

United States Bankruptcy Court
Northern District of California

In re:

Case No. **16-43098 RLE**
Chapter 11

UNIVE, INC

**[PROPOSED] COMBINED PLAN OF REORGANIZATION
AND [APPROVED] [TENTATIVELY APPROVED] DISCLOSURE STATEMENT
(8/9/2017) and revised on October 29, 2017 to include
stipulation(s)**

INTRODUCTION

This is Debtor's Combined Chapter 11 Plan of Reorganization and Disclosure Statement (the Plan). The Plan identifies each known creditor by name and describes how each claim will be treated if the Plan is confirmed.

Part 1 contains the treatment of creditors with secured claims; Part 2 contains the treatment of general unsecured creditors: **10% of their allowed claims IN ONE (1) PAYMENT ON THE Effective Date.** Taxes and other priority claims would be paid in full, as shown in Part 3, also on the Effective Date.

Most creditors (those in impaired classes) are entitled to vote on confirmation of the Plan. Completed ballots must be received by Debtor's counsel, and objections to confirmation must be filed and served, no later than [date]. The court will hold a hearing on confirmation of the Plan on [date] at [time].

Attached to the Plan are exhibits containing financial information that may help you decide how to vote and whether to object to confirmation. Exhibit 1 includes background information regarding Debtor and the events that led to the filing of the bankruptcy petition and describes significant events that have occurred during this Chapter 11 case. Exhibit 2 contains an analysis of how much creditors would likely receive in a Chapter 7 liquidation. Exhibit 3 shows Debtor's monthly income and expenses. Exhibit 4 describes how much Debtor is required to pay on the effective date of the plan. Exhibit 5 shows Debtor's monthly income and expenses related to each investment property.

Individual Chapter 11
Combined Plan & Disclosure Statement
July 30, 2012

-1-

(Version: 7/30/12)

Whether the Plan is confirmed is subject to complex legal rules that cannot be fully described here. You are strongly encouraged to read the Plan carefully and to consult an attorney to help you determine how to vote and whether to object to confirmation of the Plan.

If the Plan is confirmed, the payments promised in the Plan constitute new contractual obligations that replace the Debtor's pre-confirmation debts. Creditors may not seize their collateral or enforce their pre-confirmation debts so long as Debtor performs all obligations under the Plan. If Debtor defaults in performing Plan obligations, any creditor can file a motion to have the case dismissed or converted to a Chapter 7 liquidation, or enforce their non-bankruptcy rights. Debtor will be discharged from all pre-confirmation debts (with certain exceptions) if Debtor makes all Plan payments. Enforcement of the Plan, discharge of the Debtor, and creditors' remedies if Debtor defaults are described in detail in Parts 5 and 6 of the Plan.

PART 1: TREATMENT OF SECURED CREDITORS

Property to be Surrendered. NONE

Creditors' Rights Remain Unchanged. NONE

Debtor to Make Regular Payments and Pay Arrears Over Time. NONE

Debtor to Strip Lien to Value of Collateral and Pay Over Time.

Class	Name of Creditor	Collateral	Value	Interest Rate	Monthly Payment
1A	IRS	All Unencumbered Property	\$3,850.00	4%	\$3,850.00+ interest to Effective Date to be added as calculated by IRS.

Debtor will pay IRS secured claim the amount equal to the value of the collateral and as per the Stipulation entered into with the IRS Doc #56 and as set forth in Exhibit 6. Debtor will pay the above secured claim in full with interest from the Effective Date of the Plan in **ONE (1) payment. Payment will be due on the Effective Date of the Plan.** Any remaining amount due is a general unsecured claim treated in Part 2. **NOTE 1:** Debtor filed an Objection to the Claim of the IRS Doc #41. IRS and Debtor worked out the issues and submitted a Stipulation Doc #56.

The Court order was entered Doc #57.

The Stipulation, Order and Final IRS POC are contained in **Exhibit 6** attached to this document and incorporated by reference.

Creditors in these classes shall retain their interest in the collateral until Debtor makes all payments on the allowed secured claim specified in the Plan.

Creditors in these classes may not repossess or dispose of their collateral so long as Debtor is not in material default under the Plan (defined in Part 6(c)). The Court's Guidelines for Valuing and Avoiding Liens in Individual Chapter 11 Cases and Chapter 13 Cases will apply. **These secured claims are impaired and are entitled to vote on confirmation of the Plan.**

Payments to claimants in these classes may continue past the date Debtor obtains a discharge. The claimants' rights against its collateral shall not be affected by the entry of discharge, but shall continue to be governed by the terms of this Plan.

Debtor to Strip Off Lien. NONE

Debtor to Adjust Terms and Pay Amount Due in Full Over Time. NONE

Property to be Sold. NONE

PART 2: TREATMENT OF GENERAL UNSECURED CREDITORS

Name of Creditor	POC #	Disputed (Y/N)	Amount of Claim	Allowed Amount	Amount to be Paid (10%)
EDD	POC#1	N	553.75	553.75	55.38
FTB	POC#3	N	203.87	203.87	20.39
IRS	POC#2	Y	192742.77	192,742.77	19,274.27
Bank of America	None Filed	N	33,379.10	33,379.10	3,337.91
CCA Accountancy Corp	None Filed	N	8,560.00	8,560.00	856.00
State Board of Equalization	None Filed	N	0.00	0.00	0.00
Wells Fargo	POC# 4-1	N	42,127.45	42,127.45	4,212.75
Wells Fargo	POC#5-1	N	2,938.73	2,938.73	293.87
TOTAL			280,504.94	280,504.94	28,050.49

[All known non-priority unsecured creditors, including deficiency claims, and rejection claims, whether scheduled or based on proofs of claim on file excluding those listed in Class 2(a),

must be listed in the above table.]

Allowed claims of general unsecured creditors [not treated as small claims] (including allowed claims of creditors whose executory contracts or unexpired leases are being rejected under this Plan) shall be paid as follows:

Percent Plan. General Unsecured Creditors will receive TEN(10) percent of their allowed claim in ONE PAYMENT, due EFFECTIVE DATE.

Creditors in this class may not take any collection action against Debtor so long as Debtor is not in material default under the Plan (defined in Part 6(c)). **This class is impaired and is entitled to vote on confirmation of the Plan.** Debtor has indicated above whether a particular claim is disputed.

PART 3: TREATMENT OF PRIORITY AND ADMINISTRATIVE CLAIMS

(a) Professional Fees.

Debtor will pay the following professional fees in full on the Effective Date, or upon approval by the court, whichever is later.

Name and Role of Professional	Estimated Amount
Mufthiha Sabaratnam Esq. - Attorney for Debtor	EST 70,000.00

NOTE 2: Since ALL payments will be made on the Effective Date Debtor and Debtor's counsel has agreed to take payments outside the Plan after case is closed and as funds are available. Since Counsel will continue to represent the Debtor after all plan payments are made on the Effective Date Counsel for Debtor and Debtor have agreed on a payment schedule which will be effectuated after the Plan has been confirmed and the case is closed, allowing the Debtors to minimize UST fees as a result of payments to creditors and Counsel. Counsel for Debtor will continue to provide legal services for Debtor. Payments for services rendered for the Chapter 11 case will commence after case is closed.

Professionals may not take collection action against Debtor so long as Debtor is not in material default under the Plan (defined in Part 6(c)). **Estate professionals are not entitled to vote on confirmation of the Plan.**

(b) Other Administrative Claims. Debtor will pay other allowed claims entitled to priority under section 503(b) in full on the

Effective Date; except expenses incurred in the ordinary course of Debtor's business or financial affairs, which shall be paid when normally due and payable (these creditors are not listed below). All fees payable to the United States Trustee as of confirmation will be paid on the Effective Date; post-confirmation fees to the United States Trustee will be paid when due.

Administrative Creditors may not take any collection action against Debtor so long as Debtor is not in material default under the Plan (defined in Part 6(c)). **Administrative claimants are not entitled to vote on confirmation of the Plan.**

Name of Administrative Creditor	Estimated Amount of Claim
NONE	

(c) Tax Claims. Debtor will pay allowed claims entitled to priority under section 507(a)(8) in full over time with interest (at the non-bankruptcy statutory interest rate) in equal amortizing payments in accordance with section 511 of the Bankruptcy Code. Payments will be made **IN FULL ON EFFECTIVE DATE**. To the extent amounts owed are determined to be other than as shown below, appropriate adjustments will be made in the number of payments.

Priority tax creditors may not take any collection action against Debtor so long as Debtor is not in material default under the Plan (defined in Part 6(c)). **Priority tax claimants are not entitled to vote on confirmation of the Plan.**

Name of Creditor	Estimated Amount of Claim	Statutory Interest Rate	Payment Amount	Number of Payments
EDD	1,581.07	4%	1,652.46	1
FTB	1,661.04	4%	1,736.04	1
IRS	341,375.42	4%	347,787.07	1
		TOTAL	351,175.57	

PART 4: EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(a) Executory Contracts/Unexpired Leases Assumed. Debtor assumes the following executory contracts and/or unexpired leases upon confirmation of this Plan and will perform all pre-confirmation and post-confirmation obligations thereunder. Post-confirmation obligations will be paid as they come due. Pre-confirmation arrears will be paid [select one] [in full on the Effective Date] in [number] equal [monthly/quarterly] installments beginning on the first day of [month & year].

Name of Counter-Party	Description of Contract/Lease	Estimated Total Cure Amount	Installment Amount	Number of Installments
WorkSpace LLC	Office Lease	0.00	0.00	0

(b) Executory Contracts/Unexpired Leases Rejected. Debtor rejects the following executory contracts and/or unexpired leases and surrenders any interest in the affected property, and allows the affected creditor to obtain possession and dispose of its property, without further order of the court. Claims arising from rejection of executory contracts have been included in Class 2 (general unsecured claims).

Name of Counter-Party	Description of Contract/Lease
NONE	

(c) Executory contracts and unexpired leases not specifically assumed or rejected above will be deemed [select one] [assumed/rejected].

PART 5: DISCHARGE AND OTHER EFFECTS OF CONFIRMATION

(a) Discharge. Debtor shall not receive a discharge of debts until Debtor makes all payments due under the Plan or the court grants a hardship discharge.

(b) Vesting of Property. On the Effective Date, all property of the estate and interests of the Debtor will vest in the reorganized Debtor pursuant to § 1141(b) of the Bankruptcy Code free and clear of all claims and interests except as provided in this Plan, subject to revesting upon conversion to Chapter 7 as provided in Part 6(f) below.

(c) Plan Creates New Obligations. Except as provided in Part 6(d) and (e), the obligations to creditors that Debtor undertakes in the confirmed Plan replace those obligations to creditors that existed prior to the Effective Date of the Plan. Debtor's obligations under the confirmed Plan constitute binding contractual promises that, if not satisfied through performance of the Plan, create a basis for an action for breach of contract under California law. To the extent a creditor retains a lien under the Plan, that creditor retains all rights provided by such lien under applicable non-Bankruptcy law.

PART 6: REMEDIES IF DEBTOR DEFAULTS IN PERFORMING THE PLAN

(a) Creditor Action Restrained. The confirmed Plan is binding on every creditor whose claims are provided for in the Plan. Therefore, even though the automatic stay terminates on the Effective Date with respect to secured claims, no creditor may take any action to enforce either the pre-confirmation obligation or the obligation due under the Plan, so long as Debtor is not in material default under the Plan, except as provided in Part 6(e) below.

(b) Obligations to Each Class Separate. Debtor's obligations under the Plan are separate with respect to each class of creditors. Default in performance of an obligation due to members of one class shall not by itself constitute a default with respect to members of other classes. For purposes of this Part 6, the holders of all administrative claims shall be considered to be a single class, the holders of all priority claims shall be considered to be a single class, and each non-debtor party to an assumed executory contract or lease shall be considered to be a separate class.

(c) Material Default Defined. If Debtor fails to make any payment, or to perform any other obligation required under the Plan, for more than 10 days after the time specified in the Plan for such payment or other performance, any member of a class affected by the default may serve upon Debtor and Debtor's attorney (if any) a written notice of Debtor's default. If Debtor fails within 30 days after the date of service of the notice of default either: (i) to cure the default; (ii) to obtain from the court an extension of time to cure the default; or (iii) to obtain from the court a determination that no default occurred, then Debtor is in Material Default under the Plan to all the members of the affected class.

(d) Remedies Upon Material Default. Upon Material Default, any member of a class affected by the default: (i) may file and serve a motion to dismiss the case or to convert the case to Chapter 7; or (ii) without further order of the court has relief from stay to the extent necessary, and may pursue its lawful remedies to enforce and collect Debtor's pre-confirmation obligations.

(e) Claims not Affected by Plan. Upon confirmation of the Plan, and subject to Part 5(c), any creditor whose claims are left unimpaired under the Plan may, notwithstanding paragraphs (a), (b), (c), and (d) above, immediately exercise all of its contractual, legal, and equitable rights, except rights based on default of the type that need not be cured under section 1124(2)(A) and (D).

(f) Effect of Conversion to Chapter 7. If the case is at any time converted to one under Chapter 7, property of the Debtor shall vest in the Chapter 7 bankruptcy estate to the same extent provided for in section 348(f) of the Bankruptcy Code upon the conversion of a case from Chapter 13 to Chapter 7.

(g) Retention of Jurisdiction. The bankruptcy court may exercise jurisdiction over proceedings concerning: (i) whether Debtor is in Material Default of any Plan obligation; (ii) whether the time for performing any Plan obligation should be extended; (iii) adversary proceedings and contested matters pending as of the Effective Date or specifically contemplated in this Plan to be filed in this court (see Part 7(f)); (iv) whether the case should be dismissed or converted to one under Chapter 7; (v) any objections to claims; (vi) compromises of controversies under Fed. R. Bankr. Pro. 9019; (vii) compensation of professionals; and (viii) other questions regarding the interpretation and enforcement of the Plan.

PART 7: GENERAL PROVISIONS

(a) Effective Date of Plan. The Effective Date of the Plan is the fifteenth day following the date of the entry of the order of confirmation, if no notice of appeal from that order has been filed. If a notice of appeal has been filed, Debtor may waive the finality requirement and put the Plan into effect, unless the order confirming the Plan has been stayed. If a stay of the confirmation order has been issued, the Effective Date will be the first day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated.

(b) Disputed Claim Reserve. Debtor will create a reserve for

disputed claims. Each time Debtor makes a distribution to the holders of allowed claims, Debtor will place into a reserve the amount that would have been distributed to the holders of disputed claims if such claims had been allowed in the full amount claimed. If a disputed claim becomes an allowed claim, Debtor shall immediately distribute to the claimant from the reserve an amount equal to all distributions due to date under the plan calculated using the amount of the allowed claim. Any funds no longer needed in reserve shall be [select one] [returned to Debtor] [distributed pro-rata among allowed claims in this class].

(c) Cramdown. Pursuant to section 1129(b) of the Bankruptcy Code, Debtor reserves the right to seek confirmation of the Plan despite the rejection of the Plan by one or more classes of creditors.

(d) Severability. If any provision in the Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of the Plan.

(e) Governing Law. Except to the extent a federal rule of decision or procedure applies, the laws of the State of California govern the Plan.

(f) Lawsuits.

Debtor believes that causes of action for fraudulent transfers, voidable preferences, or other claims for relief exist against the following parties:

Party	Creditor Y/N	Nature of Claim	Amount of Claim	Will Debtor Prosecute Action? Y/N
NONE				

(g) Notices. Any notice to the Debtor shall be in writing, and will be deemed to have been given three days after the date sent by first-class mail, postage prepaid and addressed as follows:

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(h) Post-Confirmation United States Trustee Fees. Following confirmation, Debtor shall continue to pay quarterly fees to the United States Trustee to the extent, and in the amounts, required by 28 U.S.C. § 1930(a)(6). So long as Debtor is required to make these payments, Debtor shall file with the court quarterly reports in the form specified by the United States Trustee for that purpose.

(i) Deadline for § 1111(b) Election. Creditors with an allowed secured claim can make a timely election under section 1111(b) no later than 14 days before the first date set for the hearing on confirmation of the Plan.

Dated: _____

SEE NEXT PAGE FOR SIGNATURES

Debtor

Debtor

Attorney for Debtor

(h) Post-Confirmation United States Trustee Fees. Following confirmation, Debtor shall continue to pay quarterly fees to the United States Trustee to the extent, and in the amounts, required by 28 U.S.C. § 1930(a)(6). So long as Debtor is required to make these payments, Debtor shall file with the court quarterly reports in the form specified by the United States Trustee for that purpose.

(i) Deadline for § 1111(b) Election. Creditors with an allowed secured claim can make a timely election under section 1111(b) no later than 14 days before the first date set for the hearing on confirmation of the Plan.

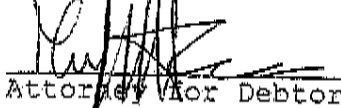
Dated: Oct 29, 2017



Debtor

Oct 30, 2017.

Debtor



Attorney for Debtor

Attorney Certification

I, Mufthiha Sabaratnam, am legal counsel for the Debtor(s) in the above-captioned case and hereby certify the following: (i) the foregoing plan is a true and correct copy of the Individual Chapter 11 Combined Plan and Disclosure Statement promulgated by the Northern District of California, San Francisco Division, on July 30, 2012 (the "Standard-Form Plan"); and (ii) except as specified below, there have been no alterations or modifications to any provision of the Standard-Form Plan.

The following provisions of the Standard-Form Plan have been altered or otherwise modified.

Part 1 - Tables and content not appropriate for this Disclosure Statement have been removed from Part 1.

Part 2 - Section relating to small general unsecured claims (Class 2 (a)) has been removed from Part 2.

Part 3, Page 4 - A Note has been added re payment to Debtor's Attorney.

NOTE : 1 has been added re IRS - Page 2

NOTE : 2 Has been added re payments to Counsel - Page 4

NOTE : 3 has been added to Exhibit 3

NOTE : 4 -Details of Office Expenses were added to page 14.

Income and Expenses are based on Averages from Date of Filing to Oct 27, 2017.

Exhibit 6 has been added -Stipulation, Order and Final POC IRS

Exhibit 7 has been added - Spreadsheet showing Income and Expenses for each month from Date of Filing to Oct 27, 2017, to indicate income and expense fluctuations and averaging income and expenses over the time period of the Chapter 11 case to date.

I declare that the foregoing is true and correct. Executed this 29th day of October, 2017.

/s/Mufthiha Sabaratnam
Attorney for Debtor(s)

Exhibit 1 - Events That Led To Bankruptcy

Unive Incorporated was formed in September 2, 1998 as a California Corporation.

Initially, the primary products were IP design and IP licensing, in the semi-conductor industry.

UNIVE was founded by a group of accomplished analog/mixed-signal circuit designers. It is headquartered in Fremont, California.

UNIVE's design center is also located at its headquarter in Fremont. At the present time UNIVE's main business is in the development and licensing of IPs to customers worldwide on a flexible business model.

Nature of operations and factors leading to bankruptcy filing:

Due to the need for high degrees of flexibility and innovation in order to constantly adjust to the rapid pace of change in the market, many products embedding semiconductor devices often have a very short life cycle. In this case, dead inventory for wafers that were purchased by customers were not paid for because they (customers) went out of business. Business sagged around the 2008 financial crisis and income dropped because of lack of customer demands at that time.

Debtor is now looking into markets overseas for its products. Prior to filing there were no accounts receivable. As stated above, the customers who purchased the inventory went out of business. Sales activity was resumed, however until recently there was no interest in the products and the strong competition required different approaches to sales.

Sales continued to drop in 2010. Unable keep up with payroll taxes, payroll was reduced. With the reduced number of employees, the income and growth could not be sustained which again prevented Debtor from catching up on past due taxes and keeping current with the ongoing. Debtor is behind on payroll taxes for three quarters for 2011, all four quarters of 2012, the last three quarters of 2013, all four quarters of 2014 and small sums owed in 2015 when Debtor stopped the focus on design and changed its focus solely to licensing its products to markets in Asia. Prior to filing David Soo Dang has traveled extensively throughout Asia and has renewed prior contacts and made new contacts allowing the Debtor to project that average sale would reach \$35000 in a few months.

Exhibit 2 - What Creditors Would Receive if the Case Were Converted to a Chapter 7

Real Property #1:NONE

Fair Market Value	Liens	Cost of Sale	Resulting Income Tax	Amt of Exemption	Net Proceeds
	1 st				
	2 nd				
	3 rd				

Personal Property:

Description	Liquidation Value	Secured Claim	Amt of Exemption	Net Proceeds
Cash in DIP Acct on 10/27/2017 based on Bank activity report	445,687.00	3850.00	0.00	441,837.00 See Note 4
Cash	100.00	3,850.00	0.00	100.00
B of A Business Checking	100.00	3,850.00	0.00	100.00
Security Deposit to Landlord	3350.00	3,850.00	0.00	3350.00
Office Furniture	300.00	3,850.00	0.00	300.00
TOTAL				445,687.00

Net Proceeds of Real Property and Personal Property	445,687.00
Recovery from Preferences / Fraudulent Conveyances [ADD]	0.00
Chapter 7 Administrative Claims [SUBTRACT]	\$5000 Est
Chapter 11 Administrative Claims [SUBTRACT]	70,000.00
Priority Claims [SUBTRACT]	351,175.57
Chapter 7 Trustee Fees [SUBTRACT]	26,192.50
Chapter 7 Trustee's Professionals [SUBTRACT]	Unknown
NET FUNDS AVAILABLE FOR DISTRIBUTION TO UNSECURED CREDITORS	0.00

Estimated Amount of Unsecured Claims	280,504.94
Percent Distribution to Unsecured Creditors Under Proposed Plan	10%
Percent Distribution to Unsecured Creditors Under Liquidation Analysis	0.00%

Exhibit 3 - Monthly Income and Expenses

Income	Amount
Gross Employment Income	NA
Gross Business Income (Based on average from date of filing to Oct 27, 2017)) *see Note 3 below	78,181.64
[OTHER INCOME - DESCRIBE]	NA
Positive Cash Flow on Investment Property (Exhibit 5, Line A)	NA
A. Total Monthly Income	78,181.64

Expenses	Amount
Includes Plan Payments on Secured Claims for Residence and Car	
Payroll Taxes and Related Withholdings	
Retirement Contributions (401k, IRA, PSP)	
Shelter Expenses (rent/mortgage, insurance, taxes, utilities) (Total Arrearages on Principal Residence are \$_____)	
Household Expenses (food)	
Transportation Expenses (car payments, insurance, fuel)	
Personal Expenses (e.g. recreation, clothing, laundry, medical)	
Alimony / Child Support	
Other Expenses - Office Expenses **See Details Below	
Negative Cash Flow on Investment Property (Exhibit 5, Line B)	
B. Total Monthly Expenses *	32,746.45

* Details of Office Expenses	AVERAGE
Salary & Wages	
Salary-Officer	
Payroll Taxes	
Accounting/Bookkeeping	409.05
Automobile	
Bank Charges	222.92
Business Promotion	
Consulting	5,909.09
Employee Benefits	
Entertainment & Meals	2.57
Fines & Penalties	
Insurance	95.84
License and Permits	69.56
Office Supplies	300.47

Outside Services	24,247.91
Postage and Delivery	
Rent	539.65
Shop Supplies	
Travel	24.18
Telephone	
Utilities	487.82
Taxes - Income	98.36
Taxes - Franchise Tax	250.36
Trustee	88.64
TOTAL EXPENSES	32,746.45

C. Disposable Income (Line A - Line B)	40,435.19
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***Note 3** - Details of Office Expenses were added to page 14 and 15. Since business income and expenses fluctuate the Income and Expenses are based on Averages from Date of Filing to Oct 27, 2017. See **Exh 7 Spreadsheet from Date of Filing to October 2017 attached.**

***Note 4** - Income for October, November and December (4th quarter) are expected to decline due to decreased sales. Expenses are expected to increase based on the need for development costs (outside services) Average disposable income over this period is projected to be no less than \$20,000-30,000).

Plan Payments	Amount
Plan Payments Not Included in Calculating Disposable Income	
Administrative Claims	0.00
Priority Claims	0.00
General Unsecured Creditors	0.00
[OTHER PLAN PAYMENTS - DESCRIBE]	
D. Total Plan Payments	0.00

E. Plan Feasibility (Line C - Line D) (Not feasible if less than zero)	40,435.19
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Exhibit 4 - Effective Date Feasibility

Can the Debtor Make the Effective Day Payments?

	Amount	Amount
A. Projected Total Cash on Hand on Effective Date		455,000.00
Payments on Effective Date		
Unclassified Claims	0.00	
Secured Claim - IRS	3,850.00	
Priority Claims	351,176	
General Unsecured Claims	28,051	
Attorney Fees	70,000.00	
U.S. Trustee Fees	0	
B. Total Payments on Effective Date		453,077
C. Net Cash on Effective Date (Line A - Line B) (Not feasible if less than zero)		1923.00

Exhibit 5 - Investment Property Analysis

Properties with Positive Monthly Cash-Flow:

Real Property Income: NONE

Rental Income	Mortgage	Insurance	Property Taxes	Other Expenses	Net Income
	1 st				0.00
	2 nd				
	3 rd				

A. Total Positive Cash Flow	0.00
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Properties with Negative Monthly Cash-Flow:

Real Property Income: NONE

Rental Income	Mortgage	Insurance	Property Taxes	Other Expenses	Net Income
	1 st				0.00
	2 nd				
	3 rd				

B. Total Negative Cash Flow	0.00
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