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ATTORNEYS FOR DEBTORS

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

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| IN RE: | § | |
| | § | |
| WHITTLE DEVELOPMENT, INC. | § | Case No. 10-37084-HDH-11 |
| | § | |
| MARIAH BAY DEVELOPMENT, INC. | § | Case No. 10-37805-HDH-11 |
| | § | |
| Debtors. | § | |
| | § | |
| | § | Jointly Administered Under |
| | § | Case No. 10-37084-HDH-11 |

AMENDED JOINT PLAN OF REORGANIZATION

Whittle Development, Inc. (“**WDI**”) and Mariah Bay Development, Inc. (“**MBD**”) (sometimes collectively the “**Debtors**”), jointly propose and submit this Amended Joint Plan of Reorganization (the “**Plan**”).

ARTICLE I.

DEFINITIONS

Capitalized terms used in this Plan, unless otherwise defined herein, shall have the meanings or rules of construction assigned to each under the Bankruptcy Code. In construing the defined term or terms used in the Plan, (i) the singular shall include the plural and the plural shall include the singular, (ii) the conjunctive shall include the disjunctive and the disjunctive shall include the conjunctive, and (iii) reference to any gender shall include any other gender as appropriate. Unless the context otherwise requires, the following terms used herein shall have the following meanings:

1.01 Adequately Protected shall mean, with respect to the application of the Global Multi Lot/Tract Plan Treatment and the Single Lot/Tract Plan Treatment, the requirement that the

amount of the secured claim on the Effective Date, is equal to 85%, or less of the value of all of the collateral by which such debt is secured, with due consideration given in such calculation, to the existing *ad valorem* indebtedness on such property, as well the effect of any contractual liens which have priority over the specific secured indebtedness as to which the application of the Global Multi Lot/Tract Plan Treatment or the Single Lot/Tract Plan Treatment is being addressed, with regard to setting the Plan Rate (Applicable Entity).

1.02 Allowed shall mean with respect to a Claim, except for a Claim which is an Allowed Administrative Expense Claim, a Claim allowable under Section 502 of the Code, Scheduled by a Debtor in their respective Schedules as not disputed, contingent or unliquidated in a specific dollar amount or a Claim proof of which was filed with the Bankruptcy Court on or before the Bar Date, and (a) as to which no objection has been filed with the Bankruptcy Court by the Objection Deadline, unless such Claim is to be determined in a forum other than the Bankruptcy Court, in which case such Claim shall not become Allowed until determined by Final Order of such other forum and Allowed by Final Order of the Bankruptcy Court, or (b) as to which an objection was filed by the Objection Deadline, and then only to the extent allowed by Final Order of the Bankruptcy Court. Unless otherwise specified in this Plan, an Allowed Claim shall not include any amount of punitive damages, penalties, or any amount of interest which may have accrued from and after the Petition Date on any such Claim. Nothing contained herein shall in any way limit the right of the Debtors to request the Bankruptcy Court to designate, pursuant to § 1126(e) of the Code, any Claimant as an entity whose acceptance or rejection of the Plan was not in good faith or is not solicited or procured in good faith or in accordance with the provisions of Chapter 11 of the Code. With respect to an Allowed Administrative Expense Claim, Allowed shall refer solely to Final Orders of the Bankruptcy Court following proper application for the approval of payment thereof in accordance with the Code and the Bankruptcy Rules.

1.03 Allowed Administrative Expense Claim shall mean an Allowed Claim arising from costs or expenses of administration of the Debtor's Estate allowed under Section 503(b) of the Bankruptcy Code, including, without limitation: any actual and necessary expenses of preserving the Debtor's Estate; any actual and necessary expenses of operating a Debtor's business from and after the Petition Date to and including the Confirmation Date; all allowances of compensation or reimbursement of expenses to the extent approved by the Bankruptcy Court under Section 330 of the Bankruptcy Code; and any fees or charges assessed against a Debtor's Estate under Chapter 123, Title 28, United States Code.

1.04 Allowed Claim shall mean any Claim in the amount and in the priority classification set forth in any proof of such Claim that has been timely filed in this case, or in the absence of such proof, as set forth in a Debtor's Schedule of Liabilities, as amended, filed in the Case, unless: (i) such Claim has been listed in such Schedule as disputed, contingent, or unliquidated, in which case such Claim shall be allowed only if a proof of such Claim has been timely filed; (ii) such Claim has been objected to or is objected to after entry of the Confirmation Order, in which case such Claim shall be allowed only in such amount and such classification as is authorized by a Final Order of the Bankruptcy Court; or (iii) such Claim has been paid in full,

withdrawn or otherwise deemed satisfied in full. An Allowed Claim shall not include unmatured interest accruing after the Petition Date unless otherwise stated in the Plan.

1.05 Allowed General Unsecured Claim shall mean an Allowed Claim which is not entitled to priority under Section 507(a) of the Bankruptcy Code, or as to which the claimant does not have a validly perfected enforceable lien or security interest as defined in Sections 101(37), (50) and (51) of the Bankruptcy Code, or an Allowed Claim arising from the rejection of an unexpired lease or executory contract.

1.06 Allowed Interests shall mean the equity interests of all of the holders of any Equity Security of a Debtor prior to the Confirmation Date.

1.07 Allowed Secured Claim shall mean an Allowed Claim which is secured by an interest in property of a Debtor's Estate, to the extent of the value of such property.

1.08 Allowed Unsecured Priority Claim shall mean an Allowed Claim of a creditor which is unsecured and which is entitled to priority under Sections 507(a)(3) - (a)(8) of the Bankruptcy Code.

1.09 Bankruptcy Court shall mean the United States Bankruptcy Court for the Northern District of Texas, Dallas Division.

1.10 Bankruptcy Rules shall mean the Rules of Bankruptcy Procedure, as amended, applicable to the Cases.

1.11 Bar Date shall mean February 7, 2011 for the Debtors.

1.12 Case shall mean, as applicable, Whittle Development, Inc., Case No 10-37084-HDH-11 and Mariah Bay Development, Inc., Case No. 10-37085-HDH-11, as ordered jointly administered under Case No. 10-37084-HDH-11.

1.13 City Bank 364 Loans shall mean those amounts proportionately lent to WDI and MBD, post petition, pursuant to interim and final borrowing orders entered in the Case, totaling \$475,000 through distributions due thereunder through July, 2011.

1.14 City Bank CSA Collateral – MBD shall mean: i) all of MBD's personal property which is secured by pre-petition security agreements with MBD and perfected by UCC-1 filings with the Secretary of State of Texas more than one year prior to the Petition Date, including any accounts which MBD is due from WDI or any other affiliate or insider of MBD, specifically but not limited to the accounts due to MBD from RHCG unless otherwise ordered by the Court; and ii) real property subject to pre-petition deeds of trust in favor of City Bank, which is not affected by the City Bank/HGYC CSA.

1.15 City Bank CSA Collateral – WDI shall mean: i) all of WDI's personal property which is secured by pre-petition security agreements with WDI and perfected by UCC-1 filings with the Secretary of State of Texas more than one year prior to the Petition Date, including any

accounts which WDI is due from MBD or any other affiliate or insider of WDI, specifically but not limited to the accounts due to WDI from RHCG, unless otherwise ordered by the Court; and ii) real property subject to pre-petition deeds of trust in favor of City Bank, which is not affected by the City Bank/HGYC CSA.

1.16 City Bank CSA Debt – MBD shall mean the Allowed Claim generated by adding the sum of the 2006 Hotel Guaranty¹, as described in City Bank's Proof of Claim # 8, filed on February 7, 2011, (\$24,672,229.96), to the balance remaining on the 2008 Hotel Note (just shy of \$300,000 after post petition sales prior to Confirmation). By virtue of the City Bank/HGYC CSA, MBD has no obligations to City Bank with regard to: a) the 2010 April Guaranty; b) the 2010 August Guaranty; c) any post petition advance made pursuant to the City Bank 364 Loans; or d) any amounts transferred to or for the benefit of MBD or WDI on account of the City Bank/HGYC CSA or the CULS CSA.

1.17 City Bank CSA Debt – WDI shall mean the Allowed Claim generated by adding the sum of the 2006 Hotel Guaranty², as described in City Bank's Proof of Claim # 47, filed on February 7, 2011, (\$24,672,229.96), to the balance remaining on the 2008 Hotel Note (just shy of \$300,000 after post petition sales prior to Confirmation). By virtue of the City Bank/HGYC CSA, WDI has no obligations to City Bank with regard to: a) the 2010 April Guaranty; b) the 2010 August Guaranty; c) any post petition advance made pursuant to the City Bank 364 Loans; or d) any amounts transferred to or for the benefit of MBD or WDI on account of the City Bank/HGYC CSA or the CULS CSA.

1.18 City Bank Facilitated Transfers shall mean those transactions from April, 2010 through just prior to the Petition Date, wherein, among other things, HGYP acquired multiple tracts of land from MBD and WDI for the purpose of proceeding with a multi-faceted real estate development in Heath, Texas, as well as transfers to City Bank, by either Debtor, within 90 days of the Petition Date.

1.19 City Bank/HGYC CSA shall mean the Compromise Settlement Agreement between the WDI, MBD, City Bank and HGYP described in Section 4.07 of the Plan.

1.20 City Bank Note Acquisition Option shall mean the option which this Plan creates in Plan Section 4.06(6).

1.21 Claim shall mean any right to payment or right to an equitable remedy for breach of performance if such breach gives rise to a right of payment from a Debtor on or as of the Confirmation Date, whether or not such right is reduced to judgment, liquidated, fixed, contingent, disputed, legal, equitable, secured or unsecured. The debt generated thereby is the liability on the Claim.

¹ As such terms are defined in City Bank's proof of claim Exhibit A-1 and attachments described therein, as to each case.

² As such terms are defined in City Bank's proof of claim Exhibit A-1 and attachments described therein, as to each case.

1.22 Claims Objection Bar Date shall mean thirty (30) days after the Plan Closing Date.

1.23 Code or Bankruptcy Code shall mean Title 11 of the United States Code.

1.24 Confirmation shall mean entry by the Bankruptcy Court of the Confirmation Order.

1.25 Confirmation Date shall mean the date on which the Confirmation Order is entered by the Bankruptcy Court.

1.26 Confirmation Hearing shall mean the hearing in connection with Confirmation of the Plan as commenced or adjourned and continued by the Bankruptcy Court.

1.27 Confirmation Order shall mean the order confirming the Plan.

1.28 Consummation of the Plan shall mean when all of the requirements of the Plan are met as to each of the Debtors. Consummation of the Plan for each Debtor is defined to have occurred after substantial consummation, as that term is defined in section 1101(2) of the Bankruptcy Code, of the Plan and only upon the occurrence of the Consummation of the Plan Date as to each Debtor.

1.29 Consummation of the Plan Date shall mean the date on which Debtor: a) acquires additional lots, parcels, acreage or tracts; b) secures developmental financing to develop any of that Debtor's raw land holdings; and c) continues to function as an operating entity sufficient to secure a discharge per Section 1141(d)(3) of the Code. However, each Debtor has a discrete date by which it must either continue business operations or have its discharge under Section 1141 of the Code denied. WDI must acquire additional lots, parcels, acreage or tracts and continue to function as an operating entity on or before thirty six (36) months after the Effective Date, while MBD must acquire additional lots, parcels, acreage or tracts and continue to function as an operating entity on or before thirty (30) months after the Effective Date or the discharge set forth under section 1141 (d)(1) of the Bankruptcy Code shall not be granted as to such Debtor.

1.30 Credit Bid Rights shall mean the retention by holders of Allowed Secured Claims to credit bid afforded to them under section 363(k) of the Bankruptcy Code as to any specific sale of their collateral which may occur during operation of the Plan on account of the Global Single Lot /Tract Plan Treatment or the Global Multi-Lot /Tract Plan Treatment, as may be applicable to such sale. Any such holder electing to credit bid must, at a minimum, credit bid the amount that would be allocated from any particular sale to pay down their lien on the property in question, as well as any then due *ad valorem* taxes due, as well as the amount which may be due to the holders of contractual secured claims with a higher priority; such holders are not required to credit bid the amount from any particular sale that would be allocated to make-ready requirements of the proposed purchaser or to pay commissions on the proposed sale.

1.31 Creditor shall mean any Person that holds an Allowed Claim.

1.32 CULS/TF-Harbor Allowed Claim means the general unsecured claim of Credit Union Liquidity Services, LLC (“CULS”), held by TF-Harbor, LLC (“TF-Harbor”). The CULS/TF-Harbor Allowed Claim is allowed against WDI as a Class 14 General Unsecured Claim in the total amount of \$4,250,000.00, and division of any payment or transfer made pursuant to the Plan on account of the CULS/TF-Harbor Allowed Claim as between them shall be determined by TF-Harbor. The CULS/TF Harbor Allowed Claim replaces and supersedes CULS proofs of claim in the WDI case, numbers 40 and 41, and resolves: a) the Motion of TF-Harbor, LLC, As Assignee of Credit Union Liquidity Services, LLC f/k/a Texans Commercial Capital, LLC for Leave to Late File Proof of Claim [*Docket No. 210*] in the MBD case; and b) Credit Union Liquidity Services, LLC f/k/a Texans Commercial Capital, LLC v. Whittle Development and Robert S. Whittle (Adversary Proceeding 10-03370-hdh).

1.33 CULS MSA shall mean the applicable terms from that certain *Mediated Settlement Agreement* between TF-Harbor; CULS; WDI; MBD; Robert S. Whittle; Rockwall Hotel and Conference Group, Inc. (“RHCG”); HGYC; and City Bank, as a result of a mediation between the above parties that was conducted by the Honorable Marvin Isgur on June 8, 2011, in Houston, Texas, and which are detailed in Plan Section 4.06.

1.34 Disallowed Claim shall mean any Claim (or any portion thereof) against a specific Debtor which has been disallowed pursuant to the provisions of the Code, including, without limitation, any Claim disallowed pursuant to § 502(e) of the Code.

1.35 Disputed Claim shall mean (a) any Claim or portion of a Claim (other than an Allowed Claim) which is scheduled by a Debtor as disputed, contingent or unliquidated, or (b) a Claim, proof of which has been filed pursuant to § 501(a) of the Bankruptcy Code as unliquidated or contingent, or (c) a Claim, or any portion thereof, proof of which has been filed pursuant to § 501(a) of the Bankruptcy Code and as to which an objection to the allowance thereof, in whole or in part has been interposed within any time limitation fixed by an order of the Bankruptcy Court, or by this Plan, which objection has not been settled or determined, in whole or in part, by a Final Order or (d) which are noted in Section 8.05 of the Plan.

1.36 Effective Date shall mean the date which is the fifteenth (15th) day following the Confirmation Date, unless a stay of the Confirmation Order is obtained. In the event a stay is obtained, the Effective Date will be the fifteenth day after an order dissolving the stay is entered.

1.37 Estate shall mean all properties and interests of a Debtor, whether legal or equitable, which are subject to administration in the applicable Case pursuant to Code § 541, but shall exclude the property excluded from the Estate pursuant to Bankruptcy Code § 541.

1.38 Final Order shall mean an order or judgment of the Bankruptcy Court, which has not been stayed and as to which the time to appeal or seek review or rehearing or writ of certiorari has expired and as to which no appeal or petition for review or rehearing or certiorari has been taken or is pending.

1.39 Global Multi Lot/Tract Plan Treatment shall mean the baseline Plan treatment afforded to each Allowed Secured Creditor whose security consists of multiple lots or tracts of real property. The Global Multi Lot/Tract Plan Treatment, as applied to certain Allowed Secured Creditors may be modified as specifically set forth in their treatment provisions detailed in the applicable Article III recitation. The Global Multi Lot/Tract Plan Treatment is as follows:

- (a) If, as of the Confirmation Hearing, the applicable Debtor has entered into a Multi Lot Sales Contract, then from and after the initial closing of such Multi Lot Sales Contract, the specific secured claim associated with such lots/tracts to be sold, shall not require, nor be entitled to, any Retention Funding. However, interest at the Plan Rate – (Applicable Entity), will continue to accrue as to the whole of the specific secured claim involved and such interest accrued will be required to be paid from the proceeds of the each sub closing which occur on account of the Multi Lot Sales Contract, in addition to the Lot/Strike Price which is otherwise due from such closing;
- (b) If, after the Confirmation Hearing, the applicable Debtor enters into a Multi Lot Sales Contract, then from and after the initial closing of such Multi Lot Sales Contract, the specific secured claim associated with such lots/tracts to be sold thereafter per the Multi Lot Sales Contract, shall not require, nor be entitled to, any Retention Funding which would otherwise accrue after the execution of such Multi Lot Sales Contract. However, interest at the Plan Rate – (Applicable Entity), will continue to accrue as to the whole of the specific secured claim involved and such interest accrued will be required to be paid from the proceeds of the each sub closing which occur on account of the Multi Lot Sales Contract, in addition to the Lot/Strike Price which is otherwise due from such closing;
- (c) If, collateral which secures a specific secured claim is not, either per the pre-petition documentation securing the transaction, or by virtue of the tract or lot not being conducive to being sold in multiple lots/tracts per the Lot/Strike Price Formula, then the specific secured debt, plus any interest or fees not paid from Retention Funding, shall be paid from the proceeds of the sale of such tract or lot;
- (d) If neither (a) or (b) are applicable or if (c) is applicable as to a specific secured claim associated with specific lots/tracts on the Plan Closing Date, then the applicable allowed secured creditor shall be entitled to Retention Funding at the Plan Rate – (Applicable Entity), during the Initial Retention Funding Period;
- (e) Any Multi Lot Sales Contract or Single Tract Sales Contract which is entered into after the Confirmation Hearing, shall have the effect of: (i) lowering the Retention Funding otherwise due so that only lots/tracts which are not subject to a Multi Lot Sales Contract or Single Tract Sales Contract will be included in determining the subsequent amount of the Retention Funding obligation; and (ii) for every reduction of ten percent (10%) in the pre-petition amount of the applicable allowed secured claim as to the applicable Debtor which is generated by any

closings on account of the Multi Lot Sales Contract(s) or Single Tract Sales Contract(s), the Initial Retention Funding Period shall be extended by three (3) periods, on account of each such closing;

- (f) Only if the applicable allowed secured creditor is entitled to cross collateralization rights as to its secured claims herein, solely against one of the Debtors on account of its pre-petition deeds of trust(s) and has no right of cross collateralization as to secured claims which the applicable allowed secured creditor has as against the other Debtor, then such cross collateralization rights shall be suspended and will be of no force or effect so long as: (i) the applicable Debtor is in compliance with its Retention Funding obligations as to the applicable allowed secured creditor, as they may be modified or extended per these Plan provisions; and (ii) the Lot Strike Price Formula, as applied to all of the specific lots/tracts with which are not the subject of a then existing Multi Lot Sales Contract or a Single Tract Sales Contract, shows that the applicable allowed secured creditor is not Adequately Protected, then the Lot/Strike Price Formula as to those specific lots/tracts shall be adjusted so that any subsequent sale will leave those remaining lots/tracts in compliance with the Lot/Strike Price Formula;
- (g) Only if the applicable allowed secured creditor is entitled to cross collateralization rights as to its secured claims herein against one Debtor on account of its pre-petition deeds of trust(s) and rights regarding cross collateralization exists as to secured claims which the applicable allowed secured creditor has as against the other Debtor, then such cross entity cross collateralization rights shall be suspended and will be of no force or effect so long as: (i) WDI and MBD are both in compliance with their respective Retention Funding obligations as to the applicable allowed secured creditor, as they may be modified or extended per these Plan provisions; (ii) the Lot Strike Price Formula, as applied to all of the specific lots/tracts of both WDI and MBD combined, which are not the subject of a then existing Multi Lot Sales Contract or a Single Tract Sales Contract, shows that the applicable allowed secured creditor is not Adequately Protected, then the Lot/Strike Price Formula as to those specific lots/tracts shall be adjusted so that any subsequent sale will leave those remaining lots/tracts in compliance with the Lot/Strike Price Formula;
- (h) If the applicable Debtor fails to meet its payment requirements with regard to Retention Funding during its Initial Retention Funding Period, as it may be extended where applicable, as to a specific Allowed Secured Claim and the Debtor continues to fail to meet that payment requirement after 5 business days written/e-mail notice of such failure, then such holder of the applicable Allowed Secured Claim shall be entitled to exercise its otherwise applicable state law or contractual remedies, unimpeded by any of the terms of this Plan in order to realize the indubitable equivalent of their Allowed Secured Claim; and

- (i) If the applicable Debtor has not, as of the terminating date of the Initial Retention Funding Period, as it may be extended per the Plan, secured the execution of a Multi Lot/Tract Contract, then such holder of the applicable Allowed Secured Claim shall be entitled to exercise its otherwise applicable state law or contractual remedies, unimpeded by any of the terms of this Plan in order to realize the indubitable equivalent of their Allowed Secured Claim.

1.40 Global Single Lot /Tract Plan Treatment shall mean the baseline Plan treatment afforded to each Allowed Secured Creditor whose security consists of a single lot or tract of real property. The Global Single Lot/Tract Plan Treatment, as applied to certain Allowed Secured Creditors may be modified as specifically set forth in their treatment provisions detailed in the applicable Article III recitation. The Global Single Lot/Tract Plan Treatment is as follows:

- (a) If, as of the Confirmation Hearing, the applicable Debtor has entered into a Single Lot Sales Contract, then from and after the initial closing of such Single Lot Sales Contract, the specific secured claim associated with such lot/tract to be sold, shall not require, nor be entitled to, any Retention Funding. However, interest at the Plan Rate – (Applicable Entity), will continue to accrue as to the whole of the specific secured claim involved and such interest accrued will be required to be paid from the proceeds of the closing which occur on account of the Single Lot Sales Contract closing;
- (b) If, after the Confirmation Hearing, the applicable Debtor enters into a Single Lot Sales Contract, then on account of such Single Lot Sales Contract, the applicable Debtor shall not be required, nor shall the applicable secured creditor be entitled to, any Retention Funding which would otherwise accrue after the execution of such Single Lot Sales Contract. However, interest at the Plan Rate – (Applicable Entity), will continue to accrue as to the whole of the specific secured claim involved and such interest accrued will be required to be paid from the proceeds of the closing of the Single Lot Sales Contract;
- (c) If neither (a) or (b) are applicable as to a specific secured claim associated with a specific lot/tract on the Plan Closing Date, then the applicable allowed secured creditor shall be entitled to Retention Funding at the Plan Rate – (Applicable Entity), during the Initial Retention Funding Period;
- (d) If the Single Lot/Tract, by virtue of its size, is subject to being subdivided or sold in smaller units or parcels, without the need for securing any zoning or other specific governmental authority to sell such Single Lot/Tract in smaller units or parcels, then such Single Lot/Tract will be subject to application of the Lot Strike Price Formula and as a result, by virtue of the applicable Debtor's election, to be filed of record in the Case and specifically noticed to the holder of the applicable allowed secured claim, at least ten (10) business days prior to the Confirmation Hearing, treat such Single Lot/Tract in the same manner as if it were initially a Global Multi Lot/Tract;.

- (e) If the applicable Debtor fails to meet its payment requirements with regard to Retention Funding during its Initial Retention Funding Period, as it may be extended where applicable, as to a specific Allowed Secured Claim and the Debtor continues to fail to meet that payment requirement after 5 business days written/e-mail notice of such failure, then such holder of the applicable Allowed Secured Claim shall be entitled to exercise its otherwise applicable state law or contractual remedies, unimpeded by any of the terms of this Plan in order to realize the indubitable equivalent of their Allowed Secured Claim; and
- (f) If the applicable Debtor has not, as of the terminating date of the Initial Retention Funding Period, as it may be extended per the Plan, secured the execution of a Single Lot/Tract Contract, then such holder of the applicable Allowed Secured Claim shall be entitled to exercise its otherwise applicable state law or contractual remedies, unimpeded by any of the terms of this Plan in order to realize the indubitable equivalent of their Allowed Secured Claim.

1.41 HGYC shall mean Heath Golf and Yacht Club, an insider and affiliate of the Debtors and transferee of specific tracts of real property from MBD and WDI in the year prior to MBD and WDI filing for relief under Title 11 of the U.S. Code.

1.42 Hotel Parking Tract shall mean that portion of the Parking Lot Property that does not comprise the Shopping Parking Tract.

1.43 Initial Retention Funding Period shall mean that period of time starting on the 35th day after the Plan Closing Date as to the allowed amount of a specific secured claim, which will thereafter be due on or before the next business day which is 30 days afterwards, for up to a period of twelve additional subsequent 30 day periods [for a total of thirteen (13) periods].

1.44 Lot/Tract Strike Price shall mean any per lot or per tract strike or release price provided for in the last filed deed of trust with regard to a specific first contractual priority Allowed Secured Claim. Any second contractual priority Allowed Secured Claim which states a per lot or per tract release price will have such provisions suspended until the applicable first contractual priority Allowed Secured Claim is paid in full and then, at such time, the second contractual priority Allowed Secured Claim strike or release price shall become applicable. At all times, any contractual Lot/Tract Strike Price shall be subject to revision per the Lot/Tract Strike Price Formula, if the application of the Lot/Tract Strike Price Formula would reduce the strike or release price provided in an applicable deed of trust or other applicable pre-petition document which an applicable Debtor would have been required to abide by pre-petition.

1.45 Lot/Tract Strike Price Formula shall mean the formula for determining a per lot or per tract release price, where feasible, with regard to the collateral held by any first contractual priority Allowed Secured Claim or any inferior contractual priority Allowed Secured Claim which, by virtue of the sale of such properties, becomes a first contractual priority Allowed Secured Claim. The Lot/Tract Strike Price Formula will be applied to each Allowed Secured Claim which is specifically stated in the Plan as being subject to the Global Multi Lot/Tract Plan

Treatment or which may become subject to the Global Multi Lot/Tract Plan Treatment per the terms of the Global Single Lot/Tract Plan Treatment. The Lot/Tract Strike Price Formula shall utilize the same specific ratio of the amount of the claim of the Allowed Secured Creditor to the specific Debtor's stated valuation of each specific tract(s)/lot(s) involved, without the averaging as would occur in determining the Plan Rate – (Applicable Entity). The specific application of the Lot/Tract Strike Price Formula as to each applicable tract(s)/lot(s) and the resulting per tract/lot release price is set forth in Plan Exhibit 1.45. The application of the Lot/Tract Strike Price Formula, in conjunction with the execution of a Multi Lot Sale Contract, may not be utilized to: a) land lock the remaining portions of the holder of an Allowed Secured Claim's collateral; b) enable the applicable Debtor to attach values to lots or tracts which are substantially dissimilar or subject to flood plain or other developmental restrictions; or c) to burden less valuable lots with an excessive remaining claim amount by virtue of serial sales. Variations in per lot amounts, within a Multi Lot Sales Contract maybe utilized to achieve the per lot price described in Plan Exhibit 1.45 as an average price.

1.46 Multi Lot Sales Contract shall mean a contract for sale of multiple tracts/lots (at least two [2]) between an applicable Debtor and a bona fide third party purchaser, which requires the purchase of or the "drawing down on lots/tracts" by the buyer from the applicable Debtor on a schedule or periodic basis, which contract for sale must have its first purchase or draw down on lots/tracts occur within 120 days of its execution.

1.47 Net Equity shall mean funds derived from the sale of one or more tracts or lots, in keeping with the applicable Lot/Tract Strike Price requirements, which flow to an applicable Debtor after the payment of all fees, costs and expenses of closing such sale through a title company, all ad valorem taxes then due, all applicable commissions and all make ready requirements in order to get such lots sold .

1.48 Parking Lot Property shall mean that certain real property located in Rockwall, Texas, comprised primarily of parking lots and depicted in red on Exhibit 1.48 of the Plan.

1.49 Petition Date shall mean October 4, 2010.

1.50 Plan Agent shall mean Andrew Lester, CPA The Plan Agent shall have the powers and duties assigned to him in section 4.03, below.

1.51 Plan Closing Date shall occur as soon as reasonably possible after the Effective Date, but in no event more than ten (10) business days after the Effective Date.

1.52 Plan Distribution Date shall mean the date for the initial distribution of funds provided for in the Plan to the holders of Allowed General Unsecured Claims in both cases. The Plan Distribution Date shall occur as reasonably possible after the Plan Closing Date, but in no event more than twenty (20) business days after the Plan Closing Date.

1.53 Plan Rate - (Applicable Entity) shall mean the rate of interest which an applicable Debtor is required to pay an applicable Allowed Secured Creditor per the terms of the Plan as applied to a specific Allowed Secured Creditor. The Plan Rate – (Applicable Entity)

shall be a function of the average of the sum of the ratio(s) of the amount of the claim of the Allowed Secured Creditor to the specific Debtor's stated valuation of each specific tract, where the Allowed Secured Creditor is secured by multiple tracts or lots. If the Allowed Secured Creditor has an Allowed Claim which is only secured by a specific tract, then, irrespective of any potential application of the Lot/Strike Price Formula per the terms of the Plan, then there will only be one ratio determination with regard to arriving at such Allowed Secured Creditor's Plan Rate. The Plan Rate – (Applicable Entity) for each of the Allowed or Asserted Secured Creditor, with the applicable calculations, is set forth on Plan Exhibit 1.52.

1.54 Pro Rata Share shall mean the proportion that the amount of an Allowed Claim in a particular Class of Claims bears to the aggregate amount of all Allowed Claims in such Class of Claims.

1.55 Pro Tanto Reduction shall mean where an Allowed Claim is entitled to look to both of the Debtors for payment of a specific claim (one Debtor as maker - the other Debtor as guarantor) payment by one Debtor, where appropriate, causes a reduction in the amount of the Allowed Claim with regard to subsequent distribution as to one or both Debtors, so that there is no prospect of overpayment of Allowed Claims which are contractually entitled to look to both entities to pay such Allowed Claim.

1.56 Push-Back Option shall mean the applicable Debtor's option to forfeit to the secured creditor that holds a senior secured lien on a specific piece of collateral, in full satisfaction, as the indubitable equivalence of that creditor's secured claim which is primarily³ secured by the forfeited collateral. The Debtors may exercise the Push-Back Option at any time between the Effective Date and September 25, 2011 by sending written notice to the affected secured creditor. If the Debtors do not exercise the Push-Back Option by September 25, 2011, it shall expire. Any collateral as to which a Debtor exercises the Push-Back Option shall be applied against the Allowed Claim held by the creditor at the amount the Debtor listed on its Schedule D. Any creditor that is the subject of an exercised Push-Back Option shall have the choice to: (a) record a deed in lieu of foreclosure (which the Debtor must execute and supply in a form acceptable to the secured creditor); or (b) post the subject property for foreclosure at the next available foreclosure sale following the date on which the Debtor gave notice to the creditor of its intent to exercise the Push-Back Option. If a creditor does not make a choice between the above options where the Debtor exercises the Push Back Option, the Debtor will deliver a deed in lieu of foreclosure to the creditor on or before October 5, 2011. The exercise of the Push-Back Option does not impair or affect the allowed secured claims of Ad Valorem Taxing Authorities and Tax Ease.

1.57 Retention Funding shall mean the payment, where applicable and per the terms of this Plan, of interest on the applicable amount of an Allowed Secured Claim at the Plan Rate

³ For creditors that have cross-collateralization and/or cross-entity cross-collateralization rights, the "claim that is primarily secured by the forfeited collateral" is the claim based on the loan which is secured on its face by the collateral in question, excluding any cross-collateralization and/or cross-entity cross-collateralization rights.

(Applicable Entity), which is not the subject of: a) an executed and pending Multi Lot Sales Contract; or b) an executed and pending Single Lot Sales Contract.

1.58 Secured Claim shall mean a Claim that is (a) secured by a lien on property of an applicable Debtor which lien is valid, perfected and enforceable under applicable law, but only to the extent of the value of the property securing any portion of a Claim or (b) deemed Allowed under the Plan as a Secured Claim.

1.59 Shopping Parking Tract shall mean that portion of the Parking Lot Property that is to the East and North of the principal entrance to the parking lots and that is comprised of approximately 60% of the parking spaces located on the Parking Lot Property and certain other non-parking common areas.

1.60 Single Lot Sales Contract shall mean a contract for sale of a single tract/lot between an applicable Debtor and a bona fide third party purchaser, which requires the purchase and closing of such lot by the buyer from the applicable Debtor on a scheduled basis which is normal and customary in relation to the size of and the state of development of the such single tract/lot which contract for sale must have its closing date occur within 120 days of its execution.

1.61 Take-Back Option shall mean the option of a creditor to take specific collateral in full satisfaction of its claim that is primarily⁴ secured by such collateral. Any creditor that exercises the Take-Back Option shall release the personal guarantee of Rob Whittle as to the loan that is primarily secured by the specific property that is the subject of the exercised Take-Back Option, and shall be barred from asserting or collecting on any claim of deficiency as to the collateral that is taken back. A creditor is only entitled to exercise the Take-Back Option if it votes in favor of the Plan. A creditor may exercise the Take-Back Option by either: (a) checking the box on its ballot stating that it is exercising the Take-Back Option; or (b) giving the affected Debtor notice in writing that it exercising the Take-Back Option. A creditor that desires to exercise the Take-Back Option must do so by September 25, 2011. If a creditor does not exercise the Take-Back Option by September 25, 2011, it shall expire; additionally, the Take-Back Option automatically and immediately expires when a property subject to the Tack-Back Option becomes subject to a multi-lot sales contract or other sales contract prior to such exercise. Any creditor that exercises the Take-Back Option shall have the choice to: (a) record a deed in lieu of foreclosure (which the Debtor must execute and supply in a form acceptable to the secured creditor); or (b) post the subject property for foreclosure at the next available foreclosure sale following the date on which the creditor gave notice to the Debtor of its intent to exercise the Take-Back Option. If a creditor that has exercised the Take-Back Option does not make a choice between the above choices, the Debtor will deliver a deed in lieu of foreclosure to the creditor on or before October 5, 2011. The exercise of the Take-Back Option does not impair or affect the allowed secured claims of Ad Valorem Taxing Authorities and Tax Ease.

⁴ For creditors that have cross-collateralization and/or cross-entity cross-collateralization rights, the "claim that is primarily secured by the forfeited collateral" is the claim based on the loan which is secured on its face by the collateral in question, excluding any cross-collateralization and/or cross-entity cross-collateralization rights.

1.62 Unsecured Claims Note means the promissory note issued by HGYC, for the benefit of the holders of Allowed General Unsecured Claims of WDI and MBD, on the Plan Closing Date in the principal amount of \$1,000,000.00, with 0% interest, that is payable in 4 years from the date of the note, and that is secured by all of the property of HGYC (which junior lien note is generated on account of the City Bank/HGYC CSA described in Plan Section 4.07). The Unsecured Claims Note shall be held by the Plan Agent. The proceeds of the Unsecured Claims Note shall be paid by HGYC to the Plan Agent, who is responsible for distributing such proceeds, pro rata, to the holders of Class 14 (WDI) and Class 12 (MBD) Allowed General Unsecured Claims, unless City Bank timely exercises the City Bank Note Acquisition Option. If City Bank timely exercises the City Bank Note Acquisition Option, then such option proceeds shall be disbursed by the Plan Agent as soon as possible after receipt. The Unsecured Claims Note is not a post petition obligation of either MBD or WDI, but rather is only an obligation of HGYC secured by a junior lien upon property of HGYC for the pro-rata benefit of the holders of Allowed General Unsecured Claims of both Debtor entities.

1.63 Unsecured Non Priority Claims shall mean all unsecured claims of an applicable Debtor, regardless of classification, which are not entitled to any specific priority under the Code.

1.64 Other Definitions. Unless otherwise specified, all section, article and exhibit references are to the respective section in, article of, or exhibit to, the document, as the same may be amended, waived or modified from time to time. The headings in the document are for convenience of reference only and shall not limit or otherwise affect the provisions thereof. Words denoting the singular number shall include the plural number and vice versa, and words denoting one gender shall include the other gender.

ARTICLE II.

CLASSIFICATION OF ALLOWED CLAIMS AND ALLOWED INTERESTS

All Allowed Claims and Allowed Interests, other than Allowed Claims specified in Sections 507(a)(1), 507(a)(2) and 507(a)(8), which Allowed Claims are not classified in accordance with Section 1123(a)(1) of the Bankruptcy Code, are placed in the classes described in this Article II of the Plan.

WDI

2.01 Class 1: Allowed Secured Claims of Ad Valorem Taxing Authorities and Tax Ease, Inc. Class 1 shall consist of subclasses of holders of Secured Claims as to ad valorem property taxes, as well as Tax Ease, with regard to WDI's real property and/or business personal property. Claims listed as Disputed per Section 8.02 of the Plan are subject to proceedings under Section 505 of the Code.

2.02 Class 2: Allowed Secured Claim of 1st International Bank. Class 2 shall consist of the Allowed Secured Claim of 1st International Bank. As of the filing of the Plan, 1st International Bank is generally secured by: a) One (1) Estate Lot /Hills of Buffalo Creek

development, located in Heath, Texas; b) Twenty six (26) Golf Course lots in Buffalo Creek development (phases 10 and 11), located in Heath, Texas; c) One (1) Golf Course Lot [17 Falcon View] located in Heath, Texas; and d) One (1) Spec House [15 Falcon View] located in Heath, Texas⁵.

2.03 Class 3: Allowed Secured Claim of Alliance Bank. Class 3 shall consist of Allowed Secured Claim of Alliance Bank. As of the filing of the Plan, Alliance Bank is generally secured by ten (10) commercial lots, "Cobblestone Commercial, Phase 2" located in Heath, Texas and 83 Single Family Lots Hidden Creek Estates Phase 2, in Royce City TX.

2.04 Class 4: Asserted Secured Claim of BB&T. Class 4 shall consist of asserted Secured Claims of BB&T. As of the filing of the Plan, BBT's asserted secured claim is generally secured by Seventy (70) Single Family Lots in Hidden Creek Estates, Phase 2, Royce City, Texas.

2.05 Class 5: Allowed Secured Claim of Community Bank. Class 5 shall consist of Allowed Secured Claims of Community Bank. As of the filing of the Plan, Community Bank is generally secured by Two (2) Patio Home lots in The Enclave of Buffalo Creek, Heath, Texas.

2.06 Class 6: Allowed Secured Claim of Jefferson Bank. Class 6 shall consist of Allowed Secured Claims of Jefferson Bank. As of the filing of the Plan, Jefferson Bank is generally secured by: a) the balance of ten (10)] single family lots at Buffalo Creek Tennis Village, Heath Texas, as well as certain rights which the Debtor has secured with regard to their sale by means of the order approving the sale of such lots, over time, to Altura Builders, LLC; and b) sixteen (16) golf course lots in Buffalo Creek Country Club Estates, Heath, Texas.

2.07 Class 7: Allowed Secured Claim of Lakeside National Bank. Class 7 shall consist of Allowed Secured Claims of Lakeside National Bank. As of the filing of the Plan, Lakeside National Bank is generally secured by: a) five (5) Single Family lots in Hidden Creek Estates, Royce City, Texas; and b) One (1) Single Family Lot – Tubbs Road – Rockwall, Texas.

2.08 Class 8: Allowed Secured Claim of Synergy Bank. Class 8 shall consist of Allowed Secured Claims of Synergy Bank. As of the filing of the Plan, Synergy Bank is generally secured by: a) one and one half (1.5) acres at the corner of Horizon and FM 549 in Rockwall, Texas; and b) One (1) Single Family House at 809 Hubbard Dr., Rockwall, Texas.

2.09 Class 9: Allowed Secured Claim of Tony Seely. Class 9 shall consist of Allowed Secured Claims of Tony Seely. As of the filing of the Plan, Tony Seely is generally secured by a second lien on One (1) Single Family House at 809 Hubbard Dr., Rockwall, Texas.

⁵ 1st International Bank's secured claim on 1834 Moorish Drive, located in Heath, Texas, was approved by entry of an order prior the filing of the Plan and for purposes of the Plan, is presumed to have closed and funded and paid 1st International Bank per that order [Docket #154].

2.10 Class 10: Allowed Secured Claim of Glen Whaley. Class 10 shall consist of Allowed Secured Claims of Glen Whaley. As of the filing of the Plan, Glen Whaley is generally secured by Two Hundred (200) acres of undeveloped land in Heath, Texas.

2.11 Class 11: Allowed Secured Claim of Lee Groves. Class 11 shall consist of Allowed Secured Claims of Lee Groves. As of the filing of the Plan, Lee Groves is generally secured by thirteen (13) Single Family homes and lots in Royce City, Texas.

2.12 Class 12: Allowed Secured Claim of City Bank Texas. Class 12 shall consist of Allowed Secured Claims of City Bank Texas. As of the filing of the Plan, City Bank Texas, is generally secured by the City Bank CSA Collateral - WDI.

2.13 Class 13: Allowed Secured Claim of Lajoie Industries, LLC. Class 13 shall consist of Allowed Secured Claims of Lajoie Industries, LLC. As of the filing of the Plan, Lajoie Industries, LLC is generally secured by mechanics and materialmen's liens on 15 Falcon View, Heath, Texas.

2.14 Class 14: Asserted Secured Claim of JWS Rockwall. Class 14 shall consist of the asserted secured claim of JWS Rockwall. JWS Rockwall asserts that its claim against WDI is secured by a second lien on sixteen (16) Buffalo Creek Single Family Golf Course lots.

2.15 Class 15: Allowed General Unsecured Claims. Class 14 shall consist of the Allowed General Unsecured Claims which are not in Class 15.

2.16 Class 16: Allowed General Unsecured Claims of Insiders and Affiliates. Class 15 shall consist of the Allowed General Unsecured Claims of Insiders and Affiliates. Those claims generally are: a) Buffalo Creek Investments - \$4,160,830; b) MBD - \$3,122,557⁶; and c) Mariah Bay Leasing, Inc. - \$4,974,068.

2.17 Class 17: Allowed Equity Interests. Class 16 shall consist of Robert Whittle the holder of Allowed Equity Interests of WDI.

MBD

2.18 Class 1: Allowed Secured Claims of Ad Valorem Taxing Authorities. Class 1 shall consist of subclasses of holders of Secured Claims as to ad valorem property taxes with regard to MBD's real property and/or business personal property.

2.19 Class 2: Allowed Secured Claim of Alliance Bank. Class 2 shall consist of the Allowed Secured Claim of Alliance Bank. As of the filing of the Plan Alliance Bank is generally secured by Seven (7) Single Family Lots in Chisholm Crossing, Rockwall, Texas.

2.20 Class 3: Allowed Secured Claim of American National Bank. Class 3 shall consist of Allowed Secured Claim of American National Bank. As of the filing of the Plan

⁶ MBD's claim is subject to the MBD Class 10 Secured Claim of City Bank Texas.

American National Bank is generally secured by a commercial tract located at 295 and I-30 in Rockwall, Texas.

2.21 Class 4: Allowed Secured Claim of BBT. Class 4 shall consist of Allowed Secured Claims of the Allowed Secured Claim of BBT. As of the filing of the Plan, BBT is generally secured by Two hundred forty (240) acres of undeveloped land in Hidden Creek Estates, Royce City, Texas.

2.22 Class 5: Allowed Secured Claim of JWS Rockwall. Class 5 shall consist of Allowed Secured Claim of JWS Rockwall. As of the filing of the Plan, JWS Rockwall is generally secured by: a) One hundred seventy four (174) acre undeveloped tract in Chisholm Crossing Phase 4, Rockwall, Texas; b) and lease rights, unearned insurance premiums, equipment, personal property deposits, defined general intangible contracts, accounts receivable, rights associated but not limited to the described 174 acre tract (second contractual personal property lien priority based on [5/1/09 UCC-1]).

2.23 Class 6: Allowed Secured Claim of Lakeside National Bank. Class 6 shall consist of Allowed Secured Claim of Lakeside National Bank. As of the filing of the Plan, Lakeside National Bank is generally secured by: a) One (1) House and lot at 5702 Southern Cross, Rockwall, Texas; b) One (1) residential lot located at 1534 Hubbard, Heath, Texas; and c) One (1) Single Family lot, Chisholm Crossing, Rockwall, Texas.

2.24 Class 7: Allowed Secured Claim of Synergy Bank. Class 7 shall consist of Allowed Secured Claims of Synergy Bank. As of the filing of the Plan, Synergy Bank is generally secured by: a) Eighteen and 2/10th's acre of land, McClendon Chisholm, Texas; and b) Seven (7) Single Family lots in Hidden Creek Estates, Royce City, Texas.

2.25 Class 8: Allowed Secured Claim of Jefferson Bank. Class 8 shall consist of Allowed Secured Claims of Jefferson Bank. As of the filing of the Plan, Jefferson Bank is generally secured by a Thirteen and 9/10th's (13.9) acre commercial tract in McClendon Chisholm, Texas.

2.26 Class 9: Allowed Secured Claim of Lee Groves. Class 9 shall consist of Allowed Secured Claims of Lee Groves. As of the filing of the Plan, Lee Groves is generally secured by a Twenty (20) acre multi-family/commercial tract, Royce City, Texas.

2.27 Class 10: Allowed Secured Claim of City Bank Texas. Class 10 shall consist of Allowed Secured Claims of City Bank Texas. As of the filing of the Plan, City Bank Texas is generally secured by the City Bank CSA Collateral - MBD

2.28 Class 11: Allowed Secured Claim of United Texas Bank. Class 11 shall consist of Allowed Secured Claims of United Texas Bank, acquired by City Bank Texas post-petition. As of the filing of the Plan, United Texas Bank is generally secured by 8.57 acres which make up the Parking Lot Property at the Harbor in Rockwall, Texas, as well as specific pad site which is not within the boundaries of the Parking Lot Property.

2.29 Class 12: Allowed General Unsecured Claims. Class 12 shall consist of the Allowed General Unsecured Claims who are not Class 13 Unsecured Claims.

2.30 Class 13: Allowed General Unsecured Claims of Insiders and Affiliates. Class 13 shall consist of the Allowed General Unsecured Claims of Insiders and Affiliates. Those claims generally are: a) Fox Chase Development - \$262,733.95; b) Mariah Bay Leasing, Inc. - \$3,343,925; and c) Robert S. Whittle - \$8,223,713.85⁷.

2.31 Class 14: Allowed Equity Interests. Class 14 shall consist of the holder of Allowed Equity Interests of MBD.

ARTICLE III.

TREATMENT

Treatment of Unclassified Claims in Both Cases (unless noted otherwise)

3.01 Title 28 U.S.C. Section 1930 Fees. All fees required pursuant to 28 U.S.C. Section 1930 shall, if not previously paid in full, be paid in cash as and when those fees are normally due, by each of the Debtors from their post petition cash flow.

3.02 Allowed Administrative Expense Claims of Professionals. Each holder of an Allowed Administrative Expense Claim of Professionals, if not previously paid in full pursuant to a Final Order of the Bankruptcy Court, shall receive Cash equal to the unpaid amount of such Allowed Administrative Expense Claim from proceeds of sales of each of the Debtors real property holdings on the first business day after an Order is entered regarding such Allowed Administrative Expense Claim. All Administrative Expense Claims of Professionals for work performed through the Plan Closing Date shall be filed with the Court within thirty (30) days of the Plan Closing Date or be barred.

3.03 Allowed Administrative Expense Claims Incurred in a Debtor's Ordinary Course of Business. Each holder of an Allowed Administrative Expense Claim Incurred in a Debtor's Ordinary Course of Business shall be paid in accordance with the customary terms and conditions of said vendor in its dealings with the applicable Debtor, without any further Court order.

3.04 Allowed Unsecured Priority Claims of Taxing Authorities. Each holder of an Allowed Unsecured Priority Claim of Taxing Authorities shall be paid in full either on (1) the Plan Closing Date; or (2) in equal quarterly installments commencing on the Initial Plan Distribution Date with the final payment to be made on the third anniversary of the Initial Plan Distribution Date.

⁷ Fox Chase and Robert Whittle are otherwise independently contractually subject to liens securing various claims of City Bank Texas.

WDI

3.05 Class 1: Allowed Secured Claims of Ad Valorem Taxing Authorities and Tax Ease. The Allowed Secured Claims of Ad Valorem Taxing Authorities and Tax Ease will retain their lien and lien priority as provided under otherwise applicable state law or as modified by their contract, will be entitled to accrue interest per applicable state law or contractual provision and will be paid the balance of their Allowed Secured Claim which relates to each parcel of property upon the sale of each specific parcel, as each such parcel is sold by the applicable Debtor. Each county, city or governmental unit which is entitled to levy, assess and collect ad valorem taxes, as well as Tax Ease, Inc., will be treated as a separate subclass of Class 1. Each sub class is impaired.

- a. Rockwall County Taxing Authorities;
- b. Rockwall CAD;
- c. Collin County; and
- d. Tax Ease, Inc.

3.06 Class 2: Allowed Secured Claim of 1st International Bank. The Allowed Secured Claim of 1st International Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute 1st International Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures 1st International Bank's Allowed Secured Claim; provided, however, that WDI has the right to exercise the Push-Back Option, and 1st International Bank has the right to exercise the Take-Back Option with regard to the following properties: a) One (1) Estate Lot /Hills of Buffalo Creek development, located in Heath, Texas; b) One (1) Golf Course Lot [17 Falcon View] located in Heath, Texas; and c) One (1) Spec House [15 Falcon View] located in Heath, Texas. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, 1st International's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – 1st International in order for the Allowed Secured Claim of 1st International Bank to be resolved. This class is impaired.

3.07 Class 3: Allowed Secured Claim of Alliance Bank. The Allowed Secured Claim of Alliance Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Alliance Bank's collateral base,

in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Alliance Bank's Allowed Secured Claim; provided, however, that WDI has the right to exercise the Push-Back Option, and Alliance Bank has the right to exercise the Take-Back Option with regard to the following properties; a) ten (10) commercial lots, "Cobblestone Commercial, Phase 2" located in Heath, Texas; and b) 83 Single Family Lots Hidden Creek Estates Phase 2, in Royse City TX. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Alliance's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Alliance in order for the Allowed Secured Claim of Alliance Bank to be resolved. This class is impaired.

3.08 Class 4: Asserted Secured Claim of BBT. The Asserted Secured Claim of BBT is subject to an objection and an adversary proceeding regarding approximately fifteen (15) platted commercial lots in Rockwall, Texas known as the "Alliance Addition" asserting, among other things, that BBT is the recipient/beneficiary of an avoidable transfer under Sections 547 and 550 of the Bankruptcy Code with regard to the transfer of the Alliance Addition. If, however, the litigation against BBT is determined or otherwise resolved and BBT's resulting claim becomes allowed, then and only then will the following control: The subsequently determined Allowed Secured Claim of BBT will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute BBT's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures BBT's Allowed Secured Claim; provided, however, that WDI has the right to exercise the Push-Back Option, and BBT has the right to exercise the Take-Back Option with regard to the following property: Seventy (70) Single Family Lots in Hidden Creek Estates, Phase 2, Royce City, Texas. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, BBT's subsequently Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – BBT in order for the subsequently Allowed Secured Claim of BBT to be resolved. Any unsecured claim which results on account of the resolution of the litigation between the WDI and BBT shall be treated as a Class 14 Allowed General Unsecured Claim. This class is impaired.

3.09 Class 5: Allowed Secured Claim of Community Bank. The Allowed Secured Claim of Community Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Community Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Community Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike

Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Community's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Community in order for the Allowed Secured Claim of Community Bank to be resolved. This class is impaired.

3.10 Class 6: Allowed Secured Claim of Jefferson Bank. The Allowed Secured Claim of Jefferson Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Jefferson Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Jefferson Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Jefferson's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Jefferson in order for the Allowed Secured Claim of Jefferson Bank to be resolved. This class is impaired.

3.11 Class 7: Allowed Secured Claim of Lakeside National Bank. The Allowed Secured Claim of Lakeside National Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Lakeside National Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Lakeside National Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Lakeside National's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Lakeside National in order for the Allowed Secured Claim of Lakeside National Bank to be resolved. This class is impaired.

3.12 Class 8: Allowed Secured Claim of Synergy Bank. The Allowed Secured Claim of Synergy Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Synergy Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Synergy Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth

in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Synergy's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Synergy in order for the Allowed Secured Claim of Synergy Bank to be resolved. This class is impaired.

3.13 Class 9: Allowed Secured Claim of Tony Seely. The Allowed Secured Claim of Tony Seely will be paid pursuant to the Global Single Lot/Tract Plan Treatment and shall retain his lien and lien priority and Credit Bid Rights with regard to the collateral as of the Petition Date and will be paid from the sale of the tract which constitutes Tony Seely's collateral base. Tony Seely's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Tony Seely in order for the Allowed Secured Claim of Tony Seely to be resolved. This class is impaired.

3.14 Class 10: Allowed Secured Claim of Glen Whaley. The Allowed Secured Claim of Glen Whaley will be paid pursuant to the Global Single Lot/Tract Plan Treatment and shall retain his lien and lien priority and Credit Bid Rights with regard to the collateral as of the Petition Date and will be paid from the sale of the tract which constitutes Glen Whaley's collateral base. Glen Whaley's Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Glen Whaley in order for the Allowed Secured Claim of Glenn Whaley to be resolved. This class is impaired.

3.15 Class 11: Allowed Secured Claim of Lee Groves. The Allowed Secured Claim of Lee Groves will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain his lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Lee Groves' collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Lee Grove's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Lee Groves' Allowed Secured Claim against WDI must be paid in full, with interest at the Plan Rate – Lee Groves in order for the Allowed Secured Claim of Lee Groves to be resolved. This class is impaired.

3.16 Class 12: Allowed Secured Claim of City Bank Texas. The Allowed Secured Claim of City Bank Texas (which does not include any claims acquired by City Bank post petition) shall retain its lien and lien priority as against the City Bank CSA Collateral-WDI with regard to the City Bank CSA Debt – WDI.

The Hotel Guaranty Obligation

The Hotel Guaranty portion of the City Bank CSA Debt – WDI will be converted from a guaranty of payment to a guaranty of collection. The effect of the conversion of the Hotel Guaranty portion of the City Bank CSA Debt – WDI, to a guaranty of collection will be to postpone any right to foreclosure upon any of the accounts or other assets which constitute the City Bank CSA Collateral until after City Bank has failed to collect sufficient funds from the maker on the debt which generated the Hotel Guaranty portion of the City Bank CSA Debt – WDI. Nonetheless, City Bank shall be deemed to be, on the Plan Closing Date, in possession, per Texas Business and Commerce Code § 9-609, of the accounts which comprise a portion of the City Bank CSA Collateral-WDI. If, the portion of the City Bank CSA Debt – WDI which is generated by the Hotel Guaranty, is otherwise paid, then the accounts and other collateral which constitutes the City Bank CSA Collateral-WDI (but not the *in rem* collateral) shall be released to WDI. Notwithstanding the above, City Bank Texas will allow the conversion by the holders of the Class 13 Allowed General Unsecured Claims of Insiders and Affiliates (MBD) and the conversion by the holders of the Class 15 Allowed General Unsecured Claims of Insiders and Affiliates (WDI) to the New Equity Securities of WDI and New Equity Securities of MBD, with City Bank's lien's attaching to what is being received on account of the accounts and other assets which constitute the City Bank CSA Collateral – WDI. City Bank, on account of the City Bank/HGYC CSA and CULS MSA, and in exchange for the various options and protections afforded therein, including, *inter alia*, the City Bank Note Acquisition Option, shall waive any right that it may have to a distribution on its claims in either Class 14 Allowed General Unsecured Creditors (WDI), or Class 12 Allowed General Unsecured Creditors (MBD) [though City Bank will retain the right to vote \$20,000,000.00 of its Allowed Claims herein as a Class 14 Allowed General Unsecured Claim (WDI) and as a Class 12 Allowed General Unsecured Claim (MBD)].

The 2008 Hotel Note

As to the *in rem* portion of the City Bank CSA Collateral - WDI, there will be no obligation of WDI to service any portion of that obligation. The *in rem* portion, securing first the City Bank's Hotel Note 2008 and thereafter the Hotel Guaranty Obligation, has no specific due date or deadline.

With regard to such collateral securing City Bank's Hotel Note 2008 and the Hotel Guaranty Obligation (generally those subordinated liens with regard to certain of the lots located in the Buffalo Creek Tennis Village and Buffalo Country Club Estates) WDI shall be entitled to sell any specific lot or lots which serve as collateral for City Bank's Hotel Note 2008 or the Hotel Guaranty Obligation, so long as WDI transfers \$10,000 from the proceeds of the sale of such lot(s). This class is impaired.

3.17 Class 13: Allowed Secured Claim of Lajoie Industries, LLC. The Allowed Secured Claim of Lajoie Industries, LLC shall either: a) receive whatever sum, if any, may be

paid from the sale of the collateral at issue to this Class; b) be entitled to credit bid per 11 U.S.C. §363(k) as incorporated under 11 U.S. C. §1129(b)(2)(A)(ii) and top or exceed the applicable Multi Lot/Tract Contract or Single Lot/Tract Contract which attempts to sell the underlying collateral; or c) elect to be treated as a Class 14 Allowed General Unsecured Creditor on its ballot.

3.18 Class 14: Asserted Secured Claim of JWS Rockwall. If allowed, the Asserted Secured Claim of JWS Rockwall will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute BBT's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures BBT's Allowed Secured Claim.

3.19 Class 15: Allowed General Unsecured Claims. Each holder of an Allowed General Unsecured Claim of WDI, except for the CULS/TF-Harbor Allowed Claim, shall be entitled to an initial cash distribution equal to 5.2941176% of such holder's Allowed General Unsecured Claims on the Plan Distribution Date, as an initial distribution. The CULS/TF-Harbor Allowed Claim, in lieu of such initial distribution on the Plan Distribution Date, shall receive the applicable benefits detailed in the CULS MSA (made possible by the City Bank/HGYC CSA). Thereafter, each holder of an Allowed General Unsecured Claim of WDI shall be entitled to a pro-rata distribution of the proceeds received from the Unsecured Claims Note. Such pro-rata distribution of the proceeds of the Unsecured Claims Note shall be split between the holders of Allowed General Unsecured Claims of WDI (including the CULS/TF-Harbor Allowed Claim) and those of the holders of Allowed General Unsecured Claims of MBD (whether such amount is what is paid on account of the Unsecured Claims Note or the \$250,000.00 from the potential sale of the Unsecured Claims Note described in section 4.06(6), below). The treatment provided herein shall be in full satisfaction of the allowed claims in this class.

3.20 Class 16: Allowed General Unsecured Claims of Insiders and Affiliates. Allowed Class 15 Allowed General Unsecured Claims of Insiders and Affiliates shall have their Allowed Claim converted into the New Equity Securities of WDI. Lien rights of any third party who, as of the Effective Date, has a perfected security interest in the electing Allowed Claim by and through its holder shall retain such liens on New Equity Securities of WDI, which are received in exchange for such claims.

3.21 Class 17: Allowed Interests. The holders of Allowed Interests of WDI shall have their Equity Securities cancelled as of the Plan Closing Date.

MBD

3.22 Class 1: Allowed Secured Claims of Ad Valorem Taxing Authorities. The Allowed Secured Claims of Ad Valorem Taxing Authorities will retain their lien and lien priority as provided under otherwise applicable state law or as modified by their contract, will be entitled

to accrue interest per applicable state law or contractual provision and will be paid the balance of their Allowed Secured Claim which relates to each parcel of property upon the sale of each specific parcel, as each such parcel is sold by the applicable Debtor. Each county, city or governmental unit which is entitled to levy, assess and collect ad valorem taxes will be treated as a separate subclass of Class 1. Each sub class is impaired.

- a. Rockwall County Taxing Authorities;
- b. Rockwall CAD;
- c. Collin County; and
- d. Community ISD.

3.23 Class 2: Allowed Secured Claim of Alliance Bank. The Allowed Secured Claim of Alliance Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute 1st International Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Alliance Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Alliance's Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – Alliance in order for the Allowed Secured Claim of Alliance Bank to be resolved. This class is impaired.

3.24 Class 3: Allowed Secured Claim of American National Bank. The Allowed Secured Claim of American National Bank will be paid pursuant to the Global Single Lot/Tract Plan Treatment and shall retain its lien and lien priority and Credit Bid Rights with regard to the collateral as of the Petition Date and will be paid from the sale of the tract which constitutes American National Bank's collateral base. American National Bank's Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – American National Bank in order for the Allowed Secured Claim of American National Bank to be resolved. This class is impaired.

3.25 Class 4: Allowed Secured Claim of BBT. The Asserted Secured Claim of BBT in the WDI case is subject to an objection and an adversary proceeding, asserting, among other things, that BBT is the recipient of transfer avoidable under Section 547 of the Bankruptcy Code. If, however, the litigation against BBT is determined or otherwise resolved and BBT's claim becomes allowed, then and only then will the following control: The Allowed Secured Claim of BBT will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of

the specific lots or tracts which constitute BBT's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures BBT's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Provided however, if: a) collateral securing the Allowed Secured Claim of BBT in the MBD stands as collateral for the Asserted Secured Claim of BBT in the WDI case; or b) if the Allowed Secured Claim in MBD is secured by collateral asserted to be securing the Asserted Secured Claim of BBT in the WDI case, then such provisions will be suspended until there is a determination as to the Allowed Secured Claim of BBT in the WDI case. Regardless of the applicability of payment streams and methodologies set forth herein, BBT's subsequently Allowed Secured Claim against BBT must be paid in full, with interest at the Plan Rate – BBT in order for the subsequently Allowed Secured Claim of BBT to be resolved. This class is impaired.

3.26 Class 5: Allowed Secured Claim of JWS Rockwall. The Allowed Secured Claim of JWS Rockwall will be paid pursuant to the Global Single Lot/Tract Plan Treatment and shall retain its lien and lien priority and Credit Bid Rights with regard to the collateral as of the Petition Date and will be paid from the sale of the tract which constitutes JWS Rockwall's collateral base.; provided, however, that MBD has the right to exercise the Push-Back Option, and JWS Rockwall has the right to exercise the Take-Back Option with regard to the following property: a) One hundred seventy four (174) acre undeveloped tract in Chisholm Crossing Phase 4, Rockwall, Texas. If JWS Rockwall exercises the Take-Back Option, its claim against MBD shall be satisfied in full, and JWS Rockwall's Class 14 Claim in WDI shall be allowed (compromising and resolving any and all Avoidance Actions which may exists) allowing such claims solely for the purpose of receiving \$10,000.00 per lot for each of the (16) Buffalo Creek Single Family Golf Course lots owned by WDI on which it asserts it has a second lien, upon payment of such amounts, JWS Rockwall's claim against WDI shall be satisfied in full. JWS Rockwall's Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – JWS Rockwall in order for the Allowed Secured Claim of JWS Rockwall to be resolved. This class is impaired.

3.27 Class 6: Allowed Secured Claim of Lakeside National Bank. The Allowed Secured Claim of Lakeside National Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Lakeside National Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Lakeside National Bank's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Lakeside National's Allowed Secured Claim against MBD must

be paid in full, with interest at the Plan Rate – Lakeside National in order for the Allowed Secured Claim of Lakeside National Bank to be resolved. This class is impaired.

3.28 Class 7: Allowed Secured Claim of Synergy Bank. The Allowed Secured Claim of Synergy Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Synergy Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Synergy Bank's Allowed Secured Claim; provided, however, that WDI has the right to exercise the Push-Back Option, and Synergy Bank has the right to exercise the Take-Back Option with regard to the following properties; a) Eighteen and 2/10th's acre of land, McClendon Chisholm, Texas; and b) Seven (7) Single Family lots in Hidden Creek Estates, Royce City, Texas. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Synergy's Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – Synergy in order for the Allowed Secured Claim of Synergy Bank to be resolved. This class is impaired.

3.29 Class 8: Allowed Secured Claim of Jefferson Bank. The Allowed Secured Claim of Jefferson Bank will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain their lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Jefferson Bank's collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Jefferson Bank's Allowed Secured Claim; provided, however, that MBD has the right to exercise the Push-Back Option, and Jefferson Bank has the right to exercise the Take-Back Option with regard to the following property: a Thirteen and 9/10th's (13.9) acre commercial tract in McClendon Chisholm, Texas. If there is no applicable Lot/Tract Strike Price set forth in such pre-petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Jefferson's Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – Jefferson in order for the Allowed Secured Claim of Jefferson Bank to be resolved. This class is impaired.

3.30 Class 9: Allowed Secured Claim of Lee Groves. The Allowed Secured Claim of Lee Groves will be paid pursuant to the Global Multi Lot/Tract Plan Treatment and shall retain his lien and lien priority and Credit Bid Rights with regard to the collateral, including any cross collateralization to which it was entitled, as of the Petition Date and will be paid from the sale of the specific lots or tracts which constitute Lee Groves' collateral base, in accordance with the Lot/Tract Strike Price set forth in the applicable deed of trust which secures Lee Grove's Allowed Secured Claim. If there is no applicable Lot/Tract Strike Price set forth in such pre-

petition deed of trust or if the Lot/Tract Strike Price in an applicable deed of trust does not meet the criteria set forth in Plan Section 1.45, then Lot/Tract Strike Price Formula will establish such price on a per lot/tract basis as to the specific real property at issue. Regardless of the applicability of payment streams and methodologies set forth herein, Lee Groves' Allowed Secured Claim against MBD must be paid in full, with interest at the Plan Rate – Lee Groves in order for the Allowed Secured Claim of Lee Groves to be resolved. This class is impaired.

3.31 Class 10: Allowed Secured Claim of City Bank Texas. The Allowed Claim of City Bank Texas (which does not include any claims acquired by City Bank post petition) shall retain its lien and lien priority as against the City Bank CSA Collateral-MBD with regard to the City Bank CSA Debt –MBD.

The Hotel Guaranty Obligation

The Hotel Guaranty portion of the City Bank CSA Debt – MBD will be converted from a guaranty of payment to a guaranty of collection. The effect of the conversion of the Hotel Guaranty portion of the City Bank CSA Debt – MBD, to a guaranty of collection will be to postpone any right foreclosure upon any of the personal property collateral which constitute the City Bank CSA Collateral until after City Bank has failed to collect sufficient funds from the maker on the debt which generated the Hotel Guaranty portion of the City Bank CSA Debt – MBD. Nonetheless, City Bank shall be deemed to be, on the Plan Closing Date, in possession, per Texas Business and Commerce Code § 9-609, of the accounts which comprise a portion of the City Bank CSA Collateral-MBD. If, the portion of the City Bank CSA Debt – MBD which is generated by the Hotel Guaranty, is otherwise paid, then the accounts and other collateral which constitutes the City Bank CSA Collateral-MBD shall be released to MBD. Notwithstanding the above, City Bank Texas will allow the conversion by the holders of the Class 13 Allowed General Unsecured Claims of Insiders and Affiliates (MBD) and the conversion by the holders of the Class 15 Allowed General Unsecured Claims of Insiders and Affiliates (WDI) to the New Equity Securities of WDI and New Equity Securities of MBD, with City Bank's lien's attaching to what is being received on account of the accounts and other assets which constitute the City Bank CSA Collateral – MBD. City Bank Texas, on account of the City Bank CSA and CULS MSA, and in exchange for the various options and protections afforded to it in those agreements including, *inter alia*, the City Bank Note Acquisition Option, shall waive any right that it may have to a distribution on the unsecured portion of any of its claims in either Class 14 Allowed General Unsecured Creditors (WDI), or Class 12 Allowed General Unsecured Creditors (MBD) [though City Bank will retain the right to vote \$20,000,000.00 of its Allowed Claims herein as a Class 14 Allowed General Unsecured Claim (WDI) and as a Class 12 Allowed General Unsecured Claim (MBD)].

The 2008 Hotel Note

The 2008 Hotel Note, as to MBD, is wholly unsecured. Pursuant to the City Bank/HGYC CSA and the CULS MSA, City Bank is not entitled to any distribution on

this claim. However, City Bank retains the right to vote the amount of the claim (approximately \$300,000) as part of those agreements. , This class is impaired.

3.32 Class 11: Allowed Secured Claim of United Texas Bank. The Allowed Secured Claim of United Texas Bank has been acquired by City Bank. The treatment of the acquired Allowed Secured Claim shall be resolved as a part of the requirements of the City Bank/HGYC CSA, which resolution enables the Debtor to complete the requirements of the CULS MSA. MBD, on account of the implementation of the City Bank/HGYC CSA and the CULS MSA, shall not be obligated to make any payment to the holder of the Allowed Secured Claim of United Texas Bank on account of such claim insofar as the Parking Lot Property. The Shopping Parking Tract and Hotel Parking Tact are to be transferred as required by the CULS MSA as described in section 4.06, below. The Shopping Parking Tract is valued at \$225,000.00, and the Hotel Parking Tact is valued at \$150,000.00. With regard to the pad site not otherwise within the boundaries of the Parking Lot Property, the holder of the Secured Claim of United Texas Bank shall have a non recourse lien against the pad site in the amount of \$375,000.00 which shall accrue interest but not require interest payments. If MBD does not close a sale of the pad site, which is acceptable to the holder of the Allowed Secured Claim of United Texas Bank, by the one year anniversary of the Plan Closing Date, then such holder may, pursuant to otherwise applicable state law, foreclose upon the non recourse lien on the pad site. Any excess funds generated by the sale of the pad site shall be utilized for Joint Operations. This class is impaired.

3.33 Class 12: Allowed General Unsecured Claims. Each holder of an Allowed General Unsecured Claim of MBD shall be entitled to an initial cash distribution equal to 5.2941176% of such holder's Allowed General Unsecured Claims on the Plan Distribution Date, as an initial distribution. Thereafter, each holder of an Allowed General Unsecured Claim of MBD shall be entitled to a pro-rata distribution of the proceeds received from the Unsecured Claims Note. Such pro-rata distribution of the proceeds of the Unsecured Claims Note shall be split between the holders of Allowed General Unsecured Claims of WDI (including the CULS/TF-Harbor Allowed Claim) and those of the holders of Allowed General Unsecured Claims of MBD (whether such amount is what is paid on account of the Unsecured Claims Note or the \$250,000.00 from the potential sale of the Unsecured Claims Note described in section 4.06(6), below). The treatment provided herein shall be in full satisfaction of the allowed claims in this class. This class is impaired.

3.34 Class 13: Allowed General Unsecured Claims of Insiders and Affiliates. Allowed Class 13 Allowed General Unsecured Claims of Insiders and Affiliates shall have their Allowed Claim converted into the New Equity Securities of MBD. Lien rights of any third party who, as of the Effective Date, has a perfected security interest in the electing Allowed Claim by and through its holder shall retain such liens on New Equity Securities of MBD, which are received in exchange for such claims. This class is impaired.

3.35 Class 14: Allowed Interests. The holders of Allowed Interests of MBD shall have their Equity Securities cancelled as of the Plan Closing Date.

IMPAIRED CLASSES BY DEBTOR

The following classes of claims are impaired, as defined in Section 1124 of the Bankruptcy Code and are otherwise generally entitled to vote on the Plan.

WDI – Classes 1 through 15.

MBD - Classes 1 through 14.

Each of the classes of interests of WDI and MBD are impaired, will receive nothing on account of such interests, will be cancelled under the Plan and are deemed to reject the Plan.

ARTICLE IV.

MEANS FOR IMPLEMENTATION OF THE PLAN

Joint Operations

4.01 Post Confirmation – Joint Operations (*Rationale*). Historically, the operational requirements with regard to WDI and MBD's buying and selling of their respective portfolios of real property, some portions of which were undeveloped, while other portions had varying degrees of developmental infrastructure, were paid for from what ever source of cash flow that MBD or WDI, as well as the previously operated Mariah Bay Leasing, Inc., could generate. Intercompany accounts, while they were kept, were limited to significant transactions between entities. Loans between insider and affiliate entities were documented and accounted for on such a basis. But operational expenses, rent, electricity, salaries, outside vendor services, especially with regard to the maintenance and upkeep and preparation of the various properties for sale, salaries for staff and contract labor, were paid from which ever of the two Debtors or other affiliates or insiders entities had funds which could be safely used. No attribution or allocation of such costs have ever been kept or accounted for as between WDI or MBD. The initial funds which both Debtors utilized to operate initially, post petition, were solely from a loan to WDI, though MBD, received benefit of the expenditure of those sums. Only the post petition Court authorized borrowings from City Bank, were sought to be allocated amongst the two estates. But such attribution and allocation, while formally desirous, is, in this instance a practical nightmare, requiring a disproportionate amount of effort in performing such allocations relative to the amount of funds which are required to do all the tasks necessary to sell the various lots and tracts in the different developments and locations

The Plan, in light of this past history and the difficulty, relative to the cost and effort, of allocating such expenses between these entities seeks to, on the one hand assure that the unsecured creditors of WDI and MBD each receive the benefits of the income earned from the sale and development of their respective real property holdings, while on the other hand assuring that day to day operations of the relatively small staff, spends its time and efforts in getting the portfolios of real property sold, as well as keeping those portfolios in good condition vis a vis the regulations and requirements of the local authorities where the real estate holdings are located.

As such the Plan provides for specific significant assets and more particularly their resulting net income, to remain segregated. Generally, the “equity” which each of the Debtors fervently believes will be available from a controlled and rational sale of these portfolios can be easily attributed to a specific Debtor, because, other than in instances where cross entity, cross collateralization would have otherwise affected the flow of funds, the “equity” goes to the entity who owns it. The Plan approaches these issues of a need to assure the vitality of operations which will enable each of the Debtor’s portfolios to be more properly marketed, developed and sold and the need to assure that creditors of each Debtor get treated fairly relative to the estates to which they have an Allowed Claim by contributing portions of each sale of real property (which is not otherwise specifically dedicated exclusively to the payment of unsecured creditors) for joint operations.

4.02 Post Confirmation Net Equity Allocations. When any specific property which is not otherwise subject to a differing allocation, of either Debtor is sold, the Net Equity attributable to such sale, be it generated by a Single Lot Sales Contract or a Multi Lot Sales Contract, shall be split: a) until all Allowed Administrative Expense Claims of Professionals are paid in full: (i) 40% to fund joint operations of the Debtors; (ii) 30% to the payment of the unpaid Allowed Administrative Expense Claims of Professionals, if any; and (iii) 30% to Retention Funding Obligations (or held by each such Debtor for future Retention Funding Obligations) and b) upon full payment of all Allowed Administrative Expense Claims of Professionals, the ratios shall be permanently adjusted thereafter such that Net Equity will be applied (i) 45% to fund joint operations of the Debtors; and (ii) 55% to fund Retention Funding Obligations(or held by each such Debtor for future Retention Funding Obligations).

The Post Confirmation Net Equity Allocations described above are goals for the Debtors. If the Debtors are unable to pay *ad valorem* taxes on their property in full, or if they fall behind on other payments required by this Plan, the Debtors may make reasonable adjustments to the Post Confirmation Net Equity Allocations described above.

Powers, Duties and Compensation of the Plan Agent

4.03 Powers and Duties of Claims Distribution and Enforcement Agent. The Plan Agent is charged with the following tasks:

- (a) Set up distribution matrices for each of the Debtors so that the holders of Allowed General Unsecured Claims in each case, whether Allowed or Disputed, will have their distributions under the Plan properly allocated and dispersed or held at interest until disbursement is authorized in accordance with the provisions of the Plan;
- (b) Collect from HGYC the proceeds of the Unsecured Creditors Note or transfer the Unsecured Creditors Note if City Bank timely exercises and pays the \$250,000 consideration required per the City Bank Note Acquisition Option.
- (c) Make distributions to Allowed General Unsecured Creditors in accordance with the terms of this Plan and as required by sections 3.18 and 3.32, and to make adjustments in allocations of funds amongst holders of Claims, whether Allowed

or Disputed, as circumstances, such as allowance or resolution of disputed claims occurs or on account of a Pro Tanto Reduction, as contemplated by the Plan;

- (d) To open accounts in the name of each Debtor in order to invest in U.S. Government backed securities, the amounts held as to any Claims which the Plan Agent is to otherwise make distributions or which are Disputed, until the disputes are resolved in accordance with applicable provisions of the Plan;
- (e) To declare defaults under the Plan with regard to those specific aspects of the Plan which the Plan Agent is charged with monitoring and to enforce compliance of those obligations by the Debtors or HGYC on behalf of the respective Allowed General Unsecured Creditors.
- (f) To hire professionals and to incur expenses in order to enforce each of the Debtor's or HGYC's obligations to the holders of Allowed General Unsecured Claims and to pay such expenses without approval by the Bankruptcy Court from the accounts which are set up pursuant to subpart (d) above.
- (g) To ensure that all parties to the CULS MSA comply fully with their obligations thereunder, and to bring any action necessary to enforce compliance with the CULS MSA, including, but not limited to, the provisions of the CULS MSA that require re-platting of the Parking Lot Property.
- (h) To the full benefit of, and to exercise all powers incident to, the jurisdiction retained by the Bankruptcy Court pursuant to Section 10.05 of this Plan, consistent with the Plan Agent's charge hereunder.

4.04 Compensation. The Plan Agent will be entitled to receive compensation for services rendered, on a monthly basis if possible, on the basis of an hourly rate of \$200 per hour for work performed discharging his duties, from the respective accounts set up according to the provisions of Plan Section 5.03(c) for work performed for a specific Debtor, without further order of the Bankruptcy Court.

4.05 Selection of Successor. In the event the Plan Agent resigns, is removed or is otherwise unable to serve, a successor shall be selected by a majority vote of the holders of Allowed General Unsecured Claim of both Debtors, CULS, City Bank and the Debtors

Approval of the CULS MSA

4.06 Approval of the CULS MSA. The entry of the Confirmation Order constitutes an approval by the Court of the terms of the CULS MSA, as set forth below provided, however, that City Bank may terminate its participation in the CULS MSA for any reason or no reason by paying the sum of \$75,000.00 in good funds to TF-Harbor no later than 12:00 o'clock noon on August 4, 2011. Such funds must be received by 12 o'clock noon on August 4, 2011, or such termination will be ineffective. In the event that City Bank elects to terminate the CULS MSA, the Plan, as it incorporates the CULS MSA, shall be withdrawn. If City Bank does not elect to

terminate the CULS MSA, then, if the terms of the Plan and those of the CULS MSA conflict, the terms of the Plan shall take precedence over those of the CULS MSA.

The CULS MSA provides, and the Plan hereby incorporates, the following terms:

1. The parties to the CULS MSA, by virtue of the resolution of the Class 11 Allowed Secured Claims of United Texas Bank set forth in the City Bank/HGYC CSA shall take any and all actions and execute any and all documents necessary to cause the Shopping Parking Tract to be transferred free and clear of all liens and encumbrances to TF-Harbor (including the funding of all applicable then due *ad valorem* taxes⁸), subject to the restrictions in section 1(b), below).
 - a. In order to facilitate such transfer, MBD shall have the Parking Lot Property re-platted into two separate parcels, the Shopping Parking Tract and the Hotel Parking Tract. MBD, by virtue of the entry of the Confirmation Order, appoints City Bank as its agent for such re-platting, with City Bank bearing all costs and expenses of such re-platting.
 - b. City Bank, pursuant to the City Bank/HGYC CSA, shall, as soon as practicable after entry of the Confirmation Order, file releases of all liens and encumbrances it has against the Shopping Parking Tract so that MBD can transfer the Shopping Parking Tract to TF Harbor, as noted above. If City Bank is unable to complete re-platting as described in section (1) above, and pursuant to the terms of section (1)(c), below, then City Bank shall release any all other liens and encumbrances it has against the Hotel Parking Tract and provide any necessary funding to pay applicable *ad valorem* real property taxes to enable MBD to transfer the Hotel Parking Tract to TF-Harbor; provided, however, that RHCG, MBD, TF-Harbor and any other present beneficiary of an easement on the Parking Lot Property shall continue to receive the benefit of any mutual cross-easements and maintenance agreements relating to the Parking Lot Property.
 - c. If the replatting described in section (1), above, is not completed by June 8, 2012, then at City Bank's sole option:
 - i. the period for replatting shall be extended to September 8, 2012, in exchange for City Bank's payment to TF-Harbor of \$25,000.00; or

⁸ The Debtor is currently disputing, by means of Adversary Proceeding No, 11-03315 bearing the style Mariah Bay Development, Inc. V. Rockwall Central Appraisal District and Rockwall County, Texas, the value assessed against the Parking Lot Property. The amount required to be paid to discharge such *ad valorem* tax obligations prior to the effective date of the transfer(s) shall be determined by the Bankruptcy Court in that Adversary Proceeding, unless otherwise compromised and settled.

- ii. if the option described in section (1)(c)(i), above, is not exercised, and City Bank does not pay TF-Harbor \$25,000.00, then the Hotel Parking Tract shall be transferred to TF-Harbor free and clear of all liens and encumbrances, but subject to the easements and maintenance agreements set forth in section (2), below.
 - d. If City Bank elects to exercise the extension described in option (1)(c)(i), above, and the re-platting period is extended to September 8, 2012, but such re-platting is not completed by that date, then the Hotel Parking Tract shall be transferred by the applicable Debtor, to TF-Harbor free and clear of all liens and encumbrances which City Bank has acquired post petition, but subject to the easements and maintenance agreements set forth in section (2), below.
2. All parties to the CULS MSA shall execute and file documents in order to create, modify or clarify, as may be necessary, commercially reasonable mutual cross-easements and maintenance agreements affecting the Parking Lot Property, for the benefit RHCG, MBD, TF-Harbor and each of their successors, lien holders and assigns, as well as any other present beneficiary of easements on the Parking Lot Property.
- a. TF-Harbor shall draft all such easements and maintenance agreements required by section (2), above, with such easements and maintenance agreements subject to the approval of City Bank, MBD and RHCG; such approval shall not be unreasonably withheld.
3. Upon transfer to TF-Harbor of whatever portion(s) of the Parking Lot Property which may be required to be transferred to TF-Harbor pursuant to section (1), above, the remainder, if any, of the Parking Lot Property, shall be transferred by MBD to RHCG in like manner as the transfer to TF-Harbor.
4. On the Plan Closing Date, the parties to the CULS MSA shall cause the following releases and assignments:
- a. CULS and TF-Harbor shall assign to WDI, without representation or warranty, only the right to any proceeds from any claim either holds against the chapter 7 bankruptcy estate of Mariah Bay Leasing Corporation. Neither CULS, TF-Harbor nor WDI may take any action by or through such claim(s), with regard to the conduct of the chapter 7 bankruptcy estate of Mariah Bay Leasing.
 - b. CULS and TF-Harbor shall release every other party to the CULS MSA, along with each of their officers, directors and owners (Robert S. Whittle), from any and all liability from whenever such liability may have been generated, through the Plan Closing Date in any way relating to or arising

out of the transactions with either of the Debtors or any of their owners or affiliates; provided however, that the CULS/TF-Harbor Allowed Claim is not released.

- c. City Bank shall release every other party to the CULS MSA, along with each of their officers, directors and owners, from any and all liability from whenever such liability may have been generated, through the Plan Closing Date in any way relating to or arising out of the transactions with either of the Debtors or any of their owners or affiliates; provided, however that City Bank shall release the Debtors and any of their owners or affiliates only to the extent provided for by the City Bank/HGYC CSA. City Bank will not release its claims against RHCG, Caruth Lake Development Corporation, Robert S. Whittle, HGYP, or Fox Chase Development Corporation, nor shall City Bank release its claims against WDI or MBD to the extent such claims are not compromised by the CULS MSA or City Bank/HGYC CSA. City Bank may vote its claims to be released hereunder as set forth in the Plan.
 - d. WDI, MBD, Robert S. Whittle, RHCG, and HGYP, shall release every other party to the CULS MSA, along with each of their officers, directors and owners, from any and all liability, including claims against any property, from whenever such liability may have been generated, through the Plan Closing Date in any way relating to or arising out of the transactions with either of the Debtors or any of their owners or affiliates and shall, by the Plan Closing Date, remove any filed lis pendens which affects CULS or TF-Harbor's ownership interest in the property it has foreclosed upon, which was previously owned by Mariah Bay Leasing; provided, however, that such release does not extend to any of City Bank's obligations under the City Bank/HGYC CSA.
- 5. The terms of the CULS MSA shall be interpreted in accordance with Texas law, and the United States Bankruptcy Court of the Northern District of Texas shall retain jurisdiction to consider any dispute arising out of or relating to the terms of the CULS MSA.
 - 6. City Bank is granted an option to purchase the Unsecured Claims Note from the Plan Agent. The City Bank Note Acquisition Option shall have a term, which ends 18 months from the Confirmation Date. The exercise of the City Bank Note Acquisition Option obligates City Bank to pay \$250,000.00 to the Plan Agent, upon such timely exercise, to acquire the Unsecured Claims Note.

Approval of the City Bank/HGYC CSA

4.07 Approval of the City Bank/HGYC CSA. Entry of the Confirmation Order constitutes approval by the Court of the terms of the City Bank/HGYC CSA, as set forth below. The City Bank/HGYC CSA is enforceable from and after the Effective Date.

The City Bank/HGYC CSA provides, and the Plan hereby incorporates, the following terms:

1. City Bank shall transfer to the Debtors an aggregate amount of up to \$525,000.00 on or after the Plan Closing Date, as required, as follows:
 - a. Up to \$125,000 (over the amount advanced to the Debtors under the City Bank 364 Loans) to pay for the Allowed Administrative Expense Claim of Professionals
 - b. The fund necessary to make initial distributions of 5.2941176%, up to a maximum of \$200,000, to holders of Allowed General Unsecured Claims of MBD and WDI on the Plan Distribution Date;
 - c. The balance, to be drawn upon by the Debtors as necessary for operational costs, and interest carry needs beginning in September of 2011. In the event Debtors draw upon any portion of the \$525,000 which is not paid out per a. or b. above, then such advance(s) shall be evidenced by a note to be drawn by City and executed by the Debtors which shall mature 1 year from issuance date, but which may be extended by agreement of the parties. Such note(s) shall be secured by a lien on the Net Equity available from the sale of assets of the Debtors (other than Net Equity which arises from properties of the Debtors which are already subject to liens of City Bank pursuant to the Plan).
2. Each and every obligation of either of the Debtors to City Bank arising from any guarantees executed in connection with the City Bank Facilitated Transactions, shall be avoided, released and fully extinguished; provided, however, that the avoidances and releases provided hereunder shall not be deemed to modify, amend or affect in any way: (a) the underlying obligations assumed or incurred by the transferee entities in connection with the City Bank Facilitated Transactions; (b) any obligations of non-debtor guarantors; and (c) the in rem rights of City Bank with regard to an applicable Debtor, as set forth hereinafter.
3. HGYC shall issue the Unsecured Claims Note to the Plan Agent. which is due four (4) years from the Plan Closing Date, to the Plan Agent, for the benefit of the Allowed General Unsecured Claims of both Debtors, a second priority contractual lien position attaching to all of the properties which the Debtors transferred to HGYC until the payment of the Unsecured Claims Note.

4. City Bank shall retain all of its other liens, claims and rights. On the Plan Closing Date the Debtors and their respective bankruptcy estates or its respective successor(s), including without limitation a trustee appointed by the Bankruptcy Court or an agent appointed pursuant to a confirmed plan of reorganization, each hereby forever releases, acquits, and discharges City Bank and its predecessors, successors, assigns, legal representatives, agents, attorneys, officers, directors, managers, and employees from any and all claims or causes of action of any kind whatsoever, at common law, statutory or otherwise which any of the Debtors or their respective bankruptcy estates have or might have, or which may hereafter accrue in the future, whether known or unknown, asserted or not asserted, directly or indirectly attributable to, or arising out of or in any way related to the Debtors' properties, the properties transferred to HGYC and any property transferred to City Bank, including without limitation, any avoidance action or challenge to the validity, priority or amount of City Bank's liens in the Debtors' properties pursuant to chapter 5 of the Bankruptcy Code or applicable state law, provided that, the foregoing shall neither release nor excuse the Debtors, HGYC, City Bank or other referenced parties from their respective obligations under the City Bank/HGYC CSA.

ARTICLE V.

POST PETITION GOVERNANCE OF THE DEBTORS

5.01 Compensation, Powers and Duties of Directors and Officers of Each of the Debtors. Robert Whittle will continue to be compensated on a commission basis from the sale of each of the Debtors real property assets and will continue to be able to receive such a commission of up to 6% in accordance with regular commercial practice by virtue of the entry of the Confirmation Order which order shall be deemed to meet the requirements of and continue forward the exception with regard to such commissions be paid under V. A.T.S. § 1101.005 (5) (2011) but only with regard to real property of the Debtors which is addressed by the Plan. Robert Whittle will be the sole officer and sole director of each of the Debtors and shall be entitled to operate each of the Debtors in the same manner as any non debtor corporate entity, with the exception of the requirement to abide by, follow and in good faith, implement the terms of the Plan as to each Debtor.

5.02 Confirmation as Equivalent to Equity Security Holder Approval. The entry of the Confirmation Order will be deemed to meet all necessary Equity Security holder approval requirements, as to each Debtor, under any applicable provisions of Texas law necessary to take the actions set forth in the Plan, to conduct the transfers and payments called for under the Plan and to take the actions set forth in the Plan.

ARTICLE VI.

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumption of Executory Contracts and Unexpired Leases. The following Executory Contracts and Unexpired Leases will be assumed under the Plan by the applicable Debtor. The estimated amount of cure payment required is listed where applicable:

WDI

Residential Developer Agreement, as amended on August 21, 2009 between WDI and the City of Heath (no known monetary cure obligations).

6.02 Rejection of Certain Executory Contracts and Unexpired Leases. The Confirmation Order will operate as an order of rejection under section 365 of the Bankruptcy Code with respect to the following listed executory contracts and unexpired leases, to the extent that they are in fact executory contracts. If they are not in fact executory, then the listing herein shall not cause them to have such status. Any executory contract or unexpired lease which is subject to a separate motion to reject will be governed by the results of that motion.

WDI/MBD

Provisions of any pre-petition Loan Agreement between either of the Debtors and any specific lender which cannot be assumed per Section 365(c)(2) of the Bankruptcy Code and thus are deemed to be rejected.

6.03 Claims Based on Rejection of Executory Contracts and Unexpired Leases. All proofs of claim with respect to Claims arising from the rejection of an executory contract or unexpired leases, unless a prior order specifically directs otherwise, must be filed with the Bankruptcy Court within 21 days of the Effective Date (the "Rejection Claims Bar Date"). Any Claims arising from rejection an executory contract or unexpired leases which are not filed on or prior to the Rejection Claims Bar Date will be forever barred from participating as a Class 14 Allowed General Unsecured Claim or Class 12 Allowed General Unsecured Claim, as applicable. Each Debtor shall object to any timely filed proof of claim for rejection damages on or prior to the Claims Objection Bar Date.

ARTICLE VII.

PROCEDURES FOR RESOLVING AND TREATING DISPUTED CLAIMS

7.01 Distributions Pending Allowance. No Disputed Claim shall receive any distributions of any Cash or other property on account of such Disputed Claim unless and until such Claim becomes an Allowed Claim. Funds allocated for the payment of a Disputed Claim

may not be re-allocated to the payment of other Allowed Claims until the determination that the Disputed Claim has become a Disallowed Claim by Final Order or agreement in writing.

7.02 Disputed Claims as of the Confirmation Date. Those Claims in a Debtor's Schedules filed prior to the Bar Date, which are listed as contingent, unliquidated or disputed and which have not filed a proof of claim prior to the Bar Date, are deemed to be a Disallowed Claim. The entry of the Confirmation Order shall serve as the Final Judgment as to such Claims. The following Claims which are the subject of adversary proceedings or subject to proceedings under Section 505 of the Code, are deemed to be Disputed Claims in the applicable listed case:

WDI

- a. Adversary Proceeding # 11-03150: WDI vs. BBT and Eagle TX I SPE, LLC d/b/a Eagle Loan Star I SPE, LLC; and

MBD

- b. Adversary Proceeding #11-03315; MBD v. Rockwall Central Appraisal District and Rockwall County Texas

Additionally, WDI disputes that the Guarantee and Deed of Trust granted in April 2009, as to certain specific collateral in favor of JWS Rockwall with regard to a loan to MBD where all of the proceeds of such loan were distributed solely to or for the benefit of MBD can survive scrutiny under §548. If JWS Rockwall does not accept the proposed treatment option on its ballot, the Take Back Option as detailed in Plan §3.26), then WDI shall institute an Avoidance Action to avoid the described transaction prior to the Confirmation Date.

7.03 Deadline for Objections to Claims Post Confirmation. Each Debtor shall, by the Claims Objection Bar Date, file any objections to an appropriate claim. All objections shall be litigated to a Final Order unless the applicable Debtor wishes to withdraw the objection or elects to compromise, settle or otherwise resolve such objection. No Court authority shall be required to withdraw an objection or settle, compromise or otherwise resolve such objection.

7.04 Reserve Account for Disputed Claims. As to any Disputed Claim whether it is a Claim to be administered by the Plan Agent or is to be addressed by a specific Debtor, shall have established a separate interest bearing account as to the holders of Disputed Claim(s) wherein any distributions due to the holder of such Disputed Claim under Plan, will be deposited. No funds shall be distributed to any holder of a Disputed Claim, absent a Final Order allowing the claim or as appropriate, the applicable Debtor has withdrawn its objection or has filed notice that it has settled, compromised or otherwise resolved such objection.

7.05 Distribution of Excess Funds. As each Disputed Claim is resolved any distributions which such Allowed Claim is entitled to shall be appropriately disbursed to such holder within 15 days of any applicable order becoming a Final Order completely resolving the issue or the filing of any withdrawal of objection or of a filed settlement, compromise or other disposition of such claim, by the applicable Debtor or the Plan Agent as dictated by the Plan. Any funds remaining on account of the requirement to set aside funds until the resolution of the Disputed Claim, which are not to be paid to the holder of the Disputed Claim on account of a

Final Order resolving the issue, any withdrawal of objection or of a filed settlement, compromise or other disposition of such claim, shall be disbursed by the applicable Debtor or the Plan Agent to other members of the class in which the previously Disputed Claim was classified.

ARTICLE VIII.

VOTING

8.01 Impaired Classes to Vote. Each impaired class of Claims will be entitled to vote separately to accept or reject Plan as to their specific Debtor depending upon the statement of impairment set forth at the end of the treatment set forth in the Plan. A holder of a Disputed Claim that has not been temporarily allowed for purposes of voting on the Plan may vote the Disputed Claim in a amount equal to the portion, if any, of the Claim shown as fixed, liquidated and undisputed in the Debtor's Schedules, only after having sought to have their Claim allowed for voting purposes pursuant to the Rules. Votes may only be made with respect to the proper Debtor.

8.02 Acceptance by Class of Creditors. A class will have accepted the Plan if a class has accepted the Plan by at least two-thirds in amount and more than one-half in number of the Allowed Claims (or those allowed solely for voting purposes) of the class actually voting.

8.03 Cramdown. If any impaired class fails to accept the Plan as to a specific Debtor, then that Debtor requests that the Bankruptcy Court to confirm the Plan in accordance with the provision of section 1129(b) of the Bankruptcy Code.

8.04 Allowance Solely For Voting. Solely for purposes of voting to accept or reject the Plan, without prejudice to the rights of the Debtors in any other context, each Claim within a class of Claims is entitled to vote to accept or reject the Plan only as provided by section 1126 of the Code. The amount entitled to vote shall be equal to the allowed amount of such Claim as set forth in a timely filed proof of Claim, or, if no proof of Claim was filed, the allowed amount of such Claim as set forth in the Schedules, provided the Claim is not listed as disputed, unliquidated or contingent. Any creditor holding a Claim which is listed as disputed, unliquidated or contingent, which did not file a proof of claim, shall not be entitled to vote, absent a ruling from the Bankruptcy Court allowing said creditor to vote. A Debtor may object to the amount of any Claim for voting purposes, but absent an order of the Bankruptcy Court prior to the Ballot Deadline regarding the amount of claim, the rule of this paragraph shall apply.

8.05 Voting Procedures. Please consult Article VII of the Disclosure Statement regarding detailed Voting Procedures.

8.06 Effect of Not Voting. If you do not vote to accept or reject the Plan, you will be bound by the Plan if it is accepted by the requisite holders of impaired Allowed Claims and the Bankruptcy Court confirms the Plan. So it is in your best interest to vote so that your position as to the Plan is counted.

ARTICLE IX.

GENERAL PROVISIONS

9.01 Modification of Plan. The Debtor may, pursuant to Section 1127(a) of the Bankruptcy Code, modify the Plan at any time prior to the entry of the Confirmation Order. After entry of the Confirmation Order, the Proponents may, pursuant to Section 1127(b) and (c) of the Bankruptcy Code and with approval of the Bankruptcy Court, modify or amend the Plan in a manner that does not materially or adversely affect the interests of Persons affected by the Plan without having to solicit acceptance of such modification, and may take such steps as are necessary to carry out the purpose and effect of the Plan as modified.

9.02 Post-Confirmation Fees and Financial Reports. Each Debtor shall be responsible for timely payment of fees incurred pursuant to 28 U.S.C. § 1930(a)(6).

9.03 Further Actions. Pursuant to Section 1142(b) of the Bankruptcy Code, the Confirmation Order shall operate as an order of the Court directing either of the Debtors and any other necessary parties to execute and deliver or join in the execution and delivery of any instrument required to perform any other act that is necessary for the consummation of this Plan.

9.04 Captions. Captions used in this Plan are for convenience only, and shall not affect the construction of the Plan.

9.05 Retention of Jurisdiction. Until the Case is closed, the Bankruptcy Court shall retain the fullest and most extensive jurisdiction that is permissible under applicable statutory law, including that necessary to insure that the purposes and intent of this Plan are carried out and to hear and determine the allow-ability of all Claims that could have been determined before the entry of the Confirmation Order. The Bankruptcy Court shall retain jurisdiction to hear and determine all Claims and enforce all avoidance and other Causes of Action of each Debtor which its jurisdictional grant will allow. The Bankruptcy Court shall retain and have exclusive jurisdiction over the Case for all the purposes set out below. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of or relating to this Case, this section shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter. The extent of jurisdiction, as limited, is intended to allow the Court:

a) To determine any and all objections to and proceedings involving the allowance, estimation, classification, and subordination of Claims or Interests, specifically including, but not limited to, any proceedings arising under or pursuant to any adversary proceeding or Claims objection brought by the Reorganized Debtors concerning contested claims or any motions for the determination of liability for Tax Claims.

b) To determine any and all applications for allowances of compensation and reimbursement of expenses and any other fees and expenses

authorized to be paid or reimbursed under the Code or the Plan including fee applications of professionals.

c) To determine any applications pending on the Effective Date for the rejection or assumption of executory contracts or unexpired leases or for the assumption and assignment, as the case may be, of executory contracts or unexpired leases to which the Debtor are a party or with respect to which the Debtor may be liable, and to hear and determine, and, if need be, to liquidate, any and all Claims arising therefrom.

d) To determine any and all applications, motions, adversary proceedings, and contested or litigated matters that may be pending on the Effective Date or which relate to a Contested Claim.

e) To consider any modifications of the Plan, remedy any defect or omission or reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order, to the extent authorized by the Code.

f) To determine all controversies, suits, and disputes that may arise in connection with the interpretation, enforcement, or consummation of the Plan or any Person's obligations or rights under the Plan or any disputes related to the operations of the Reorganized Debtors' Assets.

g) To consider and act on the compromise and settlement of any Claim against or cause of action by or against either of the Debtors or the Estate as may be required.

h) To issue such orders in aid of execution of the Plan to the extent authorized by Section 1142 of the Code as the Bankruptcy Court may determine appropriate.

i) To determine such other matters as may be set forth in the Confirmation Order or which may arise in connection with the Plan, the Confirmation Order, the Effective Date, or substantial confirmation of the Plan.

j) To determine any and all adversary proceedings filed by the Debtor during the Case which are unresolved as of the Effective Date.

k) To assure the performance by a Debtor of its obligations under the Plan.

l) To enter an order concluding and terminating the Case.

m) To decide issues concerning federal, state or local tax reporting and withholding which arise in connection with the Confirmation or substantial consummation of the Plan.

n) To hear and determine any cause of action related to the Case.

o) To determine all questions and disputes regarding title to the Assets of a Debtor.

p) To determine any setoff asserted by any holder of a claim against any Debtor, as well as hear any objection to the assertion of a right of setoff, as detailed in the Plan.

q) To enforce compliance with Section 5 of the Plan.

9.06 Retention of Causes of Action. All causes of action, rights, claims and demands against any third parties, creditors, individuals, insiders or other entities which each Debtor or each Debtor in Possession owns or has an interest in or can assert in any fashion, in any forum, since their formation, or which could be asserted by any creditor or trustee under the Bankruptcy Code, whether pre-petition or post-petition, including, but not limited to, actions under §§ 542 through 553 inclusive of the Bankruptcy Code (sometimes referred to as “Avoidance Actions”) and § 510 of the Bankruptcy Code to recover assets for an applicable Debtor’s estate and to subordinate claims (collectively an applicable “Debtor’s Actions”), as well as all proceeds of and recoveries on Debtor’s Actions, are retained post confirmation by each applicable Debtor. Since this Plan proposes payment in full, in cash, although over time, of each holder of an Allowed Claim, each Debtors expressly covenant to not pursue any Avoidance Action under §§ 544 – 548 as against any creditor who is not an insider or affiliate of either Debtor, unless such Avoidance Action was initiated prior to the entry of the Confirmation Order. Notwithstanding this express covenant, if the City Bank/HGYC CSA has not been approved by Final Order of the Bankruptcy Court on or prior to the entry of the Confirmation Order, then any Avoidance Action described in the Motion to Approve the City Bank/HGYC CSA is expressly reserved.

9.07 Severability. Should the Bankruptcy Court determine, prior to the Confirmation Date, that any provision of this Plan is either illegal on its face or illegal as applied to any Claim or Interest, such provision shall be unenforceable either as to all parties holding Claims or Interests shall be deemed stricken from the Plan. Such a determination of unenforceability shall in no way limit or affect the enforceability and operative effect of any other provision of the Plan.

9.08 No Interest. Except as expressly stated in the Plan, or otherwise allowed by the Bankruptcy Court, no interest, penalty or late charge on post-petition Claims arising after the Petition Date is to be allowed on any Claim.

9.09 No Attorneys' Fees. No attorneys' fees will be paid with respect to any Claim except as specified herein or as Allowed by a Final Order of the Bankruptcy Court.

ARTICLE X.

EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

10.01 Discharge of Claims. If, on or before the Consummation of the Plan Date as to each Debtor, such Debtor acquires additional lots, parcels, acreage or tracts and continues to function as an operating entity sufficient to secure a discharge per Section 1141(d)(3) of the Code, such Debtor be discharged from all claims or other debts that arose before the Confirmation Date as set forth in Section 1141 of the Code. Additionally, all Persons who have

claims against a specific Debtor which arose prior to the Confirmation Date shall also be prohibited from asserting such claims against that Debtor, except as provided in the Plan.

10.02 Injunctions. Except as provided in the Plan or the Confirmation Order, on the date in which the Confirmation Order becomes a Final Order, all entities that have held, currently hold, or may hold a Claim against a Debtor or an interest or other right of an equity security holder in a Debtor are permanently enjoined from taking any of the following actions on account of any such Claims or Interests: (1) commencing or continuing in any manner any action or other proceedings against a Debtor or that Debtor's property or the Plan Agent; (2) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against a Debtor or that Debtor's property or the Plan Agent; (3) creating, perfecting or enforcing any lien or encumbrance against a Debtor or that Debtor's property or the Plan Agent; (4) asserting against a Debtor or that Debtor's property a set off, right or claim of subordination or recoupment of any kind against any debt, liability or obligation due to the Debtor in any manner or form or by any means, be it non judicially, administratively, or otherwise; and (5) commencing or continuing any action, in any manner, in any place by any means whatsoever, that does not comply with or is inconsistent with the provisions of the Plan. Provided that if a Debtor, prior to its Consummation of the Plan Date, acquires additional lots, parcels, acreage or tracts and continues to function as an operating entity sufficient to secure a discharge per Section 1141(d)(3) of the Code, then the holders of Claims against such Debtor shall be forever barred from asserting such Claims against such Debtor by virtue of the discharge granted under the Plan.

10.03 Revesting and Vesting. Except as otherwise provided in the Plan, on and after the Effective Date, all Property of a Debtor's estate shall vest in that Debtor free and clear of all claims, liens, debts, liabilities, charges, interests and other encumbrances.

DATED: June 24 2011

Submitted by:

WHITTLE DEVELOPMENT, INC.

By: /s/ Robert Whittle
President

MARIAH BAY DEVELOPMENT, INC.

By: /s/ Robert Whittle
President

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ATTORNEYS FOR DEBTORS

Plan Exhibit 1.45

Lot/Tract Strike Price Formula Calculations

Exhibit 1.45

| 1st International Bank - WDI | | | | | | |
|---|-----------------|-----------------|---------------------|-------------------------|------------------------------------|--|
| Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 One (1) Estate Lot /Hills of Buffalo Creek development, located in Heath, Texas | \$ 122,244.00 | \$ 160,000.00 | 76% | 1 | \$ 122,244.00 | \$132,244.00 of which \$10,000.00 will be applied to #3 |
| 2 Twenty six (26) Golf Course lots in Buffalo Creek development (phases 10 and 11), located in Heath, Texas | \$ 1,578,000.00 | \$ 3,380,000.00 | 47% | 26 | \$ 60,692.31 | \$68,692.31 of which \$5,000 will be applied to #3 and \$3,000 will be applied to #4 |
| 3 One (1) Golf Course Lot [17 Falcon View] located in Heath, Texas | \$ 219,179.21 | \$ 170,000.00 | 129% | 1 | \$ 219,179.21 | \$ 89,179.21 |
| 4 One (1) Spec House [15 Falcon View] located in Heath, Texas | \$ 399,261.11 | \$ 440,000.00 | 91% | 1 | \$ 399,261.11 | \$ 321,261.11 |

| Alliance Bank - WDI | | | | | | |
|---|-----------------|-----------------|---------------------|-------------------------|------------------------------------|--|
| Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 Ten (10) commercial lots, "Cobblestone Commercial, Phase 2" located in Heath, Texas | \$ 2,884,556.16 | \$ 2,900,000.00 | 99% | 10 | \$ 288,455.62 | First 3 Lots: \$385,000.00 Remaining Lots: \$247,079.45 |
| 2 83 Single Family Lots in Hidden Creek Estates PH 2, Royse City | \$ 1,906,064.75 | \$ 2,452,300.00 | 78% | 83 | \$ 22,964.64 | Same |

| Alliance Bank - MBD | | | | | | |
|--|---------------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 Seven (7) Single Family Lots in Chisholm Crossing, Rockwall, Texas | \$ 207,823.72 | \$ 444,600.00 | 47% | 7 | \$ 29,689.10 | Same |

| Community Bank - WDI | | | | | | |
|----------------------|-------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |

| | | | | | | | |
|---|---|--------------|---------------|-----|---|--------------|------|
| 1 | Two (2) Patio Home lots in The Enclave of Buffalo Creek, Heath, Texas | \$ 69,464.93 | \$ 100,000.00 | 69% | 2 | \$ 34,732.47 | Same |
|---|---|--------------|---------------|-----|---|--------------|------|

| BB&T - WDI | | | | | | | |
|------------|---|-----------------|-----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Seventy (70) Single Family Lots in Hidden Creek Estates, Phase 2, Royce City, Texas | \$ 1,673,730.02 | \$ 1,600,000.00 | 105% | 70 | \$ 23,910.43 | Same |

| BB&T - MBD | | | | | | | |
|------------|--|---------------|-----------------|---------------------|-------------------------|------------------------------------|---|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Two hundred forty (240) acres of undeveloped land in Hidden Creek Estates, Royce City, Texas | \$ 297,268.07 | \$ 1,200,000.00 | 25% | 240 | \$ 1,238.62 | of which \$1,300.00 will be applied to WDI's debt |

| Jefferson Bank - WDI* | | | | | | | |
|-----------------------|---|---------------|------------------------------|--------------------------------------|-------------------------|---|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | The balance of nineteen (19) [as of the filing of the Plan a total of ten (10)] single family lots at Buffalo Creek Tennis Village, Heath Texas, as well as certain rights which the Debtor has secured with regard to their sale by means of the order approving the sale of such lots, over time, to Altura Builders, LLC | \$701,657.44* | Schedules: \$786,600.00 | Schedules: 89% | 10 | Not applicable because the claim amount is incorrect. | \$55,000.00*** |
| 2 | Sixteen (16) golf course lots in Buffalo Creek Country Club Estates, Heath, Texas.** | \$ 953,187.23 | Schedules: \$1,700,000.00 | Schedules: 67% (including JWS) | 16 | \$ 59,574.20 | |

* This claim has been reduced by sales since the petition date. As of the date of filing this exhibit, the remaining claim amount was unavailable due to computer problems at Jefferson Bank. The LTV is incorrect because the claim has been reduced.

** Has a second lien by JWS Rockwall - \$193,703.97

*** Pursuant to a contract that was approved by the Court.

| Jefferson Bank - MBD | | | | | | | |
|----------------------|------------------|-------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |

| | | | | | | | | |
|---|---|---------------|----------------------------|----------------|------|----|-----------|--|
| 1 | Thirteen and 9/10th's (13.9) acre commercial tract in McClendon Chisholm, Texas | \$ 792,673.34 | Schedules: \$1,200,000.00* | Schedules: 66% | 13.9 | \$ | 57,026.86 | |
|---|---|---------------|----------------------------|----------------|------|----|-----------|--|

*This value represents the value of the tract after part of it was sold post-petition. The original tract was 15.9 acres. The original scheduled value of the entire tract was \$1,200,000.00.

| JWS Rockwall - MBD | | | | | | | |
|--------------------|--|----------------|---------------------------|--------------------------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | a) One hundred seventy four (174) acre undeveloped tract in Chisholm Crossing Phase 4, Rockwall, Texas b) lease rights, unearned insurance premiums, equipment, personal property deposits, defined general intangible contracts, accounts receivable, rights associated but not limited to the described 174 acre tract (second contractual personal property lien priority based on [5/1/09 UCC-1]) | \$2,000,000.00 | \$ 2,400,000.00 | 83% | 174 | \$11,494.25 | Same |
| 2 | Sixteen (16) golf course lots in Buffalo Creek Country Club Estates, Heath, Texas.* | \$ 193,703.97 | Schedules: \$1,700,000.00 | Schedules: 67% (including Jefferson) | 16 | \$ 12,106.50 | Same |

*This is a second lien on #2 from Jefferson Bank - WDI -- Jefferson's claim is \$953,187.23

| Lakeside National Bank - WDI** | | | | | | | |
|--------------------------------|---|--------------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Five (5) Single Family lots in Hidden Creek Estates, Royce City, Texas* | \$ 84,360.34 | \$ 125,000.00 | 67% | 3 | \$ 28,120.11 | Same |
| 2 | One (1) Single Family Lot -- Tubbs Road -- Rockwall, Texas | \$ 68,648.11 | \$ 85,000.00 | 81% | 1 | \$ 68,648.11 | Same |

* This is actually 3 lots. The numbers reflect this.

**There is a second lien in favor of Lakeside National Bank that is secured by all of these properties in the amount of \$20,102.65. It's release is included in numbers 1 and 2 of the MBD properties.

| Lakeside National Bank - MBD** | | | | | | | |
|--------------------------------|------------------|-------|----------------|--|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |

| | | | | | | | |
|---|---|---------------|---------------|-----|---|--|------|
| 1 | One (1) House and lot at 5702 Southern Cross, Rockwall, Texas | \$ 7,247.26 | \$ 80,000.00 | 9% | 1 | First Lien: \$7,247.26 Second Lien: \$10,051.33 | Same |
| 2 | One (1) residential lot located at 1534 Hubbard, Heath, Texas | \$ 107,490.55 | \$ 300,000.00 | 36% | 1 | First Lien: \$107,490.55 Second Lien: \$10,051.32 | Same |
| 3 | One (1) Single Family lot, Chisholm Crossing, Rockwall, Texas | \$ 30,125.00 | \$ 48,000.00 | 63% | 1 | \$ 30,125.00 | Same |

**There is a second lien in favor of Lakeside National Bank that is secured by all of these properties in the amount of \$20,102.65. Its release is included in numbers 1 and 2 of the MBD properties.

| Synergy Bank - WDI | | | | | | | |
|--------------------|---|---------------|----------------|---------------------|-------------------------|---|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | One and one half (1.5) acres at the corner of Horizon and FM 549 in Rockwall, Texas | \$ 365,240.52 | \$ 598,000.00 | 61% | 1.5 | \$ 243,493.68 First Lien: \$421,221.34 | Same |
| 2 | One (1) Single Family House at 809 Hubbard Dr., Rockwall, Texas* | \$ 421,221.34 | \$ 590,000.00 | 105% | 1 | Second Lien: \$168,778.66** | Same |

* There is a second lien in favor of the Seeley family that is secured by this property in the amount of \$197,600.00. LTV includes the second lien.
** The balance of the \$197,600.00 claim is unsecured -- \$28,821.34

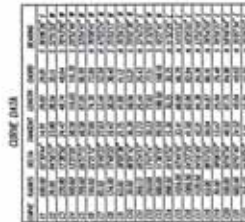
| Synergy Bank - MBD | | | | | | | |
|--------------------|---|---------------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Eighteen and 2/10th's acre of land, McClendon Chisholm, Texas | \$ 823,127.36 | \$ 850,000.00 | 97% | 18.2 | \$ 45,226.78 | Same |
| 2 | Seven (7) Single Family lots in Hidden Creek Estates, Royce City, Texas | \$ 255,267.27 | \$ 350,000.00 | 73% | 7 | \$ 36,466.75 | \$ 36,466.75 |

| Lee Groves - WDI | | | | | | | |
|------------------|---|---------------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Thirteen (13) Single Family homes and lots in Royce City, Texas | \$ 402,068.00 | \$ 410,000.00 | 98% | 13 | \$ 30,928.31 | Same |

| Lee Groves - MBD | | | | | | | |
|------------------|---|---------------|----------------|---------------------|-------------------------|------------------------------------|--------------------|
| | Plan Description | Claim | Property Value | Loan to Value Ratio | Number of Lots or Acres | Base Release Price Per Lot or Acre | Plan Release Price |
| 1 | Twenty (20) acre multi-family/commercial tract, Royce City, Texas | \$ 270,079.00 | \$ 500,000.00 | 54% | 20 | \$ 13,503.95 | Same |

Plan Exhibit 1.48

Depiction of the Parking Lot Property



| LINE 12345 | | LINE 12345 | | LINE 12345 | | LINE 12345 | |
|------------|---------|------------|---------|------------|---------|------------|---------|
| LINE | PERCENT | LINE | PERCENT | LINE | PERCENT | LINE | PERCENT |
| 1 | 1.0 | 1 | 1.0 | 1 | 1.0 | 1 | 1.0 |
| 2 | 2.0 | 2 | 2.0 | 2 | 2.0 | 2 | 2.0 |
| 3 | 3.0 | 3 | 3.0 | 3 | 3.0 | 3 | 3.0 |
| 4 | 4.0 | 4 | 4.0 | 4 | 4.0 | 4 | 4.0 |
| 5 | 5.0 | 5 | 5.0 | 5 | 5.0 | 5 | 5.0 |
| 6 | 6.0 | 6 | 6.0 | 6 | 6.0 | 6 | 6.0 |
| 7 | 7.0 | 7 | 7.0 | 7 | 7.0 | 7 | 7.0 |
| 8 | 8.0 | 8 | 8.0 | 8 | 8.0 | 8 | 8.0 |
| 9 | 9.0 | 9 | 9.0 | 9 | 9.0 | 9 | 9.0 |
| 10 | 10.0 | 10 | 10.0 | 10 | 10.0 | 10 | 10.0 |
| 11 | 11.0 | 11 | 11.0 | 11 | 11.0 | 11 | 11.0 |
| 12 | 12.0 | 12 | 12.0 | 12 | 12.0 | 12 | 12.0 |
| 13 | 13.0 | 13 | 13.0 | 13 | 13.0 | 13 | 13.0 |
| 14 | 14.0 | 14 | 14.0 | 14 | 14.0 | 14 | 14.0 |
| 15 | 15.0 | 15 | 15.0 | 15 | 15.0 | 15 | 15.0 |
| 16 | 16.0 | 16 | 16.0 | 16 | 16.0 | 16 | 16.0 |
| 17 | 17.0 | 17 | 17.0 | 17 | 17.0 | 17 | 17.0 |
| 18 | 18.0 | 18 | 18.0 | 18 | 18.0 | 18 | 18.0 |
| 19 | 19.0 | 19 | 19.0 | 19 | 19.0 | 19 | 19.0 |
| 20 | 20.0 | 20 | 20.0 | 20 | 20.0 | 20 | 20.0 |
| 21 | 21.0 | 21 | 21.0 | 21 | 21.0 | 21 | 21.0 |
| 22 | 22.0 | 22 | 22.0 | 22 | 22.0 | 22 | 22.0 |
| 23 | 23.0 | 23 | 23.0 | 23 | 23.0 | 23 | 23.0 |
| 24 | 24.0 | 24 | 24.0 | 24 | 24.0 | 24 | 24.0 |
| 25 | 25.0 | 25 | 25.0 | 25 | 25.0 | 25 | 25.0 |
| 26 | 26.0 | 26 | 26.0 | 26 | 26.0 | 26 | 26.0 |
| 27 | 27.0 | 27 | 27.0 | 27 | 27.0 | 27 | 27.0 |
| 28 | 28.0 | 28 | 28.0 | 28 | 28.0 | 28 | 28.0 |
| 29 | 29.0 | 29 | 29.0 | 29 | 29.0 | 29 | 29.0 |
| 30 | 30.0 | 30 | 30.0 | 30 | 30.0 | 30 | 30.0 |
| 31 | 31.0 | 31 | 31.0 | 31 | 31.0 | 31 | 31.0 |
| 32 | 32.0 | 32 | 32.0 | 32 | 32.0 | 32 | 32.0 |
| 33 | 33.0 | 33 | 33.0 | 33 | 33.0 | 33 | 33.0 |
| 34 | 34.0 | 34 | 34.0 | 34 | 34.0 | 34 | 34.0 |
| 35 | 35.0 | 35 | 35.0 | 35 | 35.0 | 35 | 35.0 |
| 36 | 36.0 | 36 | 36.0 | 36 | 36.0 | 36 | 36.0 |
| 37 | 37.0 | 37 | 37.0 | 37 | 37.0 | 37 | 37.0 |
| 38 | 38.0 | 38 | 38.0 | 38 | 38.0 | 38 | 38.0 |
| 39 | 39.0 | 39 | 39.0 | 39 | 39.0 | 39 | 39.0 |
| 40 | 40.0 | 40 | 40.0 | 40 | 40.0 | 40 | 40.0 |
| 41 | 41.0 | 41 | 41.0 | 41 | 41.0 | 41 | 41.0 |
| 42 | 42.0 | 42 | 42.0 | 42 | 42.0 | 42 | 42.0 |
| 43 | 43.0 | 43 | 43.0 | 43 | 43.0 | 43 | 43.0 |
| 44 | 44.0 | 44 | 44.0 | 44 | 44.0 | 44 | 44.0 |
| 45 | 45.0 | 45 | 45.0 | 45 | 45.0 | 45 | 45.0 |
| 46 | 46.0 | 46 | 46.0 | 46 | 46.0 | 46 | 46.0 |
| 47 | 47.0 | 47 | 47.0 | 47 | 47.0 | 47 | 47.0 |
| 48 | 48.0 | 48 | 48.0 | 48 | 48.0 | 48 | 48.0 |
| 49 | 49.0 | 49 | 49.0 | 49 | 49.0 | 49 | 49.0 |
| 50 | 50.0 | 50 | 50.0 | 50 | 50.0 | 50 | 50.0 |
| 51 | 51.0 | 51 | 51.0 | 51 | 51.0 | 51 | 51.0 |
| 52 | 52.0 | 52 | 52.0 | 52 | 52.0 | 52 | 52.0 |
| 53 | 53.0 | 53 | 53.0 | 53 | 53.0 | 53 | 53.0 |
| 54 | 54.0 | 54 | 54.0 | 54 | 54.0 | 54 | 54.0 |
| 55 | 55.0 | 55 | 55.0 | 55 | 55.0 | 55 | 55.0 |
| 56 | 56.0 | 56 | 56.0 | 56 | 56.0 | 56 | 56.0 |
| 57 | 57.0 | 57 | 57.0 | 57 | 57.0 | 57 | 57.0 |
| 58 | 58.0 | 58 | 58.0 | 58 | 58.0 | 58 | 58.0 |
| 59 | 59.0 | 59 | 59.0 | 59 | 59.0 | 59 | 59.0 |
| 60 | 60.0 | 60 | 60.0 | 60 | 60.0 | 60 | 60.0 |
| 61 | 61.0 | 61 | 61.0 | 61 | 61.0 | 61 | 61.0 |
| 62 | 62.0 | 62 | 62.0 | 62 | 62.0 | 62 | 62.0 |
| 63 | 63.0 | 63 | 63.0 | 63 | 63.0 | 63 | 63.0 |
| 64 | 64.0 | 64 | 64.0 | 64 | 64.0 | 64 | 64.0 |
| 65 | 65.0 | 65 | 65.0 | 65 | 65.0 | 65 | 65.0 |
| 66 | 66.0 | 66 | 66.0 | 66 | 66.0 | 66 | 66.0 |
| 67 | 67.0 | 67 | 67.0 | 67 | 67.0 | 67 | 67.0 |
| 68 | 68.0 | 68 | 68.0 | 68 | 68.0 | 68 | 68.0 |
| 69 | 69.0 | 69 | 69.0 | 69 | 69.0 | 69 | 69.0 |
| 70 | 70.0 | 70 | 70.0 | 70 | 70.0 | 70 | 70.0 |
| 71 | 71.0 | 71 | 71.0 | 71 | 71.0 | 71 | 71.0 |
| 72 | 72.0 | 72 | 72.0 | 72 | 72.0 | 72 | 72.0 |
| 73 | 73.0 | 73 | 73.0 | 73 | 73.0 | 73 | 73.0 |
| 74 | 74.0 | 74 | 74.0 | 74 | 74.0 | 74 | 74.0 |
| 75 | 75.0 | 75 | 75.0 | 75 | 75.0 | 75 | 75.0 |
| 76 | 76.0 | 76 | 76.0 | 76 | 76.0 | 76 | 76.0 |
| 77 | 77.0 | 77 | 77.0 | 77 | 77.0 | 77 | 77.0 |
| 78 | 78.0 | 78 | 78.0 | 78 | 78.0 | 78 | 78.0 |
| 79 | 79.0 | 79 | 79.0 | 79 | 79.0 | 79 | 79.0 |
| 80 | 80.0 | 80 | 80.0 | 80 | 80.0 | 80 | 80.0 |
| 81 | 81.0 | 81 | 81.0 | 81 | 81.0 | 81 | 81.0 |
| 82 | 82.0 | 82 | 82.0 | 82 | 82.0 | 82 | 82.0 |
| 83 | 83.0 | 83 | 83.0 | 83 | 83.0 | 83 | 83.0 |
| 84 | 84.0 | 84 | 84.0 | 84 | 84.0 | 84 | 84.0 |
| 85 | 85.0 | 85 | 85.0 | 85 | 85.0 | 85 | 85.0 |
| 86 | 86.0 | 86 | 86.0 | 86 | 86.0 | 86 | 86.0 |
| 87 | 87.0 | 87 | 87.0 | 87 | 87.0 | 87 | 87.0 |
| 88 | 88.0 | 88 | 88.0 | 88 | 88.0 | 88 | 88.0 |
| 89 | 89.0 | 89 | 89.0 | 89 | 89.0 | 89 | 89.0 |
| 90 | 90.0 | 90 | 90.0 | 90 | 90.0 | 90 | 90.0 |
| 91 | 91.0 | 91 | 91.0 | 91 | 91.0 | 91 | 91.0 |
| 92 | 92.0 | 92 | 92.0 | 92 | 92.0 | 92 | 92.0 |
| 93 | 93.0 | 93 | 93.0 | 93 | 93.0 | 93 | 93.0 |
| 94 | 94.0 | 94 | 94.0 | 94 | 94.0 | 94 | 94.0 |
| 95 | 95.0 | 95 | 95.0 | 95 | 95.0 | 95 | 95.0 |
| 96 | 96.0 | 96 | 96.0 | 96 | 96.0 | 96 | 96.0 |
| 97 | 97.0 | 97 | 97.0 | 97 | 97.0 | 97 | 97.0 |
| 98 | 98.0 | 98 | 98.0 | 98 | 98.0 | 98 | 98.0 |
| 99 | 99.0 | 99 | 99.0 | 99 | 99.0 | 99 | 99.0 |
| 100 | 100.0 | 100 | 100.0 | 100 | 100.0 | 100 | 100.0 |



BASES OF BEARDS:

THE BASIS OF BEARDS FOR THIS SURVEY IS THE
TICLAS STATE PLANE, NORTH CENTRAL ZONE, GEODETIC
MEASUREMENTS ESTABLISHED BY GPS MEASUREMENTS TAKEN
ON THE GROUND JULY 15, 2003 AND COMPUTED BY
Cedrus Publishing User Service (CPUS) OFFERED BY THE
Cedrus Publishing User Service (CPUS) OFFERED BY THE



VICINITY MAP

Mariah Bay Boundary

United Texas Bank

Rockwell, Texas

University's Certification

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Registered Surveyor, State of Michigan
 Registered Land Surveyor No. 18430
 in the State of Texas
 Date Printed: September 23, 2010
 MDSB Project No. 105627

Survey Prepared By:
 Madabo Surveying & Mapping, Inc.

Statens Procental By,
Madsen Surveying & Mapping, Inc.

P.O. Box 2720
Hursey, Texas 75348
Phone: (817) 588-0418

MSM Journal No. 10422

Sheet 1 of 3

MSM Project No. 10027

Plan Exhibit 1.52

The Plan Rate Calculations (Allowed or Asserted Secured Creditor)

Exhibit 1.52

| <i>Lender</i> | <i>Average Loan to Value Ratio</i> | <i>Interest Rate</i> |
|------------------------|---|-----------------------------|
| 1st International Bank | 56% | 5.00 |
| Alliance Bank | 86% | 6.25 |
| Community Bank | 69% | 5.50 |
| BB&T | 70% | 5.50 |
| Jefferson Bank * | 72% | 5.50 |
| Lakeside National Bank | 47% | 5.00 |
| Synergy Bank | 86% | 6.25 |
| Lee Groves | 74% | 5.75 |
| JWS Rockwall | 77% | 5.75 |
| Tony Seeley | 100% | 7.00 |
| Glen Whaley | 72% | 5.50 |
| Lajoie Industries | 92% | 6.50 |
| American National Bank | 57% | 5.00 |

* Due to a computer error at Jefferson Bank, Jefferson's final claim numbers were unavailable at the time this exhibit was created. Jefferson's interest rate is subject to change.