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(SPACE BELOW FOR FILING STAMP ONLY)

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9
10 IN THE UNITED STATES BANKRUPTCY COURT
11 CENTRAL DISTRICT OF CALIFORNIA
12 RIVERSIDE DIVISION

13 In re
14 WRIGHTWOOD GUEST RANCH,
LLC,
15 Debtor in Possession.

CASE NO. 6:15-bk-17799-SC

Chapter 11

16 Tax ID #: 20-5794538
17 Address: PO Box 2030
Wrightwood, CA 92397

Date: January 12, 2015
1:30 p.m.
Place: 411 W. Fourth Street
Santa Ana, CA 92701
Courtroom 5C
18 Judge: Honorable Scott C. Clarkson

19
20 DEBTOR'S FIRST AMENDED DISCLOSURE STATEMENT DATED AS OF
NOVEMBER 30, 2015

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I.

INTRODUCTION

Wrightwood Guest Ranch, LLC is the Debtor ("Debtor" or "WGR") in this Chapter 11 bankruptcy case. On August 5, 2015 an involuntary chapter 11 case was filed against the Debtor and on August 31, 2015 the order for relief was entered under the United States Bankruptcy Code ("Code"), 11 U.S.C. 101 et seq. and the Debtor became the Debtor in Possession. Chapter 11 allows the Debtor to propose a Plan of Reorganization ("Plan"). The Debtor has filed this First Amended Disclosure Statement Dated as of November 30, 2015 ("Disclosure Statement") and First Amended Plan of Reorganization ("Plan") and is the Proponent ("Proponent").

The Plan is a reorganization plan. The Debtor will pay its creditors with allowed claims by restructuring debts and paying such restructured debts as provided herein over time by continued business operations. This Plan proposes payment of all allowed claims in full with interest.

The Effective Date of the Plan will be fourteen (14) Business Days after entry of a final non-appealable order confirming the Plan.

The summary of the Plan is as follows:

The Debtor will continue to operate the guest ranch and wedding business. From operational revenues and pass through distributions from Wrightwood Canopy Tour, LLC ("WCT") of profits in excess of operating expenses and Chapter 11 reorganization expenses, restructured payments will be made to all secured creditors including Greenlake Real Estate Fund, LLC, ("Greenlake"), Bank of America ("BofA"), Cal-X, Inc./Alexander Reed Family Trust ("Cal-X"), County of Los Angeles, Ralph Rocca Construction ("Rocca Construction") and SWG, Inc ("SWG"). There will be a balloon payment as to the balance owed at the end of the sixtieth month from the Effective Date.

The Plan calls for payment of semi-annual pro rata distributions to Class 4 unsecured claimants with Allowed Claims over 60 months with a balloon payment due

1 at the end of the sixtieth month commencing one hundred eighty (180) days from the
2 Effective Date. The Debtor will pay 1.5% interest on these claims. The amounts of the
3 semi-annual payments will be as follows:

4	Year One	\$50,000/\$50,000
5	Year Two	\$75,000/\$75,000
6	Year Three	\$100,000/\$100,000
7	Year Four	\$150,000/\$150,000
8	Year Five	\$250,000/\$250,000

9 Any amount still outstanding on secured and unsecured claims at the end of the
10 60th month following the Effective Date will then be all due and paid from refinancing the
11 operation. The Debtor projects that the Allowed Class 4 claims will total about
12 \$2,400,000 - \$2,500,000 but this is a guess and the range could be greater or less than
13 the guesstimate.

14 A. Purpose of This Document

15 This Disclosure Statement summarizes what is in the Plan, and sets out certain
16 information relating to the Plan and the process the Court will follow in determining
17 whether or not to confirm the Plan.

18 Read this Disclosure Statement Carefully If You Want to Know:

- 19 1. Who Can Vote or Object,
- 20 2. What the Treatment of Your Claim Is (i.e., What Your Claim Will
21 Receive If the Plan is Confirmed), and How This Treatment
22 Compares to What Your Claim Would Receive in Liquidation,
- 23 3. The History of the Debtor and Significant Events during the Chapter
24 11 Case,
- 25 4. The Factors the Court Will Look at to Decide Whether or Not to
26 Confirm the Plan,
- 27 5. What Is the Effect of Confirmation, and
- 28 6. Whether the Plan Is Feasible.

This Disclosure Statement cannot tell you everything about your rights. You may
consider consulting your own lawyer to obtain advice on how this Plan will affect you.

1 Be sure to read the Plan as well as the Disclosure Statement. If there are any
2 inconsistencies between the Plan and the Disclosure Statement the Plan provisions
3 govern.

4 The Code requires that the Disclosure Statement contain "adequate information"
5 concerning the Plan. The Bankruptcy Court ("Court") has approved this Disclosure
6 Statement as containing adequate information to enable parties affected by the Plan to
7 make an informed judgment about the Plan and vote on the Plan.

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

9 The Court has not yet confirmed the Plan described in this Disclosure Statement. You
10 will be notified of all deadlines relative to the Confirmation hearing and voting deadlines.

11 C. Time and Place of the Confirmation Hearing

12 Information on the time and location of the Confirmation Hearing is contained in
13 the Order Approving the Disclosure Statement, a copy of which is included in the
14 package of documents you have received with this Disclosure Statement.

15 D. Deadline For Voting For or Against the Plan

16 If you are entitled to vote, you must timely complete and send the enclosed ballot
17 to Riley C. Walter, Walter & Wilhelm Law Group, 205 E. River Park Circle, Suite 410,
18 Fresno, California 93720; or by E-mail to the following E-mail address:

19 WGRBallot@W2LG.com ; or by Fax to: (559) 435-9868. To be counted, your signed
20 and mailed, E-mailed, or faxed ballot must be received by the deadline set out in the
21 Order Approving Disclosure Statement.

22 E. Deadline for Objecting to the Confirmation of the Plan

23 Objections to the Confirmation of the Plan, if any, must be filed with the Court
24 and served by the date set out in the Order Approving Disclosure Statement.

25 F. Identity of Person to Contact for More Information Regarding the Plan

26 Any interested party desiring further information about the Plan should contact
27 Riley C. Walter, Walter & Wilhelm Law Group, at the above address.
28

1 G. Disclaimer

2 The financial data relied upon in formulating the Plan comes from the Debtor's
3 books and records and has not been audited. The information contained in this
4 Disclosure Statement is provided by the Debtor. The Debtor represents that the
5 information stated in the Disclosure Statement is true to the Debtor's best knowledge.

6 II.

7 **BACKGROUND**

8 A. Description and History of the Debtor's Business

9 Wrightwood Guest Ranch ("WGR") is a California limited liability company owned
10 60% by Richard and Judy Hallett ("Halletts") and 40% by GREF WGR I, LLC, an affiliate
11 of Greenlake. Greenlake has informed the Debtor that it owns all interests in the
12 affiliate. WGR owns 100% of the interests in Wrightwood Guest Ranch Holdings, LLC
13 ("Holdings") which in turn owns 100% of the interests in Wrightwood Canopy Tours, LLC
14 ("WCT").

15 Richard and July Hallett ("Halletts") began purchasing land in the Wrightwood
16 area of Los Angeles County in June 2001. Over time they assembled over 304 acres
17 consisting of 10 separate fee parcels plus 4 easements needed for development of the
18 property. Nine parcels, valued by the Debtor at \$8,600,052 owned by WGR are
19 contiguous and comprise the property on which WGR provides recreational services
20 such as Snow Play, Zip Line (owned by WGR but operated by WCT), endurance races,
21 logging and other outdoor events.

22 One non-contiguous parcel, comprising 2.45 acres, valued at \$856,000 by Lee
23 Smith on June 23, 2011, is where the Debtor operates a wedding and special event
24 center. The Debtor puts on at least 40-60 weddings per year, largely concentrated in
25 the warmer weather months. This 2.45 acre property includes a small cabin, dance
26 floor, bar and associated assets. Access to this non-contiguous parcel is by an
27 easement deeded to WGR. The Debtor provides food and beverage service at the
28 weddings and special events.

1 Halletts personally own parcel 054 which is adjacent and contiguous to the nine
2 contiguous parcels owned by WGR.

3 WGR is located near the community of Wrightwood in Los Angeles County. It is
4 located at 6,000 to 7,500 feet elevation and is only 75 miles from downtown Los
5 Angeles. Over 25 million people live within a 90 minute drive. The property was
6 recently rezoned for commercial/recreational purposes greatly increasing its value and
7 development potential. The nine contiguous fee parcels described above also contain
8 valuable timber and possible water entitlements. The property is the largest privately
9 owned block of real property within Angeles National Forest. The property is adjacent
10 to the Mountain High Ski Resort which receives over 550,000 users per year. There are
11 sites on the property suitable for building a lodging facility.

12 The primary services provided by WGR are weddings and special events,
13 endurance races, snow play and movie shoots. An affiliated company, WCT, leases a
14 portion of one of the nine contiguous parcels and operates a zip line owned by WGR on
15 one of the nine parcels and pays rent and financially contributes to WGR through pass
16 through distributions of profits. Profits of about \$400,000 ± per year are received from
17 WCT.

18 WGR was a 50% owner of WCT until April 18, 2014 when it acquired the interest
19 previously owned by Navitat-Wrightwood, LLC ("Navitat"). Since acquiring the interests
20 of Navitat the zip line business operated by WCT has flourished. Gross sales have
21 increased from \$1,391,896 to \$1,402,013 and profitability has increased by 1189%. The
22 Debtor and WCT have both greatly increased social media marketing and projections
23 for additional increased revenues are expected as to all operations and events,
24 especially the zip line and weddings.

25 WCT began paying rent in the amount of \$8,333.33 until April 2014. Beginning in
26 May 2014 the WCT rent payments were recorded on the Debtor's books as an account
27 receivable and on WCT's books as an account payable. WCT leases a portion of parcel
28 -020 on which it operates the zip line. From its gross revenues it pays all of its operating

1 expenses and the rent. It then distributes to WGR the remaining sale proceeds less a
2 reserve. From April 1, 2014 to August 31, 2015 the net amount WCT passed through to
3 WGR was about \$249,836.

4 Over many years the Halletts assembled the several parcels using a variety of
5 funding sources. Once WGR was formed it continued to acquire parcels and began
6 putting in infrastructure and acquiring entitlements using the revenues from operations
7 and loans including the large unsecured obligation owed to Larry Rundle.

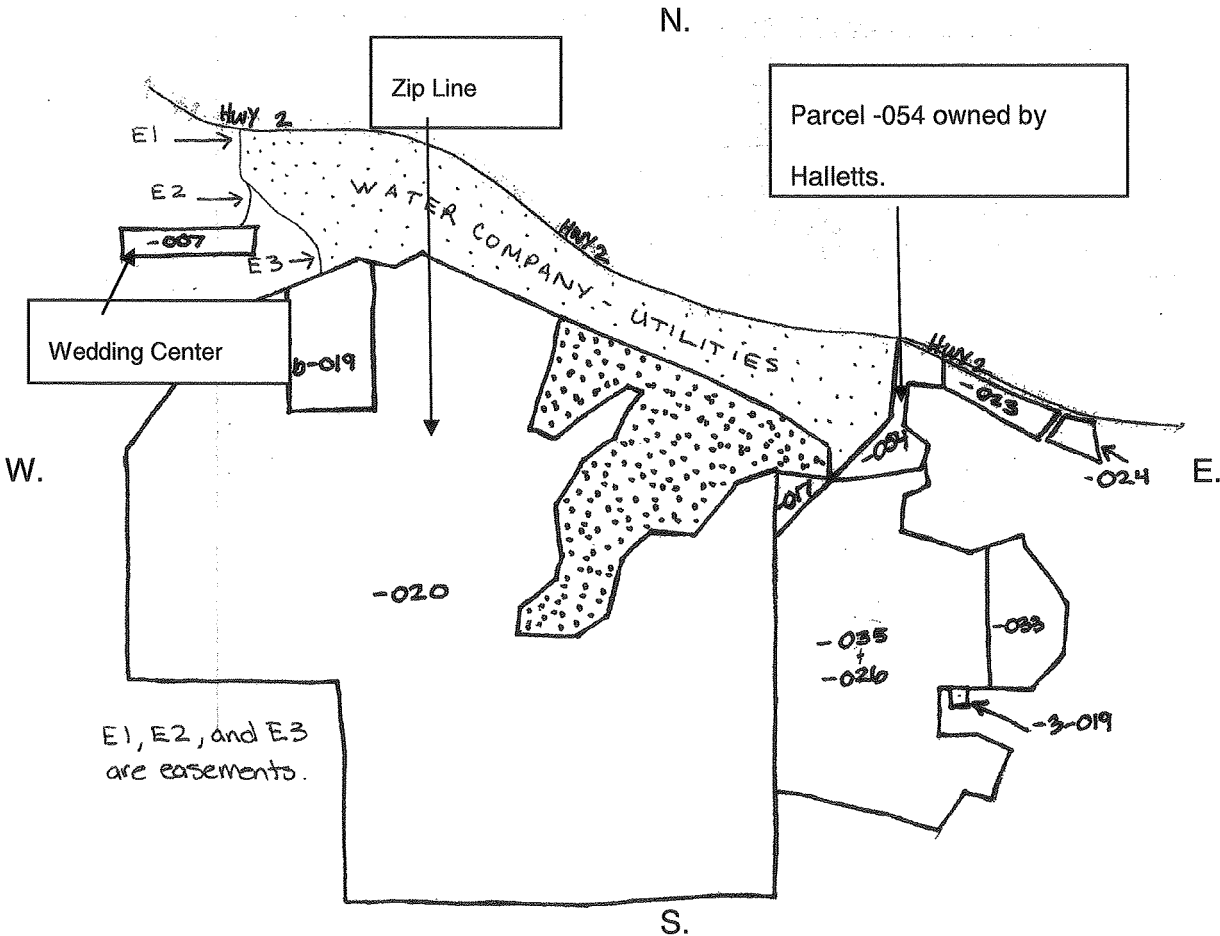
8 Over several years the project was progressing and additional capital was
9 required. In 2011 Greenlake approached WGR. Greenlake then acquired ownership of
10 a loan that was previously held by First Mountain Bank and in default at a significant
11 discount and over a series of transactions over a 3+ year period Greenlake advanced
12 other monies in tranches and took various deeds of trust against all of the fee parcels
13 owned by WGR, charging large fees and exit fees. The interest rate on the Greenlake
14 amended note was 12%. WGR was current on its payments to Greenlake until May 5,
15 2015 when WGR failed to pay \$43,000 of a \$55,000 monthly payment. Sixteen days
16 later Greenlake notified WGR that the interest rate had been increased to 25%, thus
17 increasing the monthly payment to \$110,000 per month and it threatened to commence
18 foreclosure. In April of 2014 Greenlake loaned an additional \$1,200,000 against the real
19 property security and took a 40% interest in WGR through its affiliate, GREF WGR I,
20 LLC. Greenlake also required the Halletts to transfer a 10 acre parcel then personally
21 owned by them to WGR for no consideration. Greenlake further required the Hallett's to
22 waive their existing capital contributions in WGR by requiring WGR to amend its
23 operating agreement to eliminate any distributions (even upon liquidation of WGR) in
24 respect of capital. As a result even though GREF WGR I, LLC has made no capital
25 contribution it claims to own 40% of WGR.

26 After the Greenlake interest rate was increased to 25% per year WGR attempted
27 to negotiate a reduction in the interest rate without success.
28

Between May and September 2015 WGR spent significant sums on legal fees, insurance and repair and uninsured damage to the wedding facility caused by a flood.

On August 5, 2015, being concerned about Greenlake's threat of foreclosure, three unsecured creditors of WGR filed an involuntary Chapter 11 bankruptcy petition. The Order for Relief was entered on August 31, 2015.

The below diagram shows each of the fee parcels and the easement parcels.



The debt structure of WGR is as follows:

The County of Los Angeles has a first priority property tax lien against all WGR parcels. As of November 30, 2015 the County is owed about \$40,000. These real property taxes will be brought current by payments of \$3,000 per month.

BofA has a first deed of trust on parcel 6-019 securing a construction loan originally made to Halletts on which is owed \$325,000. BofA notified WGR of a non-

1 monetary default in August 2015 and refused to accept further payments. WGR owes
2 BofA \$4,676 for the months of August through November 2015.

3 Cal-X has a first deed of trust on parcel 6-017 securing a debt of \$60,000.
4 Payments of \$400 per month on this claim are delinquent for the months of August
5 through November 2015.

6 Rocca Construction has a first deed of trust on parcel 3-019 securing a claim of
7 \$89,000. Payments on this claim are not current. This parcel controls access to the
8 north portion of the contiguous nine parcels. (There is an issue as to the amount of this
9 claim as the note shows no amount.)

10 Greenlake has a first deed of trust on parcels 4-026, 4-033, 4-035, 6-020, 0-023
11 and 0-024 and a second deed of trust on parcels 3-019, 6-017 and 6-019. It does not
12 have a deed of trust on the Hallett parcel, -054, which controls access from Highway 2.
13 Greenlake may or may not have a deed of trust on 6-007. The Debtor is reviewing
14 whether Greenlake has interests in the deeded easements or the required access
15 agreements.

16 SWG filed an abstract of judgment against all WGR fee parcels three hours
17 before the Order for Relief was entered securing a judgement from several years ago
18 for \$76,000 and a promissory note.

19 Parcel 4-054 is owned personally by Halletts. It is critical to the future
20 development of the overall project because it is the only parcel that can serve as a
21 leach field for the future development of the entire project and because it controls
22 access from Highway 2.

23 It is noted that Richard and Sandra Johnson, Co-Trustees of the Richard Warloe
24 Johnson Separate Family Trust show on the preliminary title report as having a deed of
25 trust on parcels 3-019, 6-019, 4-026, 4-033, 4-035, 4-054, 6-020, 0-023 and 0-024
26 however the note securing this deed of trust was satisfied in 2006 and a request for a
27 reconveyance is pending and should be recorded in January or February 2016.
28

1 Lee Smith recorded a lien against parcels 3-019, 6-017, 6-019, 4-026, 4-033, 4-
2 035, 4-054 and 6-020 on August 6, 2015. WGR disputes the validity of this lien. This
3 claim is included as part of Class 4.

4 Greenlake claims to be owed \$6,484,650.94 as of the date of the Order for Relief
5 pursuant to their Proof of Claim filed on December 3, 2015. WGR has applied for
6 authority to employ special litigation counsel to investigate the amount and validity of
7 the Greenlake claim and its asserted ownership of 40% of the equity in WGR.

8 Preliminary indications are the Greenlake may have engaged in an intentional loan to
9 own scheme to the detriment of the Debtor and its creditors. An application for authority
10 to employ Dummond & Associates as special litigation counsel was filed on November
11 30, 2015. Once the investigation is completed WGR will request Greenlake to submit to
12 mediation on the issues. It is WGR's belief that the allowed claim of Greenlake will be in
13 the range of \$5,262,000 or less to \$5,708,000. However, for purposes of this Disclosure
14 Statement only WGR has used \$5,708,000 as the "base claim".

15 The Debtor also disputes the amount of the claim being asserted by Greenlake
16 and asserts that the claim is overstated. Greenlake has withheld money that was set
17 aside for the purpose of a Welcome Center. While Greenlake will not release the
18 impounded funds totaling \$235,917 it has been charging interest on said sum. WGR
19 contends that the \$235,917 should have been released to it so it could construct the
20 Welcome Center which would significantly increase revenues. Instead Greenlake has
21 retained the borrowed funds and has charged interest.

22 According to the Debtor's records it does not owe any Section 503(b)(9) claims
23 for goods delivered in the 20 days prior to the entry of the Order for Relief.

24 WGR does not owe any priority taxes. There are at least \$25,000 of unpaid
25 priority wages owed to Richard and Judy Hallett, plus other as of yet undetermined
26 sums owed them not entitled to priority status. Halletts agree to waive all of their
27 unsecured and priority claims against WGR upon Confirmation of this Plan.
28

1 WGR owes approximately \$2,400,000 - \$2,500,000 in general unsecured
2 claims. The identity and amount of each unsecured creditor's scheduled claim is as
3 follows:
4

Unsecured Creditor:	Est. Claim Amount:
Branaman & Thibodeau	\$ 21,500.00
Baker Manock & Jensen	\$ 3,000.00
Ed Henry	\$ 62,000.00
Fishman, Larsen, Callister, Attorneys	\$ 131,000.00
Guy A. Bovee, Attorney	\$ 2,750.00
Larry Halonen	\$ 99,150.00
Larry Rundle	\$ 1,600,000.00
Lee Smith (disputed lien creditor)	\$ 191,679.00
Masterpiece Marketing	\$ 5,125.00
Michael Mann	\$ 114,019.00
Mountain Top Construction	\$ 50,000.00
Robert W. King, CPA	\$ 50,000.00
Snyder Dorenfeld, LLP, Attorneys	\$ 26,155.96
TWC Consulting	\$ 4,950.00
Vision Capital Finance	\$ 35,000.00
Wrightwood Canopy Tour, LLC	\$ 14,905.00
Total:	\$ 2,411,233.96

16
17 **B. Events Leading to Chapter 11 Filing.**

18 The following is a brief summary of the circumstances that led to the filing of this
19 Chapter 11 case:

20 The primary reason this Chapter 11 was filed was the threat of foreclosure made
21 by Greenlake. The loan was for 12% interest with 25% default interest. WGR was
22 unable to service the loan at \$110,000 per month. Efforts to restructure the loan on a
23 consensual basis were unsuccessful. The Debtor also used other very expensive credit
24 to finance its operations which was a huge drain in cash flow, during which time the
25 general unsecured claims increased.

26 Due to the very large amounts being paid to Greenlake the unsecured claims
27 mounted and unsecured creditors became alarmed at the actions of Greenlake and
28 commenced an involuntary Chapter 11 proceeding.

1 Greenlake began charging 25% interest on May 15, 2015. On August 6, 2015
2 three unsecured creditors, Masterpiece Marketing, Larry Rundle and Snyder Dorenfeld
3 filed an involuntary Chapter 11 petition and the Order for Relief was entered on August
4 31, 2015.

5 C. Chapter 11 Proceeding.

6 The Debtor has been authorized to engage Walter & Wilhelm Law Group as
7 bankruptcy counsel, and has applied to engage Hall & Company as accountants, and
8 Baker, Manock & Jensen as Special Counsel. The Debtor is seeking authority to retain
9 special litigation counsel, Drummond & Associates.

10 The Debtor has filed a motion for use of cash collateral relating to the rents
11 received by WCT for which Greenlake has a security interest. Greenlake has objected
12 to the uses of cash collateral and the Debtor has since filed a response to the objection.
13 As of the date of this First Amended Disclosure Statement the Debtor and Greenlake
14 have agreed on certain terms and a proposed stipulation allowing interim use of cash
15 collateral was filed on November 25, 2015. A continued hearing on approval of use of
16 cash collateral will be held on January 12, 2016.

17 D. Financial Status on Petition Date

18 On November 30, 2015 the Debtor possessed the following assets:

19

Description	Scheduled as Amended
Real Property:	
9 Parcels with Easements	\$8,600,052
Wedding Parcel	\$856,000
DIP Account	\$3,628.39
DIP Cash Collateral	\$16,666.66
Welcome Center Deposit	\$10,000
Wedding A/R	\$400,000
Claims re GL	Unknown
Ground Water	Unknown
Office	\$500
Machinery, etc.	\$5,000
Inventory	\$700
Construction Fund	\$235,917
Interest in WCT	Unknown

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1 The values given are based on the opinion of the Debtor. (An amendment
2 removing the Hallett parcel from Schedule A was filed after September 30, 2015.)

3 The Debtor asserts that all secured creditors with allowable claims are
4 oversecured and there is sufficient equity in the assets to pay all creditors in full, plus
5 interest. Pending Confirmation, the Debtor will be making periodic payments to the
6 secured creditors as set out on Exhibit A.

7 E. Projections.

8 The Debtor believes that the benefits of refocused operations are reflected in the
9 cash flow projections for the years 2015-2020 and that these operations and revenues,
10 plus the accumulation of reasonable reserves, will allow it the ability to weather
11 unforeseen difficulties such as unusual weather or drought. See Exhibit A.

12 F. Unsecured Creditors.

13 Holders of Class 4 Allowed Unsecured Claims shall receive semi-annual pro rata
14 distributions over 60 months, plus 1.5% interest over 60 months with a balloon payment
15 due at the end of the sixtieth month, commencing one hundred eighty (180) days from
16 the Effective Date. The amounts of the semi-annual payments will be as follows:

17	Year One	\$50,000/\$50,000
18	Year Two	\$75,000/\$75,000
19	Year Three	\$100,000/\$100,000
20	Year Four	\$150,000/\$150,000
21	Year Five	\$250,000/\$250,000

22 Any amount still outstanding at the end of the 60th month following Confirmation on all
23 secured and unsecured claims will then be all due and paid from a refinancing of
24 operations. Distributions to creditors will be made as shown on Exhibit A. Based on
25 assumption of \$2,500,000 of claims in this Class the balloon payment amount will be
26 \$1,250,000, plus interest accrued from the Effective Date.

27 The Bankruptcy Court has set December 4, 2015 as the deadline for filing claims
28 other than governmental claims. February 29, 2016 has been set as the bar date for
governmental claims.

1 G. Significant Events After the Petition Date but Prior to the Date of the
2 Disclosure Statement

3 1. Bankruptcy Proceedings

4 On August 31, 2015 the Order for Relief was entered.

5 On October 7, 2015 the Bankruptcy Court entered an order approving the
6 Debtor's retention of Walter & Wilhelm Law Group to serve as the Debtor's
7 reorganization counsel and on November 4, 2015 entered an order authorizing the
8 Debtor's retention of Baker, Manock & Jensen as Special Counsel.

9 On November 4, 2015 the Court entered the order approving the Debtor's
10 retention of Hall & Company as Accountants for the Debtor.

11 On October 26, 2015 the Debtor filed its Disclosure Statement and Plan of
12 Reorganization.

13 A Creditors' Committee comprised of Larry Rundle, Larry Halonen and
14 Branaman & Thibodeau has been appointed in this Chapter 11 case. On November 2,
15 2015 the Application to Employ Reid & Hellyer, APC as counsel for the Committee was
16 filed.

17 On November 30, 2015 WGR filed an application to employ Drummond &
18 Associates as special litigation counsel.

19 2. Other Legal Proceedings.

20 In addition to the events discussed above, the Debtor reports on the following
21 significant events that have occurred:

22 There is a pending lawsuit brought by Sofiya Kilberg on account of a claimed
23 personal injury. The Debtor has stipulated to relief from stay so that the plaintiff can
24 pursue recovery only from the Debtor's insurance carrier but with no resulting claim
25 against the bankruptcy estate. It is reported that the suit has been settled for \$15,000
26 payable by the Debtor's carrier.

1 The Debtor has initiated a discussion with Lee Smith concerning a release of the
2 disputed lien asserted by him. The Debtor will pursue a quiet title action to resolve this
3 disputed lien unless it is resolved consensually.

4 Since the entry of the Order for Relief the Debtor has been engaged in ongoing
5 discussions with a title company concerning cleaning up legal title to the real property
6 owned by the Debtor. Those efforts are ongoing and are intended to clear up certain
7 exceptions and clouds that have been noted. The defects are relatively minor and the
8 Debtor believes these will be cleared up without need for a quiet title suit. The Debtor
9 has received assurances that the Johnson Trust deed of trust will be reconveyed in
10 January to February 2016.

11 3. Recoveries on Preferential or Fraudulent Transfers/Claim

12 Recoveries.

13 Following Confirmation the Debtor will evaluate and bring any such claims arising
14 under Sections 544, 547 or 548 or otherwise, for avoidances or otherwise, as are
15 warranted. Such adversary proceedings will be filed within 90 days of the Effective
16 Date. However, as the Debtor is solvent it is believed there are no avoidable transfers,
17 under Chapter 5 of the Code.

18 H. Procedures Implemented to Resolve Financial Problems.

- 19 • Zoning has been upgraded to CR – Commercial/Recreational which has
20 increased the value of the Debtor's real property.
- 21 • In process of clearing up title issues to improve ability to refinance.
- 22 • Should have beer/wine license in March 2016 and this will increase food
23 and beverage center revenue.
- 24 • In Spring 2016 will construct small wedding ceremony location to increase
25 sales of small "do it yourself" weddings.
- 26 • Substantially enhanced social media marketing efforts.
- 27 • Discussion of possible water sales to adjacent ski resort.
- 28 • Continued work on development entitlements.

- 1 • Resumption of wood sale business in Fall of 2016
- 2 • Changed accounting process to utilize third party for recording and
- 3 reporting transactions.
- 4 • Expanded offering of outdoor events for snow play, mountain biking and
- 5 photo shoots.

6 I. Projected Financial Performance.

7 See Exhibit A for Debtor's projections for 2015 to 2020 as to future financial
8 performance. These projections were prepared by Richard Hallett with assistance from
9 Hall & Company, C.P.A.'s.

10 J. Future Plans.

11 WGR is ideally located to provide recreational activities to the greater Los
12 Angeles area. The small community of Wrightwood has very limited lodging facilities. It
13 is the intention of WGR to utilize the Chapter 11 process to restructure its debts so that
14 it can expand its offerings and increase revenues. It intends to do more in the area of
15 weddings and organized outdoor activities. Once the Plan is confirmed and payments
16 under the Plan become "regularized" it is the intention of WGR to seek out developer
17 partners to engage in discussions about constructing two mountain lodges, cabins and
18 an expanded wedding event center. WGR has already utilized the services of a
19 geologist and is aware that parcel 054 owned by Halletts is usable as a leach field
20 which would then allow for the development of the lodging facilities. Depending on
21 macro-economic conditions, WGR expects to begin engaging in development
22 discussions in late 2016 or early 2017. Preliminary discussions have been very positive
23 but until the Debtor is stabilized serious discussions cannot be held.

24 K. Refinancing.

25 The Debtor continues to be in discussions with possible lenders, including John
26 Liu of EH Bank, concerning the desire and need to refinance operations not later than
27 60 months from the Effective Date. While no lender will commit to a refinance at this
28 time the Debtor is informed and believes that if the Plan is confirmed and the Debtor

1 obtains the necessary governmental approvals and makes all payments called for by
2 the Plan it will be in a position to submit a successful refinancing operation as soon as
3 45 to 54 months following Confirmation.

4
5 **III.**

6 **SUMMARY OF THE PLAN**

7 A. What Creditors and Interest Holders Will Receive Under The Proposed
8 Plan.

9 See the Introduction, above, at pages 2 and 3.

10 B. Unclassified Claims

11 Certain types of claims are not placed into voting classes; instead they are
12 unclassified. They are not considered impaired and they do not vote on the Plan
13 because they are automatically entitled to specific treatment provided for them in the
14 Bankruptcy Code. As such, the Debtor has not placed the following claims in a class:

15 1. Administrative Expenses

16 Administrative expenses are claims for costs or expenses of administering the
17 Debtor's Chapter 11 case which are allowed under Code 507(a)(1). The Code requires
18 that all administrative claims be paid on the Effective Date of the Plan, unless a
19 particular claimant agrees to a different treatment. These will be paid in full, in cash, on
20 the Effective Date, or upon allowance if approval is required, unless the claimant agrees
21 to a deferral.

22 As of the date of the Disclosure Statement the Debtor had five categories of
23 administrative expenses: (1) Post petition vendors, which were current; (2) Section
24 503(b)(9) claims totaling about [None]; (3) U.S. Trustee fees, which were current; (4)
25 professional fees and (5) administrative taxes of about [None] per the Debtor's CPA.

26 As to the professional fees, as of the date of the First Amended Disclosure
27 Statement the Debtor was liable to Walter & Wilhelm Law Group, Baker Manock &
28 Jensen, Special Counsel and Hall & Company, C.P.A.s, in the amounts of \$132,296.20,
\$11,000 and \$27,000, respectively, on account of as of yet unallowed fees. Additional

1 fees will be incurred. Fees will also be owed to the Committee's counsel and proposed
2 special litigation counsel in amounts currently unknown.

3 Prior to the date of the Disclosure Statement, said professionals had not been
4 allowed or paid for post-petition services. All post-petition pre-Effective Date fees are
5 subject to court approval.

6 2. Court Approval of Final Fees Required

7 The Court must rule on all fees for professionals. Each professional must file and
8 serve a Final Fee Application within thirty (30) days of the Effective Date.

9 Upon Confirmation, the professionals previously employed by the Debtor at the
10 expense of the Estate are authorized to continue rendering professional services
11 necessary to carry out the terms of the Plan and wind up the affairs of the Debtor as
12 provided in the Plan. Compensation for services rendered and reimbursement of
13 expenses incurred after Confirmation may be paid by the Debtor without further Order
14 of this Court.

15 As indicated above, the Debtor will need to pay all administrative claims on the
16 Effective Date of the Plan unless the claimants agree otherwise. As indicated
17 elsewhere in this Disclosure Statement, the Debtor expects to have cash on hand as of
18 the Effective Date sufficient to pay these.

19 3. Priority Tax Claims

20 Priority tax claims are certain unsecured taxes described by Section 507(a)(8).
21 The Code requires that each holder of such a Section 507(a)(8) priority tax claim
22 receive the present value of such claim in cash payments, over a period not exceeding
23 five years from the Petition Date. The Debtor has no priority tax claims.

24 4. Classified Claims and Interests

25 i. Classes of Secured Claims - Class 1

26 Class 1, and the subclasses, consists of the secured claims. The impaired
27 holders of Class 1 Claims are entitled to vote on the Plan.

28 The unimpaired holders of Class 1 Claims are not eligible to vote on the Plan.

1 Treatment of Class 1.1 (Greenlake): The Class 1.1 Claim of Greenlake shall be
2 treated as follows:

3 The amount of the secured claim of Greenlake will be fixed by the Court as it is in
4 dispute. The Debtor contends the allowable amount less than \$5,763,000. Greenlake
5 may contend the allowable amount is significantly more. Once the amount is fixed the
6 adequate protection payments will be deducted and the allowed amount will be fixed in
7 an order of the Court as the Class 1.1 secured claim.

8 Class 1.1 is impaired. The treatment of Class 1.1 shall be as follows:

- 9 • The Class 1.1 claim will be allowed a secured claim as described above.
- 10 • The allowed claim shall bear interest at 5.0% per annum.
- 11 • Debtor shall make monthly payments of principal and interest on the allowed
12 claim amortized over thirty (30) years, with a balloon payment to be made on the
13 fifth (5th) anniversary of the Effective Date in a sum equal to the then-existing
14 balance due. There shall be no prepayment penalty or fee. The anticipated
15 monthly payment will be \$29,753.29 or less.
- 16 • Debtor shall make monthly payments on Class 1.1 on or before the last day of
17 each calendar month beginning in the first full month after the Effective Date.
- 18 • The existing loan documentation shall continue in full force and effect after the
19 Effective Date except as provided by the Plan or court order.
- 20 • The collateral for the Class 1.1 claim shall be the same as existed on the date of
21 the Order for Relief.

22 Treatment of Class 1.2 (Bank of America): The Class 1.2 Claim Bank of America,
23 holder of the first deed of trust on parcel 6-019, shall be treated as follows:

24 The claim of B of A will be brought current by December 31, 2015 and be
25 reinstated.

- 26 • The Class 1.2 claim will be allowed a secured claim as described above.
- 27 • The allowed claim shall bear interest at 5.0% per annum.
- 28 • Debtor shall make monthly payments of principal and interest on the allowed
claim amortized over thirty (30) years, with a balloon payment to be made on the
fifth (5th) anniversary of the Effective Date in a sum equal to the then-existing
balance due. There shall be no prepayment penalty or fee. The monthly
payment will be \$1,153.75.

- 1 • Debtor shall make monthly payments on Class 1.2 on or before the last day of
- 2 each calendar month beginning in the first full month after the Effective Date.
- 3 • The existing loan documentation shall continue in full force and effect after the
- 4 Effective Date except as provided by the Plan or court order.
- 5 • The collateral for the Class 1.2 claim shall be the same as existed on the date of
- 6 the Order for Relief.

7 Class 1.2 is impaired.

8 Treatment of Class 1.3 (County of Los Angeles): The Class 1.3 Claim of the

9 County of Los Angeles on account of real property taxes shall be treated as follows:

10 All real property taxes plus penalties allowed by law will be brought current by

11 payments of \$3,000 per month from cash flow generated by the Debtor.

12 Class 1.3 is impaired.

13 Treatment of Class 1.4 (Cal-X, Inc.): The Class 1.4 Claim of Cal-X, Inc. Holder of

14 a first deed of trust on parcel 6-017 shall be treated as follows. The amount of the

15 secured claim of Cal-X, Inc. will be fixed at \$60,000.

- 16 • The Class 1.4 claim will be allowed a secured claim as described above.
- 17 • The allowed claim shall bear interest at 5.0% per annum.
- 18 • Debtor shall make monthly payments of principal and interest on the allowed
- 19 claim amortized over thirty (30) years, with a balloon payment to be made on the
- 20 fifth (5th) anniversary of the Effective Date in a sum equal to the then-existing
- 21 balance due. There shall be no prepayment penalty or fee. The monthly
- 22 payment will be \$400.
- 23 • Debtor shall make monthly payments on Class 1.4 on or before the last day of
- 24 each calendar month beginning in the first full month after the Effective Date.
- 25 • The existing loan documentation shall continue in full force and effect after the
- 26 Effective Date except as provided by the Plan or court order.
- 27 • The collateral for the Class 1.1 claim shall be the same as existed on the date of
- 28 the Order for Relief.

Class 1.4 is impaired.

29 Treatment of Class 1.5 (SWG, Inc.): The Class 1.5 Claim of SWG, Inc. secured

30 by an abstract of judgment recorded on August 31, 2015 shall be treated as follows:

- 1 • The Class 1.5 claim will be allowed a secured claim in an amount to be set forth
2 in the Confirmation Order.
- 3 • The allowed claim shall bear interest at 5.0% per annum.
- 4 • Debtor shall make monthly payments of principal and interest on the allowed
5 claim amortized over thirty (30) years, with a balloon payment to be made on the
6 fifth (5th) anniversary of the Effective Date in a sum equal to the then-existing
7 balance due. There shall be no prepayment penalty or fee. The monthly
8 payment will be \$250.
- 9 • Debtor shall make monthly payments on Class 1.5 on or before the last day of
10 each calendar month beginning in the first full month after the Effective Date.
- 11 • The existing abstract of judgment shall continue in full force and effect after the
12 Effective Date except as provided by the Plan or court order.
- 13 • The collateral for the Class 1.5 claim shall be the same as existed on the date of
14 the Order for Relief.

15 Class 1.5 is impaired.

16 Treatment of Class 1.6 (Ralph Rocca Construction): The Class 1.6 Claim Ralph

17 Rocca Construction secured by a deed of trust on parcel 3-019 shall be treated as
18 follows:

19 The amount of the allowed secured claim of Ralph Rocca Construction will be
20 fixed by the Court as it is in dispute. Once the amount is fixed the adequate protection
21 payments will be deducted and the amount will be set as the Class 1.6 secured claim
22 and treated as follows.

23 Class 1.6 is impaired. The specific treatment of Class 1.6 shall be as follows:

- 24 • The Class 1.6 claim will be allowed a secured claim as described above.
- 25 • The Class 1.6 claim will be allowed a secured claim as described above.
- 26 • The allowed claim shall bear interest at 5.0% per annum.
- 27 • Debtor shall make monthly payments of principal and interest on the allowed
28 claim amortized over thirty (30) years, with a balloon payment to be made on the
fifth (5th) anniversary of the Effective Date in a sum equal to the then-existing
balance due. There shall be no prepayment penalty or fee. The monthly
payment will be \$384.61.

- Debtor shall make monthly payments on Class 1.6 on or before the last day of each calendar month beginning in the first full month after the Effective Date.
- The existing loan documentation shall continue in full force and effect after the Effective Date except as provided by the Plan or court order.
- The collateral for the Class 1.6 claim shall be the same as existed on the date of the Order for Relief.

(Note, the disputed secured claims of the Richard Warloe Johnson Separate Family Trust and Lee Smith shown on the preliminary title report dated August 27, 2015 are disputed. The Johnson Trust has agreed to a voluntary reconveyance of its deed of trust.)

Each Class 1 claim will have a balloon payment due at the end of the 60th month from Confirmation, except Class 1.3. The projected balloon payments are:

Class 1.1	Greenlake	\$5,524,420.61
Class 1.2	Bank of America	\$333,184.00
Class 1.4	Cal-X, Inc.	\$52,125.00
Class 1.5	SWG, Inc.	\$81,988.00
Class 1.6	Ralph Rocca Construction	\$90,787.03

The Debtor is currently engaged in discussions with John Liu and Woodrow Wong, each of whom is familiar with the WGR operations. Each has informed WGR that if the Plan is confirmed and WGR complies with the Plan for at least 12 months they are of the view that WGR will be able to refinance at or before the end of the 60 month period for an amount sufficient to pay the amounts owed to Class 1 and Class 4 creditors.

As a part of the Plan, WGR commits to apply for refinancing as soon as it is qualified to do so but in no event later than 48 to 54 months after Confirmation.

Default Provisions.

As to Classes 1 and 4, if the Debtor fails to make any payment due to a Class 1 creditor or to Class 4 within 60 days of it being due, unless otherwise agreed with that

1 creditor, the Debtor will immediately enter into a listing agreement with a qualified real
2 estate broker for the sale of such the property as is needed to pay all Class 1 and Class
3 4 claims.

4 If the property is listed but has not been put into a bona fide escrow within nine
5 (9) months after the listing WGR will consent to have Mike Friar, Ascend, LLC appointed
6 as a trustee for benefit of creditors with the power to sell the property.

7 ii. Classes of Priority Unsecured Claims - Class 2

8 Certain priority claims referred to in Sections 507(a)(3), (4), (5),
9 (6), and (7) are required to be placed in separate classes. The Code requires that each
10 holder of such a claim receive cash on the Effective Date equal to the allowed amount
11 of such claim. However, a class of unsecured priority claim holders may vote to accept
12 deferred cash payments of a value, as of the Effective Date, equal to the allowed
13 amount of such claims. The Debtor has no Class 2 claims except wage claims totaling
14 about \$25,000 held by Richard and Judy Hallett. The wage claims will be waived upon
15 Confirmation of this Plan.

16 iii. Class of Administrative Convenience Unsecured Claims –
17 Class 3

18 Class 3 consists of Allowed Unsecured Claims of \$1,000 or less. These claims
19 shall be paid in full in cash within fourteen (14) days after the Effective Date. Such
20 claimants, if any, are unimpaired. The Debtor has no such claims.

21 iv. Class of General Unsecured Claims - Class 4

22 Class 4 consists of Allowed Unsecured Claims not included in any other Class.
23 Class 4 is impaired under the Plan; consequently, each holder of an Allowed Unsecured
24 Claim is entitled to vote on the Plan.

25 On the Effective Date, holders of Class 4 Allowed Unsecured Claims shall
26 receive semi-annual pro rata distributions over 60 months, plus interest at 1.5%, with a
27 balloon payment due at the end of the sixtieth month following the Effective Date,
28

1 commencing one hundred eighty (180) days from the Effective Date. The amounts of
2 the semi-annual payments will be as follows:

3	Year One	\$50,000/\$50,000
4	Year Two	\$75,000/\$75,000
5	Year Three	\$100,000/\$100,000
6	Year Four	\$150,000/\$150,000
7	Year Five	\$250,000/\$250,000

8 Any amount still outstanding at the end of the 60th month following Confirmation
9 on all Class 1 secured and Class 4 unsecured claims will then be all due and paid from
10 a refinancing of operations. Distributions to creditors will be made as shown on Exhibit
11 A.

12 v. Class of Subordinated Claims - Class 5

13 Class 5 consists of those unsecured Allowed Claims, if any, which are
14 subordinated by agreement or pursuant to an Order of the Bankruptcy Court to all other
15 unsecured Allowed Claims. All claims determined to be equitably subordinated or
16 subordinated by law will be placed in this class. Class 5 distributions will be made only
17 after Class 2, 3 and 4 Claims have been paid as provided by the Plan.

18 vi. Class of Interest Holders - Class 6

19 Class 6 consists of the shareholders of the Debtor. Richard and Judy
20 Hallett own 60% and GREFI, LLC claims to own 40%. As this is a 100% Plan these
21 equity interests are unimpaired. There shall be no distribution on Class 6 equity
22 interests until all claims through Class 5 have been paid in full, except for services
23 actually rendered by Richard and Judy Hallett as managers. The interest of GREFI, LLC
24 is disputed.

25 **IV.**

26 **MEANS OF EFFECTUATING THE PLAN**

27 A. Funding for the Plan

28 The Debtor shall continue to operate its guest ranch and receive rents and
distributions from profits to generate revenues from which to make the distributions and
payments called for by the Plan.

1 B. Post-Confirmation Management

2 Richard and Judy Hallett shall be the Managers of the Debtor. They shall receive
3 combined compensation for services as Managers at the rate of \$5,000 per month,
4 including taxes, plus health insurance and mileage. Reasonable increases in
5 compensation over the term of the Plan will be allowed, not to exceed 3% per year.
6 Halletts shall receive this compensation only if all Class 1 and Class 4 claims are
7 current.

8 Richard Hallett is a successful businessman with over 49 years of experience.
9 He has previously owned and operated several businesses. His qualifications include
10 commercial development and business turn around operating expertise. A copy of his
11 resume is attached as Exhibit D.

12 Richard and Judy Hallett are the managers of the business. In the wedding
13 season they work approximately 60 hours per week, each. In the non-wedding season
14 they work at least 60 hours per week, each.

15 Since the early 2000s Hallett and his wife have assembled nine contiguous fee
16 parcels comprising over 302 acres. They also acquired parcel 007 on which the
17 wedding business operates.

18 The wedding business alone generates over \$411,396 per year with an
19 estimated profit of \$241,008 per year. This aspect of WGR has been increasing at a
20 rate of 15% per year. Recent changes in social media practices have stimulated a very
21 significant demand. Weddings are already scheduled through 2017.

22 The zip line business is very profitable. While WGR does not operate the zip
23 line, it receives flow through profits and rents. Until April 18, 2011, the zip line located
24 on parcel 020 was owned 50% by Navitat and 50% by Wrightwood Guest Ranch,
25 LLC. At that time the business was operating at a net operating loss each year.
26 Disagreements between the owners erupted and this led to an agreement to purchase
27 the 50% interest of the Navitat in WCT. WCT also operates under the management of
28

1 Richard and Judy Hallett. Since acquiring full ownership of the zip line WCT sales have
2 gone from a net operating loss to over \$597,273.37 in the past 12 months.

3 C. Estate Representative

4 Richard Hallett shall act as the Estate Representative for the purpose of making
5 all distributions provided for under the Plan. The Estate Representative shall serve
6 without bond.

7 D. Risk Factors

8 The proposed Plan has the following risks:

- 9
- 10 1. Debtor may not generate the revenue projected.
 - 11 2. Expenses could be greater than projected.
 - 12 3. The guest ranch/wedding business may deteriorate.
 - 13 4. Weather and other water related risks.
 - 14 5. Adverse governmental regulations.
 - 15 6. The Debtor's claims against Greenlake may not prevail.

16 E. Other Provisions of the Plan

17 1. Executory Contracts and Unexpired Leases

18 As described below, the Debtor will assume and reject various contracts
19 and unexpired leases. A separate notice as to acceptance or rejection of each will be
20 given consistent with B.R. 7004.

21 i. Assumptions

22 The unexpired leases and executory contracts to be assumed under this Plan are
23 set out below.

24 Leases/Executory Contracts being assumed:

- 25 1. Lease dated December 16, 2010, as amended, between WGR
26 and WCT relating to a portion of parcel 020.

27 The Debtor already filed a motion to assume this lease and there is a continued
28 hearing to be held on January 12, 2016.

On the Effective Date, the unexpired leases and executory contracts

1 listed above shall be assumed. Unless an earlier order is issued, the Order confirming
2 the Plan shall constitute an Order approving the assumption of each such lease or
3 contract. If you are a party to a lease or contract to be assumed and you object to the
4 assumption of your lease or contract, you must file and serve your objection to the
5 proposed assumption of your contract or lease within the deadline for objecting to the
6 Confirmation.

7
8 ii. Rejections

9 On the Effective Date, all executory contracts and unexpired leases not
10 already rejected, assumed, identified above as to be assumed or the subject of motions
11 seeking assumption or rejection will be deemed rejected. The Debtor rejects the
12 following executory contracts or unexpired leases:

13 1. None.

14 The Court will enter orders allowing assumption or rejection and notice will be
15 given to affected creditors.

16 A PROOF OF CLAIM BASED ON A CLAIM ARISING FROM THE
17 REJECTION OF AN EXECUTORY CONTRACT OR AN UNEXPIRED LEASE MUST
18 BE FILED WITHIN 60 DAYS AFTER SAID PARTY IS SERVED WITH WRITTEN
19 NOTICE THAT SAID CONTRACT OR LEASE HAS BEEN REJECTED BY THE
20 BANKRUPTCY COURT. Any claim based on the rejection of an executory contract or
21 unexpired lease will be barred if a Proof of Claim is not timely filed.

22 It is noted that when the schedules were initially filed the Debtor listed Arriba
23 Capital, LLC, BA Securities, LLC, New Capital Solutions, Vision Capital Finance,
24 Wrightwood Canopy Tour LLC and various wedding contracts as executory contracts
25 but has since determined these are not executory. It is not yet known if any such
26 creditor will assert an unsecured claim against the Estate. Any such allowable claim, if
27 any, will be a part of Class 4.

28 ///

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1 F. Changes in Rates Subject to Regulatory Commission Approval

2 This Debtor is not subject to governmental regulatory commission approval of
3 any rates.

4 G. Retention of Jurisdiction

5 The Court will retain jurisdiction to the fullest extent allowed by law.

6 H. Litigation Authority

7 Under Article IV the Debtor retains and may pursue and enforce all claims of
8 whatever nature held by the Estate existing on Confirmation. The Debtor may file
9 adversary proceedings to recover avoidable transfers, bring any claims in any court of
10 competent jurisdiction and may seek equitable subordination and may object to any
11 claim that is believed to be subject to disallowance for any reason under the Bankruptcy
12 Code or other applicable law. The Debtor may bring suits or actions on any claims of
13 any nature owned or held by the Estate. All rights to bring all claims and suits are
14 expressly and completely reserved.

15 I. Rights and Obligations of the Reorganized Debtor

16 1. Management of the Debtor

17 Except as otherwise expressly limited in the Plan, the Debtor shall
18 have control and authority over the Debtor and property of the Estate, including all
19 litigation, the Avoidance Actions and other causes of action, claims, rights and litigation
20 entitlements that are owned or held by the Debtor and over the management and
21 disposition of the property of the Estate. Except as provided in the Plan, the Debtor
22 shall not require any approvals in the exercise of any power or discretion conferred
23 under the Plan. The Debtor shall exercise business judgment for the benefit of the
24 Debtor in order to maximize the value of the property of the Estate, taking into
25 consideration the cost, risk, and delay of any course of action. In connection with the
26 management of the Debtor and use of the property of the Estate, the Debtor's powers to
27 manage the Estate (except as otherwise expressly limited in the Plan) shall include but
28 not be limited to taking the following actions:

- 1
- 2 i. to pursue the liquidation and marshaling of the Property of
- 3 the Estate and to preserve and protect the Property of the Estate;
- 4 ii. to reconcile, pursue, settle, or object to Claims for or against
- 5 the Debtor and to prosecute, settle, or abandon any and all litigation,
- 6 Avoidance Actions and other causes of action that are property of the
- 7 Estate;
- 8 iii. to make or cause to be made Distributions in accordance
- 9 with the terms of the Plan;
- 10 iv. to liquidate and distribute property of the Estate or any
- 11 portion of or interest in property of the Estate, and to dispose of the
- 12 property of the Estate for Cash or on such terms and for such
- 13 consideration as are commercially reasonable and appropriate;
- 14 v. to enforce the payment of notes or other obligations owed to
- 15 the Debtor;
- 16 vi. to purchase insurance with coverage and limits as is
- 17 deemed prudent, including, insurance covering liabilities of the Debtor or
- 18 employees or agents of the Debtor incurred in connection with services to
- 19 the Debtor;
- 20 vii. subject to the requirements of the Plan, to appoint, engage,
- 21 employ, supervise, and compensate employees, and other persons as
- 22 may be necessary;
- 23 viii. subject to the limitations in the Plan to the extent reasonably
- 24 required to meet claims and contingent liabilities (including Disputed
- 25 Claims) or to maintain the value of property of the Estate during
- 26 liquidation, to prudently invest and reinvest Available Cash, pending
- 27 distribution, and to liquidate such investments; provided, however, that
- 28 cash or cash equivalents shall not be retained in excess of a reasonable
- amount necessary to meet claims and contingent liabilities (including
- Disputed Claims) or to maintain the value of the property of the Estate
- during liquidation;
- ix. to execute, deliver, and perform on behalf of the Debtor any
- agreements made with the IRS, EDD, BOE, and other taxing authorities;
- x. establish funds, reserves and accounts (including the
- Reserve Accounts), determined to be useful in carrying out the purposes
- of the Plan;
- xi. sue and be sued and participate, as a party or otherwise, in
- a representative capacity, in any judicial, administrative, arbitative or
- other proceeding;
- xii. execute, deliver, and perform such other agreements and
- documents and to take or cause to be taken any and all such other actions
- as may be necessary or desirable to effectuate and carry out the purposes
- of the Plan;
- xiii. undertake any action necessary to ensure that the Debtor is
- and remains in good standing and compliance with applicable federal,
- state, and local laws and regulations;
- xiv. file any federal, state, or local tax returns and provide for the
- payment of Pre- or Post-Confirmation taxes; and

1 xv. undertake any action or perform any obligation provided for
2 or required under the Plan.

3 J. Post Confirmation Accounts

4 Upon the Effective Date the Debtor will close all Debtor in Possession accounts
5 and open new accounts.

6 K. Unpaid Claims Reserve

7 1. Except to the extent the Bankruptcy Court shall determine by
8 estimation of a claim or otherwise that a sufficient reserve for Disputed Claims is less
9 than the full amount thereof, in determining the amount of Distributions due to the
10 holders of Allowed Claims and to be reserved for Disputed Claims, the appropriate Pro
11 Rata calculations, if any, shall be made as if all Disputed Claims were Allowed Claims.

12 2. On the date of any Distribution pursuant to the Plan, the
13 Distributions reserved for the holders of Disputed Claims shall be deposited by Debtor
14 in the Unpaid Claims Reserve.

15 3. At such time as a Disputed Claim becomes an Allowed Claim, the
16 Distributions due on account of such Allowed Claim (without any interest thereon) shall
17 be released from the Unpaid Claims Reserve for delivery to the holder of such Allowed
18 Claim. If not allowed said sums shall be released to the Debtor for use in accordance
19 with the Plan.

20 L. Unclaimed Property

21 Checks not cashed within 90 days of issuance shall be retained by the Debtor.

22 M. Creditor's Committee

23 The Creditor's Committee will be dissolved upon the Effective Date.

24 N. De Minimis Distributions

25 Notwithstanding anything to the contrary contained in the Plan, the Debtor shall
26 not disburse Cash to the holder of an Allowed Claim in an impaired class of claims if the
27 amount of Cash otherwise due for such distributions is less than \$25.00.

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1 O. Tax Consequences of Plan

2 CREDITORS AND INTEREST HOLDERS CONCERNED WITH HOW THE
3 PLAN MAY AFFECT THEIR TAX LIABILITY SHOULD CONSULT WITH THEIR OWN
4 ACCOUNTANTS, ATTORNEYS, AND/OR ADVISORS.

5 The Debtor intends to utilize to the maximum extent allowable all tax attributes
6 including any net operating losses it is entitled to.

7 It does appear that there would be a federal and state income tax liability if all
8 assets, real and personal, were to be liquidated. According to the Debtor's CPA, in the
9 event of a complete liquidation of estate assets, it is believed that the liquidation would
10 not generate a federal and state tax liability to the Debtor.

11 Section 108(e)(2) of the I.R.C. provides that there is no income from discharge of
12 indebtedness to the extent that payment of the liability would have given rise to a
13 deduction. The I.R.C. further provides that a discharge of indebtedness is not required
14 to be included in a taxpayer's gross income if (i) such taxpayer is in a Title 11 case and
15 such discharge of indebtedness is pursuant to a plan approved by the Bankruptcy
16 Court, or (ii) such taxpayer is insolvent, and the amount by which the taxpayer is
17 insolvent immediately before the discharge equals or exceeds the amount of such
18 discharged indebtedness. Accordingly, the Debtor is not be required to include in
19 income any amount resulting from any discharge of indebtedness.

20 V.

21 **CONFIRMATION REQUIREMENTS AND PROCEDURES**

22 Persons or entities who are affected by this Plan may consult with their own
23 counsel because the law on confirming a Plan is very complex.

24 The following general discussion is intended solely for the purpose of alerting
25 readers about basic Confirmation issues, which they may wish to consider, as well as
26 certain deadlines for filing certain claims.

27 Many requirements must be met before the Court can confirm a Plan. Some of
28 the requirements include that the Plan must be proposed in good faith, acceptance of

1 the Plan, whether the Plan pays creditors at least as much as creditors would receive in
2 a Chapter 7 liquidation, and whether the Plan is feasible. These requirements are not
3 the only requirements for Confirmation.

4 A. Who May Vote or Object

5 1. Who May Object to Confirmation of the Plan?

6 Any party in interest may object to the Confirmation of the Plan, but as
7 explained below not everyone is entitled to vote to accept or reject the Plan.

8 2. Who May Vote to Accept/Reject the Plan?

9 A creditor or interest holder has a right to vote for or against the Plan if that
10 creditor or interest holder has a claim which is both (1) allowed or allowed for voting
11 purposes and (2) classified in an impaired class.

12 i. What Is an Allowed Claim/Interest?

13 As noted above, a creditor or interest holder must first have an allowed claim or
14 interest to have the right to vote. Generally, a Proof of Claim or interest will be allowed,
15 unless a party in interest brings an objection to the claim. When an objection to a claim
16 or interest is filed, the creditor or interest holder holding the claim or interest cannot vote
17 unless the Court, after notice and hearing, either overrules the objection or allows the
18 claim or interest for voting purposes.

19 THE BAR DATE FOR FILING A PROOF OF CLAIM FOR A GENERAL
20 UNSECURED NON PRIORITY CLAIM HAS BEEN SET BY THE COURT AND IS
21 DECEMBER 4, 2015. A claim is deemed allowed if (1) it is scheduled on the Debtor's
22 schedules and such claim is not scheduled as disputed, contingent, or unliquidated, and
23 (2) no party in interest has objected to the claim. An interest is deemed allowed if it is
24 scheduled and no party in interest has objected to the interest.

25 All objections to claims shall be filed within ninety (90) days of the
26 Effective Date.

27 ii. What Is an Impaired Claim/Interest?

28 As noted above, an allowed claim or interest only has the right to vote if it

1 is in a class that is impaired under the Plan. A class is impaired if the Plan alters the
2 legal, equitable, or contractual rights of the members of that class. For example, a class
3 comprised of general unsecured claims is impaired if the Plan fails to pay the members
4 of that class 100% of what they are owed.

5 In this case, the Proponent believes that Classes 1.1, 1.2, 1.3, 1.4, 1.5,
6 1.6, 4 and 5 are impaired and that holders of claims in each of these classes are
7 therefore entitled to vote to accept or reject the Plan. The Proponent believes that
8 Classes 2, 3 and 6 are unimpaired and that holders of claims or interests in these
9 classes, therefore, do not have the right to vote to accept or reject the Plan. Parties
10 who dispute the Debtor's characterization of their claim or interest as being impaired or
11 unimpaired may file an objection to the Plan contending that the Debtor has incorrectly
12 characterized the class.

13 3. Who is Not Entitled to Vote?

14 The following four types of claims are not entitled to vote: (1) claims that have
15 been disallowed; (2) claims in unimpaired classes; (3) claims entitled to priority pursuant
16 to Sections 507(a)(1), (a)(2), and (a)(8); and (4) claims in classes that do not receive or
17 retain any value under the Plan. Claims in unimpaired classes are not entitled to vote
18 because such classes are deemed to have accepted the Plan. Claims entitled to
19 priority pursuant to Sections 507(a)(1), (a)(2) and (a)(8) are not entitled to vote because
20 such claims are not placed in classes and they are required to receive certain treatment
21 specified by the Code. Claims in classes that do not receive or retain any value under
22 the Plan do not vote because such classes are deemed to have rejected the Plan.

23 4. Who Can Vote in More Than One Class?

24 A creditor whose claim has been allowed in part as a secured claim and in part
25 as an unsecured claim is entitled to accept or reject a Plan in both capacities by casting
26 one ballot for the secured or priority part of the claim and another ballot for the
27 unsecured claim.

28 ///

1 5. Votes Necessary to Confirm the Plan

2 If impaired classes exist, the Court cannot confirm the Plan unless (1) at least
3 one impaired class has accepted the Plan without counting the votes of any insiders
4 within that class, and (2) all impaired classes have voted to accept the Plan, unless the
5 Plan is eligible to be confirmed by "cramdown" on non-accepting classes, as discussed
6 below in paragraph 7.

7 6. Votes Necessary for a Class to Accept the Plan

8 A class of claims is considered to have accepted the Plan when more than
9 one-half (1/2) in number and at least two-thirds (2/3) in dollar amount of the claims
10 which actually voted, voted in favor of the Plan. A class of interests is considered to
11 have accepted the Plan when at least two-thirds (2/3) in amount of the interest-holders
12 of such class which actually voted, voted to accept the Plan.

13 7. Treatment of Non-Accepting Classes

14 As noted above, even if all impaired classes do not accept the proposed Plan,
15 the Court may nonetheless confirm the Plan if the non-accepting classes are treated in
16 the manner required by the Code. The process by which non-accepting classes are
17 forced to be bound by the terms of the Plan is commonly referred to as "cramdown."
18 The Code allows the Plan to be "crammed down" on non-accepting classes of claims of
19 interests if it meets all consensual requirements except the voting requirements of
20 Section 1129(a)(8) and if the Plan does not "discriminate unfairly" and is "fair and
21 equitable" toward each impaired class that has not voted to accept the Plan as referred
22 to in 11 U.S.C. § 1129(b) and applicable case law.

23 B. Liquidation Analysis

24 Another Confirmation requirement is the "Best Interest Test" which requires a
25 liquidation analysis. Under the Best Interest Test, if a claimant or interest holder is in an
26 impaired class and that claimant or interest holder does not vote to accept the Plan,
27
28

1 that claimant or interest holder must receive or retain under the Plan property of a value
2 not less than the amount that such holder would receive or retain if the Debtor were
3 liquidated under Chapter 7 of the Bankruptcy Code.

4 In a Chapter 7 case, the Debtor's assets are usually sold or realized
5 upon by a Chapter 7 trustee. Secured creditors are paid first from the proceeds of
6 properties on which the secured creditor has a lien. Administrative claims are paid next,
7 followed by priority claims. Next, unsecured creditors are paid from any remaining
8 proceeds, according to their rights to priority. Unsecured creditors with the same priority
9 share pro rata. Finally, interest holders receive the balance, if any, that remains after all
10 creditors are paid.

11 For the Court to confirm this Plan, the Court must find that all creditors and
12 interest holders who do not accept the Plan will receive at least as much under the Plan
13 as such holders would receive under a Chapter 7 liquidation. The Debtor maintains that
14 this requirement is met here for the following reasons:

15 1. In a Chapter 7 proceeding, the holders of secured claims would file
16 motions seeking relief from the automatic stay and then foreclose on their Collateral.
17 Once the secured creditors foreclosed on their Collateral, a Chapter 7 trustee would sell
18 the remaining assets for distribution to the Debtor's administrative, priority and
19 unsecured creditors.

20 2. Additionally, a Chapter 7 trustee is entitled to compensation from
21 the bankruptcy estate according to a graduated fee schedule and is able to have
22 attorneys, accountants and advisors employed at the expense of the Estate.

23 3. See the Liquidation Analysis attached as Exhibit C. The Liquidation
24 Analysis also shows that all unsecured creditors and interest holders will receive more
25 under the Plan compared to what such creditor or interest holder would receive under a
26 Chapter 7 liquidation. This Plan proposes payment in full plus interest.

27 C. Feasibility

28 Another requirement for Confirmation involves the feasibility of the Plan, which

1 means that Confirmation of the Plan is not likely to be followed by the liquidation, or the
2 need for further financial reorganization, of the Debtor or any successor to the Debtor
3 under the Plan, unless such liquidation or reorganization is proposed in the Plan.

4 There are at least two important aspects of a feasibility analysis. The first aspect
5 considers whether the Debtor will have enough cash on hand on the Effective Date of
6 the Plan to pay all the claims and expenses which are entitled to be paid on such date.
7 The Debtor maintains that this aspect of feasibility is satisfied here as there will be
8 sufficient cash on hand to satisfy the sums required to be paid on the Effective Date.
9 The sources of the cash Debtor will have on hand by the Effective Date, is shown on
10 Exhibit A.

11 The second aspect considers whether the Debtor will have enough cash over the
12 life of the Plan to make the required Plan payments which is also met here by the
13 projections shown by Exhibit A.

14 Readers are directed to Exhibit C for the Debtor's analysis of the liquidation of
15 the assets. If liquidated in Chapter 7, general unsecured creditors would receive less
16 than is proposed by the Plan because in a Chapter 7 proceeding it is unlikely that the
17 wedding business revenues would continue and without the detailed knowledge of
18 Halletts it is likely that a Chapter 7 Trustee would not achieve the land values that would
19 be achieved as an operating business.

20 VI.

21 EFFECT OF CONFIRMATION OF PLAN

22 A. Discharge

23 The Plan provides that upon Confirmation the Debtor shall be discharged of
24 liability for debts incurred before Confirmation, to the extent specified in 11 U.S.C. 1141.

25 B. Revesting of Property in the Debtor

26 Upon Confirmation the Debtor will be revested with the property of the estate.

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1 C. Modification of Plan

2 The Debtor as the Proponent of the Plan may seek to modify the Plan at any time
3 before Confirmation, subject to compliance with the Code.

4 D. Post-Confirmation Status Report

5 Unless administratively closed, not later than thirty (30) days after the end of
6 each calendar quarter ending after the Effective Date, the Debtor shall file and serve
7 upon the U.S. Trustee's Office a quarterly post-Confirmation status report.

8 E. Post-Confirmation Conversion/Dismissal

9 A creditor or party in interest may bring a motion to convert or dismiss the case
10 under 1112(b), after the Plan is confirmed up until entry of the Final Decree, if there is a
11 default in performing the Plan. If the Court orders the case converted to Chapter 7 after
12 the Plan is confirmed, then all property that had been property of the estate,
13 and that has not been disbursed pursuant to the Plan, will vest in the estate.

14 F. Post-Confirmation Professional Fees and Expenses

15 After Confirmation, the Debtor may retain and pay counsel and other
16 professionals without further Court order or authorization.

17 G. Final Decree / Administrative Closure

18 Once the estate has been full administered in accordance with B.R. 3022, the
19 Debtor shall file a motion with the Court to obtain a Final Decree to close the case
20 giving notice to all creditors, parties in interest and U.S. Trustee's Office.

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H. Business Operations and Post Confirmation U.S. Trustee Fees

The Debtor shall continue to operate pursuant to the Plan and shall no longer be required to file interim statements or operating reports but shall be obligated to pay fees pursuant to 28 U.S.C. section 1930(a)(6) until the entry of a final decree closing this Chapter 11 case unless the case is administratively closed.

IN WITNESS WHEREOF the Debtor caused this Plan to be executed as of December 4, 2015.

Wrightwood Guest Ranch, LLC


Richard Hallett,
Managing Member

WALTER & WILHELM LAW GROUP,
a Professional Corporation



Riley C. Walter,
Attorneys for Debtor in Possession

EXHIBIT A

Wrightwood Guest Ranch, LLC
December 2015 - November 2016

WGR - 2015 to 2016 - Year 1	December	January	February	March	April	May	June	July	August	September	October	November
Month												
% To Total Annual Sales												
Ordinary Income												
Year End Cash	\$15,936.00	\$19,224.34	\$73,027.58	\$83,193.59	\$87,787.17	\$100,424.94	\$102,249.85	\$127,578.24	\$151,801.32	\$176,831.89	\$186,019.68	\$186,922.29
Wedding Income	\$19,508.73	\$21,319.67	\$16,668.85	\$29,016.15	\$34,984.01	\$40,128.72	\$47,125.52	\$40,663.77	\$39,099.78	\$38,811.68	\$48,854.15	\$35,395.59
Seasonal Snow Play (Added)	\$10,000.00	\$64,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$21,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TV Commercials -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Affiliate Rent	\$5,417.94	\$7,402.73	\$10,621.31	\$38,676.59	\$51,229.05	\$56,271.49	\$73,598.17	\$74,134.60	\$71,506.09	\$51,926.41	\$52,623.76	\$43,021.67
	\$34,926.67	\$92,722.40	\$37,290.18	\$67,692.74	\$86,213.06	\$96,400.21	\$141,723.69	\$114,798.37	\$110,605.87	\$90,738.08	\$101,477.91	\$78,417.26
Business Taxes												
Personal Property Taxes (Post Petition)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wedding Cost of Sales												
Wedding Operating Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$7,500.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$15,000.00
Total Operating Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$16,000.00	\$28,500.00	\$28,500.00	\$28,500.00	\$28,500.00	\$43,500.00	\$23,500.00
Net Operating Income Before Debt Service	\$26,426.67	\$84,222.40	\$28,790.18	\$59,192.74	\$77,713.06	\$80,400.21	\$110,878.69	\$86,298.37	\$82,105.87	\$62,238.08	\$57,977.91	\$54,917.26
Debt Service - Secured												
Greenlake Real Estate Fund	\$0.00	\$9,465.16	\$9,465.16	\$9,465.16	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47
CALX	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
SWG, Inc	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
County of Los Angeles Real Estate Taxes	\$4,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$4,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Rocca Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83
Bank of America	\$0.00	\$6,954.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00
Total Debt Service - Secured	\$4,500.00	\$19,419.16	\$13,624.16	\$13,624.16	\$35,075.30	\$33,575.30	\$33,575.30	\$33,575.30	\$33,575.30	\$33,575.30	\$33,575.30	\$33,575.30
Chapter 11 Administrative Expenses												
December		January	February	March	April	May	June	July	August	September	October	November
Professional Fees	\$0.00	\$0.00	\$0.00	\$40,000.00	\$20,000.00	\$45,000.00	\$25,000.00	\$20,000.00	\$15,000.00	\$10,000.00	\$15,000.00	\$0.00
Creditors Committee	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$350.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00
503(b) Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Administrative Expenses	\$350.00	\$0.00	\$0.00	\$40,975.00	\$30,000.00	\$45,000.00	\$35,975.00	\$20,000.00	\$15,000.00	\$10,975.00	\$15,000.00	\$0.00
Chapter 11 Priority Expenses												
Priority Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Priority Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projected Cash Flow Before Owner, Owner Draws General Secured Payments	\$21,576.67	\$64,803.24	\$15,166.01	\$4,593.59	\$12,637.76	\$1,824.91	\$41,328.40	\$32,723.07	\$33,530.58	\$17,687.78	\$9,402.61	\$21,341.96
Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Wrightwood Guest Ranch, LLC
December 2015 - November 2016

Month	December	January	February	March	April	May	June	July	August	September	October	November
% To Total Annual Sales												
Total Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class 4/Class & Unsecured - Amount Owed Others (1.5%)												
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,000.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$0.00
Capital Improvements												
Repairs												
Entitlements		\$6,000.00										
Snow Play Area Preparation	\$10,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$10,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Cash Inflow/Outflow, Net	\$6,576.67	\$53,803.24	\$10,166.01	\$4,593.59	\$12,637.76	\$1,824.91	\$25,328.40	\$24,223.07	\$25,030.58	\$9,187.78	\$902.61	\$21,341.96
Cash/Reserve	\$3,288.34	\$26,901.62	\$5,083.00	\$2,286.79	\$6,318.88	\$912.46	\$12,664.20	\$12,111.54	\$12,515.29	\$4,593.89	\$451.31	\$10,670.98
Cash at the end of the month	\$19,234.94	\$73,027.58	\$83,193.59	\$87,787.17	\$100,424.94	\$102,249.85	\$127,578.24	\$151,801.32	\$176,831.89	\$186,019.68	\$186,972.29	\$208,264.25

Wrightwood Guest Ranch, LLC
December 2016 - November 2017

WGR - 2016 to 2017 - Year 2												
Month	December	January	February	March	April	May	June	July	August	September	October	November
% To Total Annual Sales												
Ordinary Income												
Previous Month End Cash	\$208,264.25	\$213,348.97	\$217,593.89	\$218,072.10	\$233,995.64	\$254,186.66	\$270,657.01	\$309,793.39	\$325,414.85	\$344,244.44	\$362,720.70	\$383,957.18
Wedding Income	\$26,250.00	\$23,100.00	\$31,500.00	\$32,550.00	\$36,750.00	\$26,250.00	\$54,900.00	\$36,750.00	\$31,500.00	\$36,750.00	\$63,000.00	\$21,000.00
Seasonal Snow Play (Added)	\$50,000.00	\$40,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TV Commercial -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,748.07	\$94,588.20	\$91,234.49	\$66,252.81	\$60,298.27	\$41,202.67
Affiliate Rent -Working Capital Account Opened	\$6,912.74	\$9,445.13	\$13,551.71	\$49,547.39	\$72,207.35	\$78,640.99	\$100,748.07	\$94,588.20	\$91,234.49	\$66,252.81	\$60,298.27	\$41,202.67
	\$83,162.74	\$72,545.13	\$55,051.71	\$81,897.39	\$108,957.35	\$104,890.99	\$176,648.07	\$131,338.20	\$122,734.49	\$109,002.81	\$123,298.27	\$62,202.67
Real and Personal Property Taxes (Post Petition)	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wedding Cost of Sales												
Wedding Operating Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$7,875.00	\$21,000.00	\$21,000.00	\$21,000.00	\$21,000.00	\$36,750.00	\$15,750.00
Total Operating Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$7,875.00	\$29,500.00	\$29,500.00	\$29,500.00	\$29,500.00	\$45,250.00	\$24,250.00
Total Operating Income	\$70,162.74	\$64,045.13	\$46,551.71	\$73,397.39	\$95,957.35	\$88,515.99	\$144,803.07	\$101,838.20	\$99,234.49	\$73,502.81	\$78,048.27	\$37,952.67
Debt Service - Secured												
Greenlake Real Estate Fund	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47
CALX	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
SWG, Inc	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
County of Los Angeles Real Estate Taxes	\$3,443.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Roca Construction	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83
Bank of America	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00
Total Debt Service - Secured	\$34,018.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30
Chapter 11 Administrative Expenses												
Professional Fees	\$20,000.00	\$20,000.00	\$10,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Creditors Committee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
503(b) Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Administrative Expenses	\$20,975.00	\$20,000.00	\$10,000.00	\$5,975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses												
Priority Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Priority Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projected Cash Flow Before Owner, Owner Draws General Secured Payments	\$15,169.44	\$13,469.83	\$5,976.41	\$36,847.09	\$65,382.05	\$57,940.69	\$113,252.77	\$71,262.90	\$62,659.20	\$41,992.51	\$47,472.97	\$7,377.38
Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00

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Wrightwood Guest Ranch, LLC
December 2016 - November 2017

WGR - 2016 to 2017 - Year 2											
Total Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Class A/Class & Unsecured - Amount Owed Others (1.5%)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Capital Improvements											
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Cash Inflow/Outflow, Net	\$10,188.44	\$8,469.83	\$976.41	\$31,847.09	\$40,382.05	\$32,240.69	\$78,252.77	\$31,262.90	\$37,659.20	\$36,952.51	\$42,472.97
Cash/Reserve	\$5,084.72	\$4,234.92	\$488.21	\$15,923.55	\$20,191.02	\$16,470.34	\$59,126.39	\$15,691.45	\$18,829.60	\$18,476.25	\$21,236.48
Cash at the end of the month	\$213,348.97	\$217,583.89	\$218,072.10	\$239,995.64	\$264,186.66	\$270,657.01	\$309,783.39	\$325,424.85	\$344,244.44	\$362,720.70	\$383,957.18
											\$385,145.87

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Wrightwood Guest Ranch, LLC
December 2017 - November 2018

WGR - 2017 to 2018 - Year 3	December	January	February	March	April	May	June	July	August	September	October	November
Month												
% To Total Annual Sales												
Ordinary Income												
Previous Month End Cash	\$385,145.87	\$405,329.59	\$425,484.51	\$432,217.72	\$440,668.76	\$461,872.29	\$479,127.63	\$504,984.01	\$516,945.47	\$549,357.56	\$570,628.52	\$594,692.80
Wedding Operating Income	\$27,500.00	\$24,250.00	\$33,000.00	\$34,000.00	\$38,500.00	\$27,500.00	\$42,000.00	\$38,500.00	\$33,000.00	\$38,500.00	\$66,000.00	\$22,000.00
Seasonal Snow Play (Added)	\$55,000.00	\$50,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TV Commercial -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Affiliate Rent	\$7,417.74	\$10,135.13	\$14,541.71	\$52,952.39	\$77,482.35	\$84,385.99	\$108,108.07	\$101,498.20	\$97,899.49	\$71,092.81	\$64,703.27	\$44,212.67
	\$89,917.74	\$84,385.13	\$57,541.71	\$86,952.39	\$115,982.35	\$111,885.99	\$171,108.07	\$139,998.20	\$130,899.49	\$109,592.81	\$130,703.27	\$66,212.67
Wedding Cost of Sales												
Wedding Operating Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,300.00	\$22,000.00	\$22,000.00	\$22,000.00	\$22,000.00	\$38,500.00	\$16,500.00
Total Wedding Expenses	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$16,800.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$47,000.00	\$25,000.00
Other Expense												
Business Taxes												
Real and Personal Property Taxes (Post Petition)	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Income	\$76,917.74	\$75,885.13	\$49,041.71	\$78,452.39	\$102,982.35	\$95,085.99	\$138,265.07	\$109,498.20	\$100,999.49	\$79,092.81	\$83,703.27	\$41,212.67
Debt Service - Secured												
Greenlake Real Estate Fund	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47
CAL-X	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
SWS, Inc	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
County of Los Angeles Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rocca Construction	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83
Bank of America	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00
Total Debt Service - Secured	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30
Chapter 11 Administrative Expenses												
Professional Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Creditors Committee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00
503(b) Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Administrative Expenses	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00
Chapter 11 Priority Expenses												
Priority Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Priority Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Wrightwood Guest Ranch, LLC
December 2017 - November 2018

WGR - 2017 to 2018 - Year 3												
Month	December	January	February	March	April	May	June	July	August	September	October	November
Projected Cash Flow Before Owner, Owner Draws	\$45,367.44	\$45,309.83	\$18,466.41	\$46,902.09	\$72,407.05	\$64,510.69	\$106,712.77	\$78,922.90	\$69,824.20	\$47,542.51	\$59,127.97	\$10,637.38
General Secured Payments												
Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Total Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Class 4/Class 8 Unsecured - Amount Owed Others (1.5%)	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Improvements												
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Cash Inflow/Outflow, Net	\$40,367.44	\$40,309.83	\$13,466.41	\$41,902.09	\$67,407.05	\$39,510.69	\$101,712.77	\$73,922.90	\$64,824.20	\$42,542.51	\$54,127.97	\$5,637.38
Cushion/Reserve	\$20,183.72	\$20,154.92	\$6,733.21	\$8,451.05	\$21,203.52	\$17,255.34	\$25,866.39	\$11,961.45	\$32,412.10	\$21,271.25	\$24,063.98	\$2,818.69
Cash at the end of the month	\$405,329.59	\$425,484.51	\$432,217.72	\$440,688.76	\$461,872.29	\$479,127.63	\$504,984.01	\$516,945.47	\$549,357.56	\$570,628.82	\$594,692.80	\$597,511.48

Wrightwood Guest Ranch
December 2018 to November 2019

WGR - 2018 to 2019 - Year 4	December	January	February	March	April	May	June	July	August	September	October	November
Month												
% To Total Annual Sales												
Ordinary Income												
Year End Cash	\$597,511.49	\$625,846.46	\$646,673.88	\$664,354.59	\$676,931.88	\$686,629.16	\$696,945.75	\$712,017.13	\$723,581.09	\$757,659.43	\$780,465.66	\$806,255.92
Wedding Income	\$28,800.00	\$25,500.00	\$34,650.00	\$35,700.00	\$36,500.00	\$30,000.00	\$44,000.00	\$40,500.00	\$34,650.00	\$40,000.00	\$69,000.00	\$23,000.00
Seasonal Snow Play (Added)	\$70,000.00	\$50,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TV Commercials -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Affiliate Rent	\$7,670.24	\$10,480.13	\$15,036.71	\$54,754.89	\$80,119.85	\$87,258.49	\$111,788.07	\$104,953.20	\$101,251.99	\$73,512.81	\$66,905.77	\$45,717.67
	\$106,470.24	\$85,980.13	\$99,686.71	\$90,454.89	\$118,619.85	\$117,258.49	\$176,788.07	\$145,453.20	\$135,881.99	\$113,512.81	\$135,905.77	\$68,717.67
Wedding Cost of Sales												
Wedding Operating Expenses	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,700.00	\$23,000.00	\$23,000.00	\$23,000.00	\$23,000.00	\$40,000.00	\$17,000.00
Total Wedding Expenses	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$17,450.00	\$31,750.00	\$31,750.00	\$31,750.00	\$31,750.00	\$48,750.00	\$25,750.00
Other Expense												
Business Taxes												
Real and Personal Property Taxes (Post Rention)	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,345.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Income	\$93,220.24	\$77,230.13	\$50,936.71	\$81,704.89	\$105,369.85	\$99,808.49	\$142,693.07	\$113,703.20	\$104,131.99	\$81,762.81	\$97,155.77	\$42,967.67
Debt Service - Secured												
Greentake Real Estate Fund	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47
CAL-X	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
SWG, Inc	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
County of Los Angeles Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Roca Construction	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83
Bank of America	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00
Total Debt Service - Secured	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30
Chapter 11 Administrative Expenses												
Professional Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Creditors Committee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
503(b) Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Administrative Expenses	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses												
Priority Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Priority Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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Wrightwood Guest Ranch
December 2018 to November 2019

Project/Class How	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Projected Cash Flow													
General Secured Payments	\$61,669.94	\$46,654.83	\$20,361.41	\$50,154.59	\$74,794.55	\$69,233.19	\$111,142.77	\$83,127.90	\$73,556.70	\$50,212.51	\$56,580.47	\$12,392.38	
Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Total Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Class 4/Class 5 Unsecured - Amount Owed Others (1.5%)	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$60,000.00	\$60,000.00	\$55,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$60,000.00	\$60,000.00	\$55,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Improvements													
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Cash Inflow/Outflow/Net	\$56,669.94	\$41,654.83	\$15,361.41	\$45,154.59	\$19,794.55	\$4,233.19	\$46,142.77	\$28,127.90	\$68,556.70	\$45,212.51	\$51,580.47	\$7,392.38	
Cushion/Reserve	\$28,334.97	\$20,827.42	\$7,680.71	\$22,577.30	\$9,897.27	\$2,116.59	\$23,071.39	\$11,563.95	\$34,278.35	\$22,606.25	\$25,790.23	\$5,696.19	
Cash at the end of the Month	\$625,846.46	\$646,673.88	\$654,354.59	\$676,931.88	\$686,829.16	\$688,945.75	\$712,017.13	\$723,581.09	\$757,859.43	\$780,465.69	\$806,255.92	\$809,952.11	
December		January	February	March	April	May	June	July	August	September	October	November	

Wrightwood Guest Ranch
December 2019 to November 2020

WGR - 2019 to 2020 - Year 5	December	January	February	March	April	May	June	July	August	September	October	November
Month												
% To Total Annual Sales												
Ordinary Income												
Year End Cash	\$809,952.11	\$899,139.58	\$866,062.00	\$877,412.71	\$877,692.50	\$890,977.28	\$901,816.37	\$994,067.75	\$952,086.71	\$990,122.55	\$1,015,648.81	\$1,044,391.54
Wedding Operating Income	\$30,000.00	\$27,000.00	\$36,000.00	\$37,500.00	\$40,000.00	\$32,000.00	\$46,000.00	\$42,500.00	\$56,500.00	\$42,000.00	\$72,500.00	\$24,000.00
Seasonal Show Play (Added)	\$70,000.00	\$60,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TV Commercial -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Affiliate Rent	\$8,175.24	\$11,170.13	\$16,026.71	\$48,393.89	\$85,994.85	\$93,003.49	\$119,148.07	\$111,863.20	\$107,886.99	\$78,352.81	\$71,310.77	\$48,727.67
	\$108,175.24	\$98,170.13	\$67,026.71	\$95,859.89	\$125,394.85	\$125,003.49	\$185,148.07	\$154,363.20	\$144,396.99	\$120,352.81	\$149,810.77	\$72,727.67
Wedding Cost of Sales	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$9,000.00	\$24,000.00	\$24,000.00	\$24,000.00	\$24,000.00	\$42,000.00	\$18,000.00
Wedding Operating Expenses	\$67,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00	\$87,500.00
Total Wedding Expenses	\$76,250.00	\$96,250.00	\$96,250.00	\$96,250.00	\$96,250.00	\$96,500.00	\$111,500.00	\$111,500.00	\$111,500.00	\$111,500.00	\$129,500.00	\$105,500.00
Other Expense	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Real and Personal Property Taxes (Post Fedten)	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$2,245.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Income	\$94,975.24	\$89,420.13	\$58,276.71	\$87,109.89	\$112,144.83	\$107,253.48	\$151,053.07	\$121,613.20	\$111,646.99	\$87,602.81	\$99,060.77	\$46,977.67
Debt Service - Secured												
Greenlake Real Estate Fund	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$28,395.47	\$5,524,420.47
CLX	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$51,726.00
SWG - Inc	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$81,988.00
County of Los Angeles Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Recca Construction	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83	\$370.83
Bank of America	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$1,159.00	\$333,184.00
Total Debt Service - Secured	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$30,575.30	\$5,992,089.30
Chapter 11 Administrative Expenses												
Professional Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Creditors Committee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00
SOBID Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Administrative Expenses	\$375.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00	\$975.00	\$0.00	\$0.00
Chapter 11 Priority Expenses												
Priority Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Priority Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chapter 11 Priority Expenses Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Projected Cash Flow Before Owner / Owner Draws	\$63,374.94	\$58,844.83	\$27,701.41	\$55,559.59	\$81,569.55	\$76,678.19	\$119,502.77	\$91,037.90	\$81,071.79	\$56,052.51	\$62,485.47	(\$5,246,111.62)
General Secured Payments												
Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Total Owner Draws	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00

Wrightwood Guest Ranch
December 2019 to November 2020

Class 4/Class 5/Unsecured - Amount Owed Others (1.5%)	December	January	February	March	April	May	June	July	August	September	October	November
	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00
Capital Improvements												
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Cash Inflow/Outflow, Net	\$58,374.94	\$53,844.83	\$22,701.41	\$59,591.91	\$26,569.55	\$21,678.19	\$64,502.77	\$36,037.90	\$76,071.70	\$51,052.51	\$57,485.47	(\$7,632,577.62)
Cash/Reserve	\$29,187.47	\$26,922.42	\$11,950.71	\$279.60	\$15,284.77	\$10,839.05	\$32,251.39	\$18,019.95	\$38,035.45	\$25,526.25	\$28,742.79	(\$3,816,288.81)
Cash at the end of the Month	\$899,199.58	\$866,062.00	\$877,412.71	\$877,692.50	\$890,977.28	\$901,816.37	\$934,067.75	\$952,086.71	\$990,122.55	\$1,015,648.81	\$1,044,391.54	(\$2,771,897.27)

Footnotes:

Plan Income To Debt Service Ratio 12 Months: 2.55 to 1

1. **Business Plan:** Our plan make sure that each and every creditor is re-paid 100%. To create a Plan that recognizes that the continue growth and success of the business dictates the rate of repayment. The WGR and affiliates are in a growth mode, realizing in the last 17 months a 433% in increased revenue and 188% Operating Profit. Prior to the buy the Zipline company in 34 months did \$3.8mm in total revenue and lost over \$155,000 in operating income. Since the buyout 4/18/14 we eliminated unprofitable sales and increased operational profitability by 1162%. We need to focus on continued profitable growth by focusing on growing the businesses we have. We currently are turning away weddings under 100 guests with smaller budget. Plus the Zipline business is being grown by bringing in corporate groups during mid-week that go Ziplining and have lunch in the forest. We put in a capital improvement budget to address this opportunity. 2015 YTD P & L's through 9/30/2015 show approximately \$350,000 of Net Operating Profit after \$270,000 of debt service for nine months or approximately \$30,000 per month for debt service which is the debt service we are proposing in our Plan
2. **Release of Existing Funds:** Greenlake is holding \$235,000 of WGR funds. We are asking that those funds be immediately released for three purposes (1) To pay the Real Estate Taxes immediately (2) To build the casual wedding/event center (3) Working capital. The purpose of these funds were to build the Welcome Center, the reality is the entitlements and building permits and construction, may be available at best in the third quarter of 2016. We believe we can receive outside funds to build the Welcome Center if they can establish a FTD on parcels 023 and 024
3. **Seasonal Businesses:** Business by Calendar QTRS. - 4th - 9.97% - 1st - 18.75% - 2nd - 30.38% - 3rd - 40.90%
Middle October through January is the low point of the season - However wedding contract income comes in monthly every month of year - the contract payment amount is at a low point in mid-October and increases monthly -- the impact from expenses is minimal until the second quarter of the calendar year - the contract sales increases to about \$350,000 which yields a monthly payment of \$29,000. Our wedding contracts are insured by Fireman's Fund paid for by the wedding party as a requirement of our wedding contract.
4. **3rd Quarter 2015:** We experienced a number of non-recurring expenses in 2015 - (a) flash flood/mudslide through our wedding/event center at the peak of the season - we had to completely re-landscape our facility and replace all of the damaged and lost event equipment - insurance would only cover if a structure was damaged - we worked day and night so we did not have to cancel one wedding or event thanks to our crew. Plus the affiliate income was materially affected by having to take on high interest quick payback debt
5. **Operating Income Increase:** Our average price per wedding guest is \$100 -- current trends are pointing towards 5,000 guests in 2016 - we have improved our social media presence and will have a new web-site shortly - The opportunity for the WGR is that we are turning away brides with wedding budgets under \$5,000 and we are doing combined events with Zipline customers--- For approximately \$26,500 we can do a picnic table, dance floor, bar, barbeque area in one of our Canyons - this is far enough away to not be in conflict with the current wedding/event site - we would rent the site - operate the bar - do the clean up - very little expense basically rental income - we believe that we can increase the operating income \$75,000 to \$125,000 for making this part of our 2016 Capital Expenditure Budget. This would make more income available for the creditors to share

6. **Welcome Center - Visitor Center:** We have funds in our Greenlake Loan earmarked for this improvement - impact to the bottom line - approximately \$148,000 - to the affiliate income - plus WGR income food and beverage - operating Inc. \$180,000
Asset Value - \$700,000 - Outside lender will do \$350,000 FTD on Parcel 023-024 - GL construction funds in question
This site is on Highway 2 and over 1,500,000 visitors a year pass this site going into the Angeles National Forest per year.
We will be the only Commercial Property going west for over 30 miles - This adds asset value and bottom line impact of \$300,000

EXHIBIT B

Exhibit B
Balance Sheet
November 30, 2015

ASSETS

Description	Scheduled as Amended
<u>Real Property:</u>	
9 Parcels with Easements	\$8,600,052
Wedding Parcel	\$856,000
DIP Account	\$ 3,628.39
DIP Cash Collateral Acct.	\$16,666.66
Welcome Center Deposit	\$10,000
Wedding A/R	\$400,000
Claims re GL	Unknown
Ground Water	Unknown
Office	\$500
Machinery, etc.	\$5,000
Inventory	\$700
Construction Fund	\$235,917
Interest in WCT	Unknown

LIABILITIES

Secured

RP Taxes	\$40,000
GL	\$5,500,000±
B of A	\$325,000
Cal-X	\$60,000
Rocca	\$89,000
SWG	\$76,000

Administrative

W2LG	\$TBD
BMJ	\$TBD
Hall, CPA	\$TBD
Committee	\$TBD
Drummond	\$TBD

Priority

Taxes	None
Wages	\$25,000 (to be waived)
Unsecured	\$2,400,000±

Lease Rejection	Unknown
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EXHIBIT C

Exhibit C Liquidation Analysis

The Debtor's Plan proposes payment of all allowed claims, plus interest. Class 4 is the class of general unsecured claims and it will receive semi-annual payments in graduated increments for five years with the balance, plus interest at 1.5%, due at the end of the five year period.

The Debtor asserts that the amount to be paid as proposed by the Plan is greater than would be received in a liquidation conducted by a Chapter 7 Trustee.

Section 1129(a)(7) of the Code requires that each holder of an impaired allowed claim or interest either (a) accept the plan of reorganization or (b) receive or retain under the plan property of a value as of the effective date, that is not less than the value such holder would receive under the plan of reorganization if the Debtor were liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date. This requirement is referred to as the "best interests" test. To make these findings, a bankruptcy court must: (a) estimate the cash liquidation proceeds that a Chapter 7 trustee would generate if the assets of such debtor's estate were liquidated pursuant to Chapter 7; (b) determine the liquidation distribution that each non-accepting holder of a claim or an interest would receive from such liquidation proceeds under the priority scheme dictated in Chapter 7; and (c) compare the holder's liquidation distribution to the distribution under the plan that the holder would receive if the plan were confirmed and consummated.

To demonstrate compliance with the "best interests" test, the Debtor has estimated a range of proceeds that would be generated from a hypothetical Chapter 7 liquidation (the "Liquidation Analysis"). The Liquidation Analysis was prepared by the Debtor and represents the Debtor's best estimate of the proceeds that would be realized if the Debtor were liquidated in accordance with Chapter 7 of the Bankruptcy Code. The Liquidation Analysis assumes that the Debtor's chapter 11 case is converted to Chapter 7 as of the Petition Date.

The Liquidation Analysis is premised upon a number of estimates and assumptions that are inherently subject to significant business, weather, economic and competitive uncertainties beyond the control of the Debtor. There can be no assurance that the values reflected in the Liquidation Analysis would be realized if the Debtor were, in fact, to undergo such a liquidation. In addition, any liquidation ultimately undertaken would take place under future circumstances that cannot be predicted with certainty. Accordingly, although the Liquidation Analysis that follows is necessarily presented with specificity, if the Debtor's estate was liquidated as described herein, the actual proceeds from such liquidation could vary significantly from the amounts set forth in the Liquidation Analysis. Such actual liquidation proceeds could be higher or lower than the amounts set forth below and no representation or warranty can be or is being made with respect to the actual proceeds that would be generated from the liquidation of the Debtor under Chapter 7 of the Bankruptcy Code.

Based on the Liquidation Analysis, the Debtor believes that holders of claims in Classes 2 through 5 under the Plan will recover more value as a result of Confirmation of the proposed Plan than through a hypothetical Chapter 7 liquidation.

General Assumptions

In Chapter 7, a trustee (the "Chapter 7 Trustee") is appointed to manage the Debtor's affairs and conduct a liquidation. Accordingly, the Liquidation Analysis assumes that the Debtor would be forced to liquidate and would do so on an expedited, but orderly, basis under the supervision of the Chapter 7 Trustee. The Debtor would cease all operations after the Petition Date. The likely consequences of the conversion of the Debtor's Chapter 11 case to a case under Chapter 7 of the Bankruptcy Code include the following:

- A substantial amount of the revenues committed to the Plan stem from wedding revenues when are almost entirely dependent on the Halletts and their personal, individualized services. This revenue would likely be lost in a Chapter 7. It is unlikely brides would contract with a defunct wedding services provider.
- The booked wedding A/R would not be realized in a Chapter 7 as the weddings would be held elsewhere. This would require the wedding insurer to cover the wedding costs and this would result in a significant claim against the estate, and a dilution of unsecured creditors.
- The Debtor receives significant revenues from WCT from WCT's operation of a zip line. The fixtures used as the zip line are subject to the Greenlake deed of trust and it is likely a Chapter 7 Trustee would either terminate uses of the fixtures due to liability risks or Greenlake would seek relief from stay to foreclosure on its (disputed) security. Either way the revenues from WCT would likely cease.
- The primary assets of the Debtor are the fee owned parcels. The Debtor believes the wedding center parcel could be sold separate from the other parcels, but believes a sale would take at least one year given the highly seasonal nature of the wedding business. The value to be received would be less than the scheduled value due to the remoteness of the parcel, the easement access and the pending drought and possible El Niño conditions.
- The value of the contiguous parcels that would be received by a Chapter 7 trustee is very uncertain. There are title issues to be resolved. There are disputes about the amounts and perfections of asserted liens. A marketing period of over one year is not unlikely.
- The ultimate value of the parcels would be attained by development of lodging facilities but this is not possible without access and leach field. Parcel 054

controls the access from Highway 2 and is the only place geologically suited to be used as a leach field. Parcel 054 is owned by Halletts, not WGR.

- A trustee would expend significant amounts clearing up title to make the parcels marketable. The trustee would also expend significant sums litigating the allowable amount of the secured claims, especially Greenlake's claims.

The below summarizes the estimated proceeds that would be available for distribution to the Debtor's creditors in a hypothetical liquidation of the Debtor's estate under Chapter 7. Additional assumptions with respect to the Liquidation Analysis are provided below.

ASSETS	NOTES	VALUE AS OF NOVEMBER 30, 2015	ESTIMATED LIQUIDATION VALUE
Cash	1	\$20,295.05	\$0
A/R	1,2	\$400,000	\$0
WC Deposit	1,3	10,000	\$0
Claims re GL	1,4	Unknown	Unknown
Ground Water	1,5	Unknown	\$0
Office Equipment		500	\$500
Machinery		\$5,000	\$4,000
Inventory	1	700.00	\$0
Construction Fund	1,6	\$235,917	\$0
Interest in WCT	1,7	Unknown	\$0
Wedding Parcel	8	\$865,000	\$684,000
Nine Contiguous Parcels	9	\$8,600,052	\$6,450,039

SECURED LIABILITIES	NOTES	AMOUNTS AS OF NOVEMBER 30, 2015
Greenlake	10	\$5,700,000
Bank of America	10	\$350,000
Cal-X	10	\$65,000
Rocca Construction	10	\$93,000
Property Taxes	10	\$40,000
SWG, Inc.	10	\$78,000

ADMINISTRATIVE CLAIMS	NOTES	ESTIMATED AMOUNT
Chapter 7 Trustee and Professionals	11	\$200,000
Wind down Expenses	12	\$50,000

PRIORITY CLAIMS	NOTES	AMOUNT AS OF NOVEMBER 30, 2015
Wage Claims		\$25,000 (to be waived)

GENERAL UNSECURED CLAIMS	NOTES	AMOUNTS AS OF NOVEMBER 30, 2015
Scheduled Claims		\$2,500,000
Subrogation / Wedding Insurer		\$1,000,000

Recap:

Cash	\$0	
A/R	\$0	
WC Deposit	\$0	
GL Claims	\$0	
Ground Water	\$0	
Office Equipment	\$500	
Equipment	\$4,000	
Inventory	\$0	
Construction Find	\$0	
<u>Interest in WCT</u>	<u>\$0</u>	
	\$4,500	
	<u>\$675 -</u>	Auction Expense (15%)
	\$3,825	Free and Clear

Wedding Parcel:	\$684,000	
	<u>\$47,880 -</u>	COS (7%)
	\$636,864	

Nine Parcels:	\$6,450,039	
	<u>\$645,003 -</u>	COS (10%)
	\$5,805,035	

Combined Parcels Value:	\$6,441,899	
	-\$5,700,000	– Greenlake
	-\$350,000	– Bank of America
	-\$65,000	– Cal - X
	-\$93,000	– Rocca Construction
	-\$47,000	– Property Taxes
	-\$78,000	– SWG, Inc.
	<u>-\$40,000</u>	– Real Property Taxes
	\$68,399	

Admin Expenses:		
C7	\$200,000	Partial
Wind Up	\$50,000	Partial

Priority Claims	\$25,000	Receives 0
General Unsecured	\$3,500,000	Receives 0

Summary:

Secured Creditors would likely be paid but administrative claims would not be paid in full and priority and general unsecured creditors would receive nothing.

Notes:

1. Assumes each of these assets has no or negligible value
2. Assumes wedding contract insurer takes the AIR and asserts a claim against WGR for wedding damages coverage for \$1,000,000.
3. Assumes deposit on wedding center building is forfeited.
4. Assumes trustee cannot fund litigation with Greenlake.
5. To sell water new wells are required and assumes the trustee cannot fund wells.
6. Construction Fund is held by Greenlake and assumes estate does not recover.
7. WCT value goes to zero since its lease is subordinate to Greenlake deed of trust.
8. Assumes sale value by a Chapter 7 trustee declines.
9. Assumes sale value by a Chapter 7 trustee declines.
10. Assumes no debt service is made while trustee markets the property so amounts increase over time.
11. Assumes Chapter 7 Trustee commission of roughly 3%.
12. Shut down expenses, insurance, weatherization, security, grading, snow removal, etc.

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EXHIBIT D

rhallett@wrightwoodguestranch.com • (760) 625-1577

Richard Hallett – Senior Executive (11/23/2015)

Qualifications

A combination of substantial top-level retail and real estate management and development experience, coupled with a formal undergraduate level education and specialized professional training has resulted in excellent skills in real estate and service industry projects. Possesses competence and knowledge in all phases of the retail, service business and the real estate industry, with specific expertise in commercial development and land acquisitions, coupled with retail operations and service businesses expertise in making the businesses maximize profits while increasing the business and real estate values.

Relative Areas of Competence

- Analyzing a parcel real property and sensing a void in the market place that fits that property
- Establishing vision, creating a concept, developing a plan and fulfilling that vision by creating a successful business
- Completing the entitlement process from concept to building permits to construction
- Completing the retail or service business concept from the footprint of the building to facilities Grand Opening
- Overseeing the blending of the development by integrating the revenue sources that will work in concert with the plan

Professional Experience

Wrightwood Guest Ranch, Wrightwood California – 1998 – To Present

- **Principal** - Acquired the 300 plus acres of land to develop the Wrightwood Guest Ranch Concept, received Town's support for the project, worked with all the governmental agencies involved, acquired financing, designed marketing plan and began construction.
- Developed and opened at the Wrightwood Guest Ranch the "Weddings In The Woods" wedding venue, continually operating at near capacity, using a unique but simple three part pricing formula, establishing gross profit levels in excess of 70%.
- Developed and opened the Big Pines Zipline operation bought out partners in April of 2014 and increase operating profits by over 1,000 % - The only Zipline Operation in Los Angeles County and the ONLY completely tree based Zipline in Southern California – to meet demand opened a second course in 2013 increased revenue and profits. Please see www.bigpineszipline.com and www.yelp.com for customer comments.
- Worked with the Los Angeles County Department of Regional Planning and the County Regional Supervisors office for seven years to establish the Commercial Recreational Zoning of the property and the Wrightwood Guest Ranch plan, this is the largest privately owned commercial property in the Angeles National Forest.
- From purchase to date the land value has increase over 5,000%

Cold Stone Creamery, Inland Empire – 2001 To 2008

- **Principal** – Became one of the largest Cold Stone Franchisees in the Inland Empire – Received Awards for Operational Excellence – Largest Store Increase – Best Turn Around - Top dollar Club – negotiated leases – bought and sold stores at a profit.

Convenience Store Developer – 1995 - 2001

- **Principal** – Responsible for acquiring the land, creating, developing and operating a unique convenience store concept in Victor Valley, California - A 3 store operation, to share costs creating a structure of bringing in leased tenants which included, Wendy's, Dairy Queen, Alberto's and Cold Stone Creamery. The one store at Bear Valley and I-15 Freeway is one of the top producing gasoline volume stores in the country.

WestMar Commercial Real Estate – 1992 to 1995

- **Principal** – Senior Vice-President – Promote and develop the Inland Empire area Overseeing and managing company's agents and staff in respect to sales, obtaining real estate listings, acquiring properties entitlement work, conducting leasing activities and determining viable site locations for a variety of clients.
- Coordinated the development of a Power Center which is anchored by a warehouse grocery operation, restaurants, hotels, gas stations and other retail users

Schneider Commercial Real Estate, San Bernardino, California – 1989 to 1992

Associate Vice –President – Engaged in the sale, lease and acquisition of commercial real properties designed to maximize the potential of the development

Received President's Award as Top Sales Agent in Company of over 300 agents. Generated over \$100,000,000 in Sales and Leasing Activity in one year

Located and acquired properties for the development of Wal-Mart Stores, K-Mart, Albertsons, Food 4 Less, Denny's, Del Taco, Mobil etc.

Build and Grow Home Marts, Irvine California – 1972 to 1989

President – Principal – Founded a highly successful retail sales store chain providing: homeowners, unequalled service and quality merchandise at competitive prices. Coordinated, all aspects of the daily operations and growth of the company for over 125 management and sales associates

Built startup operation from zero to multi-million dollar operation. Special weekend sales events in excess of \$300,000 per store

Consulted with various corporations and taught classes on behalf of the National Retail Hardware and Home Center Association

Education and Professional Training

University of California Santa Barbara, California

Bachelor of Arts – Liberal Arts

Anthony School of Real Estate, Vista California

Graduate – California State Board of Real Estate Brokers License #00922814



SELF-STUDY COURSE INSTRUCTOR
AND CONSULTANT:

RICHARD HALLETT

Dick Hallett is a primary course instructor for the self-study correspondence course, "Owning a Hardware Store or Home Center." In addition, he does consulting work and plans to become involved in real estate by assisting others in buying and selling hardware stores and home centers.

Background

Mr. Hallett was born in 1944 in Boston, Mass. He currently lives in Fallbrook, Calif., with his wife, Judy, and their three daughters.

Education

Mr. Hallett obtained his associate's degree from Menlo College in 1964. He graduated from the University of California at Santa Barbara with a bachelor's degree in 1966. Basketball was an important part of his college years and he was awarded a basketball scholarship. In 1963 he was named athlete of the year and was sportsman of the year for both athletic and scholastic achievement in the following year.

Business Career

Retail has been part of the Hallett family for generations. Mr. Hallett began his career with the Sears and Roebuck management training course. Soon his entrepreneur spirit emerged and he wanted his own enterprise. By utilizing his various marketing and managing strategies, he was able to turn a dilapidated car wash operation into a highly successful business, which he later sold for profit.

As Director of Analytical Research for Ole's Home Centers, Mr. Hallett worked on operational problems and was exposed to everything from union problems and new store set-up to analyzing the "in-house" trucking operation and creating a central purchasing system.

In 1972, he left Ole's and founded Build & Grow Home Marts in Irvine, Calif. These stores were designed for the neighborhood shopping center and merchandised for the homeowner with unequaled service, quality merchandise and competitive prices. Build & Grow has been chosen several times to be included in the National Retail Hardware Association's tours.

Through his experience at many levels of retailing, he now believes in analyzing the four major areas of business to ascertain store performance: marketing, finances, people and forecasting. Good results are a result of good people and planning.

He has learned to adapt to the changing economic environment by creating programs that raise sales profitability and has thus watched his enterprise grow into a multi-million dollar company.

In 1985, Mr. Hallett sold his business to a group of investors and formed Hallett Consultants. His firm works directly with NRHA to provide various services to hardware association members.

Speaking Career and Honors

Mr. Hallett speaks to universities and colleges on problems that small businesses face. In addition, he has served as a panelist for industry forums and conducted seminars on organizing business for profit.

Build & Grow has received distinguished awards for merchandising excellence from Cotter & Co., Ace Hardware, and NRHA. His company was also featured in various trade publications.

For more information, contact Mr. Jack Rice, Director of Education for NRHA.

NRHA National Retail Hardware Association
770 N. High School Road
Indianapolis, Indiana 46221-7250
(317) 248-1261

B&G home center
institute

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
Walter & Wilhelm Law Group, 205 East River Park Circle, Suite 410, Fresno, CA 93720.

A true and correct copy of the foregoing document entitled (*specify*):

DEBTOR'S FIRST AMENDED DISCLOSURE STATEMENT DATED AS OF NOVEMBER 30, 2015

will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) December 4, 2015, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:

On (*date*) December 4, 2015, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Scott C. Clarkson
U.S. Bankruptcy Court
Ronald Reagan Federal Building
411 W. Fourth Street, Suite 5130
Santa Ana, CA 92701

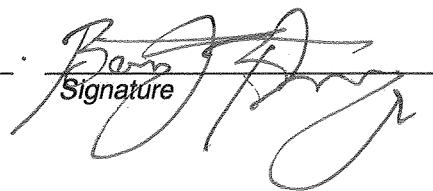
Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, 2015, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

12/4/15 Bart Thompson
Date Printed Name


Signature

Electronic Mail Notice List

The following is the list of **parties** who are currently on the list to receive email notice/service for this case.

- **Simon Aron** saron@wrslawyers.com
- **David K Dorenfeld** DavidD@sd4law.com, MichaelB@sd4law.com
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- **Riley C Walter** ecf@w2lg.com
- **Michael L Wilhelm** mwilhelm@w2lg.com

Manual Notice List

The following is the list of **parties** who are **not** on the list to receive email notice/service for this case (who therefore require manual noticing/service). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

Baker Manock & Jensen

,

Hall & Company

,

Walter & Wilhelm Law Group
205 W River Park Circle Ste 410
Fresno, CA 93720

Creditor List

Click the link above to produce a complete list of **creditors** only.

List of Creditors

Click on the link above to produce a list of **all** creditors and **all** parties in the case. User may sort in columns or raw data format.

Debtor
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Indio, CA 92201

US Trustee
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Jason K. Schrader, Attorney
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Creditors' Committee

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Larry Halonen
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Branaman & Thibodeau
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Special Notice

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