plan Proponents propose that the Class E(1)(a)
4 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
5 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
6 above explained above. The claim holder of the Class E(1)(a) claim will receive deferred
7 installments totaling at least the amount of present value of the collateral to which the secured claim
8 attaches. The present value for the real property at 709 East 3rd, Long Beach, CA is calculated to be
9 \$900,242.00. The principal owed to the secured creditor, as of the petition date was \$1,492,728.00.

11 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
12 Class E(1)(a) claim be paid an amount of \$5,581.50 on a monthly basis until the present value of the
13 property is paid off in complete. The payment represents 0.62% of the present value calculation.

15 **Section 1111(b) Election.** In the event that the holder of the Class E(1)(a) claim
16 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
17 claim on the property in the amount of \$1,492,728.00 and shall receive payments that equal a present
18 value of \$900,242.00. That holder shall give up any unsecured claims relating to the Class E(A)(1)
19 claim and shall retain a lien on the property for the full amount of \$1,492.728.00 until paid in full.

20 **Impairment.** The holder of the Class E(1)(a) claim is impaired.

21 **b. Class E(1)(b)**

22 **Classification.** Class E(1)(b) consists of all allowed secured claims against PPA,
23 except for those claims recognized in class E(1)(b), to the extent that those claims are secured
24 against the real property of PPA located at 709 E. 3rd, Long Beach, CA.

26 **Treatment.** The Class E(1)(b) claims shall continue to be secured by the real
27 property located at 709 E. 3rd, Long Beach, CA, that presently secures those claims pursuant to the
28 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11

1 bankruptcy, and the personal property security interests granted to the holder of the claim in such
2 trust deeds.

3 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
4 has remaining income after paying off the Class E(1)(a) claimant its proposed payment amount and
5 operating expenses, 50% of that excess would be distributed to the Class E(1)(b) claimants on a pro
6 rata amount based on each claimant's share of the total claims in the Class E(1)(b) class.
7

8 **Impairment.** The holders of the Class E(1)(b) claims are impaired.

9 **2. 1349 Ohio, Long Beach, CA**

10 **a. Class E(2)(a)**

11 **Classification.** Class E(2)(a) consists of the allowed secured claim of California
12 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
13 unavoidable lien against the real property of PPA located at 1349 Ohio, Long Beach, CA.
14

15 **Treatment.** The Class E(2)(a) claim shall continue to be secured by the real property
16 located at 1349 Ohio, Long Beach, CA, that presently secures that claim pursuant to the terms and
17 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
18 and the personal property security interests granted to the holder of the claim in such trust deed.
19

20 **Present Value Calculation.** The Plan Proponents propose that the Class E(2)(a)
21 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
22 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
23 above explained above. The claim holder of the Class E(2)(a) claim will receive deferred
24 installments totaling at least the amount of present value of the collateral to which the secured claim
25 attaches. The present value for the real property at 1349 Ohio, Long Beach, CA is calculated to be
26 \$1,458,273.00. The principal owed to the secured creditor, as of the petition date was
27 \$1,809,293.00.
28

1 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
2 Class E(2)(a) claim be paid an amount of \$9,041.29 on a monthly basis until the present value of the
3 property is paid off in complete. The payment represents 0.62% of the present value calculation.

4 **Section 1111(b) Election.** In the event that the holder of the Class E(2)(a) claim
5 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
6 claim on the property in the amount of \$1,809,293.00 and shall receive payments that equal a present
7 value of \$1,458,273.00. That holder shall give up any unsecured claims relating to the Class E(2)(a)
8 claim and shall retain a lien on the property for the full amount of \$1,809,293.00 until paid in full.

9 **Impairment.** The holder of the Class E(2)(a) claim is impaired.

10 **b. Class E(2)(b)**

11 **Classification.** Class E(2)(b) consists of all allowed secured claims against PPA,
12 except for those claims recognized in class E(2)(a), to the extent that those claims are secured
13 against the real property of PPA located at 1349 Ohio, Long Beach, CA.

14 **Treatment.** The Class E(2)(b) claims shall continue to be secured by the real
15 property located at 1349 Ohio, Long Beach, CA, that presently secures those claims pursuant to the
16 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
17 bankruptcy, and the personal property security interests granted to the holder of the claim in such
18 trust deeds.

19 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
20 has remaining income after paying off the Class E(2)(a) claimant its proposed payment amount and
21 operating expenses, 50% of that excess would be distributed to the Class E(2)(b) claimants on a pro
22 rata amount based on each claimant's share of the total claims in the Class E(2)(b) class.

23 **Impairment.** The holders of the Class E(2)(b) claims are impaired.

24 **3. 1959 Chestnut, Long Beach, CA**

25 **a. Class E(3)(a)**

1 **Classification.** Class E(3)(a) consists of the allowed secured claim of California
2 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
3 unavoidable lien against the real property of PPA located at 1959 Chestnut, Long Beach, CA.

4 **Treatment.** The Class E(3)(a) claim shall continue to be secured by the real property
5 located at 1959 Chestnut, Long Beach, CA, that presently secures that claim pursuant to the terms
6 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
7 bankruptcy, and the personal property security interests granted to the holder of the claim in such
8 trust deed.

9 **Present Value Calculation.** The Plan Proponents propose that the Class E(3)(a)
10 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
11 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
12 above explained above. The claim holder of the Class E(3)(a) claim will receive deferred
13 installments totaling at least the amount of present value of the collateral to which the secured claim
14 attaches. The present value for the real property at 1959 Chestnut, Long Beach, CA is calculated to
15 be \$1,795,486.00. The principal owed to the secured creditor, as of the petition date was
16 \$2,138,708.00.

17 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
18 Class E(A)(1) claim be paid an amount of \$11,132.00 on a monthly basis until the present value of
19 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

20 **Section 1111(b) Election.** In the event that the holder of the Class E(3)(a) claim
21 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
22 claim on the property in the amount of \$2,138,708.00 and shall receive payments that equal a present
23 value of \$1,795,486.00. That holder shall give up any unsecured claims relating to the Class E(3)(a)
24 claim and shall retain a lien on the property for the full amount of \$2,138,708.00 until paid in full.

25 **Impairment.** The holder of the Class E(3)(a) claim is impaired.

1 **b. Class E(3)(b)**

2 **Classification.** Class E(3)(b) consists of all allowed secured claims against PPA,
3 except for those claims recognized in class E(3)(a), to the extent that those claims are secured
4 against the real property of PPA located at 1959 Chestnut, Long Beach, CA.

5 **Treatment.** The Class E(3)(a) claims shall continue to be secured by the real
6 property located at 1959 Chestnut, Long Beach, CA, that presently secures those claims pursuant to
7 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
8 bankruptcy, and the personal property security interests granted to the holder of the claim in such
9 trust deeds.

10 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
11 has remaining income after paying off the Class E(3)(a) claimant its proposed payment amount and
12 operating expenses, 50% of that excess would be distributed to the Class E(3)(b) claimants on a pro
13 rata amount based on each claimant's share of the total claims in the Class E(3)(b) class.

14 **Impairment.** The holders of the Class E(3)(b) claims are impaired.

15 **4. Unsecured Claims on PPA**

16 **a. Class E(4)(a)**

17 **Classification.** Class E(4)(a) consists of all types of allowed unsecured claims
18 against PPA, which the Court deems to be unsecured.

19 **Treatment.** In the event that any of the property owned by PPA is liquidated through
20 a sale initiated by either some managing entity or a secured claimant of Dobson, Class E(4)(a)
21 claimants would receive proceeds after satisfying the unsatisfied interests of all secured claimants on
22 the sold property. The Class E(4)(a) claim holders shall split such proceeds on a pro rata basis,
23 along with the E(5)(a) claimants. In the event that any of the property owned by PPA is not
24 liquidated, then if on a monthly basis the PPA real properties have remaining income after paying
25 off all their secured claimants their proposed payment amounts and operating expenses, 25% of that

1 excess would be distributed to the Class E(4)(a) claimants on a pro rata amount based on each
2 claimant's share of the total claims in the Class E(4)(a) class.

3 **5. Interest Holders in PPA**

4 **a. Class E(5)(a)**

5 **Classification.** Class E(5)(a) consists of all interest holders who hold ownership
6 interest in PPA.
7

8 **Treatment.** In the event that any of the properties owned by PPA are liquidated
9 through a sale initiated by either some managing entity or a secured claimant of PPA, Class E(5)(a)
10 claimants would receive proceeds after satisfying the unsatisfied interests of all secured claimants on
11 the sold properties. The Class E(5)(a) claim holders shall split such proceeds on a pro rata basis,
12 along with Class E(4)(a) claimants. In the event that any of the properties owned by PPA are not
13 liquidated, then if on a monthly basis the PPA real properties have remaining income after paying
14 off all secured claimants their proposed payment amounts and operating expenses, 25% of that
15 excess would be distributed to the Class E(5)(a) claimants on a pro rata amount based on each
16 claimant's share of the total claims in the Class E(5)(a) class.
17

18 **Impairment.** The holders of the Class B(3)(a) claims are impaired.

19 **F. PPA AZ I**

20 **1. 151 E. 1st, Mesa, AZ**

21 **a. Class F(1)(a)**

22 **Classification.** Class F(1)(a) consists of the allowed secured claim of Bank of
23 America, to the extent that such claim is secured by a perfected, unavoidable lien against the real
24 property of PPA AZI I located at 151 E. 1st, Mesa, AZ.
25

26 **Treatment.** The Class F(1)(a) claim shall continue to be secured by the real property
27 located at 151 E. 1st, Mesa, AZ, that presently secures that claim pursuant to the terms and
28

1 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
2 and the personal property security interests granted to the holder of the claim in such trust deed.

3 **Present Value Calculation.** The Plan Proponents propose that the Class F(1)(a)
4 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
5 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
6 above explained above. The claim holder of the Class F(1)(a) claim will receive deferred
7 installments totaling at least the amount of present value of the collateral to which the secured claim
8 attaches. The present value for the real property at 151 E. 1st, Mesa, AZ is calculated to be
9 \$5,459,613.00. The principal owed to the secured creditor, as of the petition date was
10 \$6,157,000.00.
11

12 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
13 Class F(1)(a) claim be paid an amount of \$33,849.60 on a monthly basis until the present value of
14 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
15

16 **Section 1111(b) Election.** In the event that the holder of the Class F(1)(a) claim
17 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
18 claim on the property in the amount of \$6,157,000.00 and shall receive payments that equal a present
19 value of \$5,459,613.00. That holder shall give up any unsecured claims relating to the Class F(1)(a)
20 claim and shall retain a lien on the property for the full amount of \$6,157,000.00 until paid in full.
21

22 **Impairment.** The holder of the Class F(1)(a) claim is impaired.

23 **b. Class F(1)(b)**

24 **Classification.** Class F(1)(b) consists of all allowed secured claims against PPA AZ
25 I, except for those claims recognized in class F(1)(a), to the extent that those claims are secured
26 against the real property of Dobson located at 151 E. 1st, Mesa, AZ.
27

28 **Treatment.** The Class F(1)(b) claims shall continue to be secured by the real
property located at 151 E. 1st, Mesa, AZ, that presently secures those claims pursuant to the terms

1 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
2 bankruptcy, and the personal property security interests granted to the holder of the claim in such
3 trust deed.

4 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
5 has remaining income after paying off the Class F(1)(a) claimant its proposed payment amount and
6 operating expenses, 50% of that excess would be distributed to the Class F(1)(b) claimants on a pro
7 rata amount based on each claimant's share of the total claims in the Class F(1)(b) class.
8

9 **Impairment.** The holders of the Class F(1)(b) claim are impaired.

10 **2. Unsecured Claims on PPA AZ I**

11 **a. Class F(2)(a)**

12 **Classification.** Class F(2)(a) consists of all types of allowed unsecured claims
13 against PPA AZ I, which the Court deems to be unsecured.
14

15 **Treatment.** In the event that any of the property owned by PPA AZ I is liquidated
16 through a sale initiated by either some managing entity or a secured claimant of PPA AZ I, Class
17 F(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
18 claimants on the sold property. The Class F(2)(a) claim holders shall split such proceeds on a pro
19 rata basis, along with F(3)(a) claimants. In the event that any of the property owned by PPA AZ I is
20 not liquidated, then if on a monthly basis the PPA AZ I real property has remaining income after
21 paying off the Class F(1)(a) claimant its proposed payment amount and operating expenses, 25% of
22 that excess would be distributed to the Class F(2)(a) claimants on a pro rata amount based on each
23 claimant's share of the total claims in the Class F(2)(a) class.
24

25 **Impairment.** The holders of the Class F(2)(a) claims are impaired.

26 **3. Interest Holders in PPA AZ I**

27 **a. Class F(3)(a)**
28

1 **Classification.** Class F(3)(a) consists of all interest holders who hold ownership
2 interest in PPA AZ I.

3 **Treatment.** In the event that any of the property owned by PPA AZ I is liquidated
4 through a sale initiated by either some managing entity or a secured claimant of PPA AZ I, Class
5 F(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
6 claimants on the sold property. The Class F(3)(a) claim holders shall split such proceeds on a pro
7 rata basis, along with Class F(2)(a) claimants. In the event that any of the property owned by PPA
8 AZ I is not liquidated, then if on a monthly basis the PPA AZ I real property has remaining income
9 after paying off the Class F(1)(a) claimant its proposed payment amount and operating expenses,
10 25% of that excess would be distributed to the Class F(3)(a) claimants on a pro rata amount based on
11 each claimant's share of the total claims in the Class F(2)(a) class.
12

13 **Impairment.** The holders of the Class F(3)(a) claims are impaired.
14

15 **G. PPA AZ II**

16 **1. 1415 N. Country Club , Mesa, AZ**

17 **a. Class G(1)(a)**

18 **Classification.** Class G(1)(a) consists of the allowed secured claim of Bank of
19 America, to the extent that such claim is secured by a perfected, unavoidable lien against the real
20 property of PPA AZ II located at 1415 N. Country Club, Mesa, AZ.
21

22 **Treatment.** The Class G(1)(a) claim shall continue to be secured by the real property
23 located at 1415 N. Country Club, Mesa, AZ, that presently secures that claim pursuant to the terms
24 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
25 bankruptcy, and the personal property security interests granted to the holder of the claim in such
26 trust deed.
27

28 **Present Value Calculation.** The Plan Proponents propose that the Class G(1)(a)
claim be crammed down to its present value of the collateral to which the claim attached, pursuant to

1 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
2 above explained above. The claim holder of the Class G(1)(a) claim will receive deferred
3 installments totaling at least the amount of present value of the collateral to which the secured claim
4 attaches. The present value for the real property at 1415 N. Country Club, Mesa, AZ is calculated to
5 be \$8,146,755.00. The principal owed to the secured creditor, as of the petition date was
6 \$11,200,000.00.
7

8 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
9 Class G(1)(a) claim be paid an amount of \$50,509.88 on a monthly basis until the present value of
10 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
11

12 **Section 1111(b) Election.** In the event that the holder of the Class G(1)(a) claim
13 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
14 claim on the property in the amount of \$11,200,000.00 and shall receive payments that equal a
15 present value of \$8,146,755.00. That holder shall give up any unsecured claims relating to the Class
16 K(1)(a) claim and shall retain a lien on the property for the full amount of \$11,200,000.00 until paid
17 in full.

18 **Impairment.** The holder of the Class G(1)(a) claim is impaired.
19

20 **b. Class G(1)(b)**

21 **Classification.** Class G(1)(b) consists of all allowed secured claims against PPA AZ
22 II, except for those claims recognized in class G(1)(a), to the extent that those claims are secured
23 against the real property of PPA AZ II located at 1415 N. Country Club, Mesa, AZ.

24 **Treatment.** The Class G(1)(b) claims shall continue to be secured by the real
25 property located at 1415 N. Country Club, Mesa, AZ, that presently secures those claims pursuant to
26 the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
27 bankruptcy, and the personal property security interests granted to the holder of the claim in such
28 trust deed.

1 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
2 has remaining income after paying off the Class G(1)(a) claimant its proposed payment amount and
3 operating expenses, 50% of that excess would be distributed to the Class G(1)(b) claimants on a pro
4 rata amount based on each claimant's share of the total claims in the Class G(1)(b) class.
5

6 **Impairment.** The holders of the Class G(1)(b) claim are impaired.

7 **2. Unsecured Claims on PPA AZ II**

8 **a. Class G(2)(a)**

9 **Classification.** Class G(2)(a) consists of all types of allowed unsecured claims
10 against PPA AZ II, which the Court deems to be unsecured.
11

12 **Treatment.** In the event that any of the property owned by PPA AZ II is liquidated
13 through a sale initiated by either some managing entity or a secured claimant of PPA AZ II, Class
14 G(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
15 claimants on the sold property. The Class G(2)(a) claim holders shall split such proceeds on a pro
16 rata basis, along with G(3)(a) claimants. In the event that any of the property owned by PPA AZ II
17 is not liquidated, then if on a monthly basis the PPA AZ II real property has remaining income after
18 paying off the Class G(1)(a) claimant its proposed payment amount and operating expenses, 25% of
19 that excess would be distributed to the Class G(2)(b) claimants on a pro rata amount based on each
20 claimant's share of the total claims in the Class G(2)(b) class.
21

22 **Impairment.** The holders of the Class G(2)(a) claims are impaired.

23 **3. Interest Holders in PPA AZ II**

24 **a. Class G(3)(a)**

25 **Classification.** Class G(3)(a) consists of all interest holders who hold ownership
26 interest in PPA AZ II.
27

28 **Treatment.** In the event that any of the property owned by PPA AZ II is liquidated
through a sale initiated by either some managing entity or a secured claimant of PPA AZ II, Class

G(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured claimants on the sold property. The Class G(3)(a) claim holders shall split such proceeds on a pro rata basis, along with Class G(2)(a) claimants. In the event that any of the property owned by PPA AZ II is not liquidated, then if on a monthly basis the PPA AZ II real property has remaining income after paying off the Class G(1)(a) claimant its proposed payment amount and operating expenses, 25% of that excess would be distributed to the Class G(3)(a) claimants on a pro rata amount based on each claimant's share of the total claims in the Class G(3)(a) class.

Impairment. The holders of the Class G(3)(a) claims are impaired.

H. PPA Holdings

1. 630 Nebraska, Long Beach, CA

a. Class H(1)(a)

Classification. Class H(1)(a) consists of the allowed secured claim of La Jolla Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real property of PPA Holdings located at 630 Nebraska, Long Beach, CA.

Treatment. The Class H(1)(a) claim shall continue to be secured by the real property located at 630 Nebraska, Long Beach, CA, that presently secures that claim pursuant to the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deed.

Present Value Calculation. The Plan Proponents propose that the Class H(1)(a) claim be crammed down to its present value of the collateral to which the claim attached, pursuant to 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis above explained above. The claim holder of the Class H(1)(a) claim will receive deferred installments totaling at least the amount of present value of the collateral to which the secured claim

1 attaches. The present value for the real property at 630 Nebraska, Long Beach, CA is calculated to
2 be \$432,800.00. The principal owed to the secured creditor, as of the petition date was \$621,976.00.

3 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
4 Class H(1)(a) claim be paid an amount of \$2,683.36 on a monthly basis until the present value of the
5 property is paid off in complete. The payment represents 0.62% of the present value calculation.
6

7 **Section 1111(b) Election.** In the event that the holder of the Class H(1)(a) claim
8 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
9 claim on the property in the amount of \$621,976.00 and shall receive payments that equal a present
10 value of \$432,800.00. That holder shall give up any unsecured claims relating to the Class H(1)(a)
11 claim and shall retain a lien on the property for the full amount of \$621,976.00 until paid in full.
12

13 **Impairment.** The holder of the Class H(1)(a) claim is impaired.

14 **b. Class H(1)(b)**

15 **Classification.** Class H(1)(b) consists of all allowed secured claims against PPA
16 Holdings, except for those claims recognized in class H(1)(a), to the extent that those claims are
17 secured against the real property of PPA Holdings located at 630 Nebraska, Long Beach, CA.

18 **Treatment.** The Class H(1)(b) claims shall continue to be secured by the real
19 property located at 630 Nebraska, Long Beach, CA, that presently secures those claims pursuant to
20 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
21 bankruptcy, and the personal property security interests granted to the holder of the claim in such
22 trust deeds.
23

24 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
25 has remaining income after paying off the Class H(1)(a) claimant its proposed payment amount and
26 operating expenses, 50% of that excess would be distributed to the Class H(1)(b) claimants on a pro
27 rata amount based on each claimant's share of the total claims in the Class H(1)(b) class.
28

Impairment. The holders of the Class H(1)(b) claims are impaired.

1 2. **638 Nebraska, Long Beach, CA**

2 a. **Class H(2)(a)**

3 **Classification.** Class H(2)(a) consists of the allowed secured claim of California
4 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
5 unavoidable lien against the real property of PPA Holdings located at 638 Nebraska, Long Beach,
6 CA.
7

8 **Treatment.** The Class H(2)(a) claim shall continue to be secured by the real property
9 located at 638 Nebraska, Long Beach, CA, that presently secures that claim pursuant to the terms
10 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
11 bankruptcy, and the personal property security interests granted to the holder of the claim in such
12 trust deed.
13

14 **Present Value Calculation.** The Plan Proponents propose that the Class H(2)(a)
15 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
16 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
17 above explained above. The claim holder of the Class H(2)(a) claim will receive deferred
18 installments totaling at least the amount of present value of the collateral to which the secured claim
19 attaches. The present value for the real property at 638 Nebraska, Long Beach, CA is calculated to
20 be \$668,595.00. The principal owed to the secured creditor, as of the petition date was \$767,987.00.
21

22 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
23 Class H(2)(a) claim be paid an amount of \$4,145.29 on a monthly basis until the present value of the
24 property is paid off in complete. The payment represents 0.62% of the present value calculation.

25 **Section 1111(b) Election.** In the event that the holder of the Class H(2)(a) claim
26 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
27 claim on the property in the amount of \$767,987.00 and shall receive payments that equal a present
28

1 value of \$668,595.00. That holder shall give up any unsecured claims relating to the Class H(2)(a)
2 claim and shall retain a lien on the property for the full amount of \$767,987.00 until paid in full.

3 **Impairment.** The holder of the Class H(2)(a) claim is impaired.

4 **b. Class H(2)(b)**

5 **Classification.** Class H(2)(b) consists of all allowed secured claims against PPA
6 Holdings, except for those claims recognized in class H(2)(a), to the extent that those claims are
7 secured against the real property of PPA Holdings located at 638 Nebraska, Long Beach, CA.

8 **Treatment.** The Class H(2)(b) claims shall continue to be secured by the real
9 property located at 638 Nebraska, Long Beach, CA, that presently secures those claims pursuant to
10 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
11 bankruptcy, and the personal property security interests granted to the holder of the claim in such
12 trust deeds.
13

14 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
15 has remaining income after paying off the Class H(2)(a) claimant its proposed payment amount and
16 operating expenses, 50% of that excess would be distributed to the Class H(2)(b) claimants on a pro
17 rata amount based on each claimant's share of the total claims in the Class H(2)(b) class.
18

19 **Impairment.** The holders of the Class H(2)(b) claims are impaired.

20 **3. 709 Elm, Long Beach, CA**

21 **a. Class H(3)(a)**

22 **Classification.** Class H(3)(a) consists of the allowed secured claim of California
23 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
24 unavoidable lien against the real property of PPA Holdings located at 709 Elm Ave., Long Beach,
25 CA.
26

27 **Treatment.** The Class H(3)(a) claim shall continue to be secured by the real property
28 located at 709 Elm Ave., Long Beach, CA, that presently secures that claim pursuant to the terms

1 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
2 bankruptcy, and the personal property security interests granted to the holder of the claim in such
3 trust deed.

4 **Present Value Calculation.** The Plan Proponents propose that the Class H(3)(a)
5 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
6 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
7 above explained above. The claim holder of the Class H(3)(a) claim will receive deferred
8 installments totaling at least the amount of present value of the collateral to which the secured claim
9 attaches. The present value for the real property at 709 Elm Ave., Long Beach, CA is calculated to
10 be \$741,885.00. The principal owed to the secured creditor, as of the petition date was
11 \$1,084,613.00.
12

13 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
14 Class H(3)(a) claim be paid an amount of \$4,599.68 on a monthly basis until the present value of the
15 property is paid off in complete. The payment represents 0.62% of the present value calculation.
16

17 **Section 1111(b) Election.** In the event that the holder of the Class H(3)(a) claim
18 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
19 claim on the property in the amount of \$1,084,613.00 and shall receive payments that equal a present
20 value of \$741,885.00. That holder shall give up any unsecured claims relating to the Class H(3)(a)
21 claim and shall retain a lien on the property for the full amount of \$1,084,613.00 until paid in full.
22

23 **Impairment.** The holder of the Class H(3)(a) claim is impaired.

24 **b. Class H(3)(b)**

25 **Classification.** Class H(3)(b) consists of all allowed secured claims against PPA
26 Holdings, except for those claims recognized in class H(3)(a), to the extent that those claims are
27 secured against the real property of PPA Holdings located at 709 Elm, Long Beach, CA.
28

1 **Treatment.** The Class H(3)(b) claims shall continue to be secured by the real
2 property located at 709 Elm, Long Beach, CA, that presently secures those claims pursuant to the
3 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
4 bankruptcy, and the personal property security interests granted to the holder of the claim in such
5 trust deeds.

6
7 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
8 has remaining income after paying off the Class H(3)(a) claimant its proposed payment amount and
9 operating expenses, 50% of that excess would be distributed to the Class H(3)(b) claimants on a pro
10 rata amount based on each claimant's share of the total claims in the Class H(3)(b) class.

11 **Impairment.** The holders of the Class H(3)(b) claims are impaired.

12 **4. 761 Rose, Long Beach, CA**

13 **a. Class H(4)(a)**

14 **Classification.** Class H(4)(a) consists of the allowed secured claim of La Jolla Bank,
15 to the extent that such claim is secured by a perfected, unavoidable lien against the real property of
16 PPA Holdings located at 761 Rose, Long Beach, CA.

17 **Treatment.** The Class H(4)(a) claim shall continue to be secured by the real property
18 located at 761 Rose, Long Beach, CA, that presently secures that claim pursuant to the terms and
19 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
20 and the personal property security interests granted to the holder of the claim in such trust deed.

21 **Present Value Calculation.** The Plan Proponents propose that the Class H(4)(a)
22 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
23 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
24 above explained above. The claim holder of the Class H(4)(a) claim will receive deferred
25 installments totaling at least the amount of present value of the collateral to which the secured claim
26
27
28

1 attaches. The present value for the real property at 761 Rose, Long Beach, CA is calculated to be
2 \$416,241.00. The principal owed to the secured creditor, as of the petition date was \$801,976.00.

3 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
4 Class H(4)(a) claim be paid an amount of \$2,580.70 on a monthly basis until the present value of the
5 property is paid off in complete. The payment represents 0.62% of the present value calculation.
6

7 **Section 1111(b) Election.** In the event that the holder of the Class H(4)(a) claim
8 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
9 claim on the property in the amount of \$801,976.00 and shall receive payments that equal a present
10 value of \$416,241.00. That holder shall give up any unsecured claims relating to the Class H(4)(a)
11 claim and shall retain a lien on the property for the full amount of \$801,976.00 until paid in full.
12

13 **Impairment.** The holder of the Class H(4)(a) claim is impaired.

14 **b. Class H(4)(b)**

15 **Classification.** Class H(4)(b) consists of all allowed secured claims against PPA
16 Holdings, except for those claims recognized in class H(4)(a), to the extent that those claims are
17 secured against the real property of PPA Holdings located at 761 Rose, Long Beach, CA.

18 **Treatment.** The Class H(4)(b) claims shall continue to be secured by the real
19 property located at 761 Rose, Long Beach, CA, that presently secures those claims pursuant to the
20 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
21 bankruptcy, and the personal property security interests granted to the holder of the claim in such
22 trust deeds.
23

24 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
25 has remaining income after paying off the Class H(4)(a) claimant its proposed payment amount and
26 operating expenses, 50% of that excess would be distributed to the Class H(4)(b) claimants on a pro
27 rata amount based on each claimant's share of the total claims in the Class H(4)(b) class.
28

Impairment. The holders of the Class H(4)(b) claims are impaired.

1 **5. 924 Gaviota, Long Beach, CA**

2 **a. Class H(5)(a)**

3 **Classification.** Class H(5)(a) consists of the allowed secured claim of La Jolla Bank,
4 to the extent that such claim is secured by a perfected, unavoidable lien against the real property of
5 PPA Holdings located at 924 Gaviota, Long Beach, CA.
6

7 **Treatment.** The Class H(5)(a) claim shall continue to be secured by the real property
8 located at 924 Gaviota, Long Beach, CA, that presently secures that claim pursuant to the terms and
9 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
10 and the personal property security interests granted to the holder of the claim in such trust deed.
11

12 **Present Value Calculation.** The Plan Proponents propose that the Class H(5)(a)
13 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
14 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
15 above explained above. The claim holder of the Class H(5)(a) claim will receive deferred
16 installments totaling at least the amount of present value of the collateral to which the secured claim
17 attaches. The present value for the real property at 924 Gaviota, Long Beach, CA is calculated to be
18 \$581,570.00. The principal owed to the secured creditor, as of the petition date was \$853,976.00.
19

20 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
21 Class H(5)(a) claim be paid an amount of \$3,605.74 on a monthly basis until the present value of the
22 property is paid off in complete. The payment represents 0.62% of the present value calculation.

23 **Section 1111(b) Election.** In the event that the holder of the Class H(5)(a) claim
24 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
25 claim on the property in the amount of \$853,976.00 and shall receive payments that equal a present
26 value of \$581,570.00. That holder shall give up any unsecured claims relating to the Class H(5)(a)
27 claim and shall retain a lien on the property for the full amount of \$853,976.00 until paid in full.
28

Impairment. The holder of the Class H(5)(a) claim is impaired.

1 **b. Class H(5)(b)**

2 **Classification.** Class H(5)(b) consists of all allowed secured claims against PPA
3 Holdings, except for those claims recognized in class H(5)(a), to the extent that those claims are
4 secured against the real property of PPA Holdings located at 924 Gaviota, Long Beach, CA.

5 **Treatment.** The Class H(5)(b) claims shall continue to be secured by the real
6 property located at 924 Gaviota, Long Beach, CA, that presently secures those claims pursuant to the
7 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
8 bankruptcy, and the personal property security interests granted to the holder of the claim in such
9 trust deeds.
10

11 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
12 has remaining income after paying off the Class H(5)(a) claimant its proposed payment amount and
13 operating expenses, 50% of that excess would be distributed to the Class H(5)(b) claimants on a pro
14 rata amount based on each claimant's share of the total claims in the Class H(5)(b) class.
15

16 **Impairment.** The holders of the Class H(5)(b) claims are impaired.

17 **6. 1352 Molino, Long Beach, CA**

18 **a. Class H(6)(a)**

19 **Classification.** Class H(6)(a) consists of the allowed secured claim of La Jolla Bank,
20 to the extent that such claim is secured by a perfected, unavoidable lien against the real property of
21 PPA Holdings located at 1352 Molino, Long Beach, CA.
22

23 **Treatment.** The Class H(6)(a) claim shall continue to be secured by the real property
24 located at 1352 Molino, Long Beach, CA, that presently secures that claim pursuant to the terms and
25 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
26 and the personal property security interests granted to the holder of the claim in such trust deed.
27

28 **Present Value Calculation.** The Plan Proponents do not propose that the Class
H(6)(a) claim be crammed down to its present value of the collateral to which the claim attached,

1 pursuant to 11 U.S.C. §1129(b)(2)(A), because the calculated present value for the property is higher
2 than the principal owed to the secured creditor. The present value of the collateral was calculated
3 based on the analysis above explained above. The claim holder of the Class H(6)(a) claim will
4 receive deferred installments totaling at least the amount of present value of the collateral to which
5 the secured claim attaches. The present value for the real property at 1352 Molino, Long Beach, CA
6 is calculated to be \$909,799.00. The principal owed to the secured creditor, as of the petition date
7 was \$904,976.00.
8

9 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
10 Class H(6)(a) claim be paid an amount of \$5,610.85 on a monthly basis until the present value of the
11 property is paid off in complete. The payment reflects 0.62% of the principal owed to the secured
12 creditor as of the petition date.
13

14 **Section 1111(b) Election.** Because the present value of the real property is higher
15 than the secured claim on the property, a Section 1111(b) is not applicable to this property, as the
16 secured claimant is fully secured.

17 **Impairment.** The holder of the Class H(6)(a) claim is impaired.

18 **b. Class H(6)(b)**

19 **Classification.** Class H(6)(b) consists of all allowed secured claims against PPA
20 Holdings, except for those claims recognized in class H(6)(a), to the extent that those claims are
21 secured against the real property of PPA Holdings located at 1352 Molino, Long Beach, CA.
22

23 **Treatment.** The Class H(6)(b) claims shall continue to be secured by the real
24 property located at 1352 Molino, Long Beach, CA, that presently secures those claims pursuant to
25 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
26 bankruptcy, and the personal property security interests granted to the holder of the claim in such
27 trust deeds.
28

1 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
2 has remaining income after paying off the Class H(6)(a) claimant its proposed payment amount and
3 operating expenses, 50% of that excess would be distributed to the Class H(6)(b) claimants on a pro
4 rata amount based on each claimant's share of the total claims in the Class H(6)(b) class.

5 **Impairment.** The holders of the Class H(6)(b) claims are impaired.

6
7 7. **1365 Ohio, Long Beach, CA**

8 **a. Class H(7)(a)**

9 **Classification.** Class H(7)(a) consists of the allowed secured claim of California
10 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
11 unavoidable lien against the real property of PPA Holdings located at 1365 Ohio, Long Beach, CA.

12 **Treatment.** The Class H(7)(a) claim shall continue to be secured by the real property
13 located at 1352 Ohio, Long Beach, CA, that presently secures that claim pursuant to the terms and
14 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
15 and the personal property security interests granted to the holder of the claim in such trust deed.

16 **Present Value Calculation.** The Plan Proponents propose that the Class H(7)(a)
17 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
18 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
19 above explained above. The claim holder of the Class H(7)(a) claim will receive deferred
20 installments totaling at least the amount of present value of the collateral to which the secured claim
21 attaches. The present value for the real property at 1365 Ohio, Long Beach, CA is calculated to be
22 \$748,849.00. The principal owed to the secured creditor, as of the petition date was \$793,009.00.

23 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
24 Class H(7)(a) claim be paid an amount of \$4,642.86 on a monthly basis until the present value of the
25 property is paid off in complete. The payment represents 0.62% of the present value calculation.
26
27
28

1 **Section 1111(b) Election.** In the event that the holder of the Class H(7)(a) claim
2 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
3 claim on the property in the amount of \$793,009.00 and shall receive payments that equal a present
4 value of \$748,849.00. That holder shall give up any unsecured claims relating to the Class H(7)(a)
5 claim and shall retain a lien on the property for the full amount of \$793,009.00 until paid in full.
6

7 **Impairment.** The holder of the Class H(7)(a) claim is impaired.

8 **b. Class H(7)(b)**

9 **Classification.** Class H(7)(b) consists of all allowed secured claims against PPA
10 Holdings, except for those claims recognized in class H(7)(a), to the extent that those claims are
11 secured against the real property of PPA Holdings located at 1365 Ohio, Long Beach, CA.
12

13 **Treatment.** The Class H(7)(b) claims shall continue to be secured by the real
14 property located at 1365 Ohio, Long Beach, CA, that presently secures those claims pursuant to the
15 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
16 bankruptcy, and the personal property security interests granted to the holder of the claim in such
17 trust deeds.

18 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
19 has remaining income after paying off the Class H(7)(a) claimant its proposed payment amount and
20 operating expenses, 50% of that excess would be distributed to the Class H(7)(b) claimants on a pro
21 rata amount based on each claimant's share of the total claims in the Class H(7)(b) class.
22

23 **Impairment.** The holders of the Class H(7)(b) claims are impaired.

24 **8. 1525 Pine, Long Beach, CA**

25 **a. Class H(8)(a)**

26 **Classification.** Class H(8)(a) consists of the allowed secured claim of Universal
27 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
28 property of PPA Holdings located at 1525 Pine, Long Beach, CA.

1 **Treatment.** The Class H(8)(a) claim shall continue to be secured by the real property
2 located at 1525 Pine, Long Beach, CA, that presently secures that claim pursuant to the terms and
3 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
4 and the personal property security interests granted to the holder of the claim in such trust deed.

5 **Present Value Calculation.** The Plan Proponents propose that the Class H(8)(a)
6 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
7 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
8 above explained above. The claim holder of the Class H(8)(a) claim will receive deferred
9 installments totaling at least the amount of present value of the collateral to which the secured claim
10 attaches. The present value for the real property at 1525 Pine, Long Beach, CA is calculated to be
11 \$1,883,991.00. The principal owed to the secured creditor, as of the petition date was
12 \$2,158,692.00.
13
14

15 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
16 Class H(8)(a) claim be paid an amount of \$11,680.74 on a monthly basis until the present value of
17 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

18 **Section 1111(b) Election.** In the event that the holder of the Class H(8)(a) claim
19 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
20 claim on the property in the amount of \$2,158,692.00 and shall receive payments that equal a present
21 value of \$1,883,991.00. That holder shall give up any unsecured claims relating to the Class H(8)(a)
22 claim and shall retain a lien on the property for the full amount of \$2,158,692.00 until paid in full.
23

24 **Impairment.** The holder of the Class H(8)(a) claim is impaired.

25 **b. Class H(8)(b)**

26 **Classification.** Class H(8)(b) consists of all allowed secured claims against PPA
27 Holdings, except for those claims recognized in class H(8)(a), to the extent that those claims are
28 secured against the real property of PPA Holdings located at 1525 Pine, Long Beach, CA.

1 **Treatment.** The Class H(8)(b) claims shall continue to be secured by the real
2 property located at 1525 Pine, Long Beach, CA, that presently secures those claims pursuant to the
3 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
4 bankruptcy, and the personal property security interests granted to the holder of the claim in such
5 trust deeds.

6
7 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
8 has remaining income after paying off the Class H(8)(a) claimant its proposed payment amount and
9 operating expenses, 50% of that excess would be distributed to the Class H(8)(b) claimants on a pro
10 rata amount based on each claimant's share of the total claims in the Class H(8)(b) class.

11 **Impairment.** The holders of the Class H(8)(b) claims are impaired.

12 **9. 1610 Cherry, Long Beach, CA**

13 **a. Class H(9)(a)**

14 **Classification.** Class H(9)(a) consists of the allowed secured claim of California
15 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
16 unavoidable lien against the real property of PPA Holdings located at 1610 Cherry, Long Beach,
17 CA.
18

19 **Treatment.** The Class H(9)(a) claim shall continue to be secured by the real property
20 located at 1610 Cherry, Long Beach, CA, that presently secures that claim pursuant to the terms and
21 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
22 and the personal property security interests granted to the holder of the claim in such trust deed.

23 **Present Value Calculation.** The Plan Proponents propose that the Class H(9)(a)
24 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
25 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
26 above explained above. The claim holder of the Class H(9)(a) claim will receive deferred
27 installments totaling at least the amount of present value of the collateral to which the secured claim
28

1 attaches. The present value for the real property at 1610 Cherry, Long Beach, CA is calculated to be
2 \$901,160.00. The principal owed to the secured creditor, as of the petition date was \$1,021,382.00.

3 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
4 Class H(9)(a) claim be paid an amount of \$5,587.19 on a monthly basis until the present value of the
5 property is paid off in complete. The payment represents 0.62% of the present value calculation.
6

7 **Section 1111(b) Election.** In the event that the holder of the Class H(9)(a) claim
8 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
9 claim on the property in the amount of \$1,021,382.00 and shall receive payments that equal a present
10 value of \$901,160.00. That holder shall give up any unsecured claims relating to the Class H(9)(a)
11 claim and shall retain a lien on the property for the full amount of \$1,021,382.00 until paid in full.
12

13 **Impairment.** The holder of the Class H(9)(a) claim is impaired.

14 **b. Class H(9)(b)**

15 **Classification.** Class H(9)(b) consists of all allowed secured claims against PPA
16 Holdings, except for those claims recognized in class H(9)(a), to the extent that those claims are
17 secured against the real property of PPA Holdings located at 1610 Cherry, Long Beach, CA.

18 **Treatment.** The Class H(9)(b) claims shall continue to be secured by the real
19 property located at 1610 Cherry, Long Beach, CA, that presently secures those claims pursuant to
20 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
21 bankruptcy, and the personal property security interests granted to the holder of the claim in such
22 trust deeds.
23

24 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
25 has remaining income after paying off the Class H(9)(a) claimant its proposed payment amount and
26 operating expenses, 50% of that excess would be distributed to the Class H(9)(b) claimants on a pro
27 rata amount based on each claimant's share of the total claims in the Class H(9)(b) class.
28

Impairment. The holders of the Class H(9)(b) claims are impaired.

1 **10. 1725 Sherman, Long Beach, CA**

2 **a. Class H(10)(a)**

3 **Classification.** Class H(10)(a) consists of the allowed secured claim of California
4 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
5 unavoidable lien against the real property of PPA Holdings located at 1725 Sherman, Long Beach,
6 CA.
7

8 **Treatment.** The Class H(10)(a) claim shall continue to be secured by the real
9 property located at 1725 Sherman, Long Beach, CA, that presently secures that claim pursuant to the
10 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
11 bankruptcy, and the personal property security interests granted to the holder of the claim in such
12 trust deed.
13

14 **Present Value Calculation.** The Plan Proponents propose that the Class H(10)(a)
15 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
16 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
17 above explained above. The claim holder of the Class H(10)(a) claim will receive deferred
18 installments totaling at least the amount of present value of the collateral to which the secured claim
19 attaches. The present value for the real property at 1725 Sherman, Long Beach, CA is calculated to
20 be \$799,286.00. The principal owed to the secured creditor, as of the petition date was
21 \$1,118,297.00.
22

23 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
24 Class H(10)(a) claim be paid an amount of \$4,955.57 on a monthly basis until the present value of
25 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
26

27 **Section 1111(b) Election.** In the event that the holder of the Class H(10)(a) claim
28 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
claim on the property in the amount of \$1,118,297.00 and shall receive payments that equal a present

1 value of \$799,286.00. That holder shall give up any unsecured claims relating to the Class H(10)(a)
2 claim and shall retain a lien on the property for the full amount of \$1,118,297.00 until paid in full.

3 **Impairment.** The holder of the Class H(10)(a) claim is impaired.

4 **b. Class H(10)(b)**

5 **Classification.** Class H(10)(b) consists of all allowed secured claims against PPA
6 Holdings, except for those claims recognized in class H(10)(a), to the extent that those claims are
7 secured against the real property of PPA Holdings located at 1725 Sherman, Long Beach, CA.

8 **Treatment.** The Class N(10)(b) claims shall continue to be secured by the real
9 property located at 1725 Sherman, Long Beach, CA, that presently secures those claims pursuant to
10 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
11 bankruptcy, and the personal property security interests granted to the holder of the claim in such
12 trust deeds.
13

14 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
15 has remaining income after paying off the Class H(10)(a) claimant its proposed payment amount and
16 operating expenses, 50% of that excess would be distributed to the Class H(10)(b) claimants on a pro
17 rata amount based on each claimant's share of the total claims in the Class H(10)(b) class.
18

19 **Impairment.** The holders of the Class H(10)(b) claims are impaired.

20 **11. 1742 Cherry, Long Beach, CA**

21 **a. Class H(11)(a)**

22 **Classification.** Class H(11)(a) consists of the allowed secured claim of California
23 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
24 unavoidable lien against the real property of PPA Holdings located at 1742 Cherry, Long Beach,
25 CA.
26

27 **Treatment.** The Class H(11)(a) claim shall continue to be secured by the real
28 property located at 1742 Cherry, Long Beach, CA, that presently secures that claim pursuant to the

1 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
2 bankruptcy, and the personal property security interests granted to the holder of the claim in such
3 trust deed.

4 **Present Value Calculation.** The Plan Proponents propose that the Class H(11)(a)
5 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
6 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
7 above explained above. The claim holder of the Class H(11)(a) claim will receive deferred
8 installments totaling at least the amount of present value of the collateral to which the secured claim
9 attaches. The present value for the real property at 1742 Cherry, Long Beach, CA is calculated to be
10 \$376,084.00. The principal owed to the secured creditor, as of the petition date was \$1,021,383.00.

11 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
12 Class H(11)(a) claim be paid an amount of \$2,331.72 on a monthly basis until the present value of
13 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

14 **Section 1111(b) Election.** In the event that the holder of the Class H(11)(a) claim
15 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
16 claim on the property in the amount of \$1,021,383.00 and shall receive payments that equal a present
17 value of \$376,084.00 That holder shall give up any unsecured claims relating to the Class H(11)(a)
18 claim and shall retain a lien on the property for the full amount of \$1,021,383.00 until paid in full.

19 **Impairment.** The holder of the Class H(11)(a) claim is impaired.

20 **b. Class H(11)(b)**

21 **Classification.** Class H(11)(b) consists of all allowed secured claims against PPA
22 Holdings, except for those claims recognized in class H(11)(a), to the extent that those claims are
23 secured against the real property of PPA Holdings located at 1742 Cherry, Long Beach, CA.

24 **Treatment.** The Class H(11)(b) claims shall continue to be secured by the real
25 property located at 1742 Cherry, Long Beach, CA, that presently secures those claims pursuant to
26

1 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
2 bankruptcy, and the personal property security interests granted to the holder of the claim in such
3 trust deeds.

4 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
5 has remaining income after paying off the Class H(11)(a) claimant its proposed payment amount and
6 operating expenses, 50% of that excess would be distributed to the Class H(11)(b) claimants on a pro
7 rata amount based on each claimant's share of the total claims in the Class H(11)(b) class.
8

9 **Impairment.** The holders of the Class H(11)(b) claims are impaired.

10 **12. 1765 Cedar, Long Beach, CA**

11 **a. Class H(12)(a)**

12 **Classification.** Class H(12)(a) consists of the allowed secured claim of La Jolla
13 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
14 property of PPA Holdings located at 1765 Cedar, Long Beach, CA.
15

16 **Treatment.** The Class H(12)(a) claim shall continue to be secured by the real
17 property located at 1765 Cedar, Long Beach, CA, that presently secures that claim pursuant to the
18 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
19 bankruptcy, and the personal property security interests granted to the holder of the claim in such
20 trust deed.
21

22 **Present Value Calculation.** The Plan Proponents propose that the Class H(12)(a)
23 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
24 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
25 above explained above. The claim holder of the Class H(12)(a) claim will receive deferred
26 installments totaling at least the amount of present value of the collateral to which the secured claim
27 attaches. The present value for the real property at 1765 Cedar, Long Beach, CA is calculated to be
28 \$868,995.00. The principal owed to the secured creditor, as of the petition date was \$954,976.00.

Proposed Payment Amount. The Plan Proponents propose that the holder of the Class H(12)(a) claim be paid an amount of \$5,387.77 on a monthly basis until the present value of the property is paid off in complete. The payment represents 0.62% of the present value calculation.

Section 1111(b) Election. In the event that the holder of the Class H(12)(a) claim elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured claim on the property in the amount of \$954,976.00 and shall receive payments that equal a present value of \$868,995.00. That holder shall give up any unsecured claims relating to the Class H(12)(a) claim and shall retain a lien on the property for the full amount of \$954,976.00 until paid in full.

Impairment. The holder of the Class H(12)(a) claim is impaired.

b. Class H(12)(b)

Classification. Class H(12)(b) consists of all allowed secured claims against PPA Holdings, except for those claims recognized in class H(12)(a), to the extent that those claims are secured against the real property of PPA Holdings located at 1765 Cedar, Long Beach, CA.

Treatment. The Class H(12)(b) claims shall continue to be secured by the real property located at 1765 Cedar, Long Beach, CA, that presently secures those claims pursuant to the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deeds.

Proposed Payment Amount. In the event that on a monthly basis, the real property has remaining income after paying off the Class H(12)(a) claimant its proposed payment amount and operating expenses, 50% of that excess would be distributed to the Class H(12)(b) claimants on a pro rata amount based on each claimant's share of the total claims in the Class H(12)(b) class.

Impairment. The holders of the Class H(12)(b) claims are impaired.

13. 1436 7th, Riverside, CA

a. Class H(13)(a)

1 **Classification.** Class H(13)(a) consists of the allowed secured claim of La Jolla
2 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
3 property of PPA Holdings located at 1436 7th, Riverside, CA.

4 **Treatment.** The Class H(13)(a) claim shall continue to be secured by the real
5 property located at 1436 7th, Riverside, CA, that presently secures that claim pursuant to the terms
6 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
7 bankruptcy, and the personal property security interests granted to the holder of the claim in such
8 trust deed.

9 **Present Value Calculation.** The Plan Proponents propose that the Class H(13)(a)
10 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
11 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
12 above explained above. The claim holder of the Class H(13)(a) claim will receive deferred
13 installments totaling at least the amount of present value of the collateral to which the secured claim
14 attaches. The present value for the real property at 1436 7th, Riverside, CA is calculated to be
15 \$819,322.00. The principal owed to the secured creditor, as of the petition date was \$1,734,926.00.

16 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
17 Class H(13)(a) claim be paid an amount of \$5,079.80 on a monthly basis until the present value of
18 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

19 **Section 1111(b) Election.** In the event that the holder of the Class H(13)(a) claim
20 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
21 claim on the property in the amount of \$1,734,936.00 and shall receive payments that equal a present
22 value of \$819,322.00. That holder shall give up any unsecured claims relating to the Class H(13)(a)
23 claim and shall retain a lien on the property for the full amount of \$1,734,926.00 until paid in full.

24 **Impairment.** The holder of the Class H(13)(a) claim is impaired.

25 **b. Class H(13)(b)**

Classification. Class H(13)(b) consists of all allowed secured claims against PPA Holdings, except for those claims recognized in class H(13)(a), to the extent that those claims are secured against the real property of PPA Holdings located at 1436 7th, Riverside, CA.

Treatment. The Class H(13)(b) claims shall continue to be secured by the real property located at 1436 7th, Riverside, CA, that presently secures those claims pursuant to the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deeds.

Proposed Payment Amount. In the event that on a monthly basis, the real property has remaining income after paying off the Class H(13)(a) claimant its proposed payment amount and operating expenses, 50% of that excess would be distributed to the Class H(13)(b) claimants on a pro rata amount based on each claimant's share of the total claims in the Class H(13)(b) class.

Impairment. The holders of the Class H(13)(b) claims are impaired.

14. 1491 Massachusetts, Riverside, CA

a. Class H(14)(a)

Classification. Class H(14)(a) consists of the allowed secured claim of California Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real property of PPA Holdings located at 1491 Massachusetts, Riverside, CA.

Treatment. The Class H(14)(a) claim shall continue to be secured by the real property located at 1491 Massachusetts, Riverside, CA, that presently secures that claim pursuant to the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deed.

1 **Present Value Calculation.** The Plan Proponents propose that the Class H(14)(a)
2 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
3 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
4 above explained above. The claim holder of the Class H(14)(a) claim will receive deferred
5 installments totaling at least the amount of present value of the collateral to which the secured claim
6 attaches. The present value for the real property at 1491 Massachusetts, Riverside, CA is calculated
7 to be \$3,003,247.00. The principal owed to the secured creditor, as of the petition date was
8 \$5,878,884.00.

9
10 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
11 Class H(14)(a) claim be paid an amount of \$18,620.13 on a monthly basis until the present value of
12 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

13 **Section 1111(b) Election.** In the event that the holder of the Class H(14)(a) claim
14 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
15 claim on the property in the amount of \$5,878,884.00 and shall receive payments that equal a present
16 value of \$3,003,247.00. That holder shall give up any unsecured claims relating to the Class
17 H(14)(a) claim and shall retain a lien on the property for the full amount of \$5,878,884.00 until paid
18 in full.

19
20 **Impairment.** The holder of the Class H(14)(a) claim is impaired.

21 **b. Class H(14)(b)**

22 **Classification.** Class H(14)(b) consists of all allowed secured claims against PPA
23 Holdings, except for those claims recognized in class H(14)(a), to the extent that those claims are
24 secured against the real property of PPA Holdings located at 1491 Massachusetts, Riverside, CA.

25 **Treatment.** The Class H(14)(b) claims shall continue to be secured by the real
26 property located at 1491 Massachusetts, Riverside, CA, that presently secures those claims pursuant
27 to the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter
28

11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deeds.

Proposed Payment Amount. In the event that on a monthly basis, the real property has remaining income after paying off the Class H(14)(a) claimant its proposed payment amount and operating expenses, 50% of that excess would be distributed to the Class H(14)(b) claimants on a pro rata amount based on each claimant's share of the total claims in the Class H(14)(b) class.

Impairment. The holders of the Class H(14)(b) claims are impaired.

15. 1740 Loma Vista, Riverside, CA

a. Class H(15)(a)

Classification. Class H(15)(a) consists of the allowed secured claim of La Jolla Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real property of PPA Holdings located at 1740 Loma Vista, Riverside, CA.

Treatment. The Class H(14)(a) claim shall continue to be secured by the real property located at 1740 Loma Vista, Riverside, CA, that presently secures that claim pursuant to the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deed.

Present Value Calculation. The Plan Proponents propose that the Class H(14)(a) claim be crammed down to its present value of the collateral to which the claim attached, pursuant to 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis above explained above. The claim holder of the Class H(14)(a) claim will receive deferred installments totaling at least the amount of present value of the collateral to which the secured claim attaches. The present value for the real property at 1740 Loma Vista, Riverside, CA is calculated to be \$1,302,172.00. The principal owed to the secured creditor, as of the petition date was \$1,915,976.00.

1 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
2 Class H(14)(a) claim be paid an amount of \$8,073.47 on a monthly basis until the present value of
3 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

4 **Section 1111(b) Election.** In the event that the holder of the Class H(14)(a) claim
5 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
6 claim on the property in the amount of \$1,915,976.00 and shall receive payments that equal a present
7 value of \$1,302,172.00. That holder shall give up any unsecured claims relating to the Class
8 H(14)(a) claim and shall retain a lien on the property for the full amount of \$1,915,976.00 until paid
9 in full.

10
11 **Impairment.** The holder of the Class H(14)(a) claim is impaired.

12 **b. Class H(14)(b)**

13 **Classification.** Class H(14)(b) consists of all allowed secured claims against PPA
14 Holdings, except for those claims recognized in class H(14)(a), to the extent that those claims are
15 secured against the real property of PPA Holdings located at 1740 Loma Vista, Riverside, CA.

16 **Treatment.** The Class H(14)(b) claims shall continue to be secured by the real
17 property located at 1740 Loma Vista, Riverside, CA, that presently secures those claims pursuant to
18 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
19 bankruptcy, and the personal property security interests granted to the holder of the claim in such
20 trust deeds.

21 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
22 has remaining income after paying off the Class H(14)(a) claimant its proposed payment amount and
23 operating expenses, 50% of that excess would be distributed to the Class H(14)(b) claimants on a pro
24 rata amount based on each claimant's share of the total claims in the Class H(14)(b) class.

25 **Impairment.** The holders of the Class H(14)(b) claims are impaired.

26
27 **15. 1856 Loma Vista, Riverside, CA**
28

1 **a. Class H(15)(a)**

2 **Classification.** Class H(15)(a) consists of the allowed secured claim of Affinity
3 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
4 property of PPA Holdings located at 1856 Loma Vista, Riverside, CA.

5 **Treatment.** The Class H(15)(a) claim shall continue to be secured by the real
6 property located at 1856 Loma Vista, Riverside, CA, that presently secures that claim pursuant to the
7 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
8 bankruptcy, and the personal property security interests granted to the holder of the claim in such
9 trust deed.

10 **Present Value Calculation.** The Plan Proponents propose that the Class H(15)(a)
11 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
12 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
13 above explained above. The claim holder of the Class H(15)(a) claim will receive deferred
14 installments totaling at least the amount of present value of the collateral to which the secured claim
15 attaches. The present value for the real property at 1856 Loma Vista, Riverside, CA is calculated to
16 be \$550,702.00. The principal owed to the secured creditor, as of the petition date was
17 \$851,250.00.00.

18 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
19 Class H(15)(a) claim be paid an amount of \$3,414.35 on a monthly basis until the present value of
20 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

21 **Section 1111(b) Election.** In the event that the holder of the Class H(15)(a) claim
22 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
23 claim on the property in the amount of \$851,250.00 and shall receive payments that equal a present
24 value of \$550,702.00. That holder shall give up any unsecured claims relating to the Class H(15)(a)
25 claim and shall retain a lien on the property for the full amount of \$851,250.00 until paid in full.

1 **Impairment.** The holder of the Class H(15)(a) claim is impaired.

2 **b. Class H(15)(b)**

3 **Classification.** Class H(15)(b) consists of all allowed secured claims against PPA
4 Holdings, except for those claims recognized in class H(15)(b), to the extent that those claims are
5 secured against the real property of PPA Holdings located at 1856 Loma Vista, Riverside, CA.
6

7 **Treatment.** The Class H(15)(b) claims shall continue to be secured by the real
8 property located at 1856 Loma Vista, Riverside, CA, that presently secures those claims pursuant to
9 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
10 bankruptcy, and the personal property security interests granted to the holder of the claim in such
11 trust deeds.
12

13 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
14 has remaining income after paying off the Class H(15)(a) claimant its proposed payment amount and
15 operating expenses, 50% of that excess would be distributed to the Class H(15)(b) claimants on a pro
16 rata amount based on each claimant's share of the total claims in the Class H(15)(b) class.

17 **Impairment.** The holders of the Class H(15)(b) claims are impaired.

18 **16. 2045 Linden, Riverside, CA**

19 **a. Class H(16)(a)**

20 **Classification.** Class H(16)(a) consists of the allowed secured claim of La Jolla
21 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
22 property of PPA Holdings located at 2045 Linden, Riverside, CA.
23

24 **Treatment.** The Class H(16)(a) claim shall continue to be secured by the real
25 property located at 2045 Linden, Riverside, CA, that presently secures that claim pursuant to the
26 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
27 bankruptcy, and the personal property security interests granted to the holder of the claim in such
28 trust deed.

1 **Present Value Calculation.** The Plan Proponents propose that the Class H(16)(a)
2 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
3 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
4 above explained above. The claim holder of the Class H(16)(a) claim will receive deferred
5 installments totaling at least the amount of present value of the collateral to which the secured claim
6 attaches. The present value for the real property at 2045 Linden, Riverside, CA is calculated to be
7 \$685,115.00. The principal owed to the secured creditor, as of the petition date was \$1,210,976.00.
8

9 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
10 Class H(16)(a) claim be paid an amount of \$4,247.71 on a monthly basis until the present value of
11 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
12

13 **Section 1111(b) Election.** In the event that the holder of the Class H(16)(a) claim
14 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
15 claim on the property in the amount of \$1,210,976.00 and shall receive payments that equal a present
16 value of \$685,115.00. That holder shall give up any unsecured claims relating to the Class H(16)(a)
17 claim and shall retain a lien on the property for the full amount of \$1,210,976.00 until paid in full.
18

19 **Impairment.** The holder of the Class H(16)(a) claim is impaired.

20 **b. Class H(16)(b)**

21 **Classification.** Class H(16)(b) consists of all allowed secured claims against PPA
22 Holdings, except for those claims recognized in class H(16)(a), to the extent that those claims are
23 secured against the real property of PPA Holdings located at 2045 Linden, Riverside, CA.

24 **Treatment.** The Class H(16)(b) claims shall continue to be secured by the real
25 property located at 2045 Linden, Riverside, CA, that presently secures those claims pursuant to the
26 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
27 bankruptcy, and the personal property security interests granted to the holder of the claim in such
28 trust deeds.

1 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
2 has remaining income after paying off the Class H(16)(a) claimant its proposed payment amount and
3 operating expenses, 50% of that excess would be distributed to the Class H(16)(b) claimants on a pro
4 rata amount based on each claimant's share of the total claims in the Class H(16)(b) class.

5 **Impairment.** The holders of the Class H(16)(b) claims are impaired.

6
7 **17. 2065 Linden, Riverside, CA**

8 **a. Class H(17)(a)**

9 **Classification.** Class H(16)(a) consists of the allowed secured claim of La Jolla
10 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
11 property of PPA Holdings located at 2065 Linden, Riverside, CA.

12 **Treatment.** The Class H(17)(a) claim shall continue to be secured by the real
13 property located at 2065 Linden, Riverside, CA, that presently secures that claim pursuant to the
14 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
15 bankruptcy, and the personal property security interests granted to the holder of the claim in such
16 trust deed.

17
18 **Present Value Calculation.** The Plan Proponents propose that the Class H(17)(a)
19 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
20 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
21 above explained above. The claim holder of the Class H(17)(a) claim will receive deferred
22 installments totaling at least the amount of present value of the collateral to which the secured claim
23 attaches. The present value for the real property at 2065 Linden, Riverside, CA is calculated to be
24 \$679,873.00. The principal owed to the secured creditor, as of the petition date was \$1,450,976.00.

25 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
26 Class H(17)(a) claim be paid an amount of \$4,215.21 on a monthly basis until the present value of
27 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
28

1 **Section 1111(b) Election.** In the event that the holder of the Class H(17)(a) claim
2 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
3 claim on the property in the amount of \$1,450,976.00 and shall receive payments that equal a present
4 value of \$679,873.00. That holder shall give up any unsecured claims relating to the Class H(17)(a)
5 claim and shall retain a lien on the property for the full amount of \$1,450,976.00 until paid in full.

6 **Impairment.** The holder of the Class H(17)(a) claim is impaired.

7
8 **b. Class H(17)(b)**

9 **Classification.** Class H(17)(b) consists of all allowed secured claims against PPA
10 Holdings, except for those claims recognized in class H(17)(a), to the extent that those claims are
11 secured against the real property of PPA Holdings located at 2065 Linden, Riverside, CA.

12 **Treatment.** The Class H(17)(b) claims shall continue to be secured by the real
13 property located at 2065 Linden, Riverside, CA, that presently secures those claims pursuant to the
14 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
15 bankruptcy, and the personal property security interests granted to the holder of the claim in such
16 trust deeds.

17
18 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
19 has remaining income after paying off the Class H(17)(a) claimant its proposed payment amount and
20 operating expenses, 50% of that excess would be distributed to the Class H(17)(b) claimants on a pro
21 rata amount based on each claimant's share of the total claims in the Class H(17)(b) class.

22 **Impairment.** The holders of the Class H(17)(b) claims are impaired.

23
24 **18. 2095 7th, Riverside, CA**

25 **Liquidation Plan.** There are no secured claims tied to the property located at 2095
26 7th, Riverside, CA. The Plan Proponents propose a liquidation of this property in order to satisfy all
27 administrative claims currently burdening the chapter 11 case, as well as unsecured claims on PPA
28

1 Holdings, including those held by general unsecured claimants and interest holders. The Plan
2 Proponents do not have an accurate appraisal value for the property at this time.

3 **19. 2225-2233 Pine, Long Beach, CA**

4 **a. Class H(19)(a)**

5 **Classification.** Class H(19)(a) consists of the allowed secured claim of California
6 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
7 unavoidable lien against the real properties of PPA Holdings located at 2225-2233 Pine, Long
8 Beach, CA.

9 **Treatment.** The Class H(19)(a) claim shall continue to be secured by the real
10 properties located at 2225-2233 Pine, Long Beach, CA, that presently secures that claim pursuant to
11 the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
12 bankruptcy, and the personal property security interests granted to the holder of the claim in such
13 trust deed.

14 **Present Value Calculation.** The Plan Proponents propose that the Class H(19)(a)
15 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
16 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
17 above explained above. The claim holder of the Class H(19)(a) claim will receive deferred
18 installments totaling at least the amount of present value of the collateral to which the secured claim
19 attaches. The present value for the real property at 2225-2233 Pine, Long Beach, CA is calculated to
20 be \$1,428,111.00. The principal owed to the secured creditor, as of the petition date was
21 \$1,522,617.00.

22 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
23 Class H(19)(a) claim be paid an amount of \$8,854.29 on a monthly basis until the present value of
24 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
25
26
27
28

1 **Section 1111(b) Election.** In the event that the holder of the Class H(19)(a) claim
2 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
3 claim on the property in the amount of \$1,522,617.00 and shall receive payments that equal a present
4 value of \$1,428,111.00. That holder shall give up any unsecured claims relating to the Class
5 H(19)(a) claim and shall retain a lien on the property for the full amount of \$1,522,617.00 until paid
6 in full.
7

8 **Impairment.** The holder of the Class H(19)(a) claim is impaired.

9 **b. Class H(19)(b)**

10 **Classification.** Class H(19)(b) consists of all allowed secured claims against PPA
11 Holdings, except for those claims recognized in class H(19)(a), to the extent that those claims are
12 secured against the real properties of PPA Holdings located at 2225-2233 Pine, Long Beach, CA.
13

14 **Treatment.** The Class H(19)(b) claims shall continue to be secured by the real
15 properties located at 2225-2233 Pine, Riverside, CA, that presently secures those claims pursuant to
16 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
17 bankruptcy, and the personal property security interests granted to the holder of the claim in such
18 trust deeds.

19 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
20 has remaining income after paying off the Class H(19)(a) claimant its proposed payment amount and
21 operating expenses, 50% of that excess would be distributed to the Class H(19)(b) claimants on a pro
22 rata amount based on each claimant's share of the total claims in the Class H(19)(b) class.
23

24 **Impairment.** The holders of the Class H(19)(b) claims are impaired.

25 **20. 3439 Anderson, Riverside, CA**

26 **a. Class H(20)(a)**
27
28

1 **Classification.** Class H(19)(a) consists of the allowed secured claim of La Jolla
2 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
3 property of PPA Holdings located at 3439 Anderson, Riverside, CA.

4 **Treatment.** The Class H(20)(a) claim shall continue to be secured by the real
5 property located at 3439 Anderson, Riverside, CA, that presently secures that claim pursuant to the
6 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
7 bankruptcy, and the personal property security interests granted to the holder of the claim in such
8 trust deed.

9
10 **Present Value Calculation.** Because of what the Plan Proponents saw as gross
11 inaccuracies in the April 2010 income statement for the real property at 3439 Anderson, Riverside,
12 CA, that month's figures were excluded from the calculation of the property's present value. Rather,
13 the property's averages of monthly income, operating expenses, and non-operations expenses for the
14 months of January through March 2010 were used. The Plan Proponents propose that the Class
15 H(20)(a) claim be crammed down to its present value of the collateral to which the claim attached,
16 pursuant to 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on
17 the analysis above explained above. The claim holder of the Class H(20)(a) claim will receive
18 deferred installments totaling at least the amount of present value of the collateral to which the
19 secured claim attaches. The present value for the real property at 3439 Anderson, Riverside, CA is
20 calculated to be \$846,548.00. The principal owed to the secured creditor, as of the petition date was
21 \$1,168,976.00.

22
23 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
24 Class H(20)(a) claim be paid an amount of \$5,248.60 on a monthly basis until the present value of
25 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

26
27 **Section 1111(b) Election.** In the event that the holder of the Class H(20)(a) claim
28 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured

1 claim on the property in the amount of \$1,168,976.00 and shall receive payments that equal a present
2 value of \$846,548.00. That holder shall give up any unsecured claims relating to the Class H(20)(a)
3 claim and shall retain a lien on the property for the full amount of \$1,168,976.00 until paid in full.

4 **Impairment.** The holder of the Class H(20)(a) claim is impaired.

5 **b. Class H(20)(b)**

6 **Classification.** Class H(20)(b) consists of all allowed secured claims against PPA
7 Holdings, except for those claims recognized in class H(20)(a), to the extent that those claims are
8 secured against the real properties of PPA Holdings located at 3439 Anderson, Riverside, CA, CA.
9

10 **Treatment.** The Class H(20)(b) claims shall continue to be secured by the real
11 properties located at 3439 Anderson, Riverside, CA, that presently secures those claims pursuant to
12 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
13 bankruptcy, and the personal property security interests granted to the holder of the claim in such
14 trust deeds.
15

16 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
17 has remaining income after paying off the Class H(20)(a) claimant its proposed payment amount and
18 operating expenses, 50% of that excess would be distributed to the Class H(20)(b) claimants on a pro
19 rata amount based on each claimant's share of the total claims in the Class H(20)(b) class.
20

21 **Impairment.** The holders of the Class H(20)(b) claims are impaired.

22 **21. 3460-3472 Anderson, Riverside, CA**

23 **a. Class H(21)(a)**

24 **Classification.** Class H(21)(a) consists of the allowed secured claim of La Jolla
25 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
26 properties of PPA Holdings located at 3460-3472 Anderson, Riverside, CA.
27

28 **Treatment.** The Class H(21)(a) claim shall continue to be secured by the real
properties located at 3460-3472 Anderson, Riverside, CA, that presently secures that claim pursuant

1 to the terms and conditions of the trust deed securing such claim as of the date of filing the chapter
2 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such
3 trust deed.

4 **Present Value Calculation.** The Plan Proponents propose that the Class H(21)(a)
5 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
6 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
7 above explained above. The claim holder of the Class H(21)(a) claim will receive deferred
8 installments totaling at least the amount of present value of the collateral to which the secured claim
9 attaches. The present value for the real property at 3460-3472 Anderson, Riverside, CA is calculated
10 to be \$628,481.00. The principal owed to the secured creditor, as of the petition date was
11 \$1,228,476.00.
12

13 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
14 Class H(21)(a) claim be paid an amount of \$3,896.58 on a monthly basis until the present value of
15 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
16

17 **Section 1111(b) Election.** In the event that the holder of the Class H(21)(a) claim
18 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
19 claim on the property in the amount of \$1,228,476.00 and shall receive payments that equal a present
20 value of \$628,481.00. That holder shall give up any unsecured claims relating to the Class H(21)(a)
21 claim and shall retain a lien on the property for the full amount of \$1,228,476.00 until paid in full.
22

23 **Impairment.** The holder of the Class H(21)(a) claim is impaired.

24 **b. Class H(21)(b)**

25 **Classification.** Class H(21)(b) consists of all allowed secured claims against PPA
26 Holdings, except for those claims recognized in class H(21)(a), to the extent that those claims are
27 secured against the real properties of PPA Holdings located at 3460-3472 Anderson, Riverside, CA.
28

1 **Treatment.** The Class H(21)(b) claims shall continue to be secured by the real
2 properties located at 3460-3472 Anderson, Riverside, CA, that presently secures those claims
3 pursuant to the terms and conditions of the trust deeds securing such claim as of the date of filing the
4 chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim
5 in such trust deeds.

6
7 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
8 has remaining income after paying off the Class H(21)(a) claimant its proposed payment amount and
9 operating expenses, 50% of that excess would be distributed to the Class H(21)(b) claimants on a pro
10 rata amount based on each claimant's share of the total claims in the Class H(21)(b) class.

11 **Impairment.** The holders of the Class H(21)(b) claims are impaired.

12 **22. 3486 Anderson, Riverside, CA**

13 **a. Class H(22)(a)**

14
15 **Classification.** Class H(22)(a) consists of the allowed secured claim of La Jolla
16 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
17 property of PPA Holdings located at 3486 Anderson, Riverside, CA.

18 **Treatment.** The Class H(22)(a) claim shall continue to be secured by the real
19 property located at 3486 Anderson, Riverside, CA, that presently secures that claim pursuant to the
20 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
21 bankruptcy, and the personal property security interests granted to the holder of the claim in such
22 trust deed.

23
24 **Present Value Calculation.** The Plan Proponents propose that the Class H(22)(a)
25 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
26 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
27 above explained above. The claim holder of the Class H(22)(a) claim will receive deferred
28 installments totaling at least the amount of present value of the collateral to which the secured claim

1 attaches. The present value for the real property at 3486 Anderson, Riverside, CA is calculated to be
2 \$986,277.00. The principal owed to the secured creditor, as of the petition date was \$1,116,976.00.

3 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
4 Class H(22)(a) claim be paid an amount of \$6,114.92 on a monthly basis until the present value of
5 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
6

7 **Section 1111(b) Election.** In the event that the holder of the Class H(22)(a) claim
8 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
9 claim on the property in the amount of \$1,116,976.00 and shall receive payments that equal a present
10 value of \$986,277.00. That holder shall give up any unsecured claims relating to the Class H(22)(a)
11 claim and shall retain a lien on the property for the full amount of \$1,116,976.00 until paid in full.
12

13 **Impairment.** The holder of the Class H(22)(a) claim is impaired.

14 **b. Class H(22)(b)**

15 **Classification.** Class H(22)(b) consists of all allowed secured claims against PPA
16 Holdings, except for those claims recognized in class H(22)(a), to the extent that those claims are
17 secured against the real property of PPA Holdings located at 3486 Anderson, Riverside, CA.

18 **Treatment.** The Class H(22)(b) claims shall continue to be secured by the real
19 property located at 3486 Anderson, Riverside, CA, that presently secures those claims pursuant to
20 the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
21 bankruptcy, and the personal property security interests granted to the holder of the claim in such
22 trust deeds.
23

24 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
25 has remaining income after paying off the Class H(22)(a) claimant its proposed payment amount and
26 operating expenses, 50% of that excess would be distributed to the Class H(22)(b) claimants on a pro
27 rata amount based on each claimant's share of the total claims in the Class H(22)(b) class.
28

Impairment. The holders of the Class H(22)(b) claims are impaired.

1 **23. 3552 Lou Ella, Riverside, CA**

2 **a. Class H(23)(a)**

3 **Classification.** Class H(23)(a) consists of the allowed secured claim of California
4 Bank & Trust as successor to Vineyard Bank, to the extent that such claim is secured by a perfected,
5 unavoidable lien against the real property of PPA Holdings located at 3552 Lou Ella, Riverside, CA.
6

7 **Treatment.** The Class H(23)(a) claim shall continue to be secured by the real
8 property located at 3552 Lou Ella Lane, Riverside, CA, that presently secures that claim pursuant to
9 the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
10 bankruptcy, and the personal property security interests granted to the holder of the claim in such
11 trust deed.

12 **Present Value Calculation.** The Plan Proponents propose that the Class H(23)(a)
13 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
14 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
15 above explained above. The claim holder of the Class H(23)(a) claim will receive deferred
16 installments totaling at least the amount of present value of the collateral to which the secured claim
17 attaches. The present value for the real property at 3552 Lou Ella, Riverside, CA is calculated to be
18 \$516,371.00. The principal owed to the secured creditor, as of the petition date was \$925,894.00.
19

20 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
21 Class H(23)(a) claim be paid an amount of \$3,201.50 on a monthly basis until the present value of
22 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
23

24 **Section 1111(b) Election.** In the event that the holder of the Class H(23)(a) claim
25 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
26 claim on the property in the amount of \$925,894.00 and shall receive payments that equal a present
27 value of \$516,371.00. That holder shall give up any unsecured claims relating to the Class H(23)(a)
28 claim and shall retain a lien on the property for the full amount of \$925,894.00 until paid in full.

1 **Impairment.** The holder of the Class H(23)(a) claim is impaired.

2 **b. Class H(23)(b)**

3 **Classification.** Class H(23)(b) consists of all allowed secured claims against PPA
4 Holdings, except for those claims recognized in class H(23)(a), to the extent that those claims are
5 secured against the real property of PPA Holdings located at 3552 Lou Ella, Riverside, CA.
6

7 **Treatment.** The Class H(23)(b) claims shall continue to be secured by the real
8 property located at 3552 Lou Ella, Riverside, CA, that presently secures those claims pursuant to the
9 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
10 bankruptcy, and the personal property security interests granted to the holder of the claim in such
11 trust deeds.
12

13 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
14 has remaining income after paying off the Class H(23)(a) claimant its proposed payment amount and
15 operating expenses, 50% of that excess would be distributed to the Class H(23)(b) claimants on a pro
16 rata amount based on each claimant's share of the total claims in the Class H(23)(b) class.

17 **Impairment.** The holders of the Class H(23)(b) claims are impaired.

18 **24. 3626 E. PCH, Long Beach, CA**

19 **a. Class H(24)(a)**

20 **Classification.** Class H(24)(a) consists of the allowed secured claim of Cathay Bank,
21 to the extent that such claim is secured by a perfected, unavoidable lien against the real property of
22 PPA Holdings located at 3626 E. Pacific Coast Highway, Long Beach, CA.
23

24 **Treatment.** The Class H(24)(a) claim shall continue to be secured by the real
25 property located at 3626 E. Pacific Coast Highway, Long Beach, CA, that presently secures that
26 claim pursuant to the terms and conditions of the trust deed securing such claim as of the date of
27 filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of
28 the claim in such trust deed. However, the Plan Proponents propose liquidation of the property, with

1 the proceeds going first to pay the secured claimant, and the balance being used to pay
2 administrative claims in the chapter 11 case, general unsecured creditors of PPA Holdings, and
3 interest holders in PPA Holdings.

4 **Present Value Calculation.** The present value calculation for purposes of the Plan is
5 lent from the Chapter 11 Trustee's "as is appraised value" as found in the Chapter 11 Trustee's
6 Report, filed May 5, 2010. That value is \$1,350,000.00.

7
8 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
9 Class H(24)(a) claim be paid an amount of \$787,817.00 upon the sale of the property, that amount
10 represents the principal amount owed to the secured lender on the date of filing. The remaining
11 balance of the proceeds shall be used to satisfy any remaining administrative claims in the chapter 11
12 case with respect to 50% of the remaining proceeds, 25% to general unsecured creditors reflected in
13 Class H(27)(a) and the remaining 25% to interest holders of PPA Holdings reflected in Class
14 H(28)(a) .

15
16 **Impairment.** The holder of the Class H(24)(a) claim is impaired.

17 **25. 3735 Kansas, Riverside, CA**

18 **a. Class H(25)(a)**

19 **Classification.** Class H(25)(a) consists of the allowed secured claim of La Jolla
20 Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real
21 property of PPA Holdings located at 3735 Kansas, Riverside, CA.

22
23 **Treatment.** The Class H(25)(a) claim shall continue to be secured by the real
24 property located at 3735 Kansas, Riverside, CA, that presently secures that claim pursuant to the
25 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
26 bankruptcy, and the personal property security interests granted to the holder of the claim in such
27 trust deed.
28

1 **Present Value Calculation.** The Plan Proponents propose that the Class H(25)(a)
2 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
3 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
4 above explained above. The claim holder of the Class H(25)(a) claim will receive deferred
5 installments totaling at least the amount of present value of the collateral to which the secured claim
6 attaches. The present value for the real property at 3735 Kansas, Riverside, CA is calculated to be
7 \$219,753.00. The principal owed to the secured creditor, as of the petition date was \$1,048,976.00.
8

9 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
10 Class H(25)(a) claim be paid an amount of \$1,362.47 on a monthly basis until the present value of
11 the property is paid off in complete. The payment represents 0.62% of the present value calculation.
12

13 **Section 1111(b) Election.** In the event that the holder of the Class H(25)(a) claim
14 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
15 claim on the property in the amount of \$1,048,976.00 and shall receive payments that equal a present
16 value of \$219,753.00. That holder shall give up any unsecured claims relating to the Class H(25)(a)
17 claim and shall retain a lien on the property for the full amount of \$1,048,976.00 until paid in full.
18

19 **Impairment.** The holder of the Class H(25)(a) claim is impaired.
20

21 **b. Class H(25)(b)**

22 **Classification.** Class H(25)(b) consists of all allowed secured claims against PPA
23 Holdings, except for those claims recognized in class H(25)(a), to the extent that those claims are
24 secured against the real property of PPA Holdings located at 3735 Kansas, Riverside, CA.

25 **Treatment.** The Class H(25)(b) claims shall continue to be secured by the real
26 property located at 3735 Kansas, Riverside, CA, that presently secures those claims pursuant to the
27 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
28 bankruptcy, and the personal property security interests granted to the holder of the claim in such
trust deeds.

1 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
2 has remaining income after paying off the Class H(25)(a) claimant its proposed payment amount and
3 operating expenses, 50% of that excess would be distributed to the Class H(25)(b) claimants on a pro
4 rata amount based on each claimant's share of the total claims in the Class H(25)(b) class.

5 **Impairment.** The holders of the Class H(25)(b) claims are impaired.

6
7 **26. 2211 E. Camelback, Phoenix, AZ**

8 **a. Class H(26)(a)**

9 **Classification.** Class H(26)(a) consists of the secured claim of JP Morgan Chase
10 Bank as success to Washington Mutual, to the extent that that claim is secured against the real
11 property of PPA Holdings located at 2211 E. Camelback Rd., Phoenix, AZ.

12 **Treatment.** The Class H(26)(a) claim shall continue to be secured by the real
13 property located at 2211 E. Camelback, Phoenix, AZ, that presently secures that claim pursuant to
14 the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
15 bankruptcy, and the personal property security interests granted to the holder of the claim in such
16 trust deed. However, the Plan Proponents propose liquidation of the property, with the proceeds
17 going first to pay the secured claimant, and the balance, if any, being used to pay administrative
18 claims in the chapter 11 case, general unsecured creditors of PPA Holdings, and interest holders in
19 PPA Holdings.
20

21 **Present Value Calculation.** At this time, the Plan Proponents do not have an
22 accurate appraisal value for the property located at 2211 E. Camelback, Phoenix, AZ.

23 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
24 Class H(26)(a) claim be paid based on proceeds from the sale of the property located at 2211 E.
25 Camelback, Phoenix, AZ. In the event that the Class H(26)(a) claimant is not paid in full, the
26 deficiency remaining shall be treated as a general unsecured claim. In the event that the Class
27 H(26)(a) claimant is paid in full from the proceeds, the remaining balance of the proceeds shall be
28

1 used to satisfy any remaining administrative claims in the chapter 11 case with respect to 50% of the
2 remaining proceeds, 25% to general unsecured creditors reflected in Class H(27)(a) and the
3 remaining 25% to interest holders of PPA Holdings reflected in Class H(28)(a) .

4 **Impairment.** The holder of the Class H(26)(a) claim is impaired.

5 **27. Unsecured Claims on PPA Holdings**

6 **a. Class H(27)(a)**

7 **Classification.** Class H(27)(a) consists of all types of allowed unsecured claims
8 against PPA Holdings, which the Court deems to be unsecured.

9 **Treatment.** With the exception of the properties located at 2095 7th, Riverside, CA;
10 3626 PCH, Long Beach, CA; and 2211 E. Camelback, Phoenix, AZ; in the event that any of the
11 properties owned by PPA Holdings are liquidated through a sale initiated by either some managing
12 entity or a secured claimant of PPA Holdings, Class H(27)(a) claimants would receive proceeds after
13 satisfying the unsatisfied interest of all secured claimants on the sold property. The Class H(27)(a)
14 claim holders shall split such proceeds on a pro rata basis, along with Class H(28)(a) claim holders.
15 In the event that any of the property owned by PPA Holdings is not liquidated, then if on a monthly
16 basis the PPA Holdings real properties have remaining income after paying off all secured claimants
17 their proposed payment amounts and operating expenses, 25% of that excess would be distributed to
18 the Class H(27)(a) claimants on a pro rata amount based on each claimant's share of the total claims
19 in the Class H(27)(a). With respect to the property located at 2095 7th, Riverside, CA, the Class
20 H(27)(a) claimants would recover 25% of proceeds to be distributed on a pro rata basis. With
21 respect to the property located at 3626 PCH, Long Beach, CA, if there are proceeds remaining after
22 paying off the Class H(24)(a) claimant, Class H(27)(a) claimants would recover 25% of those
23 remaining funds to be distributed on a pro rata basis. With respect to the property located at 2211 E.
24 Camelback, Phoenix, AZ, if there are proceeds remaining after paying off the Class H(26)(a)

claimant, Class H(27)(a) claimants would recover 25% of those remaining funds to be distributed on a pro rata basis.

Impairment. The holders of the Class H(27)(a) claims are impaired.

28. Interest Holders in PPA Holdings

a. Class H(28)(a)

Classification. Class H(28)(a) consists of all interest holders who hold ownership interest in PPA Holdings.

Treatment. With the exception of the properties located at 2095 7th, Riverside, CA; 3626 PCH, Long Beach, CA; and 2211 E. Camelback, Phoenix, AZ; in the event that any of the properties owned by PPA Holdings are liquidated through a sale initiated by either some managing entity or a secured claimant of PPA Holdings, Class H(28)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured claimants on the sold properties. The Class H(28)(a) claim holders shall split such proceeds on a pro rata basis, along with Class H(27)(a) claimants. In the event that any of the properties owned by PPA are not liquidated, then if on a monthly basis the PPA real properties have remaining income after paying off all secured claimants their proposed payment amounts and operating expenses, 25% of that excess would be distributed to the Class H(28)(a) claimants on a pro rata amount based on each claimant's share of the total claims in the Class H(28)(a) class. With respect to the property located at 2095 7th, Riverside, CA, the Class H(28)(a) claimants would recover 25% of proceeds to be distributed on a pro rata basis. With respect to the property located at 3626 PCH, Long Beach, CA, if there are proceeds remaining after paying off the Class H(24)(a) claimant, Class H(28)(a) claimants would recover 25% of those remaining funds to be distributed on a pro rata basis. With respect to the property located at 2211 E. Camelback, Phoenix, AZ, if there are proceeds remaining after paying off the Class H(26)(a) claimant, Class H(28)(a) claimants would recover 25% of those remaining funds to be distributed on a pro rata basis.

Impairment. The holders of the Class H(28)(a) claims are impaired.

I. PPA Riverside

1. 2032-2052 Linden, Riverside, CA

a. Class I(1)(a)

Classification. Class I(1)(a) consists of the allowed secured claim of Affinity Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real properties of PPA Riverside located at 2032-2052 Linden, Riverside, CA.

Treatment. The Class I(1)(a) claim shall continue to be secured by the real properties located at 2032-2052 Linden, Riverside, CA, that presently secures that claim pursuant to the terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deed.

Present Value Calculation. The Plan Proponents propose that the Class I(1)(a) claim be crammed down to its present value of the collateral to which the claim attached, pursuant to 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis above explained above. The claim holder of the Class I(1)(a) claim will receive deferred installments totaling at least the amount of present value of the collateral to which the secured claim attaches. The present value for the real properties at 2032-2052 Linden, Riverside, CA is calculated to be \$2,152,903.00. The principal owed to the secured creditor, as of the petition date was \$2,805,000.00.

Proposed Payment Amount. The Plan Proponents propose that the holder of the Class P(A)(1) claim be paid an amount of \$13,348.00 on a monthly basis until the present value of the property is paid off in complete. The payment represents 0.62% of the present value calculation.

Section 1111(b) Election. In the event that the holder of the Class I(1)(a) claim elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured

claim on the property in the amount of \$2,805,000.00 and shall receive payments that equal a present value of \$2,152,903.00. That holder shall give up any unsecured claims relating to the Class I(1)(a) claim and shall retain a lien on the property for the full amount of \$2,805,000.00 until paid in full.

Impairment. The holder of the Class I(1)(a) claim is impaired.

b. Class I(1)(b)

Classification. Class I(1)(b) consists of all allowed secured claims against PPA Riverside, except for those claims recognized in class I(1)(a), to the extent that those claims are secured against the real properties of PPA Riverside located at 2032-2052 Linden, Riverside, CA.

Treatment. The Class I(1)(b) claims shall continue to be secured by the real properties located at 2032-2052 Linden, Riverside, CA, that presently secures those claims pursuant to the terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11 bankruptcy, and the personal property security interests granted to the holder of the claim in such trust deeds.

Proposed Payment Amount. In the event that on a monthly basis, the real property has remaining income after paying off the Class I(1)(a) claimant its proposed payment amount and operating expenses, 50% of that excess would be distributed to the Class I(1)(b) claimants on a pro rata amount based on each claimant's share of the total claims in the Class I(1)(b) class.

Impairment. The holders of the Class I(1)(b) claims are impaired.

2. 1480 7th, Riverside, CA

a. Class I(2)(a)

Classification. Class I(2)(a) consists of the allowed secured claim of East West Bank, to the extent that such claim is secured by a perfected, unavoidable lien against the real property of PPA Riverside located at 1480 7th, Riverside, CA.

Treatment. The Class I(2)(a) claim shall continue to be secured by the real property located at 1480 7th, Riverside, CA, that presently secures that claim pursuant to the terms and

1 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
2 and the personal property security interests granted to the holder of the claim in such trust deed.

3 **Present Value Calculation.** The Plan Proponents propose that the Class I(2)(a)
4 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
5 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
6 above explained above. The claim holder of the Class I(2)(a) claim will receive deferred
7 installments totaling at least the amount of present value of the collateral to which the secured claim
8 attaches. The present value for the real property at 1480 7th, Riverside, CA is calculated to be
9 \$564,432.00. The principal owed to the secured creditor, as of the petition date was \$1,378,166.00.

10 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
11 Class I(2)(a) claim be paid an amount of \$3,499.48 on a monthly basis until the present value of the
12 property is paid off in complete. The payment represents 0.62% of the present value calculation.

13 **Section 1111(b) Election.** In the event that the holder of the Class I(2)(a) claim
14 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
15 claim on the property in the amount of \$1,378,166.00 and shall receive payments that equal a present
16 value of \$564,432.00. That holder shall give up any unsecured claims relating to the Class I(2)(a)
17 claim and shall retain a lien on the property for the full amount of \$1,378,166.00 until paid in full.

18 **Impairment.** The holder of the Class I(2)(a) claim is impaired.

19 **b. Class I(2)(b)**

20 **Classification.** Class I(2)(b) consists of all allowed secured claims against PPA
21 Riverside, except for those claims recognized in class I(2)(a), to the extent that those claims are
22 secured against the real property of PPA Riverside located at 1480 7th, Riverside, CA.

23 **Treatment.** The Class I(2)(b) claims shall continue to be secured by the real
24 property located at 1480 7th, Riverside, CA, that presently secures those claims pursuant to the terms
25 and conditions of the trust deeds securing such claim as of the date of filing the chapter 11

1 bankruptcy, and the personal property security interests granted to the holder of the claim in such
2 trust deeds.

3 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
4 has remaining income after paying off the Class I(2)(a) claimant its proposed payment amount and
5 operating expenses, 50% of that excess would be distributed to the Class I(2)(b) claimants on a pro
6 rata amount based on each claimant's share of the total claims in the Class I(2)(b) class.

7
8 **Impairment.** The holders of the Class I(2)(b) claims are impaired.

9 **3. Unsecured Claims on PPA Riverside**

10 **a. Class I(3)(a)**

11 **Classification.** Class I(3)(a) consists of all types of unsecured claims against PPA
12 Riverside, which the Court deems to be unsecured.

13
14 **Treatment.** In the event that any of the property owned by PPA Riverside is
15 liquidated through a sale initiated by either some managing entity or a secured claimant of PPA
16 Riverside, Class I(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of
17 all secured claimants on the sold property. The Class I(3)(a) claim holders shall split such proceeds
18 on a pro rata basis along with Class I(4)(a) claimants. In the event that any of the property owned by
19 PPA Riverside is not liquidated, then if on a monthly basis the PPA Riverside real properties have
20 remaining income after paying off all secured claimants their proposed payment amounts and
21 operating expenses, 25% of that excess would be distributed to the Class I(3)(a) claimants on a pro
22 rata amount based on each claimant's share of the total claims in the Class I(3)(a) class.

23
24 **Impairment.** The holders of the Class I(3)(a) claims are impaired.

25 **4. Interest Holders in PPA Riverside**

26 **a. Class I(4)(a)**

27 **Classification.** Class I(4)(a) consists of all interest holders who hold ownership
28 interest in PPA Riverside.

1 **Treatment.** In the event that any of the properties owned by PPA Riverside is
2 liquidated through a sale initiated by either some managing entity or a secured claimant of PPA
3 Riverside, Class I(4)(a) claimants would receive proceeds after satisfying the unsatisfied interests of
4 all secured claimants on the sold property. The Class I(4)(a) claim holders shall split such proceeds
5 on a pro rata basis, along with Class I(3)(a) claimants. In the event that any of the property owned
6 by PPA Riverside is not liquidated, then if on a monthly basis the PPA Riverside real properties have
7 remaining income after paying off the secured claimants their proposed payment amounts and
8 operating expenses, 25% of that excess would be distributed to the Class I(4)(a) claimants on a pro
9 rata amount based on each claimant's share of the total claims in the Class I(4)(a) class.
10

11 **Impairment.** The holders of the Class I(4)(a) claims are impaired.

12 **J. PPA Towne Center**

13 **1. 65 E. Olive, Gilbert, AZ**

14 **a. Class J(1)(a)**

15 **Classification.** Class J(1)(a) consists of the allowed secured claim of Orion Pacific
16 Note Investors, LLC as successor to First Private Bank, to the extent that such claim is secured by a
17 perfected, unavoidable lien against the real property of PPA Towne Center located at 65 E. Olive,
18 Gilbert, AZ.
19

20 **Treatment.** The Class J(1)(a) claim shall continue to be secured by the real property
21 located at 65 E. Olive, Gilbert, AZ, that presently secures that claim pursuant to the terms and
22 conditions of the trust deed securing such claim as of the date of filing the chapter 11 bankruptcy,
23 and the personal property security interests granted to the holder of the claim in such trust deed.
24

25 **Present Value Calculation.** The Plan Proponents propose that the Class J(1)(a)
26 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
27 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
28 above explained above. The claim holder of the Class J(1)(a) claim will receive deferred

1 installments totaling at least the amount of present value of the collateral to which the secured claim
2 attaches. The present value for the real property at 65 E. Olive, Gilbert, AZ is calculated to be
3 \$2,906,026.00. The principal owed to the secured creditor, as of the petition date was
4 \$8,012,425.00.

5
6 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
7 Class J(1)(a) claim be paid an amount of \$18,017.36 on a monthly basis until the present value of the
8 property is paid off in complete. The payment represents 0.62% of the present value calculation.

9 **Section 1111(b) Election.** In the event that the holder of the Class J(1)(a) claim
10 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
11 claim on the property in the amount of \$8,012,425.00 and shall receive payments that equal a present
12 value of \$2,906,026.00. That holder shall give up any unsecured claims relating to the Class J(1)(a)
13 claim and shall retain a lien on the property for the full amount of \$8,012,425.00 until paid in full.
14

15 **Impairment.** The holder of the Class J(1)(a) claim is impaired.

16 **b. Class J(1)(b)**

17 **Classification.** Class J(1)(b) consists of all allowed secured claims against PPA
18 Towne Center, except for those claims recognized in class J(1)(a), to the extent that those claims are
19 secured against the real property of PPA Towne Center located at 65 E. Olive, Gilbert, AZ.
20

21 **Treatment.** The Class J(1)(b) claims shall continue to be secured by the real
22 property located at 65 E. Olive, Gilbert, AZ, that presently secures those claims pursuant to the terms
23 and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
24 bankruptcy, and the personal property security interests granted to the holder of the claim in such
25 trust deeds.

26 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
27 has remaining income after paying off the Class J(1)(a) claimant its proposed payment amount and
28

operating expenses, 50% of that excess would be distributed to the Class J(1)(b) claimants on a pro rata amount based on each claimant's share of the total claims in the Class J(1)(b) class.

Impairment. The holders of the Class J(1)(b) claims are impaired.

2. Unsecured Claims on PPA Towne Center

a. Class J(2)(a)

Classification. Class J(2)(a) consists of all types of allowed unsecured claims against PPA Towne Center, which the Court deems to be unsecured.

Treatment. In the event that any of the property owned by PPA Towne Center is liquidated through a sale initiated by either some managing entity or a secured claimant of PPA Towne Center, Class J(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured claimants on the sold property. The Class J(2)(a) claim holders shall split such proceeds on a pro rata basis along with Class J(3)(a) claimants. In the event that any of the property owned by PPA Towne Center is not liquidated, then if on a monthly basis the PPA Towne Center real property has remaining income after paying off the Class J(1)(a) claimant its proposed payment amount and operating expenses 25% of that excess would be distributed to the Class J(2)(a) claimants on a pro rata amount based on each claimant's share of the total claims in the Class J(2)(a) class.

Impairment. The holders of the Class J(2)(a) claims are impaired.

3. Interest Holders in PPA Towne Center

a. Class J(3)(a)

Classification. Class J(3)(a) consists of all interest holders who hold ownership interest in PPA Towne Center.

Treatment. In the event that any of the property owned by PPA Towne Center is liquidated through a sale initiated by either some managing entity or a secured claimant of PPA Towne Center, Class J(3)(a) claimants would receive proceeds after satisfying the unsatisfied

interests of all secured claimants on the sold property. The Class J(3)(a) claim holders shall split such proceeds on a pro rata basis, along with Class J(2)(a) claimants. In the event that any of the property owned by PPA Towne Center is not liquidated, then if on a monthly basis the PPA Towne Center real property has remaining income after paying off the Class J(1)(a) claimant its proposed payment amount and operating expenses, 25% of that excess would be distributed to the Class J(3)(a) claimants on a pro rata amount based on each claimant's share of the total claims in the Class J(3)(a) class.

Impairment. The holders of the Class J(3)(a) claims are impaired.

K. Ridgemont

1. 612-622 Nebraska, Long Beach, CA

Liquidation Plan. There are no secured claims tied to the property located at 612-622 Nebraska, Long Beach, CA. The Plan Proponents propose a liquidation of this property in order to satisfy all administrative claims currently burdening the chapter 11 case, as well as unsecured claims on Ridgemont, including those held by general unsecured claimants and interest holders. According to the Chapter 11 Trustee's report, filed May 5, 2010, the property has an "as is appraised value" of \$1,610,000.00.

3. Unsecured Claims on Ridgemont

a. Class K(2)(a)

Classification. Class K(2)(a) consists of all types of allowed unsecured claims against Ridgemont, which the Court deems to be unsecured.

Treatment. Upon the liquidation of the property owned by Ridgemont, 50% of the proceeds of that sale would go to satisfy administrative claims in the consolidated PPA chapter 11 bankruptcy case. Of the remaining proceeds, 25% of proceeds would be used to satisfy claims held by Class K(2)(a) claimants, who shall split such proceeds on a pro rata basis, and 25% of the proceeds would be used to satisfy claims held by Class K(3)(a) claimants. In the event that Class

1 K(2)(a) and/or K(3)(a) claimants are paid in full and there are remaining funds, those remaining
2 funds shall be used to further satisfy administrative claims in the consolidated PPA chapter 11
3 bankruptcy case.

4 **Impairment.** The holders of the Class K(2)(a) claims are impaired.

5 **3. Interest Holders in Ridgemont**

6 **a. Class K(3)(a)**

7 **Classification.** Class K(3)(a) consists of all interest holders who hold ownership
8 interest in Ridgemont.
9

10 **Treatment.** Upon the liquidation of the property owned by Ridgemont, 50% of the
11 proceeds of that sale would go to satisfy administrative claims in the consolidated PPA chapter 11
12 bankruptcy case. Of the remaining proceeds, 25% of proceeds would be used to satisfy claims held
13 by Class K(2)(a) claimants, who shall split such proceeds on a pro rata basis, and 25% of the
14 proceeds would be used to satisfy claims held by Class K(3)(a) claimants. In the event that Class
15 K(2)(a) and/or K(3)(a) claimants are paid in full and there are remaining funds, those remaining
16 funds shall be used to further satisfy administrative claims in the consolidated PPA chapter 11
17 bankruptcy case.
18

19 **Impairment.** The holders of the Class K(3)(a) claims are impaired.

20 **L. Sycamore**

21 **1. 1120 South Sycamore, Mesa, AZ**

22 **a. Class L(1)(a)**

23 **Classification.** Class L(1)(a) consists of the allowed secured claim of Orion Pacific
24 Note Investors, LLC as successor to First Private Bank, to the extent that such claim is secured by a
25 perfected, unavoidable lien against the real property of Sycamore located at 1120 South Sycamore,
26 Mesa, AZ.
27
28

1 **Treatment.** The Class L(1)(a) claim shall continue to be secured by the real property
2 located at 1120 South Sycamore, Mesa, AZ, that presently secures that claim pursuant to the terms
3 and conditions of the trust deed securing such claim as of the date of filing the chapter 11
4 bankruptcy, and the personal property security interests granted to the holder of the claim in such
5 trust deed.

6 **Present Value Calculation.** The Plan Proponents propose that the Class L(1)(a)
7 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
8 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
9 above explained above. The claim holder of the Class L(1)(a) claim will receive deferred
10 installments totaling at least the amount of present value of the collateral to which the secured claim
11 attaches. The present value for the real property at 1120 South Sycamore, Mesa, AZ is calculated to
12 be \$4,717,562.00. The principal owed to the secured creditor, as of the petition date was
13 \$8,403,275.00.

14 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
15 Class L(1)(a) claim be paid an amount of \$29,248.88 on a monthly basis until the present value of
16 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

17 **Section 1111(b) Election.** In the event that the holder of the Class L(1)(a) claim
18 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
19 claim on the property in the amount of \$8,403,275.00 and shall receive payments that equal a present
20 value of \$4,717,562.00. That holder shall give up any unsecured claims relating to the Class L(1)(a)
21 claim and shall retain a lien on the property for the full amount of \$8,403,275.00 until paid in full.

22 **Impairment.** The holder of the Class L(1)(a) claim is impaired.

23 **a. Class L(1)(b)**
24
25
26
27
28

1 **Classification.** Class L(1)(b) consists of all allowed secured claims against
2 Sycamore, except for those claims recognized in class L(1)(a), to the extent that those claims are
3 secured against the real property of Sycamore located at 1120 S. Sycamore, Mesa, AZ.

4 **Treatment.** The Class L(1)(b) claims shall continue to be secured by the real
5 property located at 1120 S. Sycamore, Mesa, AZ, that presently secures those claims pursuant to the
6 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
7 bankruptcy, and the personal property security interests granted to the holder of the claim in such
8 trust deeds.

9
10 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
11 has remaining income after paying off the Class L(1)(a) claimant its proposed payment amount and
12 operating expenses, 50% of that excess would be distributed to the Class L(1)(b) claimants on a pro
13 rata amount based on each claimant's share of the total claims in the Class L(1)(b) class.

14
15 **Impairment.** The holders of the Class L(1)(b) claims are impaired.

16 **2. Unsecured Claims on Sycamore**

17 **a. Class L(2)(a)**

18 **Classification.** Class L(2)(a) consists of all types of allowed unsecured claims
19 against Sycamore, which the Court deems to be unsecured.

20 **Treatment.** In the event that any of the property owned by Sycamore is liquidated
21 through a sale initiated by either some managing entity or a secured claimant of Sycamore, Class
22 L(2)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
23 claimants on the sold property. The Class L(2)(a) claim holders shall split such proceeds on a pro
24 rata basis with Class L(3)(a) claimants. In the event that any of the property owned by Sycamore is
25 not liquidated, then if on a monthly basis the Sycamore real property has remaining income after
26 paying off the Class L(1)(a) claimant its proposed payment amount and operating expenses, 25% of
27
28

1 that excess would be distributed to the Class L(2)(b) claimants on a pro rata amount based on each
2 claimant's share of the total claims in the Class L(2)(b) class.

3 **Impairment.** The holders of the Class L(2)(a) claims are impaired.

4 **3. Interest Holders in Sycamore**

5 **a. Class L(3)(a)**

6 **Classification.** Class L(3)(a) consists of all interest holders who hold ownership
7 interest in Sycamore.
8

9 **Treatment.** In the event that any of the property owned by Sycamore is liquidated
10 through a sale initiated by either some managing entity or a secured claimant of Sycamore, Class
11 L(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
12 claimants on the sold property. The Class L(3)(a) claim holders shall split such proceeds on a pro
13 rata basis, along with Class L(2)(a) claimants. In the event that any of the property owned by
14 Sycamore is not liquidated, then if on a monthly basis the Sycamore real property has remaining
15 income after paying off the Class L(1)(a) claimant its proposed payment amount and operating
16 expenses, 25% of that excess would be distributed to the Class L(3)(a) claimants on a pro rata
17 amount based on each claimant's share of the total claims in the Class L(3)(a) class.
18

19 **Impairment.** The holders of the Class L(3)(a) claims are impaired.

20 **M. Villa Rose**

21 **1. 758 Rose, Long Beach, CA**

22 **a. Class M(1)(a)**

23 **Classification.** Class M(1)(a) consists of the allowed secured claim of Orion Pacific
24 Note Investors, LLC as successor to First Private Bank & Trust, to the extent that such claim is
25 secured by a perfected, unavoidable lien against the real property of Villa Rose located at 758 Rose,
26 Long Beach, CA.
27
28

1 **Treatment.** The Class M(1)(a) claim shall continue to be secured by the real
2 property located at 758 Rose, Long Beach, CA, that presently secures that claim pursuant to the
3 terms and conditions of the trust deed securing such claim as of the date of filing the chapter 11
4 bankruptcy, and the personal property security interests granted to the holder of the claim in such
5 trust deed.

6 **Present Value Calculation.** The Plan Proponents propose that the Class M(1)(a)
7 claim be crammed down to its present value of the collateral to which the claim attached, pursuant to
8 11 U.S.C. §1129(b)(2)(A). The present value of the collateral was calculated based on the analysis
9 above explained above. The claim holder of the Class M(1)(a) claim will receive deferred
10 installments totaling at least the amount of present value of the collateral to which the secured claim
11 attaches. The present value for the real property at 758 Rose, Long Beach, CA is calculated to be
12 \$2,477,558.00. The principal owed to the secured creditor, as of the petition date was
13 \$3,126,800.00.

14 **Proposed Payment Amount.** The Plan Proponents propose that the holder of the
15 Class M(1)(a) claim be paid an amount of \$15,360.86 on a monthly basis until the present value of
16 the property is paid off in complete. The payment represents 0.62% of the present value calculation.

17 **Section 1111(b) Election.** In the event that the holder of the Class M(1)(a) claim
18 elects to be treated in accordance with Section 1111(b) of the Code, that holder shall retain a secured
19 claim on the property in the amount of \$3,126,800.00 and shall receive payments that equal a present
20 value of \$2,477,558.00. That holder shall give up any unsecured claims relating to the Class M(1)(a)
21 claim and shall retain a lien on the property for the full amount of \$3,126,800.00 until paid in full.

22 **Impairment.** The holder of the Class M(1)(a) claim is impaired.

23 **b. Class M(1)(b)**

1 **Classification.** Class M(1)(b) consists of all allowed secured claims against Villa
2 Rose, except for those claims recognized in class M(1)(a), to the extent that those claims are secured
3 against the real property of Villa Rose located at 758 Rose, Long Beach, CA.

4 **Treatment.** The Class M(1)(b) claims shall continue to be secured by the real
5 property located at 758 Rose, Long Beach, CA, that presently secures those claims pursuant to the
6 terms and conditions of the trust deeds securing such claim as of the date of filing the chapter 11
7 bankruptcy, and the personal property security interests granted to the holder of the claim in such
8 trust deeds.

9
10 **Proposed Payment Amount.** In the event that on a monthly basis, the real property
11 has remaining income after paying off the Class M(1)(a) claimant its proposed payment amount and
12 operating expenses, 50% of that excess would be distributed to the Class M(1)(b) claimants on a pro
13 rata amount based on each claimant's share of the total claims in the Class M(1)(b) class.

14
15 **Impairment.** The holders of the Class M(1)(b) claims are impaired.

16 **2. Unsecured Claims on Villa Rose**

17 **a. Class M(2)(a)**

18 **Classification.** Class M(2)(a) consists of all types of allowed unsecured claims
19 against Dobson, which the Court deems to be unsecured.

20
21 **Treatment.** In the event that any of the property owned by Villa Rose is liquidated
22 through a sale initiated by either some managing entity or a secured claimant of Villa Rose, Class
23 M(2)(a) claimants would receive proceeds after satisfying the unsatisfied interest of all secured
24 claimants on the sold property. The Class M(2)(a) claim holders shall split such proceeds on a pro
25 rata basis along with Class M(3)(a) claimants. In the event that any of the real property owned by
26 Villa Rose is not liquidated, then if on a monthly basis the Villa Rose real property has remaining
27 income after paying off the Class M(1)(a) claimant its proposed payment amount and operating
28

1 expenses, 25% of that excess would be distributed to the Class M(2)(b) claimants on a pro rata
2 amount based on each claimant's share of the total claims in the Class M(2)(b) class.

3 **Impairment.** The holders of the Class M(2)(b) claims are impaired.

4 **3. Interest Holders in Villa Rose**

5 **a. Class M(3)(a)**

6 **Classification.** Class M(3)(a) consists of all interest holders who hold ownership
7 interest in Villa Rose.
8

9 **Treatment.** In the event that any of the property owned by Villa Rose is liquidated
10 through a sale initiated by either some managing entity or a secured claimant of Villa Rose, Class
11 M(3)(a) claimants would receive proceeds after satisfying the unsatisfied interests of all secured
12 claimants on the sold property. The Class M(3)(a) claim holders shall split such proceeds on a pro
13 rata basis, along with Class M(2)(a) claimants. In the event that any of the property owned by Villa
14 Rose is not liquidated, then if on a monthly basis the Villa Rose real property has remaining income
15 after paying off the Class M(1)(a) claimant its proposed payment amount and operating expenses,
16 25% of that excess would be distributed to the Class M(3)(a) claimants on a pro rata amount based
17 on each claimant's share of the total claims in the Class M(3)(a) class.
18

19 **Impairment.** The holders of the Class M(3)(a) claims are impaired.
20

21 **N. Means of Performing the Plan**

22 **1. Funding for the Plan.** The Plan will be funding by the ongoing operations of the
23 rental properties, as well as the liquidation of certain properties.

24 **2. Posting-confirmation Management.** The post-confirmation management of the
25 properties will be managed by a residential real estate apartment management company. The Plan
26 Proponents will request that the property be managed by the management company employed by the
27 Chapter 11 Trustee during the chapter 11 case, but if that company denies the Plan Proponents'
28 request, another competent managing firm will be put in place. The Debtor's principals at the time

1 of the chapter 11 filing will no longer be involved in the business and will not be involved in any
2 management capacity.

3 **3. Disbursing Agent.** The post-confirmation property manager(s) will be responsible
4 for making distributions provided for under this Plan. These duties will be compensated for as part
5 of post-confirmation's management fees of 3.5% of gross income.
6

7 **IV. ALLOWANCE AND DISALLOWANCE OF CLAIMS**

8 Disputed Claim. A disputed claim is a claim that has not been allowed or, and as to which
9 either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest
10 has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such
11 claims as disputed, contingent, or unliquidated. The Debtor shall have the right to object to claims
12 for 90 days after confirmation of the Plan.
13

14 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a
15 disputed claim unless such claim is allowed by the Court.

16 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and
17 compromise a disputed claim without the Court's approval compliance with Rule 9019 of the
18 Federal Rules of Bankruptcy Procedure.

19 **V. PROVISION FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

20 **A. Executory Contracts and Unexpired Lease**

21 On the effective Date, each of the current Debtor's unexpired leases and executory contracts
22 shall be assumed as obligations of the reorganized Debtor(s). The Order of the Court confirming the
23 Plan shall constitute an Order approving the assumption of each lease and contract. If you are a
24 party to a lease or contract to be assumed and you object to the assumption of your lease or contract,
25 you must file and serve your objection to the Plan within the deadline for objecting to the
26 confirmation of the Plan. See the Disclosure Statement describing this Plan for this specific date.
27
28

1 The current Debtor is rejecting executory contracts and unexpired leases relating only to the
2 full scope of employment of current Debtor's principal members. The order confirming the Plan
3 shall constitute an order approving the rejection of those leases and/or contracts. If you are a party
4 to a contract or lease to be rejected and you object to the rejection of your contract or lease, you must
5 file and serve your objection to the Plan within the deadline for objecting to the confirmation of the
6 Plan. See the Disclosure Statement describing this Plan for this specific date.
7

8 THE BAR DATE FOR FILING A PROOF OF CLAIM BASED ON A CLAIM ARISING
9 FROM THE REJECTION OF A LEASE OR CONTRACT IS 30 DAYS AFTER THE EFFECTIVE
10 DATE OF THIS PLAN. Any claim based on the rejection of an executory contract or unexpired
11 lease will be barred if the proof of claim is not timely filed, unless the Court later orders otherwise.
12

13 **B. Retention of Jurisdiction**

14 The Court will retain jurisdiction to the extent provided by law.

15 **VI. EFFECT OF CONFIRMATION OF PLAN**

16 **A. Discharge**

17 This Plan provides that upon the date of confirmation of the Plan, Debtor shall be discharged
18 of liability for payment of debts incurred before confirmation of the Plan, to the extent specific in 11
19 U.S.C. §1141. However, any liability imposed by the Plan will not be discharged.
20

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

22 Except as provided in this Plan, the confirmation of the Plan revests all of the property of the
23 estate in the Debtor or new entities owned and operated by the individual creditors in this case.

24 **C. Modification of Plan**

25 The Plan Proponents may modify the Plan at any time before confirmation. However, the
26 Court may require a new disclosure statement and/or revoting on the Plan if the Plan Proponents
27 modify the Plan prior to confirmation.
28

1 The Plan Proponents may also seek to modify the Plan at any time after confirmation so long
2 as (1) the Plan has not been substantially consummated and (2) if the Court authorizes the proposed
3 modifications after notice and a hearing.

4 **D. Post-Confirmation Status Report**

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

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

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

17 **F. Final Decree**

18 Once the estate has been fully administered as referred to in Bankruptcy Rule 3022, the Plan
19 Proponent, or other party as the Court shall designate in the Plan Confirmation Order, shall file a
20 motion with the Court to obtain a final decree to close the case.

21 Dated: July 6, 2010

VANDERSCHUIT LAW GROUP

22 /s/ KENT VANDERSCHUIT
23 Kent VanDerSchuit, Attorney for
24 Movants