

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF CONNECTICUT

In re: : Chapter 11
: :
PSK REALTY, LLC, : Case No. 15-21593 (AMN)
: :
Debtor. : :

PSK REALTY, LLC'S FIRST AMENDED DISCLOSURE STATEMENT

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PSK REALTY, LLC

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I. INTRODUCTION

This is the disclosure statement (the “Disclosure Statement”) in the chapter 11 case of PSK Realty, LLC (the “Debtor”). This Disclosure Statement contains information about the Debtor and describes the Plan (the “Plan”) filed by the Debtor on _____. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. ***Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney you may wish to consult one.***

The proposed distributions under the Plan are discussed in this Disclosure Statement.

General unsecured creditors are classified in Class 2, and will receive their pro rata share of to be distributed on the Effective Date and every quarter thereafter or, if later, on the allowance of the claim. The Debtor believes that unsecured creditors will receive nothing if the Debtor is liquidated.

A. Purpose of this Document

This Disclosure Statement describes:

- The Debtor and significant events during the bankruptcy case;
- How the Plan proposes to treat claims or equity interests of the type you hold (i.e., what you will receive on your claim or equity interest if the plan is confirmed);
- Who can vote on or object to the Plan;
- What factors the Bankruptcy Court (the “Court”) will consider when deciding whether to confirm the Plan;
- Why the Proponent believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation; and
- The effect of confirmation of the Plan.

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

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

The Court has not yet confirmed the Plan described in this Disclosure Statement. This section describes the procedures pursuant to which the Plan will or will not be confirmed.

1. Time and Place of the Hearing to Confirm the Plan

The hearing at which the court will determine whether to confirm the Plan will take place on the date set forth in the order approving the Disclosure statement.

2. *Deadline for Voting to Accept or Reject the Plan*

If you are entitled to vote to accept or reject the plan, vote on the enclosed ballot and return the ballot in the enclosed envelope to counsel to Debtor: Timothy D. Miltenberger, Coan, Lewendon, Gulliver & Miltenberger, LLC, 495 Orange Street, New Haven, CT 06511. See Section IV.A below for a discussion of voting eligibility requirements.

3. *Deadline for Objecting to the Confirmation of the Plan*

Objections to the confirmation of the Plan must be filed with the Court and served upon counsel to Debtor, Timothy D. Miltenberger (see paragraph 2 above for service address) by the date set forth in the order approving this Disclosure Statement.

4. *Identity of Person to Contact for More Information*

If you want additional information about the Plan, you should contact counsel to the Debtor, Timothy D. Miltenberger.

C. Disclaimer

The Court has approved this Disclosure Statement as containing adequate information to enable parties affected by the Plan to make an informed judgment about its terms. The Court has not yet determined whether the Plan meets the legal requirements for confirmation, and the fact that the Court has approved this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted.

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is a limited liability company. It was formed in January of 2000 to own and operate real property in New London County, Connecticut. The Debtor has owned various properties in New London County, Connecticut, and has mortgaged said property to Dime Bank from time to time. Prior to its bankruptcy filing, the Debtor surrendered a portion of its real property to Dime Bank in partial satisfaction of its debt to Dime Bank.

On the Petition Date, the Debtor owned the following assets: (i) 89 Asylum Street, Norwich, Connecticut, (ii) 15 North 2nd Avenue, Norwich, Connecticut, (iii) 28A Ethel Acres, Lisbon, Connecticut, (iv) \$3,500 in cash,

In 2015, the Debtor was unable to pay its mortgage lender and was currently defending a foreclosure action commenced by Dime Bank. At the time of its bankruptcy filing, Dime Bank had obtained a judgment of strict foreclosure. Also, the Debtor contemplated selling one of its assets – real estate located at 89 Asylum Street, Norwich, Connecticut - at a short sale at the approximate price of

\$130,000.

B. Insiders of the Debtor

The member of the Debtor is Paul Klauer. He owns 100% of the Debtor. Mr. Klauer was paid no compensation by the Debtor prior to the bankruptcy filing or after the bankruptcy filing. Mr. Klauer is deferring his claims of compensation.

C. Management of the Debtor Before and During the Bankruptcy

During the two years prior to the date on which the bankruptcy petition was filed, the manager and person in control of the Debtor was Mr. Klauer.

The Manager of the Debtor during the chapter 11 case has been Mr. Klauer.

After the Effective Date of the order confirming the Plan, the directors, officers, and voting trustees of the Debtor, any affiliate of the Debtor participating in a joint Plan with the Debtor, or successor of the Debtor under the Plan (collectively the "Post Confirmation Manager"), will be Mr. Klauer. The responsibilities of the Post Confirmation Manager will include all tasks necessary and appropriate for implementing the Debtor's plan of reorganization. He will receive no compensation.

D. Events Leading to Chapter 11 Filing

The Debtor's revenues were insufficient to pay its secured debt leading to a foreclosure action by its mortgage lender, Dime Bank. The bankruptcy case was filed just prior to the Debtor losing title to all of its real estate to Dime Bank.

E. Significant Events During the Bankruptcy Case

During the Debtor's bankruptcy case:

- The Debtor received a cash infusion from Mr. Klauer in excess of \$15,000. The money was used to improve the Debtor's real estate (primarily the parcel at 89 Asylum Street) so that the Debtor's real estate could be rented.
- The Debtor marketed its real estate for rent and obtained tenants for all of its real estate. The rents received by the Debtor for all of its real estate are now \$3,690 per month.
- The Debtor engaged in no sales outside of the ordinary course of business, but it continued to operate its real estate.
- The Debtor moved to retain Coan, Lewendon, Gulliver & Miltenberger, LLC to act as its general counsel in this bankruptcy case.
- The Debtor has commenced no adversary proceedings and has not been involved in any significant litigation since the filing of its bankruptcy petition.
- The Debtor opposed Dime Bank's motion for relief from stay, which motion sought bankruptcy court authority to continue with the foreclosure of the Debtor's real estate.
- The Debtor offered Dime Bank adequate protection to compensate Dime Bank for the delay in payment to Dime Bank.

- An order providing for adequate protection payments to Dime Bank was entered by the bankruptcy court.
- The Debtor has filed pleadings to reorganize its business.

F. Projected Recovery of Avoidable Transfers/Causes of Action

Currently the Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions.

The Debtor is owed back rent of \$1,300. This rent is owed by (1) the brother of the Debtor's principal who died during the pending bankruptcy case and (2) the elderly mother of the Debtor's principal. The Debtor does not consider these sums collectible.

G. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims up until the date its plan of reorganization is confirmed. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are as follows: (i) 89 Asylum Street, Norwich, Connecticut - \$115,000, (ii) 15 North 2nd Avenue, Norwich, Connecticut - \$80,000, (iii) 28A Ethel Acres, Lisbon, Connecticut - \$85,000, (iv) \$3,500 in cash. The valuations set forth on Exhibit B are good faith estimates by an appraiser for Dime Bank.

III. SUMMARY OF THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. What is the Purpose of the Plan of Reorganization?

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has *not* placed the following claims in any class:

1. *Administrative Expenses*

Administrative expenses are costs or expenses of administering the Debtor’s chapter 11 case which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtor in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The code requires that all administrative expenses be paid on the Effective Date of the Plan, unless a particular claimant agrees to a different treatment.

The following chart lists the Debtor’s *estimated* administrative expenses and their proposed treatment under the Plan:

Type	Estimated Amount	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	\$1,000	Paid in full on the Effective Date of the Plan, or according to terms of obligation but not later than thirty days after the Effective Date.
Value of Goods Received in The Ordinary Course of Business Within 20 Days Before the Petition	None	Paid in full on the Effective Date of the Plan, or according to terms of obligation if later.
Unpaid Compensation to the Managers	—	No payment required by agreement.
Professional fees, as approved by The Court	\$0	Paid in Full on the Effective Date of the Plan, or upon liquidation of the estate’s real property, or according to separate written agreement, or according to Court Order if such fees have not been approved on the Effective Date of the Plan and/or the date of the liquidation of the Debtor’s property.
Clerk’s Office fees	\$1,000	Paid in full on the Effective Date of the Plan.
Other Administrative expenses	\$0	Paid in full on the Effective Date of the Plan or according to separate written agreement.
Office of the U.S. Trustee Fees	\$2,000	Paid in full on the Effective Date of the Plan.
Amounts Needed to Cure Leases	\$0.00	Paid in full on Effective Date.
Total		
Total Paid on Effective Date	\$3,000	

2. *Priority Tax Claims*

Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. Unless the holder of such a § 507(a)(8) priority claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding five (5) years from the order of relief.

The following chart lists the Debtor’s estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description	Est. Amt. Owed	Date of Assessment	Treatment
City of Norwich	\$2,005.30	2014	Paid on Effective Date

3. *Classes of Claims and Equity Interests*

The following are the types of claims classified in the Plan.

Allowed Secured Claims are claims secured by property of the Debtor’s bankruptcy estate (or that are subject to setoff) to the extent allowed as secured claims under § 506 of the Code. If the value of the collateral or setoffs securing the creditor’s claim is less than the amount of the creditor’s allowed claim, the deficiency will be expunged.

Certain priority claims that are referred to in §§ 507(a)(1), (4), (5), (6), and (7) of the Code are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the Effective Date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code. Equity interest holders are parties who hold an ownership interest (i.e., equity interest) in the Debtor.

The following chart sets forth the proposed Plan’s classification of creditors and the class for each.

Class	Impairment	Treatment
Class 1 – Secured Claim of Dime Bank on its First Mortgage	Impaired	Beginning on the first day of the first month after the Effective Date, Dime Bank will receive monthly payments of principal and interest on a secured claim of \$280,000 at an annual interest rate of 5.21% for eighteen years, or \$2,000.39 per month. Dime Bank will retain its security interest in the Debtor’s Real Estate for the full amount of its secured claim until it is paid in full. There shall be no penalty for prepayment. The remainder of Dime Bank’s claim will be an unsecured claim. Upon the failure of the Debtor to make a payment required pursuant to the plan (as more fully set forth in the plan), all of the Debtor’s real estate will be auctioned in the United States Bankruptcy Court pursuant to the sale procedures annexed to the plan.
Class 2 – Unsecured Creditors (Approximately \$380,000)	Impaired	Allowed Class 2 claims shall receive a pro rata share of \$1,500 per quarter, or payment in full, whichever is less, for a period of five years after the first day of the first month after the Effective Date. Payments shall commence on October 1, 2016.
Class 3 – Equity Security Holders Of	Unimpaired	Class 5 Equity Security Holders of the Debtor shall retain their interests.

Class	Impairment	Treatment
the Debtor		

C. Means of Implementing the Plan

1. *Sources of Payments*

Payments and distributions under the Plan will be funded by the following:

The Debtor will fund the payments to be made under the Plan from its cash on hand and from the rents generated by the Debtor's real estate. The Debtor's real estate will generate approximately \$3,690 per month, which is a sum sufficient to pay the carrying costs of the real estate (taxes and insurance) and to make the payments required by the proposed Plan. This income is derived from leases of the Debtor's real estate. Creditors must consider the fact that a secure stream of rental income will be necessary for the Debtor to consummate its plan. The Debtor projects payments as follows:

Income	\$3,690
Expenses	
Dime Bank	-\$2,000
Taxes	-\$834
Insurance	-\$300
Unsecured Creditors	<u>-\$500</u>
BALANCE	\$56

2. *Post-confirmation Management*

To the extent necessary, compensation to the Post-Confirmation Manager of the Debtor shall be as follows:

Name	Affiliation	Insider (Y or N?)	Position	Compensation
Paul Klauer	Member	Yes	Manager	0.00

3. *Default Provisions.*

If the Debtor fails to make any payment required under this Plan for a period of 60 days, or fails to pay its real estate taxes within four months of when any installment becomes due, then any creditor may seek an order compelling a sale of the Debtor's real estate in accordance with the provisions of the sale procedures annexed hereto as Exhibit A. The Creditor may seek such relief by filing with the Court an Affidavit setting forth the failure of the Debtor hereunder. A copy of the Affidavit will be mailed by first class mail postage prepaid to the Debtor and forwarded to Debtor's Counsel by either email or facsimile more than five days prior to the filing of the Affidavit with the Court.

Unless the Debtor files, with the Court, a Counter-Affidavit asserting facts which would show compliance with the terms of this Plan within five (5) business days following the filing of the Affidavit by the Creditor, the Court may enter an compelling a sale of the Debtor's real estate in accordance with the provisions of the sale procedures annexed to the Plan as Exhibit A.

If the Debtor does file such a counter Affidavit, the Court may schedule a hearing on the Creditor's affidavit, limited to the issue of compliance by the Debtor with the terms of this Plan.

Dime Bank, or its successor, shall be entitled to credit bid at any sale conducted pursuant to the Plan. The Debtor and the Reorganize Debtor stipulate and agree that Dime Bank may credit bid its secured claim at any sale of the Property and that any sale that does not preserve the Dime Bank's right to credit bid its secured claim is not fair and equitable to Dime Bank and does not provide Dime Bank with the indubitable equivalent of its secured claim.

D. Risk Factors

The proposed Plan has the following risks:

The Debtor's Plan requires that the Debtor have sufficient rental income to make the payments under the Plan and pay the expenses of operating its real estate (taxes, insurance, etc.) Accordingly, the Debtor will be unable to effectuate its Plan if it fails to continue its operations. In such an event, unsecured creditors will receive no distribution.

E. Executory Contracts and Expired Leases

The Debtor will assume all of its executory contracts and leases pursuant to its Plan. The Leases are anticipated to be as follows: 89 Asylum (Shakespeare) - \$1,190/month; 89 Asylum (Warren) - \$700/month; 89 Asylum (Britany) - \$600/month; and 15 North Second (Heller) - \$300/month. The Debtor is currently offering for 28A Ethel Acres for lease at \$900/month. As a result of the confirmation of the Plan, said executory contracts and leases shall be binding obligations on the Debtor and its contract parties and/or landlords with the same force and effect that said executory contracts and leases had on the date the Debtor filed for relief under the United States Bankruptcy Code.

F. Tax Consequences of Plan

Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should consult with Their Own Accountants, Attorneys, And/Or Advisors.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7

liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes, and (2) impaired.

In this case, the Plan Proponent believes that classes 1 and 2 are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that class 3 is unimpaired and that holders of claims in this class, therefore, do not have the right to vote to accept or reject the Plan.

1. *What is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was January 4, 2016.

2. *What is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is impaired under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is Not Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

- holders of claims and equity interests that have been disallowed by an order of the Court;

- holders of other claims or equity interests that are not “allowed claims” or “allowed equity interests” (as discussed above), unless they have been “allowed” for voting purposes;
- holders of claims or equity interests in unimpaired classes;
- holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code;
- holders of claims or equity interests in classes that do not receive or retain any value under the Plan; and
- administrative expenses.

Even if you are not entitled to vote on the Plan, you have a right to object to the confirmation of the Plan.

4. Who Can Vote in More than One Class

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan

If impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by “cram down” on non-accepting classes, as discussed later in Section B.2.

1. Votes Necessary for a Class to accept the Plan

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. Treatment of Non-accepting Classes

Even if one or more impaired classes reject the Plan, the court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a “cramdown” plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual

confirmation except the voting requirements of § 1129(a)(8) of the Code, does not “discriminate unfairly,” and is “fair and equitable” toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a “cramdown” confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to this Disclosure Statement as Exhibit B.

D. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

1. Ability to Initially Fund Plan

The Plan Proponent believes that the Debtor will have enough cash on hand on the Effective Date of the Plan to pay all the claims and expenses that are entitled to be paid on that date. The source of the cash for payments under the Plan will be the rents from the Debtor’s property.

2. Ability to Make Future Plan Payments and Operate Without Further Reorganization

The Plan Proponent must also show that it will have enough cash over the life of the Plan to make the required Plan payments. The plan does not require any payments from any source other than the rents from its property.

You should consult with your accountant or other financial advisor if you have any questions pertaining to these projections.

V. EFFECT OF CONFIRMATION OF PLAN

A. Discharge of Debtor.

On the Effective Date of the Plan, the Debtor shall be discharged from any debt that arose before confirmation of the Plan, subject to the occurrence of the Effective Date, to the extent specified in §1141(d)(1)(A) of the Code, except that the Debtor shall not be discharged of any debt (i) imposed by the Plan, (ii) of a kind specified in §1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) if the Federal Rules of Bankruptcy Procedure, or (iii) of a kind specified in § 1141(d)(6)(B). After the Effective Date of the Plan your claims against the Debtor will be limited to the debts described in clauses (i) through (iii) of the preceding sentence.

The Debtor will release any claims it has against Dime Bank. At such a time as all payments are made (with no penalty for prepayment), the mortgage of Dime Bank will be released.

B. Modification of Plan

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan.

The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

C. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

Respectfully submitted,

PSK REALTY, LLC

By: /s/ Paul Klauer

Paul S. Klauer

Its Member, Duly Authorized

By: s/s Timothy D. Miltenberger

Its Attorney

Coan, Lewendon, Gulliver & Miltenberger, LLC

495 Orange Street

New Haven, CT 06511

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tmiltenberger@coanlewendon.com

Exhibits:

- A Copy of Proposed Plan
- B Liquidation Analysis

EXHIBIT B
LIQUIDATION ANALYSIS

	Assets		Liabilities		Recovery in Liquidation	Recovery Under Plan
	Secured	Unsecured	Administrative	Unsecured		
PSK REALTY LLC						
Real Estate						
89 Asylum	\$115,000.00					
15 North 2nd	\$85,000.00					
28A Ethel Acres	\$80,000.00					
Personal Property						
Cash (Pre-Petition)	\$3,500.00					
Administrative						
U.S. Trustee			\$900.00		\$900.00	\$900.00
Coan, Lewendon			\$0.00		\$0.00	Per agreement
From Schedules						
Brunelli Energy				\$5,000.00	\$0.00	Pro rata share of \$30,000
Christopher Barber				\$200,000.00	\$0.00	Pro rata share of \$30,000
Jolly Concrete				\$1.00	\$0.00	Pro rata share of \$30,000
From Claims Register						
Dime Bank	\$420,719.29				\$280,000.00	\$280,000 and pro rata share of \$30,000
Martin Cabinets				\$30,175.00	\$0.00	Pro rata share of \$30,000