

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLORADO

In re:)	
)	
RICHARD D. VAN LUNEN)	Case No. 17-14499 MER
CHARITABLE FOUNDATION)	Chapter 11
EIN 52-1419025)	
)	
Debtor.)	

AMENDED PLAN OF REORGANIZATION

Richard D. Van Lunen Charitable Foundation, Debtor-in-Possession (“Debtor”), proposes this Amended Plan of Reorganization (“Plan”), pursuant to §1121 of the Bankruptcy Code (11 U.S.C. §1121). This Plan is dated April 6, 2018.

ARTICLE I.

DEFINITIONS

The following terms, when used in the Plan, shall have the following meanings:

1.1 Administrative Convenience Class shall mean an administrative convenience class established under the Plan pursuant to 11 U.S.C. §1122(b) of the Code.

1.2 Administrative Expenses shall mean those expenses entitled to priority under the provisions of §§507 and 503(b) of the Bankruptcy Code, including actual and necessary costs and expenses of preserving the estate.

1.3 Allen Vellone Wolf Helfrich & Factor, P.C., 1600 Stout St., Ste. 1100, Denver, Colorado 80202, shall mean the attorneys hired with Bankruptcy Court approval to represent the Debtor as special counsel in its Chapter 11 proceeding. To the extent allowed by the Court, Allen Vellone Wolf Helfrich & Factor, P.C.’s fees and expenses are

entitled to payment as Chapter 11 expenses for services provided to the Debtor. Allen Vellone Wolf Helfrich & Factor, P.C. is a Professional Person as described herein.

1.4 Allowed Claim shall mean a claim (a) in respect of which a Proof of Claim has been timely filed with the Court within the applicable period of limitation fixed by Bankruptcy Rule 3003 or (b) scheduled in the list of creditors prepared and filed with the Court by the Debtor pursuant to Bankruptcy Rules 1007 and 3003, and not listed as disputed, contingent or unliquidated as to amount, in either case as to which no objection to the allowance thereof has been interposed within any applicable period of limitation pursuant to Bankruptcy Rule 3007 or an Order of the Court, or as to which any such objection has been terminated by an Order or Judgment which is no longer subject to appeal, or certiorari proceeding and as to which no appeal or certiorari proceeding is pending.

1.5 Assets shall mean the Debtor's personal property assets. The Debtor owns no real property assets.

1.6 Bankruptcy Code shall mean Title I of the Bankruptcy Reform Act of 1978, 11 U.S.C. §1101 et seq., as amended ("Code").

1.7 Cash shall mean the Debtor's total amount of cash or cash equivalents as of the Effective Date of the Plan.

1.8 Chapter 11 shall mean Chapter 11 of the Code.

1.9 Claim shall mean a claim against the Debtor as defined in 11 U.S.C. §101(5).

1.10 Class shall mean any class of creditors or interests described in Article II of the Plan.

1.11 Confirmation Date shall mean the date on which the Plan is confirmed by the Bankruptcy Court.

1.12 Confirmation Order shall mean a Final Order of the Bankruptcy Court confirming the Plan in accordance with the provisions of Chapter 11 of the Code.

1.13 Court or Bankruptcy Court shall mean the United States Bankruptcy Court for the District of Colorado, unless otherwise identified.

1.14 Debtor shall mean Debtor-in-Possession, Richard D. Van Lunen Charitable Foundation. The terms “Debtor” and “Debtor-in-Possession” may be used interchangeably in the within Plan but shall have the same meaning. The Debtor, Richard D. Van Lunen Charitable Foundation, is the proponent of this Plan of Reorganization.

1.15 Disallowed Claim shall mean any claim or portion thereof that has been disallowed by a Final Order of the Bankruptcy Court.

1.16 Disputed Claim shall mean any claim which has been scheduled by the Debtor as disputed, contingent or unliquidated, or any claim as to which an objection has been filed and allowance or disallowance of such claim has not been determined by a Final Order.

1.17 Distributions shall mean distributions of Net Cash to creditors with an allowed unsecured claim made on a Pro Rata basis. Distributions shall be calculated by dividing the total amount of the Debtor’s Net Cash by the total amount of the Debtor’s unsecured claims, including both allowed and disputed unsecured claims in Classes 1 and 2 of the Debtor’s Plan.

1.18 Effective Date shall mean with respect to Allowed Claims, that date which is not greater than sixty (60) days following the entry of the Confirmation Order. With respect to any Disputed Claim, the Effective Date shall mean that date which is not greater than sixty (60) days following the entry of a Final Order allowing such Disputed Claim.

1.19 Estate shall mean the estate created and existing in this case pursuant to §541 of the Bankruptcy Code.

1.20 Final Order shall mean an Order or a Judgment as to which the time to seek certiorari, appeal, review or a hearing has expired and as to which no writ of certiorari, appeal or petition for review or a hearing or rehearing is pending.

1.21 Florida Litigation shall mean litigation commenced by Monty Titling Trust I relating to the guaranty executed by Debtor for loans made to third parties.

1.22 Net Cash shall mean the Debtor's Cash less sufficient reserves to pay Allowed Administrative Expenses, the Plan Trustee, and allowed Unsecured Priority Claims.

1.23 Petition Date shall mean May 16, 2017, the date on which the Debtor filed its voluntary Chapter 11 petition with the Court.

1.24 Plan shall mean this Plan of Reorganization and such amendments, if any, as may be proposed by the Debtor.

1.25 Plan Trustee shall mean the individual appointed or to be appointed by the Debtor to independently: (1) review all claims of the Debtor's pre-petition creditors; (2) to the extent necessary, file objections to the amount and/or allowability of any such claim; and, (3) to continue or commence litigation as necessary and to settle or liquidate such claims, including the Florida Litigation; and, (4) make distributions to the holders of allowed claims as provided for pursuant to the provisions of the Confirmed Plan. Debtor has chosen Randel Lewis as its Plan Trustee. Mr. Lewis' CV is attached hereto as Exhibit "1".

1.26 Professional Person shall mean an attorney, accountant, appraiser or real estate agent hired with Bankruptcy Court approval to represent or provide services to the Debtor during the pendency of the Debtor's Chapter 11 bankruptcy proceeding.

1.27 Pro Rata shall mean with respect to any holder of a claim in a particular class, the proportion that claim bears to the amount of all claims in that class.

1.28 Rayburn Cooper & Durham, P.A., 227 W. Trade Street, Suite 1200, Charlotte, NC 28202, shall mean the attorneys hired with Bankruptcy Court approval as special counsel to represent the Debtor as primary counsel for the Debtor in the Florida Litigation. To the extent allowed by the Court, Rayburn Cooper & Durham, P.A.'s fees and expenses are entitled to payment as Chapter 11 expenses for services provided to the Debtor. Rayburn Cooper & Durham, P.A. is a Professional Person as described herein.

1.29 Reorganized Debtor shall mean the successor entity to the Debtor upon the entry of the Confirmation Order.

1.30 Rumrell, McLeod & Brock, PLLC, 162 San Marco Avenue, Suite 2, St. Augustine, Florida 32084, shall mean the attorneys hired with Bankruptcy Court approval as special counsel to represent the Debtor as local counsel for the Debtor in the Florida Litigation. To the extent allowed by the Court, Rumrell, McLeod & Brock, PLLC's fees and expenses are entitled to payment as Chapter 11 expenses for services provided to the Debtor. Rumrell, McLeod & Brock, PLLC is a Professional Person as described herein.

1.31 Trustees shall mean the pre-petition trustees of the Debtor. Trustees are insiders of the Debtor.

1.32 Unsecured Claims shall mean the Allowed Claims against the Debtor which are unsecured and which are other than Allowed Priority Claims and Administrative

Expenses, and shall include any Deficiency Claim(s) arising to the holder of an Allowed Secured Claim, pursuant to the provisions of 11 U.S.C. §506, after a hearing pursuant to Rule 3012 of the Bankruptcy Rules or resulting from any agreement reached between the Claimant and the Debtor in which it is determined that the value of the collateral securing the claim is less than the Allowed Claim.

1.33 UHY Advisors Mid-Atlantic MD, Inc., 8601 Robert Fulton Drive #210, Columbia, MD 21046, shall mean the accountants hired with Bankruptcy Court approval to provide accounting services to the Debtor. To the extent allowed by the Court, UHY Advisors Mid-Atlantic MD, Inc.'s fees and expenses are entitled to payment as Chapter 11 Administrative Expenses for services provided to the Debtor. UHY Advisors Mid-Atlantic MD, Inc. is a Professional Person as defined herein.

1.34 Unsecured Creditors shall mean the holders of allowed Unsecured Claims in the estate.

1.35 Waiver shall mean a written waiver of any Distribution made to a creditor under the within Plan.

1.36 Weinman & Associates, P.C., 730 17th Street, #240, Denver, CO 80202-3506, shall mean the attorneys hired with Bankruptcy Court approval to represent the Debtor in the within Chapter 11 bankruptcy proceeding. To the extent allowed by the Court, Weinman & Associates, P.C.'s fees and expenses are entitled to payment as Chapter 11 Administrative Expenses for services provided to the Debtor. Weinman & Associates, P.C. is a Professional Person as defined herein.

ARTICLE II.

CLASSIFICATION OF CREDITORS' CLAIMS AND EQUITABLE INTERESTS AND IMPAIRMENT OF CREDITORS' CLAIMS AND EQUITABLE INTERESTS

A. CREDITOR CLAIMS AND EQUITABLE INTERESTS IN THE DEBTOR ARE CLASSIFIED AND IMPAIRED IN THE PLAN AS FOLLOWS:

(1) Class 1 is established as an Administrative Convenience Class and consists of the holders of allowed unsecured claims in the amount of \$2,500 or less in Class 4, or any allowed unsecured claim in Class 4 in excess of \$2,500 that is voluntarily reduced to \$2,500. Class 1 is impaired under the Plan. Class 1 creditors may elect to have their claims paid as provided for in Class 4 of the Plan. Creditors must timely notify the Debtor's counsel if they desire to be paid as a Class 4 creditor.

(2) Class 2 consists of the disputed unsecured claim of Monty Titling Trust I. Class 2 is impaired under the Plan.

(3) Class 3 consists of the allowed unsecured claims of the Debtor's Insiders. Class 3 is impaired under the Plan.

(4) Class 4 consists of the holders of allowed unsecured claims other than the Class 2 and Class 3 creditors. Class 4 is impaired under the Plan.

(5) Class 5 consists of the holders of pre-petition equity interests in the Debtor. Class 5 is not impaired under the Plan.

ARTICLE III.

TREATMENT OF EQUITABLE INTERESTS WHICH ARE NOT IMPAIRED UNDER THE PLAN

Provision for treatment of equitable interests not impaired under the Plan is set forth below.

3.1 Class 5. Pre-Petition Equitable Interests. There are no pre-petition equitable interests in the Debtor.

ARTICLE IV.

TREATMENT OF CLASSES OF CREDITORS' CLAIMS IMPAIRED UNDER THE PLAN

Provision for payment of or treatment of creditor classes impaired under the Plan is set forth below.

4.1 Class 1. Administrative Convenience Class. Class 1 is established as an Administrative Convenience Class which consists of allowed unsecured claims in Class 4 in the amount of \$2,500 or less, or any allowed unsecured claim in Class 4 in excess of \$2,500 which is voluntarily reduced to \$2,500. The holders of such allowed unsecured claims shall each be paid an amount of \$1,000 on the Effective Date of the Plan. The payment to the Class 1 creditors as provided for in the within Plan shall be in full, complete and final satisfaction of all claims of the Class 1 creditors. Creditors in Class 1 who desire to have their allowed claims paid as provided for in Class 4 may opt out of Class 1 as provided for in the Plan. Under such circumstances, such creditor claims will be paid as provided for in Class 4 of the Plan.

4.2 Class 2. Monty Titling Trust I. Class 2 is impaired under the Plan. The Plan Trustee will pursue the Florida Litigation to determine the validity of the Class 2 creditor's claim. If the claim of the Class 2 creditor is disallowed, the Class 2 creditor will receive no payment on account of its claim. The claim of the Class 2 creditor, to the extent it is determined to be an Allowed Unsecured Claim, shall be paid a Pro Rata share of the Debtor's Net Cash. The Debtor shall escrow an amount equal to the Class 2 creditor's Pro Rata share of the Debtor's Net Cash pending a determination by the Court in the Florida Litigation of the amount of the Class 2 creditor's claim. In the event the allowed claim of the Class 2 creditor is subordinated, payment to the Class 2 creditor shall not be made until the Allowed Claims of the Debtor's other creditor classes, Allowed Chapter 11 Administrative Expenses, and Unsecured Priority Claims are paid in full as provided for in this Plan. Payment to the Class 2 creditor as provided for in the Plan shall be in full and final satisfaction of the Class 2 creditor's Unsecured Claim.

4.3 Class 3. Class 3 consists of the holders of allowed unsecured claims who are insiders of the Debtor. Class 3 is impaired under the Plan. Class 3 creditors shall be paid a Pro Rata Distribution of Net Cash on the Effective Date of the Plan. Such Pro Rata Distribution of Net Cash to the members of Class 3 shall be in full and final satisfaction of their allowed unsecured claims.

4.4 Class 4. Allowed Unsecured Claims Other Than Classes 1 and 3. Class 4 is impaired under the Plan. Class 4 consists of the holders of allowed general unsecured claims other than the claims of the Class 1 and Class 3 creditors. Class 4 creditors shall be paid a Pro Rata Distribution of Net Cash on the Effective Date of the Plan. Such Pro

Rata Distributions of Net Cash to the members of Class 4 shall be in full and final satisfaction of their Allowed Unsecured Claims.

ARTICLE V.

PAYMENT OF UNCLASSIFIED ALLOWED CHAPTER 11 ADMINISTRATIVE EXPENSES AND ALLOWED UNSECURED PRIORITY CLAIMS

5.1 Payment of allowed Chapter 11 Administrative Expenses and allowed Unsecured Priority Claims not classified under the Plan is set forth in Paragraph 5.2 below.

5.2 Administrative Expenses. Chapter 11 Administrative Expenses are identified as follows:

- (a) Counsel (Weinman & Associates, P.C.) employed to represent the Debtor in the within bankruptcy proceeding;
 - (b) Special Counsel (Allen Vellone Wolf Helfrich & Factor, P.C.) employed to represent the Debtor in the within bankruptcy proceeding;
 - (c) Special Counsel (Rumrell, McLeod & Brock, PLLC) employed to represent the Debtor as local counsel in the Florida Litigation;
 - (d) Special Counsel (Rayburn Cooper & Durham, P.A.) employed to represent the Debtor as primary counsel for the Debtor in the Florida Litigation;
 - (e) Accountant (UHY Advisors Mid-Atlantic MD, Inc.) employed to provide accounting services to the Debtor in the within bankruptcy proceeding;
 - (f) Fees required to be paid to the U.S. Trustee pursuant to 28 U.S.C. §1930;
- and

- (g) Post-petition fees and expenses, including taxes, incurred by the Debtor's bankruptcy estate in the ordinary operation and management of the Debtor's business and/or financial affairs.

The holders of allowed expenses in Paragraphs (a) through (e) shall submit their request for payment to the Court and the Debtor shall pay such Allowed Chapter 11 Administrative Expenses only upon approval by and in the amount allowed by the Court. The Debtor estimates that it may owe these claimants the following amounts for services performed through the conclusion of the Chapter 11 case:

- (a) Weinman & Associates, P.C. - \$35,000¹ (assuming contested confirmation hearing);
- (b) Allen Vellone Wolf Helfrich & Factor, P.C. - \$35,000² (assuming contested confirmation hearing);
- (c) Rumrell, McLeod & Brock, PLLC - \$20,000;
- (d) Rayburn Cooper & Durham, P.A. - \$20,000;
- (e) UHY Advisors Mid-Atlantic MD, Inc. - \$5,000.

The holders of allowed expenses in Paragraphs (a) through (e) above shall be paid the allowed amount of their unpaid Chapter 11 Administrative Expenses on the Effective Date of the Plan provided the Court has entered final, non-appealable orders allowing such Administrative Expenses or as may be otherwise agreed to by these Administrative Claimants and the Debtor.

¹Paid a \$25,000 pre-petition retainer.

²Paid a \$25,000 pre-petition retainer.

U.S. Trustee fees required to be paid pursuant to 28 U.S.C. §1930 identified in Paragraph (f) above shall be timely paid until such time as the within Chapter 11 case is dismissed, converted or closed by order of the Bankruptcy Court. The Debtor estimates that it may owe the U.S. Trustee \$9,750 for unpaid quarterly fees calculated based upon its previous Distributions to its unsecured creditors with allowed claims.

Fees and other expenses identified in Paragraph (g) above (ordinary course expenses) shall be paid pursuant to the terms of any agreement and/or in the ordinary course of the Debtor's business and/or financial affairs according to ordinary business terms. Any unpaid post-petition taxes owing by the Debtor's bankruptcy estate will be paid in full on or before the Effective Date of the Plan.

Allowed Unsecured Priority Claims of Taxing Authorities

Any Allowed Unsecured Priority Claim of any taxing authority will be paid in full to such taxing authority with appropriate interest on the Effective Date.

ARTICLE VI.

MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 Upon confirmation of the Plan, the Reorganized Debtor will implement its Plan as follows:

- (b) Upon entry of the Confirmation Order, the Estate's Assets shall be transferred to the Reorganized Debtor.
- (c) Following confirmation of the Debtor's Plan and continuing until that date that the Debtor's creditors are paid the allowed amount of their claims as provided for in the Plan, the Trustees shall manage the Debtor's ongoing business excluding those duties specifically delegated to the Plan Trustee.

- (d) The Reorganized Debtor shall appoint the Plan Trustee if not previously done so. The Plan Trustee shall independently: (1) review the claims of the Debtor's pre-petition creditors; (2) to the extent necessary, object to the amount of, or allowability of, any such claim; (3) make distributions to the holders of allowed claims as provided for pursuant to the provisions of the Plan; and, (4) pursue the Florida Litigation against the Class 2 creditor, Monty Titling Trust 1.
- (e) The Reorganized Debtor will pay the holders of allowed Chapter 11 Administrative Expenses, except for the U.S. Trustee, on the Effective Dates of the Plan unless otherwise agreed to between these parties and the Reorganized Debtor, or as otherwise provided for in the Plan.
- (f) The Reorganized Debtor will escrow the Class 2 creditor's Pro Rata Distribution of Net Cash pending a resolution of the Florida Litigation. In the event the Class 2 creditor's unsecured claim is not allowed, the Debtor shall distribute the Class 2 creditor's Pro Rata share of Net Cash to the Plan Trustee to distribute to the holders of allowed Administrative Expenses or allowed claims as provided for in the Plan.

6.2 The Reorganized Debtor will pay quarterly fees to the U.S. Trustee as required by the Bankruptcy Code until the Chapter 11 case is closed, converted to a Chapter 7 case or dismissed by the Bankruptcy Court.

6.3 Objections to Claims.

- (a) The Plan Trustee shall object, when appropriate to any administrative expense or unsecured claim; and

(b) The Plan Trustee shall bring any preference or fraudulent conveyance claims as appropriate.

6.4 Payment of Allowed Claims and Administrative Expenses Under the Plan. The Plan Trustee shall make payments to creditors and administrative expense claimants as provided for under the terms of the within Plan. Payments to creditors and administrative expense claimants under the Plan shall be made by check and shall be mailed to each creditor and/or administrative expense claimant with an allowed claim and/or administrative expense at the address set forth in the Debtor's Statements and Schedules filed with the Court or as set forth in any Proof of Claim, other pleading or change of address notification, etc. filed with the Court.

6.5 Unclaimed Distributions. For a period of six (6) months following the date a payment is due under the within Plan, the Reorganized Debtor shall retain in a reserve account for issuance any unclaimed Distributions for the benefit of the holders of allowed claims and/or administrative expenses which have failed to claim such Distributions. Following the six (6) month period after such Distributions are due, the holders of allowed claims or allowed administrative expenses theretofore entitled to such Distributions held in such reserve account shall cease to be entitled thereto and such unclaimed Distributions shall become property of the Reorganized Debtor. To the extent any creditor executes a Waiver, such waived Distributions shall become property of the Reorganized Debtor. To the extent the Class 2 creditor's claim is disallowed, any Distribution to which it would have been entitled shall be distributed Pro Rata to Class 3 and 4 creditors.

ARTICLE VII.

UNEXPIRED EXECUTORY CONTRACTS AND LEASES

7.1 Unexpired Executory Contracts and Leases.

(a) To the extent that they constitute unexpired executory contracts and/or leases, the following shall be assumed by the Reorganized Debtor upon the entry of the Confirmation Order: None.

(b) All unexpired executory contracts and/or leases of the Debtor neither assumed pursuant to the Plan nor pursuant to an order of the Court prior to confirmation of the Plan shall be deemed to have been rejected upon confirmation of the Plan. These unexpired executory contracts and/or leases are at this time identified as follows: None.

ARTICLE VIII.

MISCELLANEOUS PROVISIONS

8.1 Procedures for Resolving Contested Matters.

(a) The Plan Trustee's objections to claims shall be filed with the Court and shall be served on the holder of each of the claims to which objections are filed by no later than sixty (60) days after the Effective Date. The Plan Trustee shall litigate to judgment, settle or withdraw objections to all such Disputed Claims; and

(b) No payments or distributions shall be made under the Confirmed Plan with respect to all or any portion of a Disputed Claim or Administrative Expense unless and until all objections to such Disputed Claim or

Administrative Expense have been determined by Final Order of the Court. Payments and distributions to holders of Disputed Claims or Administrative Expenses under the Confirmed Plan, to the extent such become Allowed Claims or Administrative Expenses, shall be made in accordance with the provisions of this Plan.

8.2 Compromise and Settlement of Claims and/or Disputes. The Plan Trustee shall be authorized to compromise and settle any claim and/or dispute which it may have against any entity or which may have been brought by any entity against the Debtor. Any such compromise or settlement shall be subject to approval by the Bankruptcy Court after notice and opportunity for hearing as provided for pursuant to Rule 9013 of the Local Rules of Bankruptcy Procedure for the United States Bankruptcy Court for the District of Colorado, or unless otherwise ordered by the Court.

8.3 Provisions for Execution and Supervision of the Plan: Retention of Jurisdiction.

- (a) The Court shall retain and have exclusive jurisdiction over the Chapter 11 case for the following purposes to the extent authorized by the Code:
- (1) To determine any and all objections to the allowance of claims;
 - (2) To determine any and all applications for allowances of compensation and reimbursement of expenses and any other fees and expenses authorized to be paid or reimbursed under the Code or the Plan;

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

(4) To determine any and all applications, adversary proceedings and contested or litigated matters that may be pending on the Effective Date;

(5) To consider any modifications of the Plan, remedy any defect or omission or reconcile any inconsistency in any Order of the Bankruptcy Court, including the Confirmation Order;

(6) To determine all controversies, suits and disputes that may arise in connection with or interpretation, enforcement or consummation of the Plan;

(7) To consider and act on the compromise and settlement of any claim or cause of action by or against the Debtor's Estate;

(8) To resolve any pending disputes regarding the Debtor's interest in its Assets;

(9) To issue orders in aid of execution of the Plan to the extent authorized by 11 U.S.C. §1142 of the Code; and

(10) To determine such other matters as may be set forth in the Confirmation Order or as may arise in connection with the Plan or the Confirmation Order.

(b) The Plan may be amended by the Debtor before or after the Confirmation Date as provided in 11 U.S.C. §1127 of the Code.

8.4 Payment of Fees Pursuant to 11 U.S.C. §1129(12). All fees required to be paid by 28 U.S.C. §1930 will be paid as required therein until such time as the within Chapter 11 case is dismissed, converted or closed by order of the Bankruptcy Court. The Reorganized Debtor shall file quarterly post-confirmation reports until the case is closed.

8.5 Modification of Payment Terms. The treatment of any Allowed Claim may be modified or reduced at any time after the Confirmation Date upon the consent of the creditor whose Allowed Claim treatment is being modified.

8.6 Retention of Liens. Except as may be otherwise provided for in this Plan, creditors whose allowed claims are secured by lien(s) against the Debtor's Assets or otherwise claim an interest in such Assets shall retain such liens to the extent of their allowed secured claims and in the same priority as their pre-petition liens or, shall retain their interests in the proceeds from any sale of such Assets to the same extent and in the same priority as their pre-petition interests in such Assets.

8.7 Debtor's Assets. Except as provided for in the Plan or in the Confirmation Order, upon Confirmation of the Plan, the Reorganized Debtor shall be vested with full ownership of and dominion over its Assets free and clear of all claims, liens, charges and other interests of creditors arising prior to the filing of the bankruptcy petition and except as otherwise provided in the Plan.

8.8 Final Report. The Reorganized Debtor will file its Final Report and seek to obtain a Final Decree administratively closing its Chapter 11 proceeding within 180 days following the Effective Date. The Reorganized Debtor will make quarterly post-confirmation reports to the Court and the U.S. Trustee until such time as the Final Decree is entered by the Court.

8.9 Default. In the event of a default by the Reorganized Debtor with respect to payments to creditors under this Plan, such creditors shall be entitled to take action to collect the amount due under the Plan with whatever collection remedies they normally would have available when payments to such creditors are not made as scheduled were this case not in bankruptcy. The creditors shall give the Reorganized Debtor written notice of any default and the Reorganized Debtor shall have ten (10) calendar days to cure such default. Any failure to act on any default or acceptance of late payments will not act as a waiver by the creditor to act on further defaults.

DEBTOR-IN-POSSESSION
Richard D. Van Lunen Charitable Foundation

/s/ James M. Achterhof
James M. Achterhof
Managing Trustee and Director

Respectfully submitted,

WEINMAN & ASSOCIATES, P.C.

By: /s/ Jeffrey A. Weinman

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