

Robert H. Holmes
State Bar No. 09908400
P. O. Box 130654
Dallas, Texas 75313
Phone: 214-748-7172
Fax: 214-748-0396
**Special Counsel for Debtor,
Victor Lissiak, Jr.; Carl
O. Black & Lawrence C. Don**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION

In re: § Case No. 10-20009-RSS11
§
RVL Texas Properties, LLC, §
§
Debtor. § Chapter 11

DEBTOR’S PLAN

INTRODUCTION

Debtor agrees to settle all Pre-Petition Claims and Administrative Claims against it and its assets by paying the holders of those claims, as allowed, in accordance with this Chapter 11 Plan as set forth below. The Chapter 11 Plan (“Plan”) incorporates by reference the confirmation order confirming the Plan and any allowed amendments to this Plan.

SUMMARY

The Debtor has three primary assets: (i) a 23.67 acre parcel of land fronting Laguna Madre Bay, Cameron County, Texas (“Fee Tract”); (ii) approximately 73 acres of submerged land under the Laguna Madre Bay, Cameron County, Texas under a lease from the General Land Office of the State of Texas (“Easement Tract”); and (iii) a Permit from the U. S. Army Corps of Engineers allowing the Debtor to construct a marina with 256 stalls along both sides of the remaining portion of the Old Queen Isabella Causeway above Laguna Madre Bay, and 256 condominium units on the Causeway (jointly “Project”).

Sale of the Project is critical to the Plan. Debtor reasonably believes that the Project can be sold with a reasonable period of time, approximately 18 months, after the Effective Date of the Plan for an amount that will permit the Debtor to make the Plan Payments et forth below. The failure of the Debtor to sell the Project within eighteen months after the Effective Date will be a default under the Plan and Holders of Allowed Claims will be entitled to pursue their contract remedies as allowed

by law. The Reorganized Debtor agrees that it will not file a bankruptcy petition in such circumstance in order to allow the creditors to exercise their state law remedies.

TERM DEFINITIONS AND APPLICATIONS

The Plan incorporates the defined terms identified below, which have the meanings and, when applicable, applications as set forth below.

Administrative Claims - Claims given administrative priority pursuant to 1 U.S.C. § 507(a) (1). Administrative Claims include both pre and post confirmation obligations to the United States Trustee.

Administrative Claims Deadline - Four (4) weeks after the Effective Date of the Plan. This is the date by which most applications for payment of liquidated Administrative Claims must be filed or they are deemed disallowed. Excluded from application of this definition are Administrative Claims of the U.S. Trustee's Office and governmental taxing authorities.

Allowed Claim - Either (i) a disputed claim that is allowed by final order of the Court; (ii) a Claim that the Debtor has scheduled as undisputed and liquidated in an appropriate schedule that has not been amended; or (iii) any unscheduled claim against the Debtor or its property that is allowed by order of the Court

Amended Proof of Claim Bar Date - The Amended Proof of Claim Bar Date is on the Effective Date. It is the last day for filing an amendment to any timely previously filed Pre-Petition Claim or for a Person to satisfy all obligations for claims filed based on Rule 3002(c)(3) unless the Debtor consents to a later amendment, or the Court otherwise allows. Any Proof of Claim that is stricken by the Court must be re-filed without deficiency within one (1) week after entry of the order striking the Proof of Claim or before the Amended Proof of Claim Bar Date, whichever is later. Failure to timely re-file will result in any later filed Claim being classified as a Late-Filed Claim.

Bankruptcy Case - Shall mean the captioned case in the Bankruptcy Court.

Bar Date - The last day for timely filing an original Proof of Claim based on a pre-petition debt. Pursuant to Court order, the Bar Date for Persons and entities, other than governmental entities, purporting to hold a Claim is May 19, 2010.

Code -The United States Bankruptcy Code Title 11 of the United States Code.

Confirmation Date - The date the order confirming a Plan was entered, unless the confirmation order is timely appealed, in which case the applicable date is the date the confirmation order becomes final and not subject to further appeal. If an amended confirmation order is entered, the date the original confirmation order was entered remains the Confirmation Date unless the amended confirmation order states otherwise.

Court or Bankruptcy Court - The United States Bankruptcy Court for the Southern District

of Texas, Corpus Christi Division, or the District Court sitting in bankruptcy.

Debtor - RVL Texas Properties, LLC, a limited liability company formed under the laws of the State of Texas.

Debtor's Affiliates - Any entity owned or controlled by anyone of the Members.

Disallowed Claims - Claims that have been disallowed by order of the Court or which are deemed disallowed in this Plan. A Claim is deemed disallowed if it is classified in the Debtor's schedules as disputed, contingent or unliquidated unless the Court otherwise allows the Claim.

Effective Date or Effective Date of the Plan - The first business day following the expiration of thirty (30) days after the Confirmation Date.

Holder - With respect to a Claim or purported Claim, it is the equitable owner of a Claim or interest by a person acting on behalf of the properly identified legal owner of the Claim. A person who is not properly identified as having both standing and capacity to pursue a Claim is not a Holder. An assignee or transferee of a Claim from a Holder is not the Holder unless that person has filed documentation appropriately evidencing the assignment or transfer.

Holders of Higher Classes Of Claims - This term includes not only Holders of pre-Petition Date Claims, but Holders of Allowed Administrative Claims and Holders of reasonable and necessary post-Confirmation Date Claims. Classes of Claims are ranked in accordance with the Code.

Interest - Shall mean a Claim of equity or right to equity in the Debtor.

Late Filed Claim - Either: (i) any original Proof of Claim filed after the applicable Bar Date, or (ii) an original Proof of Claim that was timely filed, but amended after the Amended Claim Bar Date, or (iii) an application for payment of a liquidated Administrative Claim that was not filed or noticed before the Administrative Claims Deadline if such Administrative claim is the type of Administrative Claim to which the Administrative Claim Deadline applies.

Last Known Address of Creditor - The most recent notice of creditor's address received by Debtor or any assignee of Creditors claim to Debtor by certified mail return receipt requested. If no such notice was received, then the address listed by the Creditor or its assignee in the Proof of Claim or notice of transfer of claim filed with the Bankruptcy Clerk. Otherwise, the Last Known Address of Creditor is the address on file with the Bankruptcy Clerk pursuant to Debtors most recently filed mailing matrix.

Material Plan Default - A Plan Default that in reasonable probability cannot be cured and in reasonable probability will prevent the Debtor from paying 100 percent of Allowed Secured Claims. Any Person that claims a post-confirmation default under the Plan has occurred bears the burden of proof on that issue.

Members or Equity Holders - Victor Lissiak, Jr.; Lawrence C. Don, Carl O. Black and J. Randolph Light, Jr.

Person - An individual or entity.

Petition Date - January 4, 2010.

Plan Default - A failure by the Reorganized Debtor to cure any payment obligation under the Plan within 30-days after having received written notice of such failure sent certified mail to the Reorganized Debtor by the Holder of the Claim that has not been paid in accordance with the Plan. Any Person that claims a post-Confirmation Date default under the Plan has occurred bears the burden of proof on that issue.

Plan Payment - This term refers to how a creditor of the Debtor will be paid its Allowed Claim or Administrative Claim under the Plan.

Plan of Reorganization or Plan - Any Debtor's Plan of Reorganization as confirmed by a final order (or orders) of the Court, including any modification, amendment or supplement made in accordance with this Plan.

Pre-Petition Claims - Claims, as defined in the Code, existing on the Petition Date and in the case of my contract rejection damages Claims, deemed to have existed on the Petition Dale.

Project - The real and personal property owned by the Debtor in Cameron County, Texas including (i) a 23.67 acre parcel of land out of State Tracts 749 and 751, Laguna Madre, Cameron County, Texas bounded on the West by a tract of land patented to the City of Port Isabel (San Pat. S-3672) and on all other sides by the existing shoreline of the Laguna Madre Bay ("Fee Tract"); (ii) a 73 acre parcel of land submerged under the Laguna Madre Bay owned by the State of Texas and managed by the General land Office under Easement N. CE84-180, and under a lease to the Debtor ("Easement Tract"); and (iii) a permit for the Debtor to construct a 228 slip marina along the Old Queen Isabella Causeway and 228 condominium units on the causeway itself ("Permit"). On the Effective Date all liens, claims and encumbrances against the Project are cancelled except for the liens, if any, of Holders of Allowed Class 1 through Allowed Class 4 Claims. The confirmation order shall include language canceling these liens, claims and encumbrances and confirming the liens of Holders of any Allowed Class 1 through Allowed Class 4 Claims.

Rejection Claim - The unsecured portion of any rejected unexpired lease or rejected executory contract.

Reorganized Company or Reorganized Debtor - RVL Texas Properties on and after the Effective Date.

Secured Claim - An Allowed Claim that is secured by a validly perfected and an unvoided security interest. A Claim purporting to be the "secured" will only be allowed as a Secured Claim if it is scheduled as secured or the Holder timely filed a Proof of Claim, or amended Proof of Claim,

attaching with the Claim sufficient documentation to support a perfected security interest

Subordinated Claims - Claims that have been allowed but ordered subordinated to some or all other Claims or interests.

Substantial Consummation - This is a Code defined term under §1121(b). Under the Plan Substantial Consummation will occur on the date that the first payment to any Holder is made after the Effective Date.

CLASSIFICATION OF CLAIMS AND INTERESTS

The Claims and interests against the Debtor are classified into fourteen (14) classes, exclusive of Administrative Claims. A Holder of a Claim, depending on the nature of the Claim, may be a Holder of a Claim in more than one Class, although Debtor does not believe this condition exists.

Administrative Claims include all quarterly fees payable to the United States Trustee and claims for expenses against the Debtor which occurred after the entry of order for relief on January 4, 2010, but prior to the Effective Date and which are entitled to priority pursuant to 11 U.S.C. § 507(a)(2). Holders of Administrative Claims are not entitled to vote on the Plan.

IMPAIRED CLAIMS (CLASSES 1 THROUGH 10)

Administrative Claims

Class 1 - The Allowed Administration Claims, including without limitation those Allowed Expenses of any Chapter 11 Disbursing Agent, and the professionals retained by the Debtor and any Disbursing Agent and any unpaid tax liabilities of the Estate, arising after the Petition date and prior to the Confirmation Date.

Secured Claims

Class 2 - The Debtor schedule, as a secured claim, the claim of LIRVP, LLC; however, Debtor is amending Schedule D, as such claim is either an involuntary loan, a gift or capital paid to Debtor by LIRVP, LLC which is actual J. Randolph Light, Jr. or an affiliate of Light. Debtor is filing an adversary to determine the character of such claim. In the event such claim is determined to be a secured lien against the Project, it will be treated under the Plan as a secured Claim, if not, the claim will be treated as determined by the outcome of the adversary proceeding. Such claim is treated as a disputed claim.

Class 3 - The Allowed Secured Claim of Cameron County for ad valorem taxes. Such claim is treated as an undisputed claim.

Class 4 - The Allowed Secured Claim of Port Isabel ISD for ad valorem taxes. Such claim is treated as an undisputed claim.

Priority Unsecured Claims

Class 5 - Priority Unsecured Tax Claims. Debtor does not believe there are any Holders of Class 5 claims. Accordingly no treatment is provided.

Class 6 - All other priority unsecured claims. Debtor does not believe there are any Holders of Class 6 Claims. Accordingly no treatment is provided.

General Unsecured Claims

Class 7 - Holders of Unsecured Claims who either timely filed a Proof of Claim or are scheduled as undisputed and liquidated.

Class 8 - Late Filed Claims are claims originally filed after the Bar Date as defined above or amended Claims filed after the Amended Proof of Claim Bar Date for filing amended Claims by any individual or entity who had notice of the applicable Bar Date at least 10-days prior to the applicable Bar Date.

Subordinated Claims

Class 9 - Subordinated Claims are Claims subordinated pursuant to order of the Court. Subordinated Claims are impaired. Class 8 claims shall include any funds loaned, as opposed to contributed, to the Debtor by the Members of the Debtor's Affiliates

EQUITY INTERESTS

Class 10 - Equity Interests in the Debtor. This Class is comprised of the pre-Petition Date equity contributions to the Debtor by the Members.

TREATMENT OF CLAIMS AND INTERESTS

Except for Administrative Claims, each Class of Claims described below references only pre-Petition Date obligations of the Debtor. All allowed post-Petition Date Claims are treated as Administrative Claims. Each Claim in a given class will be paid as follows:

Class 1 - Administrative Claims (Non Voting Class).

All Allowed Administrative Claims will be paid in full, in cash, within the later of 30-days following the Effective Date or the date the Claim becomes an Allowed Claim except for: (i) Allowed Administrative Claims where the Holder has agreed in writing to less favorable treatment; (ii) the quarterly statutory fees owed to the United States Trustee; or (iii) Allowed Administrative Claims that are not due until a later date.

Any Holder of an Allowed Administrative Claim who agrees in writing to less favorable

treatment than described above will be paid in accordance with that agreement without further notice to the Court, creditors or parties-in-interest unless (i) the Debtor, for any reason and in its sole discretion, believes based on Debtor's reasonable business judgment that notice should be served, filed, or both, or Court approval should be obtained, or (ii) the Court otherwise requires notice.

A Person who holds an Administrative Claim will not be and cannot be a Holder of an Allowed Administrative Claim with respect to a liquidated Administrative Claim, unless that Person has filed an application for payment prior to the Administrative Claims Deadline or the Court otherwise orders.

A Person who holds an Administrative Claim will not be and cannot be a Holder of an Allowed Administrative Claim unless, with respect to an unliquidated Claim, that Person has filed, prior to the Administrative Claims Deadline, a notice of intent to liquidate the Administrative Claim that generally describes the basis for the Claim and gives a good faith estimate of the amount of the Claim.

The Reorganized Debtor will pay all fees of the United States Trustee (whether liability for such fees accrued pre or post confirmation) in accordance with their terms and as they come due and in accordance with 11 U.S.C. §1930(a)(6). Notwithstanding the requirements of the previous two paragraphs, the United States Trustee is exempt from those requirements.

Notwithstanding the notice filing requirements described above, Cameron County, Port Isabel ISD, and any other governmental taxing authority, are exempt from such filing requirements for post-Petition Date ad valorem taxes.

Expenses incurred by the Reorganized Debtor after the Effective Date, including professional fees, may be paid by the Debtor in the ordinary course of business without further approval of the Court unless such payment would cause a Material Plan Default. Post Effective Date expenses are not Administrative Expenses. Payment of any of the following types of expenses, incurred by the Reorganized Debtor post Effective Date, will not constitute any basis for a Material Plan Default ad valorem tax expenses and quarterly fees of the United States Trustee.

Class 2- The Disputed Claim of LIRVP (Impaired).

The Debtor does not believe there is a Class 2 Holder. While the Debtor schedules, include as a secured claim of LIRVP, LLC, Debtor is amending Schedule D, as such claim is either an involuntary loan, a gift or capital paid to Debtor by LIRVP, LLC which is actual J. Randolph Light, Jr. or an affiliate of Light. Debtor is filing an adversary to determine the character of such claim, and will treat the claim in accordance with the determination of its character. In the event such claim is determined to be a secured lien, the Holder of the Class 2 Allowed Claim will be paid in full (including contract interest and expenses, less any charges allowed by the Court under Section 506 (c) of the Code), in cash, at dosing of the sale of the Project, unless otherwise agreed by the Holder of the Class 2 Claim. This Claim may be prepaid. Subject only to the balance of this paragraph, LIRVP shall retain its pre-Petition Date lien rights against the Project and all other property securing its Allowed Secured Claim, in the same order, priority and extent as existed prior to the Petition

Date until its Allowed Secured Claim is paid in full or otherwise determined not to be a secured claim. The security interest of LIRVP may be subordinated, in whole or in part, to any lender that provides post-Petition Date loans to the Reorganized Debtor provided that all loan proceeds remaining after payment of loan closing expenses and ad valorem taxes are paid to the Holder of the Class 2 Claim to reduce the outstanding amount of indebtedness to the Holder of the Class 2 Claim. In the event that all or part of the Project is sold prior to the Confirmation Date pursuant to a "363 Sale," this Plan will not prevent payment of the Claim as part of the dosing of the "363 Sale."

Classes 3 through 4 - The Allowed Secured Claims of the Ad Valorem Taxing Authorities (Impaired).

The Allowed Amounts of these Claims will be paid in full, with statutory interest over 48 quarterly payments of not less than \$100.00 per quarter per Claim, with any balance remaining to be paid with the last quarterly payment Debtor may prepay any Holders of such Allowed Claims, if liquidated in full at any time after the Effective Date. In the event that all or part of the Ranch is sold prior to the Confirmation Date pursuant to a "363 Sale," this Plan does not prevent payment to Holders of Allowed Claims in Classes 3 through 4 as part of the dosing of the "363 Sale" or the escrow of amounts claimed by these Holders even if such Claims have not been Allowed.

A Holder of one of these Claims shall retain its statutory lien rights, in the same order, priority and extent as existed prior to the Petition Date, against the applicable property of the Reorganized Debtor until the Allowed Claim, with statutory interest, is paid in full or the Claim amount, if disputed, are escrowed with the title company or other escrow agent agreeable to Debtor and Holder. When such Claims are paid in full, or appropriate escrow arrangements effected, the Holder thereof, in consideration for the payment or escrow, shall execute customary releases of liens against any property securing the Claim in connection with the dosing of any payment to the Holder.

Class 5 - Priority Tax Claims (Impaired).

Debtor does not believe any Class 5 Claims Exist; therefore, no provision is made for payment of this Class of Claim.

Class 6 - All Other Priority Claims (Impaired).

Debtor does not believe any Class 6 Claims Exist; therefore, no provision is made for payment of this Class of Claim.

Class 7 - General Unsecured Claims (Impaired).

No holder of an Allowed Class 7 Claim in an amount in excess of \$5,000.00 will be paid any of his/her/its Allowed Claim until each and every Holder of a Higher Classes of Claims has been paid in full or each Holder of Higher Classes of Claims that has not been paid in full has agreed in writing to payments to Allowed Class 7 Claim Holders. Once each Holder of Higher Classes of Claims has been paid in full, or otherwise agreed to payment of Allowed Class 7 Claim Holders, then

the Holders of Allowed Class 7 Claims in excess of \$5,000.00 will be paid as follows:

IF THE PROJECT IS SOLD FOR ALL CASH IN A SUFFICIENT AMOUNT.

Each Holder of an Allowed Class 7 Claim, to the extent sufficient cash remains after plan Payments to all Holders of Higher Classes of Claims will be paid his/her/its Allowed Claim in full (with interest at the contract or federal prejudgment interest rate from the Petition Date if so requested by the Holder in his/her/its Claim) within 60-days following the later of,

- (i) closing of the sale of the Project; or
- (ii) All Class 9 Claims are liquidated in amount or all unliquidated Claims are estimated to be less than \$5,000.00

A Holder of Allowed Class 7 Claim in an amount less than \$5,000.00 may be paid at any time after the Effective Date provided that, in the exercise of its reasonable business judgment, the Debtor or the Reorganized Debtor determines that such payment does not materially impair Debtors or the Reorganized Debtors ability to complete the Plan.

IF SALE IS FOR LESS THAN ALL OF THE PROJECT OR FOR SOMETHING OTHER THAN ALL CASH.

Each Holder of an Allowed Class 7 Claim, to the extent sufficient cash remains after Plan Payments to all Holders of Higher Classes of Claims, will be paid his/her/its pro rate share of the Allowed Claim in full to the extent that the cash proceeds of the sale permit (with interest at the contract or federal pre-judgment interest rate from the Petition Date if so requested by the Holder in his/her/its Claim) within 60-days following the later of:

- (i) closing of the sale of the Ranch; or
- (ii) All Class 6 Claims are liquidated in amount or all unliquidated Claims are estimated to be less than \$5,000.00.

Any remaining portion of the Allowed Claim will be paid by the Debtor or the Reorganized Debtor from receipts received by the Debtor or the Reorganized Debtor from any mortgage or note payments received from the purchase or operations of the Project until the Holder of the Class 6 Claim is paid its Allowed Claim in full or the Reorganized Debtor is completely liquidated.

A Holder of Allowed Class 7 Claim in an amount less than \$5,000.00 may be paid at any time after the Effective Date provided that, in the exercise of its reasonable business judgment the Debtor or the Reorganized Debtor determines that, such payment does not materially impair the Debtor's or Reorganized Debtor's ability to complete the Plan.

Class 8 - Late Filed Claims

Each Holder of one or more Allowed Class 8 Claims, whether liquidated or not will be paid \$10.00 in full satisfaction of all Class 8 Claims held by such Holder, with such payment to be made

within 30-days after the Effective Date. The negotiation of the Reorganized Debtor's check will be conclusive evidence that the Holder has agreed that the Claims for which it is being paid are Class 8 Claims.

Class 9 - Subordinated Claims

Subordinated Claims, once liquidated and irrespective of the reason for the subordination, will be paid prior to payments to any lower class of claim within 30-days after all other Claims to which the Allowed Class 8 Claim has been subordinated have been liquidated and paid in full. Such payment will be as though the Holder of the Allowed Class 9 Claim was a Holder of the next lower class of Claim but with a priority right to be paid prior to other Holders of that lower class of Claims.

Class 10 -Equity Interests in the Debtor

Equity Interests in the Debtor will become equity interests in the Reorganized Debtor in the same proportion. Holders of Equity Interests are not required to file any proofs of equity interests since, based on the Debtor's books and records, the identities and percentages owned are not disputed.

COMPLETION OF THE PLAN

The Plan will be considered completed when the Reorganized Debtor is either fully liquidated or all Holders of Allowed Claims have been paid in accordance with this Plan.

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

All executory contracts and unexpired leases are assumed unless, prior to the Confirmation hearing on this Plan, a motion was filed by the Debtor to reject such contracts. All contracts and unexpired leases have been assumed as of the Petition Date. Any cure amounts under any assumed contracts shall be accorded Administrative Claims treatment.

All rejection Claims held by an individual or entity who has not filed a Proof of Claim by the Effective Date shall be Disallowed and their holders paid \$0.00 under the Plan. Each holder of a rejection Claim who timely filed Proof of Claim shall be paid in accordance with the terms for the applicable class once such rejection Claim is liquidated.

CAUSES OF ACTION

The Debtor (and the Reorganized Debtor after the Confirmation Date) has claims and causes of action against Light and LIRVP, LLC, and to the extent that the Bankruptcy Court has jurisdiction to adjudicate such claims and causes of action, they may be, at Debtor's or Reorganized Debtor's election, adjudicated in the Bankruptcy Court. Claims and causes of action may also be brought in any court or tribunal of appropriate jurisdiction. The Debtor and Reorganized Debtor shall have total discretion in deciding whether or not to bring any claim or cause of action against any third party,

and no third party shall have any claim against the Debtor or Reorganized Debtor or their officers, directors, employees or agents for failure to being any such third party claim. This provision is not intended to expand the Court's jurisdiction or impair the Court's rights to permissively abstain.

Settlement of any such causes of action may or may not require court approval of the court in which such causes of action are pending. Such approval is the only court approvals required and independent approval of the Court is not required.

MODIFICATIONS OF THE PLAN

The Debtor may modify the Plan at any time prior to or after the Confirmation Date pursuant to the terms of the Code, including Section 1127(b).

EFFECTS OF CONFIRMATION

As of 12:01 a.m. on the Effective Date, title to all property of the Debtor and the Debtor's estate shall vest in the Reorganized Debtor free and clear of all liens, claims and encumbrances unless otherwise specifically provided herein. Such property and the Reorganized Debtor's operations shall no longer be subject to the jurisdiction of the Court, except as specifically permitted herein.

As of the Effective Date, all general unsecured pre-Petition Date debts of Debtor, including rejection Claims but excluding assumed executory contracts, shall be discharged and replaced by the obligations set forth in the Plan.

Except as otherwise expressly provided in the Plan, the confirmation of the Plan discharges the Debtor as of the Effective Date, from any Claim that arose before the Confirmation Date and from any liability of a kind specified in §§ 502(g), 502(h) and 502(i) of the Code, whether or not (1) a Proof of Claim is filed or deemed filed, (2) such Claim is allowed under Section 502 or (2) the holder of such Claim has accepted the Plan.

All holders of Claims, who accept benefits under this Plan of Reorganization, including benefits resulting from assignment and transfer of Claims to a Holder who accepts benefits under the Plan, shall be deemed to be doing business in Cameron County, Texas for purposes of minimum contacts with the jurisdiction. Any entity or individual who does not want to consent to minimum contacts with the jurisdiction, may assign his, her or its claim to the Reorganized Debtor or Debtor prior to the receipt of any benefits under this Plan and before the Holder has otherwise consented to jurisdiction.

CHANGE OF ADDRESS AND TRANSFER OF CLAIMS

Any entity or individual who is a Holder of a Claim or interest shall keep the Reorganized Debtor apprised of any change of address or transfer of Claim by sending notice of the change of address or transfer of Claim via certified mail return receipt requested to Debtor's or Reorganized Debtor's, as applicable, managing partners at their last known addresses.

If the Reorganized Debtor sends any correspondence, distribution or other communication to any Holder of a Claim it shall do so to the Last Known Address of Creditor. If the correspondence is returned unclaimed or otherwise by the post-office, the Reorganized Debtor shall send that Holder notice of the unclaimed material by certified mail return receipt requested to the Last Known Address of Creditor. If that also is returned, Debtor's obligations to that Holder or any subsequent Holder of the Claim under this Plan shall be considered fully and completed discharged.

SETTLEMENT OF DISPUTES

Notwithstanding any provision of this Plan, the Debtor may settle disputes under other terms and conditions provided that such settlement does not, in Debtor's or Reorganized Debtor's sole good faith judgment, materially impair the right of the other Holders of Claims. Such settlements may be negotiated and effected without notice to any other Holders of Claims. The Debtor or Reorganized Debtor, as applicable, has the right, but not the obligation, to notify other Claim Holders prior to effecting any such settlement

RETENTION OF JURISDICTION

The case may be closed at any time after final orders have been entered with respect to motions for interest rate determinations and/or Substantial Consummation. Notwithstanding the Closing of the Case, the Bankruptcy Court, to the extent allowed by law, shall retain jurisdiction to hear the following matters:

1. Motion to reopen the Case for any reason;
2. Resolution of Claims and Claims objections;
3. Hearings to approve settlements;
4. The correction of any defect or inconsistency in the Plan;
5. Determination of all questions, causes of action, and disputes regarding title to the assets of the Debtor, the Reorganized Company or the estate or the validity, extent or priority of liens thereon;
6. Interpretation of the Plan, provided however, that a dispute between parties affected by this Plan which is being litigated in another court of competent jurisdiction which requires interpretation of this Plan may be interpreted by that court for purposes of that dispute;
7. Modification of the Plan after Confirmation;
8. Orders necessary to vest or deed record title to any property of the Reorganized Debtor acquired by the Debtor prior to Confirmation;

9. Orders necessary to obtain documents, or the execution of documents, necessary to complete the Plan;
10. Litigation of pre-Confirmation Date Claims by the Reorganized Debtor against third parties;
11. Resolution of Adversary Proceedings filed in this Court prior to or after the Effective Date; and
12. Applications by any professional for fees and expenses incurred pre-Effective Date, including employed attorneys.

GENERAL PROVISIONS AND OBLIGATIONS OF THE REORGANIZED DEBTOR

The Reorganized Company's managing partner shall operate and manage its affairs and business operations during the term of this Plan under the organizational documents of Debtor.

MISCELLANEOUS

It is anticipated that the following persons will serve in the capacities identified:

Victor Lissiak, Jr. as the Manager/President, and Lawrence C. Don as the Secretary/Treasurer.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text may require.

Payment of Claims pursuant to the Plan shall constitute the full settlement, release, discharge and satisfaction of all claims, if any, against the Debtor, the Reorganized Debtor and their property pursuant toll U.S.C. § 1141.

The Debtor reserves the right to modify the Plan prior to the Confirmation Date and thereafter may modify the Plan in accordance with the 11 U.S.C. § 1127(b).

All notices, requests or demands in connection with this Plan shall be in writing and shall be deemed to have been given when received, or if mailed, five (5) days after the date of mailing provided such shall be sent by registered or certified mail, postage prepaid, return receipt requested, if to a creditor, to the address set forth on the official mailing matrix, and if sent to the Reorganized Company, addressed to both of its manager as follows:

RVL Texas Properties, LLC
% Victor Lissiak, Jr.
4205 Beltway Drive
Addison, Texas 75001

All employments of professional persons shall terminate following Plan Completion. Any further professional responsibility of such professionals shall be a matter of contract between the Reorganized Debtor and the professional, but neither the Debtor nor the professional shall have any obligation to continue the employment beyond Plan Completion.

The headings used in the Plan are inserted for convenience only and they neither constitute a portion of this Plan nor in any manner affect the provisions of the Plan. The definitions in the Disclosure Statement and Plan provide not only definitions, but also substantive obligations that are an integral part of the Plan.

If confirmation of this Plan does not occur, nothing contained in this Plan shall be deemed to constitute a waiver or release of any Claims by or against the Debtor or its estate or any other Persons, or to prejudice in any manner the rights of the Debtor or its estate or any Person in any further proceeding involving the Debtor or its estate.

The rights afforded in the Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims of any nature against the Debtor, the Reorganized Debtor, or any of their assets or properties; and all claimants shall be precluded from asserting claims against the Reorganized Debtor, or the Reorganized Debtor's assets or properties, based upon any act or omission, transaction or officer activity of any kind or nature that occurred prior to the Confirmation Date.

Following Confirmation, the Debtor, or any Affiliate of Debtor, may, from time to time, purchase Claims from a Holder of a Claim provided that the terms of such purchase do not provide a payment premium to the Holder over the amount provided in this Plan. Such purchases, if any, shall be negotiated between the parties and no agreements have been discussed or reached, or will be discussed or reached, prior to Confirmation. The parties may agree that the terms of any purchase may remain confidential. The Reorganized Debtor shall be entitled to an order closing the bankruptcy case at any time on or after Substantial Consummation.

Notwithstanding any other provision of this Plan, the Managing Partner of the Debtor, in order to maximize the opportunity for payment to the creditors, and the secured creditors in particular, may take such actions as may, in their exercise of reasonable business judgment, promote payment to the creditors and completion of this Plan, including but not limited to selling less than 100% interest in the Ranch and selling equity interests in the Reorganized Debtor.

Signed April 2, 2010.

RVL Texas Properties, LLC

By: /s/ Victor Lissiak, Jr.
Victor Lissiak, Jr.,
Managing Member of Debtor

