

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re: *
BRANDON DORTCH FARMS, LLC * Case No. 15-03885
Debtor. * Chapter 11

DEBTOR'S SECOND AMENDED PLAN OF REORGANIZATION

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Dated: October 10, 2017

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re:	*	
BRANDON DORTCH FARMS, LLC	*	Case No. 15-03885
Debtor-in-Possession	*	Chapter 11

DEBTOR'S SECOND AMENDED PLAN OF REORGANIZATION

This Second Amended Plan of Reorganization (the "Plan") is filed pursuant to Chapter 11 of the Bankruptcy Code by the Debtor-in-Possession Brandon Dortch Farms, LLC ("Debtor" or "BDF"), which requests that the Court enter an order confirming the Plan.

ARTICLE 1
DEFINITIONS

The following terms when used in the Plan shall, unless the context otherwise requires, have the following meanings, respectively:

1.01. Allowed Claim. A claim against the Debtor to the extent that:

- (a) a proof of such claim was
 - (i) timely filed;
 - (ii) deemed timely filed pursuant to section 1111(a) of the Bankruptcy Code; or
 - (iii) late filed with leave of the Bankruptcy Court after notice and opportunity for hearing given to the counsel for Debtor; and
- (b) (i) the claim is not a Disputed Claim, or
 - (ii) the claim is allowed (and only to the extent allowed) by a Final Order.

1.02. Bankruptcy Code. Title 11 of the United States Code as now in effect or hereafter amended.

1.03. Bankruptcy Court. The United States Bankruptcy Court for the Southern District of Alabama, or, in the event such court ceases to exercise jurisdiction over this Chapter 11 case,

such court that exercises jurisdiction over this Chapter 11 case in lieu of the United States Bankruptcy Court for the Southern District of Alabama.

1.04. Case. The bankruptcy proceeding commenced in the Bankruptcy Court on the Filing Date and referenced as Case Number 15-03885.

1.05. Cash. Cash or cash equivalents.

1.06. Causes of Action. All claims, rights, and causes of action owned by the Debtor under applicable law and/or created in favor of the Debtor under the Bankruptcy Code, including, but not limited to, all claims, rights and causes of action arising under §§ 542 through 553 of the Bankruptcy Code.

1.07. Chapter 11. Chapter 11 of the Bankruptcy Code.

1.08. Claim. Any “claim” as defined by the Bankruptcy Code.

1.09. Class. Any class of creditors as designated by Article II of the Plan.

1.10. Confirmation. The entry of the Confirmation Order.

1.11. Confirmation Date. The date on which the Confirmation Order is entered on the docket of the Bankruptcy Court.

1.12. Confirmation Order. The order entered by the Bankruptcy Court confirming the Plan pursuant to § 1129 of the Bankruptcy Code.

1.13. Debtor. Brandon Dortch Farms, LLC as debtor and/or debtor-in-possession.

1.14. Debtor’s Property. All property of any nature whatsoever, real or personal, tangible or intangible, owned by the Debtor on the Filing Date.

1.15. Disputed Claim. Alleged claims against the Debtor as to which (a) the claim was shown on the Debtor’s Schedules as being disputed, contingent and/or liquidated, or (b) an objection has been filed and not withdrawn, which objection is not the subject of a Final Order.

1.16. Effective Date. The date which is 28 days after the date of the Confirmation Order and which is not a Saturday, Sunday or Legal Holiday, in which case the next day not a Saturday, Sunday or Legal Holiday shall be the Effective Date.

1.17. Estate. The bankruptcy estate created on the Filing Date pursuant to section 541 of the Bankruptcy Code.

1.18. Filing Date. November 25, 2015.

1.19. Final Order. An order or judgment of the Bankruptcy Court as entered on its docket that has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari, or seek reconsideration has expired and as to which no notice of

appeal, petition for certiorari, or motion for reconsideration was timely filed; or, if a notice of appeal, petition for certiorari, or motion for reconsideration was timely filed, the order or judgment was appealed or from which the reconsideration was sought, or certiorari has been denied, and the time to file any further appeal or to petition for certiorari or to seek further reconsideration has expired.

1.20. Notice. Mailing a writing to the Debtor by U.S. Mail, postage prepaid, properly addressed. For purposes hereof, notice shall be given to Debtor's counsel at 4317-A Midmost Drive, Mobile AL 36609-5589.

1.21. Personal Property. Debtor's property, other than the Real Property.

1.22. Brandon Dortch Farms, LLC. Brandon Dortch Farms, LLC, the Debtor.

1.23. Plan. This Plan of Reorganization, together with any modifications, supplements, and amendments.

1.24. Plan Payment. Any payment scheduled to be made to any holder of an Allowed Claim pursuant to the terms of the Plan.

1.25. Professional. Attorneys, accountants, appraisers, auctioneers or other professionals within the meaning of § 327 of the Bankruptcy Code employed by the Debtor with the Bankruptcy Court's approval.

1.26. Secured Claim. A Claim to the extent such claim is secured by a valid, unavoidable lien on or in the Debtor's Property or based upon a valid unexercised right of set-off pursuant to § 553 of the Bankruptcy Code, but only to the extent of the value of such lien or right of set-off.

1.27. Reorganized Debtor. The Debtor after the Effective Date. Unless the context otherwise requires, any term used in this Plan and not defined herein (whether capitalized or not), but that is defined in the Bankruptcy Code, shall have the meaning given to that term in the Bankruptcy Code. Similarly, the "Rules of Construction" contained in Bankruptcy Code § 102 shall apply where the meaning or provisions are not otherwise established or defined in this Plan.

ARTICLE 2

CLASSIFICATION OF CLAIMS AND INTERESTS

2.01. Class 1 (First National Bank & Trust). Class 1 consists of the Allowed Secured Claims of First National Bank & Trust secured by a validly perfected first mortgage lien on 420 acres of real property in Escambia County, Alabama (north side of U.S. Highway 31), real property located in Baldwin County, Alabama, and, a first priority security interest in certain farm equipment.

2.02. Class 2 (Regions Bank). Class 2 consists of the Allowed Secured Claim of Regions Bank secured by a validly perfected first priority mortgage lien on the Debtor's real property identified as follows: 360 acres, Escambia County, Alabama (south side of U.S.

Highway 31), real property located in Baldwin County, Alabama and a validly perfected security interest in certain farm equipment.

2.03. Class 3 (Deere & Company d/b/a John Deere Financial). Class 3 consists of the Allowed Secured Claims of John Deere Financial based on 14 separate contracts which provide a validly perfected first-priority security interest in certain farm equipment. Nine of the contracts are in the name of Timothy Brandon Dortch personally. All of the farm equipment is used by the Debtor.

2.04. Class 4 (Diversified Financial, LLC). Class 4 consists of the Allowed Secured Claim of Diversified Financial, LLC in the sum of \$179,708.04 secured by a validly perfected first-priority security interest in certain farm equipment consisting of peanut combines, a drill, a dump cart, and a hipper roller.

2.05. Class 5 (Kubota Credit Corp.). Class 5 consists of the Allowed Secured Claim of Kubota Credit Corp secured by a validly perfected first-priority security interest in certain farm equipment. The contract is in the name of Timothy Brandon Dortch personally. All of the farm equipment is used by the Debtor.

2.06. Class 6 (Ford Motor Credit). Class 5 consists of the Allowed Secured Claim of Ford Motor Credit secured by a first-priority validly perfected security interest in a 2015 Ford F-250 vehicle.

2.07. Class 7 (Diversified Financial, successor to Irrigation Finance). Class 7 consists of the Allowed Secured Claim of Diversified Financial, successor to Irrigation Finance, secured by a first-priority validly perfected security interest in certain farm irrigation equipment consisting of two 2013 tower towable pivots, and a 2013 non-towable pivot. This contract is in the name of, and the property is owned by, Timothy Brandon Dortch. The Debtor needs and uses this property in its operations, and for this reason it treats this claim as a secured claim.

2.08. Class 8 (AGCO Finance). Class 8 consists of the Allowed Secured Claims of AGCO Finance secured by a first-priority validly perfected security interest in certain farm equipment consisting of a Sunflower disc.

2.09. Class 9 (Priority Claims). Class 9 consists of all Allowed Claims, if any, to the extent entitled to priority pursuant to §507(a)(8) of Bankruptcy Code.

2.10. Class 10 (Unsecured Claims). Class 10 consists of all Allowed Claims against the Debtor that are not (a) Secured claims or (b) Claims in Classes 1-9, 11, 12, and 13. This class may also include claims of holders of Secured Claims following any sale of collateral which leaves a deficiency balance remaining.

2.11. Class 11 (First National Bank & Trust). Class 11 consists of First National Bank & Trust post-petition financing in the maximum amount of \$1 million.

2.12. Class 12 (Ford Motor Credit). Class 12 consists of the Allowed Secured Claim of Ford Motor Credit secured by a first-priority validly perfected security interest in a 2012 Ford F-350 vehicle. This contract is in the name of, and the property is owned by, Timothy Brandon

Dortch. The Debtor needs and uses this property in its operations, and for this reason it treats this claim as a secured claim.

2.13. Class 13 (Debtor's Sole Member). Class 13 consists of the membership interest in the Debtor held by the Debtor's sole member, Timothy Brandon Dortch.

ARTICLE 3 UNCLASSIFIED POST-PETITION ADMINISTRATIVE AND PRIORITY CLAIMS

3.1 **Unclassified Claims - Administrative**

A. **General.** Subject to the bar date provisions herein, each holder of a claim for administrative costs and expenses of the kind specified in Sections 507(a)(1) and 503(b) of the Bankruptcy Code shall receive, on account of and in full satisfaction of such claim, cash equal to the amount of such Allowed Claim, on the Effective Date unless the holder agrees to less favorable treatment of such claim. This includes the allowed administrative expense claim of Agromax, LLC

B. **Bar Date for Administrative Claims.** All applications for final compensation of Professionals for services rendered and for reimbursement of expenses incurred on or before the Effective Date (including, without limitation, any compensation requested by any Professional) and all other requests for payment of administrative costs and expenses incurred before the Effective Date under Section 507(a)(1) or 507(b) of the Bankruptcy Code (except only for claims for trade debt incurred in the ordinary course of business and claims under 28 U.S.C. § 1930 and administrative claims for post-petition taxes) shall be filed no later than the Effective Date, unless such date is extended by the Bankruptcy Court on notice to the Debtor and other interested parties. Any such claim that is not filed within the deadline shall be forever barred; and any holders of administrative expense claims who are required to file a request for payment of such claims and who do not file such requests by the applicable bar date shall be forever barred from asserting such claims against the Debtor, the Debtor-in-Possession, or any of their respective property. Any professional fees or reimbursement of expenses incurred subsequent to the Effective Date by the Debtor may be paid by such Debtor without application to the Bankruptcy Court.

C. **Treatment of Administrative Claims of Professionals.** The administrative claims of Debtor's bankruptcy attorneys, and any other Professional holding an allowed administrative expense claim shall be paid in full on the Effective Date, on such other terms as the parties may agree, or within 30 days after the allowance of said claim in the event said claim is allowed after the Effective Date.

ARTICLE 4 TREATMENT OF CLASSES

4.01. Class 1 (First National Bank & Trust). Class 1 is impaired. The treatment of the Class 1 claims shall be as follows: This creditor shall retain its pre-petition mortgages and security interests on all real and personal property described in its mortgage and security agreements. The Debtor shall make the following payments:

Loan No. 370 (proof of claim no. 15) for \$41,125.51, annual payment \$7,919.21.

Loan No. 366 (proof of claim no. 14) for \$1,125,988.89, annual payment \$97,985.90

Loan No. 346 (proof of claim no. 18) for \$1,625,709.43, balance of \$847,505 secured by Baldwin County real estate with a fair market value of \$298,000. Secured portion of claim in the sum of \$201,889.50 shall be paid with interest of 0% in 15 annual payments of \$13,459.30. Balance of debt treated as Class 10 unsecured claim.

Loan No. 400 (proof of claim no. 12) for \$156,791.04 and Loan No. 368 (proof of claim no. 13) for \$366,563.60, both secured by irrigation equipment. Loans shall be combined. The combined principal balance is \$458,944.69. This amount shall be amortized over 12 years at 5.5% percent per annum, with annual payment of \$41,373.22, and further secured by second mortgage on real property already subject to first mortgage held by this creditor.

The loan documents shall remain in effect except as modified by this Plan.

4.02. Class 2 (Regions Bank). Class 2 is impaired. The treatment of the Class 2 claim shall be as follows: This creditor shall retain its pre-petition mortgages and security interests on all real and personal property described in its mortgage and security agreements. The Debtor shall make the following payments:

Loan No. 2350700 with balance of \$945,424.82 and interest rate of 5.5% percent. 20 year amortization. Annual payments of \$79,112.52.

Loan No. 2331312 with balance of \$952,717.93 and interest rate of 5.75% percent. 15 year amortization. Quarterly payments of \$23,805.75.

Loan No. 2468924 with balance of \$119,417.86 and interest rate of 5.85% percent. 7 year amortization. Quarterly payment of \$5,228.28.

Loan No. 2488633 with balance of \$32,413.18 and interest rate of 5.85% percent. 7 year amortization. Quarterly payments of \$1,419.10.

Loan No. 2488641 with balance of \$76,760.61 and interest rate of 5.85% percent. 7 year amortization. Quarterly payments of \$3,360.69.

The loan documents shall remain in effect except as modified by this Plan.

4.03. Class 3 (Deere & Company d/b/a John Deere Financial). Class 3 is impaired. The treatment of the Class 3 claim shall be as follows: This creditor shall retain its liens. The 9

contracts in the name of Timothy Brandon Dortch, and the 5 contracts in the name of the Debtor, shall be restructured and shall be paid pursuant to the schedule attached as Exhibit "A".

4.04. Class 4 (Diversified Financial, LLC). Class 4 is impaired. The treatment of the Class 4 claim shall be as follows: This creditor shall retain its liens. The Debtor shall make annual payments of \$39,494.80 beginning December 31, 2017, and continuing each successive year thereafter on December 31 until the final payment on December 31, 2020. The provisions of the consent order dated August 22, 2016 (doc. 168) are incorporated herein by reference.

4.05. Class 5 (Kubota Credit Corp.). Class 5 Claim is impaired. The treatment of the Class 5 claim shall be as follows: This creditor shall retain its lien. The unpaid balance due on the secured claim which totaled \$11,666.74 as of May 16, 2016 shall be paid with interest of 5.25% per annum in monthly payments of \$221.39 over a 60 month amortization term beginning May 16, 2016.

4.06. Class 6 (Ford Motor Credit). Class 6 is impaired. The treatment of the Class 6 claim shall be as follows: This creditor shall retain its liens. The creditor shall have a secured claim of \$29,000 payable with interest at the contract rate in monthly payments of \$515.10.

4.07 Class 7 (Diversified Financial Service, LLC successor by merger with Irrigation Finance Solutions, LLC ("DFS")): Class 7 claim(s) are impaired. The treatment of this Class 7 shall be as follows: DFS shall retain its liens until its secured claim is paid in full. The fair market value of the collateral securing DFS' Class 7 claim is \$100,000.00. DFS shall have an allowed secured claim of \$100,000.000. DFS's secured claim of \$100,000.00 shall be amortized over six (6) years at an interest rate of four (4) percent and shall be paid in six (6) annual payments of \$18,502.34, the first annual \$18,502.34 payment being made on February 1, 2018 and the remaining five (5) \$18,502.34 annual payments being paid on December 31, 2018; December 31, 2019; December 31, 2020; December 31, 2021; and December 31, 2022. Prior to the first (1st) annual payment being made, the Debtor shall continue making monthly adequate protection payments of \$750.00 to DFS on November 1, 2016, December 1, 2017 and January 1, 2018. Any and all sums owed to DFS over and above the secured claim shall be treated as an unsecured claim in this proceeding. The contract which is the basis for this secured claim is actually in the name of Timothy Brandon Dortch. It is being treated as a secured claim in this bankruptcy proceeding because the Debtor uses this collateral in its farming operation. Nothing herein, shall bar DFS from proceeding with its proof of claim filed in the Timothy Brandon Dortch bankruptcy proceeding filed in this Court at Case# 16-00313.

4.08 Class 8 (AGCO Finance). Class 8 claims are impaired. This creditor shall retain its liens. The Debtor shall make annual payments of \$6,000 on this creditor's allowed secured claim of \$60,000 on the tractor contract, and annual payments of \$5,000 on this creditor's allowed secured claim of \$55,000 on the Sunflower disc contract. Interest shall be paid at the contract rate. Payments shall begin on January 31, 2018, and on January 31 each year thereafter.

4.09 Class 9 (Priority Claims). Class 9 claims are not impaired. All Class 9 claims shall be paid in full, with applicable interest on the Effective Date. Debtor believes that there are no Class 9 claims.

4.10 Class 10 (Unsecured Claims). Class 10 is impaired. In full satisfaction of each Class 10 claim, beginning on the 10th day of the month following the end of the calendar quarter following the Effective Date, or November 15, 2017, whichever is earlier, and on the same day of each quarter thereafter for 20 quarters, the Debtor shall distribute to each Class 10 claimant a payment equal to that claimant's prorata share of the following:

Year 1 (first 4 payments)	\$40,000 per quarter totaling	\$160,000
Year 2 (next 4 payments)	\$40,000 per quarter totaling	\$160,000
Year 3 (next 4 payments)	\$30,000 per quarter totaling	\$120,000
Year 4 (next 4 payments)	\$25,000 per quarter totaling	\$100,000
Year 5 (last 4 payments)	\$20,000 per quarter totaling	\$ 80,000

Total amount of Class 10 distributions: \$620,000

The Debtor reserves the right to prepay the amounts due under this paragraph to any and all claimants in this class at any time. The Debtor estimates that the total distribution to Class 10 claimants will be approximately 23% of their claims.

4.11 Class 11 (First National Bank & Trust). Class 11 is unimpaired. This post-petition financing shall be paid pursuant to the motions to approve financing (docs. 190 and 218) and the order of the Court approving the financing (docs. 209 and 228).

4.12 Class 12 (Ford Motor Credit). Class 12 is impaired. This creditor shall retain its liens. The Debtor shall make monthly payments of \$651.18 per month at the contract rate of interest until the debt is fully paid.

4.13 Class 13 (Debtor's Sole Member). Class 13 is impaired. The Debtor's sole member Timothy Brandon Dortch, shall retain his membership interest in the Debtor free and clear of all liens and claims. No distribution shall be made to this interest-holder on account of his membership interest; however, he shall be entitled to receive a salary of \$120,000 per year in compensation for his services.

ARTICLE 5

ASSUMPTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.01 The Debtor shall assume its equipment lease with AGCO Financial, and shall modify the lease as follows: The July 2016 annual payment \$32,804.44, plus \$9,874.13 in late fees, plus \$3,789.87 for 2016 personal property taxes (totaling \$46,648.44) shall be paid in monthly installments over the remaining lease term (21 months) of \$2,213.00 per month beginning November 1, 2017. The annual payment which was due in July 2017 in the sum of \$32,804.44 shall be paid by November 1, 2017. The annual payments of \$32,804.44 which shall come due in July 2018 and July 2019 shall be timely paid. The Debtor shall be in default, and AGCO may exercise its default remedies, if a default is not cured within 10 business days from receipt of written notice of default. The Debtor shall maintain all insurance coverage on the leased property as required by the lease. The Debtor and AGCO shall cooperate in seeking to

change the address for the equipment in order for the Debtor to seek a reduction in future personal property taxes on the equipment.

ARTICLE 6

MEANS FOR EXECUTION OF THE PLAN

6.01 Funding of the Plan. The \$1 million post-petition revolving line of credit with First National Bank & Trust shall be paid in accordance with the terms of the order approving the financing and the terms of the loan documents evidencing the \$1 million revolving line of credit. The Debtor shall continue to conduct its farming operations and all related activities. The Debtor shall fund its 2017 crops and all payments under the Plan with (a) a \$1 million line of credit with First National Bank & Trust secured by 2017 crop proceeds and any equity in the real property mortgaged to First National Bank & Trust, which financing has been approved by the Court, and (b) excess crop proceeds.

ARTICLE 7

EFFECT OF CONFIRMATION: DISCHARGE AND INJUNCTIONS

7.01 Discharge of the Debtor. Except as otherwise provided for in the Plan or in the Confirmation Order, upon Confirmation this Plan shall be binding on all parties in interest, regardless of whether the claims or interests of such parties in interest are impaired or unimpaired and regardless of whether the holders of such claims or interests have accepted the Plan. Except as provided by sections 523 or 727 of the Bankruptcy Code, the Debtor shall be discharged from all other claims as permitted by sections 524 and 1141 of the Bankruptcy Code. Confirmation of the Plan shall not discharge any debt not dischargeable under applicable Federal law. The rights afforded in this Plan and the treatment of all claims and equity interests therein shall be in exchange for and in complete satisfaction, discharge, and release of all claims and equity interests of any nature whatsoever, including any interest accrued on such claims from and after the Petition Date, against the Debtor, and its assets and properties. Except as otherwise provided in this Plan or the Confirmation Order (i) on the Effective Date, the Debtor shall be deemed discharged and released to the fullest extent permitted by Section 1141 of the Bankruptcy Code from all claims and interests, including, but not limited to, demands, liabilities, claims and interests that arose before the Confirmation Date and all debts of the kind specified in Sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, whether or not: (a) a proof of claim or proof of interest based on such debt or interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code, (b) a claim or interest based on such debt or interest has accepted the Plan; and (ii) all claimants shall be barred and precluded from asserting against the Reorganized Debtor, its successors, owners, partners, directors, trustees, or its assets or properties or equity interests, any other or further claims based upon any action or omission, transaction, or other activity of any kind or nature that occurred prior to the Confirmation Date. Except as otherwise provided in this Plan, the Confirmation Order shall act as a discharge of any and all claims against and all debts and liabilities of the Debtor, as provided in sections 524 and 1141 of the Bankruptcy Code, and such discharge shall void any judgment against the Debtor at any time obtained to the extent that it relates to a claim discharged.

7.02 Injunctions. Except as otherwise provided in this Plan or the Confirmation Order, on and after the Effective Date, all claimants who have held, currently hold or may hold a debt,

claim or interest discharged pursuant to the terms of this Plan shall be permanently enjoined from taking any of the following actions on account of any such debt, claim, or interest: (1) commencing or continuing in any manner any action or other proceeding against the Debtor or the Reorganized Debtor, or its property; (2) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtor or the Reorganized Debtor, or its property; (3) creating, perfecting or enforcing any lien or encumbrance against the Debtor or the Reorganized Debtor, or its property; (4) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of this Plan or the Confirmation Order. If the Debtor or Reorganized Debtor is damaged by any violation of such injunction it shall recover actual damages, including costs and attorney's fees, and, in appropriate circumstance, may recover punitive damages, from the willful violator. Except as provided in the Plan, this paragraph does not impair the rights of any secured lenders to take action to foreclose or recover, in rem, against property of the debtor pursuant to a valid lien in the event of an uncured default. Nothing in this Plan shall impair the rights of a creditor to assert claims against Timothy Brandon Dortch individually.

7.03. Limitation of Liability. Neither the Debtor, nor any of its members, officers, attorneys, trustees, directors, managers, agents, servants, employees, owners, members of partners or agents, nor any professional persons or firms employed by any of them, shall have or incur any liability for any act or omission before the Effective Date, or any damages or obligation incurred, or act taken or omission made in good faith in connection with or related to formulating, implementing, confirming or consummating this Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created in connection with this Plan.

ARTICLE 8

RETENTION OF JURISDICTION

8.01 Notwithstanding Confirmation of this Plan or the Effective Date having occurred, and excepting matters reserved to other Federal courts, such as the Court of Federal Claims, the Bankruptcy Court shall retain jurisdiction of this Chapter 11 case for purposes of §§ 105(a), 362 and 1127 of the Bankruptcy Code and for the following purposes:

(a) To take any action with respect to the subordination, allowance or disallowance of claims, including, without limitation, determination of any timely filed objections to the allowance of claims.

(b) To determine applications for allowance of compensation and reimbursement of expenses filed by or on behalf of any Professional for services through the Confirmation Date.

(c) To determine any applications for assumption or rejection of executory contracts or unexpired leases permitted by the Plan, and to determine the amount of damages, if any, suffered by the non-Debtor party to any rejected unexpired lease or executory contract, and to fix the allowance of any claim resulting from the rejection of any executory contract or unexpired lease.

(d) To enforce and interpret the Plan, to resolve any disputes arising under or in connection with the Plan, to effectuate payments under the Plan, and to compel performance of any person in accordance with the provisions of the Plan.

(e) To correct any defect, to cure any omission, or to reconcile any inconsistency in the Plan or in the Confirmation Order, all as may be necessary or desirable to carry out the intents and purposes of the Plan.

(f) To hear and determine all applications, motions, adversary proceedings or contested matters, whether related to the causes of action or otherwise, initiated or commenced by the Debtor or any party in interest, whether such applications, motions, proceedings or matters are pending on the Confirmation Date or thereafter commenced, including any objections to discharge or complaints to determine the dischargeability of any claim.

(g) To determine such other matters and for such other purposes as may be provided for in the confirmation order or otherwise deemed appropriate to accomplish its purposes.

(h) To enter a Final Order closing this Chapter 11 case.

ARTICLE 9 **OBJECTIONS TO CLAIMS AND AVOIDANCE ACTIONS**

9.01 Objections, if any, to the validity and/or amount of claims or interests shall be filed with the Bankruptcy Court (and shall be served upon each holder of a Claim to which objection is made) on or before the Effective Date. Objections filed after the Effective Date shall be dismissed as untimely. The failure to object to any claim prior to the commencement of the hearing on Confirmation of this Plan for the purpose of voting shall not be deemed to be a waiver of the right to object thereafter to such claim in whole or in part for the purpose of distribution. Avoidance actions brought under Bankruptcy Code §§544, 547, and 548 shall be filed with the Bankruptcy Court on or before the Effective Date.

ARTICLE 10 **REQUEST FOR CONFIRMATION UNDER** **SECTION 1129(b) SHOULD CLASSES OF** **IMPAIRED CREDITORS NOT ACCEPT THE PLAN**

10.01 In the event any Class of creditors that is impaired does not accept the Plan as provided for in §1129(a) of the Bankruptcy Code, the Debtor requests the Court to confirm the Plan pursuant to §1129(b) of the Bankruptcy Code.

ARTICLE 11 **MODIFICATION OF PLAN**

11.01 This Plan may be modified pursuant to §1127 of the Bankruptcy Code and as herein provided. The Plan may be modified, before or after Confirmation, without notice or

hearing, or on such notice and hearing as the Bankruptcy Court deems appropriate, if the Bankruptcy Court finds that the proposed modification does not materially and adversely affect the rights of any parties in interest which have not had notice and an opportunity to be heard with regard to the proposed modification, without limiting the foregoing, the Plan otherwise may be modified after notice and hearing.

11.02 In the event of any modification on or before Confirmation, any votes in favor of the Plan shall be deemed to be votes in favor of the Plan as modified, unless the Bankruptcy Court finds that the proposed modification materially and adversely affects the rights of the parties in interest that cast said votes.

ARTICLE 12 **MISCELLANEOUS**

12.01 Headings. The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the meaning of the terms herein.

12.02 Article and Section References. Unless otherwise specified, all references in this Plan to articles, paragraphs and sections are to articles, paragraphs and sections of this Plan.

12.03 Designated Notice. Whenever notice and hearing is required after Confirmation and provisions with regard thereto are not otherwise specified in this Plan, Designated Notice shall be sufficient. Whenever notice and hearing or Designated Notice is required after Confirmation, notice may be given by a professional employed by the Debtor.

Dated: October 10, 2017

BRANDON DORTCH FARMS, LLC,
Debtor-in-Possession

By: /s/ Timothy Brandon Dortch
Timothy Brandon Dortch, as its
Managing Member

/s/ Lawrence B. Voit
Lawrence B. Voit
Alexandra K. Garrett

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agarrett@silvervoit.com

Counsel for Brandon Dortch Farms, LLC



JOHN DEERE



Salesperson:

Phone:

Date: **6/27/2017 11:44:46 AM**

Quote For:

Equipment Description:

Installment Quote Amortization Schedule

Interest Rate:	5.000%		Term (months):	97
Payment Date	Payment Amount	Principal	Interest	Balance
11/25/2015	\$ 0.00	\$ 0.00	\$ 0.00	\$ 853,771.51
04/01/2016	\$ 16,008.00	\$ 1,037.76	\$ 14,970.24	\$ 852,733.75
07/01/2016	\$ 16,008.00	\$ 5,378.03	\$ 10,629.97	\$ 847,355.72
10/01/2016	\$ 16,008.00	\$ 5,329.00	\$ 10,679.00	\$ 842,026.72
01/01/2017	\$ 16,008.00	\$ 5,396.16	\$ 10,611.84	\$ 836,630.56
04/01/2017	\$ 16,008.00	\$ 5,693.38	\$ 10,314.62	\$ 830,937.18
07/01/2017	\$ 16,008.00	\$ 5,649.74	\$ 10,358.26	\$ 825,287.44
10/01/2017	\$ 37,381.29	\$ 26,980.41	\$ 10,400.88	\$ 798,307.03
01/01/2018	\$ 37,381.29	\$ 27,320.43	\$ 10,060.86	\$ 770,986.60
04/01/2018	\$ 37,381.29	\$ 27,875.98	\$ 9,505.31	\$ 743,110.62
07/01/2018	\$ 37,381.29	\$ 28,117.86	\$ 9,263.43	\$ 714,992.76
10/01/2018	\$ 37,381.29	\$ 28,370.42	\$ 9,010.87	\$ 686,622.34
01/01/2019	\$ 37,381.29	\$ 28,727.97	\$ 8,653.32	\$ 657,894.37
04/01/2019	\$ 37,381.29	\$ 29,270.26	\$ 8,111.03	\$ 628,624.11
07/01/2019	\$ 37,381.29	\$ 29,545.02	\$ 7,836.27	\$ 599,079.09
10/01/2019	\$ 37,381.29	\$ 29,831.25	\$ 7,550.04	\$ 569,247.84
01/01/2020	\$ 37,381.29	\$ 30,207.21	\$ 7,174.08	\$ 539,040.63
04/01/2020	\$ 37,381.29	\$ 30,661.74	\$ 6,719.55	\$ 508,378.89
07/01/2020	\$ 37,381.29	\$ 31,043.96	\$ 6,337.33	\$ 477,334.93

10/01/2020	\$ 37,381.29	\$ 31,365.56	\$ 6,015.73	\$ 445,969.37
01/01/2021	\$ 37,381.29	\$ 31,760.85	\$ 5,620.44	\$ 414,208.52
04/01/2021	\$ 37,381.29	\$ 32,274.61	\$ 5,106.68	\$ 381,933.91
07/01/2021	\$ 37,381.29	\$ 32,620.20	\$ 4,761.09	\$ 349,313.71
10/01/2021	\$ 37,381.29	\$ 32,978.98	\$ 4,402.31	\$ 316,334.73
01/01/2022	\$ 37,381.29	\$ 33,394.61	\$ 3,986.68	\$ 282,940.12
04/01/2022	\$ 37,381.29	\$ 33,892.99	\$ 3,488.30	\$ 249,047.13
07/01/2022	\$ 37,381.29	\$ 34,276.73	\$ 3,104.56	\$ 214,770.40
10/01/2022	\$ 37,381.29	\$ 34,674.59	\$ 2,706.70	\$ 180,095.81
01/01/2023	\$ 37,381.29	\$ 35,111.59	\$ 2,269.70	\$ 144,984.22
04/01/2023	\$ 37,381.29	\$ 35,593.81	\$ 1,787.48	\$ 109,390.41
07/01/2023	\$ 37,381.29	\$ 36,017.66	\$ 1,363.63	\$ 73,372.75
10/01/2023	\$ 37,381.29	\$ 36,456.59	\$ 924.70	\$ 36,916.16
01/01/2024	\$ 37,381.29	\$ 36,916.16	\$ 465.13	\$ 0.00
Total	\$ 1,067,961.54	\$ 853,771.51	\$ 214,190.03	\$ 0.00

This schedule is only an estimate.

This quote is valid until the Contract Date shown above.

Thank you for using John Deere Financial.

