

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In re:

Case No.: 12-32189-RAM
Chapter 11

MAUNA LOA INVESTMENTS, LLC,

Debtor. /

AMENDED DISCLOSURE STATEMENT OF
MAUNA LOA INVESTMENTS, LLC
DATED NOVEMBER 18, 2016

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I. INTRODUCTION

This is the amended disclosure statement (the “Disclosure Statement”) in the Chapter 11 Case of Mauna Loa Investments, LLC (“Mauna Loa” or the “Debtor”). This Disclosure Statement contains information about the Debtor and describes the Amended Plan filed by the Debtor on October 19, 2016 (the “Plan”). A copy of the Plan is attached as Exhibit “A” to this Disclosure Statement.

All capitalized terms in this Disclosure Statement shall have the same meaning as defined in the Plan, the Bankruptcy Code or Bankruptcy Rules. In the event of any conflict, the terms defined in the Plan shall control.

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 at pages 5 - 10 of this Disclosure Statement. All Creditors will receive a distribution of 100% of their Allowed Claims on the Effective Date.

A. Purpose of This Document

This Disclosure Statement describes:

- The Debtor and significant events during this 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 Debtor 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 Finally Approve This Disclosure Statement and Confirm the Plan*

The hearing at which the Court will determine whether to finally approve this Disclosure Statement and consider confirmation of the Plan will take place on _____, 2016, at ____:____.m., in Courtroom 4, at the Clyde Atkins U.S. Courthouse, 301 N. Miami Avenue, Miami, Florida 33128.

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 Jeffrey N. Schatzman, Esq., Schatzman & Schatzman, P.A., 9990 S.W. 77th Avenue, Penthouse 2, Miami, Florida 33156. See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by _____ or it will not be counted.

3. *Deadline For Objecting to the Adequacy of Disclosure and Confirmation of the Plan*

Objections to this Disclosure Statement or to the confirmation of the Plan must be filed with the Court and served upon the Debtor's counsel and all parties of record by _____.

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

If you want additional information about the Plan, you should contact Debtor's counsel, Jeffrey N. Schatzman.

C. Disclaimer

The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed until _____, 2016.

II. BACKGROUND

A. Description and History of the Debtors' Business

The Debtor is a Florida limited liability company formed April 21, 2008. On or about October 6, 2008, the Debtor acquired two parcels of real property in Hialeah Gardens, Florida. One of the properties, located at 10470 N.W. 131st Street, is a residential property where the Debtor's principal, Mawanphy Gil and her daughters reside (the "Residential Property"). The other property is a commercial property consisting of approximately 2 acres with two buildings, located at 9325 N. Okeechobee Road (the "Commercial Property"). The buildings on the Commercial Property are partitioned into bays which are leased to commercial tenants. The Debtor's primary business and source of income is rental income from its leased units.

B. Insiders of the Debtor

Mawanphy Gil holds a 90% interest in the Debtor. She is a manager and is primarily in charge of the Debtor's day to day operations. Mrs. Gil's two daughters, Maria D. Gil and Maria Elena Gil each hold a 5% interest in the Debtor and are managers.

Only Mawanphy Gil receives a salary from the Debtor. Prior to the filing of the Chapter 11 case, Mrs. Gil received a salary of \$6,000.00 per month. However, during the bankruptcy case, pursuant to a final order for use of cash collateral, Mrs. Gil's salary was reduced to \$2,000.00 per month.

C. Management of the Debtor Before and During the Bankruptcy

As stated above, both prior and during this Chapter 11 Case, Mawanphy Gil has been and continues to be the manager primarily in charge of the day to day operations of the Debtor. After the Effective Date, Mawanphy Gill will continue to manage the Debtor and will be compensated as described in Section III of this Disclosure Statement.

D. Events Leading to Chapter 11 Filing

On or about July 2, 2008, prior to the Debtor's acquisition of the Commercial Property, Anamaria Santiago, ("Santiago"), owner of a former tenant at the Commercial Property, incurred an injury while at the Commercial Property. At the time the Debtor acquired the Commercial Property, Santiago had not made any claims against the former owner and the Debtor was unaware that Santiago had or intended to assert any liability for her injury. In fact, Santiago waited nearly two years before she filed a lawsuit for her injury on February 4, 2010. Santiago sued the Debtor for a personal injury she sustained as a result of what Santiago alleged to be an uneven pavement which caused her to fall and injure herself. Interestingly enough, Santiago's and her witnesses' recollection of the cause of Santiago's injury vacillated throughout the case. Santiago, her medical expert and others also claimed that Santiago was injured when a 400 lb statute, that Santiago and her son were moving on a pallet jack, fell onto Santiago's ankle.

Realizing that the Debtor was not the owner of the Commercial Property at the time of her injury, on January 21, 2011, Santiago filed a second lawsuit against Iberia NV (the owner of the Commercial Property at the time of the injury), the Debtor, Mawanphy Gil and Iberia NV's owner.

Although the Debtor retained counsel to defend the lawsuits, counsel failed to respond to the initial lawsuit and a default was entered against the Debtor. Although the Debtor made several attempts to vacate the default, the trial court refused to vacate the default. Having obtained a default against the Debtor, Santiago then dismissed the second lawsuit wherein she admitted that Iberia was the owner of the property at the time of the injury.

The case for damages was tried before a jury who awarded Santiago damages in the amount of \$1,077,390.48. A judgment for that amount was entered against the Debtor on June 14, 2012. (the "Santiago Judgment").

After entry of the Santiago Judgment, although the Debtor had filed a notice of appeal, Santiago continued her attempts to collect on the Santiago Judgment. On September 17, 2012, the Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code.

E. Significant Events During the Bankruptcy Case

At the commencement of the case, the Debtor was able to successfully negotiate a cash collateral and adequate protection payments with its secured creditors.

The Debtor initially delayed filing a plan as it was hopeful that it would be successful with its appeal of the Santiago Judgment, thus eliminating Santiago as a creditor of the Debtor. Although on October 13, 2013, the Third District Court of Appeal ruled in favor of the Debtor by directing the trial court to vacate the Santiago Judgment and dismiss the case, Santiago then appealed that decision to the Florida Supreme Court. Due to the uncertainty of Santiago's appeal to the Florida Supreme Court, the Debtor was unable to formulate a plan of reorganization until conclusion of the appellate process.

On March 17, 2016, the Florida Supreme Court issued its decision quashing the Third District Court of Appeal's opinion and reinstating the Santiago Judgment.

In order to avoid the additional costs of litigating the amount of attorney's fees and costs Santiago would be entitled to recover against the Debtor, Santiago and her attorneys entered into a Settlement Agreement determining the amounts of Santiago's Secured Claim (Class 4) and Santiago's Unsecured Claim (Class 6). A copy of the Settlement Agreement is attached to the Plan as Exhibit "A". Through the Settlement Agreement, the parties agreed to an aggregate sum of \$2,083,830.00 representing the amount due on the Santiago Judgment and Santiago's attorney's fees and costs incurred in the lawsuit resulting in the Santiago Judgment.

On or about February, 2012, the Debtor invested in a company (Inversiones Tora Tora, C.A.) that undertook a residential development project in Venezuela. In order to facilitate the purchase of the Debtor's interest, the Debtor obtained a loan (credit line) from First Central International Bank (Panama) ("FCIB") (the "FCIB Loan") in the amount of \$5,000,000.00. The FCIB Loan is evidenced by a Secured Promissory Note ("FCIB Note") and secured by a Mortgage, Security Agreement and Fixture Filing ("FCIB Mortgage") on the Commercial Property. The Debtor drew down \$3,500,000.00 from the FCIB Note to purchase a 30% ownership interest in Inversiones Tora Tora, C.A.

In early 2015, it became apparent that the Debtor's investment in Inversiones Tora Tora, C.A., would result in a major loss. Although the project had been approved by the Venezuelan government, due to the downturn in the Venezuelan economy and other restrictions imposed by the Venezuelan government, the project has not progressed past its initial development stage and there is no real prospect that the project will proceed anytime soon.

In January 2013, Santiago challenged the validity of the FCIB Loan and through a Bankruptcy Rule 2004 examination, deposed an officer of FCIB who testified that the bank had no knowledge of making the a loan to the Debtor or obtaining a mortgage on the Commercial Property. The Debtor is very perplexed as to why FCIB refuses to acknowledge the FCIB Loan, other than there may be political and/or regulatory reasons why FCIB will not acknowledge the FCIB Loan. The FCIB Loan documents were prepared for FCIB by a reputable law firm, Wilson, Elser, Moskowitz, Edelman & Dicker LLP, who recorded the FCIB Mortgage. The law firm has been adamant that it was retained by FCIB to close the FCIB Loan and record the loan documents, and has so testified to those facts.

Although the Debtor maintains that it obtained the FCIB Loan, to the extent that FCIB has and continues to take the position that it did not make the FCIB Loan and has no intention on pursuing any payments thereon, the Debtor is content to have the FCIB Loan, the FCIB Note and the FCIB Mortgage voided, cancelled and deemed satisfied.

On May 4, 2016, the Court entered an order authorizing Santiago to file a complaint to determine the validity, priority and extent of the FCIB Loan and the lien imposed by the FCIB Mortgage. On May 5, 2016, Santiago filed such a complaint against FCIB and was successful in obtaining a judgment determining the FCIB Note and FCIB Mortgage to be null and void.

During the Chapter 11 Case, the Debtor has continued to operate its business of rent bays in its Commercial Property. The Debtor has met all of its Post-Petition obligations and has maintained a positive cash flow and a moderate profit.

Now that the FCIB Loan and FCIB Mortgage have been voided and deemed satisfied, the Debtor has secured two loans sufficient to pay its creditors in full and has proposed the attached Plan providing for such payment to its creditors.

F. Projected Recovery of Avoidable Transfers

The Debtor is unaware of any potential avoidance actions and therefore does not expect to recover funds therefrom.

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. 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 Financial Condition of the Debtor

The Debtor's primary assets consist of the Commercial Property, the Residential Property, its 30% interest in Inversiones Tora Tora, C.A., and rental income from the Commercial Property. The identity and fair market value of the Debtor's assets, along with the liens encumbering such assets, are listed in attached Exhibit "B".

The most recent balance sheet and profit and loss statement are attached as Exhibit "C".

A projected cash flow for the two years following confirmation is attached as Exhibit "D".

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. The Debtor's Plan will be funded primarily through loans made by Antonio Martinez Marmol or an entity controlled by him ("Marmol") in the amount of \$2,000,000.00 (the "Marmol Loan") and Ron Katz or an entity controlled by him ("Katz") in the amount of \$550,000.00 (the "Katz Loan"). The proceeds of the Marmol Loan and Katz Loan will be used to pay Creditors 100% of their Allowed Claims as more specifically described in this Section III.

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 Owed	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	None anticipated	Paid in full on the Effective Date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.	\$25,000.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the Effective Date of the Plan
Clerk's office Fees	\$0.00	Paid in full on the Effective Date of the Plan
Other administrative expenses	None anticipated	Paid in full on the Effective Date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	\$9,750.00	Paid in full on the Effective Date of the Plan or at such time as required by 28 U.S.C. § 1930(a)(6).
TOTAL	\$34,750.00	

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 Tax Claim agrees otherwise, it must receive the present value of such Claim, in regular installments paid over a period not exceeding 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 (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Florida Department of Revenue - Prepetition Sales Tax	\$12,469.24	12/11 - 8/12	The Priority Tax Claim will be paid in full on the Effective Date

C. *Classes of Claims and Equity Interests*

The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

1. *Classes of Secured Claims*

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 classified as a General Unsecured Claim.

The following chart lists all classes containing Debtor's Secured Claims and their proposed treatment under the Plan:

Class 1 - Tax Certificate Holders on Commercial Property

Name and Description	Amount of Claim	Impairment	Treatment
Powel-Link II LLC Tax Certificate for 2010 Real Property Taxes	\$81,655.71	Unimpaired	This Claim will be paid in full on the Effective Date
Manalapan Beach Tax Group LLC Series I Tax Certificate for 2011 Real Property Taxes	\$77,083.50	Unimpaired	This Claim will be paid in full on the Effective Date

Class 2 - Tax Certificate Holders on Residential Property

Name and Description	Amount of Claim	Impairment	Treatment
2011 RA TLC LLC Tax Certificate for 2010 Real Property Taxes	\$10,339.19	Unimpaired	This Claim will be paid in full on the Effective Date
Manalapan Beach Tax Group LLC Series I Tax Certificate for 2011 Real Property Taxes	\$9,720.39	Unimpaired	This Claim will be paid in full on the Effective Date

Class 3 - Secured Claim of Frank Ippolito, Trustee on Commercial Property

Name and Description	Amount of Claim	Impairment	Treatment
Frank Ippolito, Trustee 1st Mortgage on Commercial Property	\$300,000.00	Unimpaired	This Claim will be paid in full on the Effective Date, with interest through the Effective Date, at the rate of 10% per annum.

Class 4 - Secured Judgment Claim of Anamaria Santiago on Residential Property and Commercial Property

Name and Description	Amount of Claim	Impairment	Treatment
Anamaria Santiago Judgment Lien 1st lien on Residential Property (subject to ad valorem taxes) 2nd lien on Commercial Property	\$1,077,380.48	Impaired	This Claim will be paid with interest, according to the Settlement Agreement, \$1,283,830.00 on the Effective Date in full satisfaction of this Claim. As a result of this Claim being paid as agreed, the Santiago Judgment will be satisfied of record.

2. Classes of Priority Unsecured Claims

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.

The following chart identifies the Plan's proposed treatment of Class 5, which contains Priority Unsecured Claims against the Debtor:

Class 5 - Priority Unsecured Wage Claim

Name and Description	Amount of Claim	Impairment	Treatment
Wage Claim of Mawanphy Gil	\$6,000.00	Unimpaired	This Claim will be paid in full on the Effective Date.

3. *Classes of Unsecured Claims*

Unsecured Claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code.

The following chart identifies the Plan's proposed treatment of Classes which contain Unsecured Claims against the Debtors:

Class 6 - Unsecured Claim of Anamaria Santiago

Name and Description	Amount of Claim	Impairment	Treatment
Anamaria Santiago Attorney's Fees and Costs pursuant to order of the Florida Supreme Court and the Settlement Agreement	\$800,000.00	Impaired	This Claim will be paid in full as follows: \$680,000.00 on the Effective Date; the balance of \$120,000.00 will be paid with interest at the rate of 2% per annum amortized over 10 years and payable in installments of principal and interest in the amount of \$1,104.16 per month, with a final balloon payment of \$64,099.15 paid on the 60th month after the Effective Date. The \$120,000.00 payment will be secured by a mortgage on the Residential Property.

Class 7 - General Unsecured Claims

Name and Description	Estimated Amount of Claims	Impairment	Treatment
General Unsecured Claims	\$22,170.00	Unimpaired	These Claims will be paid in full on the Effective Date.

4. *Class of Equity Interest Holders*

Equity Interest Holders are parties who hold an ownership interest (*i.e.*, equity interest) in the Debtor. In a corporation, entities holding preferred or common stock are equity interest holders. In a partnership, equity interest holders include both general and limited partners. In a limited liability company (“LLC”), the equity interest holders are the members. Finally, with respect to an individual who is a debtor, the debtor is the equity interest holder.

The following chart sets forth the Plan’s proposed treatment of the Class of Equity Interest Holders:

Class #	Description	Impairment	Treatment
8	Equity Interest Holders	Unimpaired	Equity Interest Holders will retain equivalent Equity Interests in the Reorganized Debtor as to the Equity Interest they held in the Debtor on the Petition Date.

D. Means of Implementing the Plan

1. *Source of Payments*

Payments and distributions under the Plan will be funded primarily by the Marmol Loan, which will be in the amount of \$2,000,000.00. The Marmol Loan will be paid over a period of thirty (30) years with interest at the rate of 4% per annum and will be secured by a second mortgage on the Commercial Property. An additional loan from Ron Katz in the amount of \$550,000.00 will be used to pay the balance of the claims. The Katz Loan will be paid with interest at the rate of 12% amortized over ten (1) years with a balloon payment due in two (2) years, and secured by a first mortgage on the Commercial Property.

In order to avoid the additional costs of litigating the amount of attorney’s fees and costs Santiago would be entitled to recover against the Debtor, Santiago and her attorneys entered into a Settlement Agreement determining the amounts of Santiago’s Secured Claim (Class 4) and Santiago’s Unsecured Claim (Class 6). A copy of the Settlement Agreement is attached to the Plan as Exhibit “A”. Through the Settlement Agreement, the parties agreed to an aggregate sum of \$2,083,830.00 representing the amount due on the Santiago Judgment and Santiago’s attorney’s fees and costs incurred in the lawsuit resulting in the Santiago Judgment.

Pursuant to the Settlement Agreement, Santiago has agreed to be paid a portion (\$120,000.00) of her Class 6 Allowed Unsecured Claim over five (5) years with interest at the rate of 2% per annum (the “Santiago Loan”).

In order to satisfy the Class 6 Unsecured Claim of Santiago, the Debtor will execute a promissory note in favor of Santiago in the amount of \$120,000.00 secured by a first mortgage on the Residential Property, which sum will be paid with interest at the rate of 2% per annum amortized over 10 years and payable in installments of principal and interest in the amount of \$1,104.16 per

month, with a final balloon payment of \$64,099.15 paid on the 60th month after the Effective Date.

To the extent there are any additional, unanticipated costs or Claims, the Debtor will have sufficient funds from its operations to satisfy those costs or Claims.

2. *Post-confirmation Management*

The Post-Confirmation Manager of the Reorganized Debtor, and her compensation, shall be as follows:

Name	Affiliations	Insider (yes or no)?	Position	Compensation
Mawanphy Gil	Member	Yes	Manager	\$24,000.00 Annual Base Salary, plus bonuses

E. Risk Factors

The proposed Plan has the following risks:

Under the current business operations, the Reorganized Debtor will be able to meet all of its Plan obligations. There is, of course, always some risk associated with economic factors beyond the Reorganized Debtor's control. Because the income derived from the Reorganized Debtor's business is solely rents, there is a potential for a temporary loss in revenue should one or more of the tenants vacate the premises or fail to renew their lease. The Debtor does not believe this risk is high since the current tenants have established businesses and have been leasing from the Debtor for many years.

Since the Plan will be funded with the proceeds of third party loans, which sums will be placed in the Debtor's counsel's trust account prior to the Confirmation Date, there is little to no risk that the Plan will not be successfully implemented.

F. Executory Contracts and Unexpired Leases

The Plan, in Section VII, lists all executory contracts and unexpired leases that the Debtor will assume under the Plan. Assumption means that the Debtor has elected to continue to perform the obligations under such contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any. The Plan also lists how the Debtor will cure and compensate the other party to such contract or lease for any such defaults, if any.

If you object to the assumption of your unexpired lease or executory contract, the proposed cure of any defaults, or the adequacy of assurance of performance, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan, unless the Court has set an earlier time.

All executory contracts and unexpired leases that are not listed in Section VII of the Plan, will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

If you object to the rejection of your contract or lease, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan.

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract Is 45 days after the Effective Date. Any claim based on the rejection of a contract or lease will be barred if the proof of claim is not timely filed, unless the Court orders otherwise.

G. 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.

THE DEBTOR'S MANAGEMENT AND THEIR RESPECTIVE FINANCIAL ADVISORS MAKE NO REPRESENTATIONS REGARDING THE PARTICULAR TAX CONSEQUENCES OF CONFIRMATION AND CONSUMMATION OF THE PLAN WITH RESPECT TO THE DEBTOR, CREDITORS OR HOLDERS OF EQUITY INTERESTS, NOR ARE THEY RENDERING ANY FORM OF LEGAL OPINION OR TAX ADVICE. THE TAX LAWS APPLICABLE TO COMPANIES IN BANKRUPTCY ARE EXTREMELY COMPLEX AND YOU ARE STRONGLY URGED TO CONSULT YOUR TAX ADVISOR REGARDING ALL TAX CONSEQUENCES OF THE PLAN.

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 all Classes of Claims and Equity Interests, except Class 6, are unimpaired and that Holders of such Claims and Equity Interests, therefore, do

not have the right to vote to accept or reject the Plan. As all Claims and Equity Interests, except Class 6, are Unimpaired, pursuant to § 1126(f) of the Code, such Creditors are presumed to have accepted the Plan and solicitation of acceptance of their votes on the Plan is not necessary to confirm the Plan. As a condition of her agreement with the Debtor, the Class 6 Claimant, Santiago, has agreed to vote in favor of the Plan and to withdraw the Plan she filed in this case.

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 (i) the debtor has scheduled the claim on the debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (ii) 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 23, 2013 (March 18, 2013 government units). If applicable – The deadline for filing objections to Claims is , 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; and

Holders of Claims or Equity Interests in classes that do not receive or retain any value under the Plan;

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 and to the Adequacy of the Disclosure Statement.

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 (i) at least one impaired class of Creditors has accepted the Plan without counting the votes of any insiders within that class, and (ii) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by “cramdown” 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: (i) 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 (ii) 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 Nonaccepting Classes*

Even if one or more Impaired Classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting Classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds nonaccepting Classes is commonly referred to as a “cramdown” plan. The Code allows the Plan to bind nonaccepting 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. Since the Plan provides for payment in full to all

Creditors, Creditors will receive at least as much as they would receive under any chapter 7 liquidation.

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*

By virtue of the Marmol Loan and Katz Loan, the Debtor will have enough cash on hand on the Effective Date of the Plan to pay all Allowed Claims and Administrative Expenses in full or as otherwise provided in the Plan on that date.

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. Because all Creditors will be paid in full on the Effective Date, the Plan does not require the Debtor/Reorganized Debtor to make any future payments subsequent to the Effective Date. The cash flow from the Reorganized Debtor will be sufficient to make all payments on the Marmol Loan, the Katz Loan, the Santiago Loan and other operating expenses without the need for further reorganization.

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.

Discharge. 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) of 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.

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.

VI. OTHER PLAN PROVISIONS

A. Membership Interest in the Reorganized Debtor

As and for their contributions during this Chapter 11 proceeding and in accordance with the Plan, membership interests in the Reorganized Debtor shall be issued as follows:

<u>NAME</u>	<u>INTEREST</u>
Mawanphy Gil	90%
Maria Elena Gil	5%
Maria D. Gil	5%

B. Disposition of Mauna Loa Investments, LLC and its Assets.

Upon confirmation and as provided in the Confirmation Order, all then existing assets owned by the Debtor, shall be transferred to the Reorganized Debtor. The Reorganized Debtor shall, retain the limited liability company charter of the Debtor without the necessity of having to file any additional documents with the Florida Department of State, Division of Corporations, except future annual reports and any other documents necessary to reflect future business activities.

Respectfully submitted,

**MAUNA LOA INVESTMENTS, LLC,
Plan Proponent**

Dated: 11/18/16

By: /s/ Mawanphy Gil
MAWANPHY GIL, Manager

**SCHATZMAN & SCHATZMAN, P.A.
Attorneys for Debtor/Plan Proponent
9990 S.W. 77th Avenue
Penthouse 2
Miami, Florida 33156
(305) 670-6000**

Dated: 11/18/16

By: /s/ Jeffrey N. Schatzman
**JEFFREY N. SCHATZMAN
Fla. Bar No.: 818501**

Exhibit A - Amended Plan of Reorganization

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In re:

Case No.: 12-32189-RAM
Chapter 11

MAUNA LOA INVESTMENTS, LLC,

Debtor. /

AMENDED PLAN OF REORGANIZATION OF
MAUNA LOA INVESTMENTS, LLC
DATED NOVEMBER 18, 2016

ARTICLE I
SUMMARY

This Amended Plan of Reorganization (the “Plan”) under Chapter 11 of the United States Bankruptcy Code (the “Code” or “Bankruptcy Code”) proposes to pay Creditors of MAUNA LOA INVESTMENTS, LLC (the “Debtor”) from a loan obtained by the Debtor sufficient to pay all Allowed Claims in full.

This Plan provides for four Classes of Secured Claims; one Class of Priority Unsecured Claims; two Classes of Unsecured Claims; and one Class of Equity Security Holders. All Creditors holding Allowed Claims, except Class 6, will be paid the full amount of their Allowed Claims on the Effective Date as defined below. This Plan also provides for the payment of Administrative Claims and Priority Claims which will also be paid in full on the Effective Date or as otherwise agreed to by the parties.

All Creditors and Equity Security Holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their Claim. A Disclosure Statement that provides more detailed information regarding this Plan and the rights of Creditors and Equity Security Holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. If you do not have an attorney, you may wish to consult one.**

ARTICLE II
GENERAL PROVISIONS

2.01 **Definitions and Rules of Construction.** The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the following definitions:

[All capitalized terms in this Plan and the Disclosure Statement shall have the following meaning, unless otherwise indicated]

“Administrative Claim” means any right to payment constituting a cost or expense of administration of the Debtor’s Chapter 11 case under Sections 503(b) and 507(a)(2) of the Bankruptcy Code, including without limitation: (a) any actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the Debtor’s business; (b) Claims that have been determined by a Final Order to constitute an Administrative Expense of the Estate; (c) compensation Claims by Professionals; and (d) any fees or charges assessed against and payable by the Debtor under Section 1930 of title 28 of the United States Code.

“Administrative Expense” means a liability actually and necessarily incurred in connection with the Chapter 11 case concerning the Debtor after the commencement of the Chapter 11 case, but does not include every liability that arises after the commencement of the Chapter 11 case.

“Allowed Claim” or similar phrase means a Claim that is entitled to receive payment under this Plan in a determined amount. Where a Claim is an allowed claim the amount of the allowed claim is determined by one of the following methods: (a) if the Claim appears on the Schedules as filed by the Debtor, and the Claim is not listed as disputed, unliquidated or contingent, the Holder has not filed a Proof Of Claim, and the Claim has not been objected to as of the Confirmation Date or such other date as ordered by the Court, then the Claim is an allowed claim in the amount listed on the Schedules; (b) if the Holder has filed a Proof Of Claim, whether or not the Claim appears on the Schedules, and the Claim has not been objected to as of the Confirmation Date or such other date as ordered by the Court, then the Claim is an allowed claim in the amount, type and priority as designated in the Proof Of Claim; (c) if a timely objection has been made to a Claim, then the Claim is not allowed as of the date of such objection, but a determination will be made by the Bankruptcy Court after notice and hearing with respect to whether and in what amount the Claim is allowed. (d) the Claim was not scheduled by the Debtor, but subsequent review of the Debtors’ records reveal said Claim, and the Debtor does not dispute or object to same.

“Allowed Administrative Claim” means that portion of any administration claim or administrative claim which has been allowed.

“Allowed Priority Claim” means the portion of any allowed claim entitled to priority under Section 507(a) of tile Code.

“Allowed Secured Claim” means any allowed claim which is secured by a lien on property of the Debtor, to the extent of the value of the interests of the Holder of such allowed claim in such property of the Debtor as determined by the Bankruptcy Court pursuant to Section 506(a) of the Code, together with such interest, fees, costs and charges as may be allowed by the Bankruptcy Court under Section 506(b) of the Code.

“Allowed Unsecured Claims” means any allowed claim which is not an Allowed Administrative Claim, Allowed Priority Claim, or Allowed Secured Claim.

“Bankruptcy Case” or “Chapter 11 Case” means the above captioned case commenced by the Debtor under Chapter 11 of Title 11 of the Bankruptcy Code on September 17, 2012.

“Bankruptcy Code” or “Code” means Title 11 of the United States Code, as amended, in effect and applicable to the Chapter 11 case concerning the Debtor.

“Bankruptcy Rules” means the rules governing practice and procedure in bankruptcy cases, as promulgated by the Supreme Court of the United States, as amended, in effect and applicable to a Chapter 11 case concerning the Debtor.

“Business Day” means any day other than a Saturday, Sunday or Legal Holiday as such term is defined in Bankruptcy Rule 9006(a)(6).

“Claim” means as follows: (a) The right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed undisputed, legal, secured or unsecured; or (b) The right to an equitable remedy for a breach of performance, if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured; or (c) A duly listed or timely filed claim in this Chapter 11 proceeding, which claim is allowed and ordered to be paid by the United States Bankruptcy Court in this proceeding.

“Class” means a group of claims or interests consisting of claims or interests which are substantially similar to each other, as classified pursuant to the Plan.

“Commercial Property” means the real property and all buildings and appurtenances thereto, located at 9325 N. Okeechobee Road, Hialeah Gardens, Florida 33016, and more particularly described as:

THAT PORTION OF TRACT 60, LYING NORTHERLY OF STATE ROAD No. 25 RIGHT-OF-WAY, AS PER RIGHT OF WAY MAP SECTION 87090-2518, OF FLORIDA FRUIT LAND COMPANY’S SUBDIVISION OF SECTION 3, TOWNSHIP 53 SOUTH, RANGE 40 EAST, ACCORDING TO THE PLAT THEREOF AS RECORDED IN BOOK 21 PAGE 17 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, LYING WITHIN THE TOWN OF HIALEAH GARDENS.

ALSO KNOWN AS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING: AT THE NORTHEAST CORNER OF SAID TRACT 60 (the “POINT OF BEGINNING”). THENCE RUN SOUTH 89°44'29" WEST ALONG THE NORTH LINE SAID TRACT 60 FOR 449.73 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY OF SAID STATE ROAD No. 25; THENCE RUN SOUTH 50°59'15" EAST ALONG THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID STATE ROAD No. 25 FOR 521.59 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF SAID TRACT 60; THENCE RUN NORTH 89°43'09" EAST ALONG THE SOUTH LINE OF SAID TRACT 60 FOR 54.79 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 60; THENCE RUN NORTH 1°47'41" WEST ALONG THE EAST LINE OF SAID TRACT 60 FOR 330.26 FEET TO THE POINT OF BEGINNING.

“Confirmation Date” means the date on which the Court signs an Order confirming the Plan in accordance with the provisions of the Bankruptcy Code.

“Confirmation Order” or “Order of Confirmation” means the order confirming confirmation of the Plan.

“Consummation of the Plan” means the accomplishment of all things contained or provided for in the Plan.

“Court” means the United States Bankruptcy Court for the Southern District of Florida and is sometimes referred to in the Plan as the “Bankruptcy Court”.

“Creditor” means any person or entity that holds a Claim against the Debtor.

“Debtor” means Mauna Loa Investments, LLC, the Debtor and Debtor-in-Possession in this Chapter 11 Case.

“Debtor-in-Possession” means the Debtor in this Chapter 11 Case with the rights, duties, power and authority as provided in §§ 1107 and 1108 of the Code.

“Debtor’s Real Property” means all of the Commercial Property and Residential Property referred to collectively.

“Disputed Claim” means any claim, other than an Allowed Claim, (a) which is scheduled pursuant to the Bankruptcy Code as disputed, contingent or liquidated, or proof of which has been filed with the Court and an objection to the allowance there has been or is interposed prior to the final date for the filing of such objection set forth in the Confirmation Order, and (b) as to which such dispute or objection has not been determined by a final Order of the Court.

“Effective Date” means the eleventh (11th) Business Day following the date of the entry of the Confirmation Order. But if a stay of the Confirmation Order is in effect on that date, the Effective Date will be the first (1st) Business Day after that date on which no stay of the Confirmation Order is in effect, provided that the Confirmation Order has not been vacated.

“Equity Security” or “Equity Interest” means a member’s membership interest in the Debtor.

“FCIB” means First Central International Bank (Panama).

“FCIB Loan” means and refers to a \$5,000,000.00 line of credit loan made by FCIB to the Debtor on February 21, 2012, evidenced by a Secured Promissory Note and Mortgage, Security Agreement and Fixture Filing, which was recorded in the public records of Miami-Dade County, Florida. The FCIB Loan has been released pursuant to an Agreed Final Judgment entered by the Court on July 7, 2016, and FCIB is no longer a Creditor of the Debtor.

“Final Order” means an order or a judgment which has not been stayed and as to which order or judgment (or any revision, modification or amendment thereof), the time to appeal or seek review

or rehearing for which has expired and as to which no appeal or petition for review or rehearing is pending.

“General Unsecured Claim” means all claims other than administrative claims, priority claims, tax claims, Secured Claims and equity interests.

“Holder” means the owner of any Claim or Interest, as such ownership is reflected on the Debtor’s books and records, the Schedules, or any Proof of Claim.

“Impaired” shall have the same meaning, with respect to any Claim or Equity Interest, as provided in § 1124 of the Code.

“Petition Date” means September 17, 2012, the date the Debtor filed its voluntary Chapter 11 Petition.

“Plan” means this Plan of Reorganization in its present form or as it may be amended or supplemented.

“Postpetition” or “Post-Petition” means or refers to the date of an event or an occurrence after the Petition Date.

“Prepetition” or “Pre-Petition” means or refers to the date of an event or an occurrence prior to the Petition Date.

“Priority Claim” means any claim that is entitled to priority Section 507(a) or (b) of the Bankruptcy Code that is not an Administrative Claim.

“Priority Tax Claim” means any Claim that is entitled to priority under Section 507(a)(8) of the Bankruptcy Code.

“Proof of Claim” means the statement of a claim by its Holder in a form that corresponds substantially to the requirements of Bankruptcy Rules 3001, 3002 and 3003 and Official Bankruptcy Forms as proscribed by Bankruptcy Rule 9009.

“Reorganized Debtor” means the surviving entity existing after confirmation of the Plan, which entity shall be known as Mauna Loa Investments, LLC.

“Residential Property” means the real property and all buildings and appurtenances thereto, located at 10470 N.W. 131st Street, Hialeah Gardens, Florida 33018, and more particularly described as:

Lot 9, Block 1 Ro-Jen Estates according to the plat thereof as recorded in Platbook 115 Page 61 of the Public Records of Miami-Dade County, Florida.

“Santiago” means Anamaria Santiago, a creditor of the Debtor by virtue of obtaining the Santiago Judgment.

“Santiago Loan” means that portion of Santiago’s Class 6 Claim (\$120,000.00) that will be paid over five (5) years with interest at the rate of 2% per annum and amortized over ten (10) years. The Santiago Loan will be secured by a first mortgage on the Residential Property.

“Santiago Judgment” means the judgment entered on June 14, 2012, in favor of Anamaria Santiago and against the Debtor by the 11th Judicial Circuit Court in and for Miami-Dade County, Florida in Case No. 10-7498 CA 04.

“Santiago Settlement” means the Settlement Agreement And Stipulation entered into by and between the Debtor, Santiago and her attorneys to the reduced amounts of attorney’s fees, costs and the Santiago Judgment to the aggregate sum of \$2,083,830.00, as evidenced by the Settlement Agreement And Stipulation, a copy of which is attached hereto as Exhibit “A”.

“Secured Creditor” means a creditor who has a lien (as defined in Sections 101(28), 101(36), 101(37), and 101(51) of the Bankruptcy Code), security interest (as defined in Section 101(51)), or other encumbrances which have been properly perfected as required by law with respect to property owned by the Debtor, and whose claim against the Debtor is not greater than the value of the assets on which said creditor’s lien, security interest or other encumbrances attaches.

“Tax Certificate Holders” means and person or entity who has acquired a tax lien certificate for real property taxes due on any portion or all of the Debtor’s Real Property.

“Unimpaired” any Claim or Equity Interest that is not Impaired within the meaning of § 1124 of the Code.

“Unsecured Claim of Anamaria Santiago” means the Claim Santiago is entitled to for attorney’s fees and costs, as directed by the Florida Supreme Court and resolved and agreed to by the Debtor and Santiago in the amount of \$800,000.00.

“Unsecured Creditor” means any creditor that holds an unsecured claim.

2.02 Severability. If any provision in this 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 this Plan.

2.03 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

2.04 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

2.05 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Florida govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

2.06 Corporate Governance. The corporate charter of the newly formed Reorganized Debtor shall be prohibited from issuing any non-voting equity securities and shall comply with the provisions §1123(a)(6) of the Bankruptcy Code.

ARTICLE III **CLASSIFICATION OF CLAIMS AND INTERESTS**

3.01 Class 1. All Allowed Secured Claims of Tax Certificate Holders on the Commercial Property.

3.02 Class 2. All Allowed Secured Claims of Tax Certificate Holders on the Residential Property.

3.03 Class 3. The Secured Claim of Frank Ippolito, Trustee

3.04 Class 4. The Secured Judgment Claim of Anamaria Santiago.

3.05 Class 5. All Priority Unsecured Wage Claims pursuant to § 507(a)(4).

3.06 Class 6. The Unsecured Claim of Anamaria Santiago.

3.07 Class 7. All Unsecured Claims allowed under § 502 of the Code.

3.08 Class 8. Equity interests of the Debtor.

3.09 This Plan does not include treatment of any Claim by FCIB. As explained in the Disclosure Statement, FCIB specifically renounced, under oath during a Bankruptcy Rule 2004 examination, any debt owed by the Debtor to FCIB. Santiago filed an adversary proceeding against FCIB to determine the validity, priority and extent of any lien held by or debt owed to FCIB, which resulted in an Agreed Final Judgement holding that any debt owed by the Debtor to FCIB is released and extinguished and any mortgage and/or lien FCIB held on any property owned by the Debtor is releases and null and void.

ARTICLE IV **TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS**

4.01 Unclassified Claims. Under section §1123(a)(1), administrative expense claims, and priority tax claims are not in classes.

4.02 Administrative Claims. Each holder of an Administrative Claim allowed under § 503 of the Code will be paid in full on the Effective Date of this Plan, in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

4.03 Priority Tax Claims. Each holder of a priority tax claim will be paid in accordance with the terms of treatment provided in § 1129(a)(9)(c) of the Code. Accordingly, such claims shall be paid in installments with interest and in full on or before September 17, 2017.

4.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the Effective Date.

ARTICLE V
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

5.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 - Tax Certificate Holders on Commercial Property	Unimpaired	Class 1 is unimpaired by this Plan, and each holder of a Class 1 Claim will be paid in full on the Effective Date.
Class 2 – Tax Certificate Holders on Residential Property	Unimpaired	Class 2 is unimpaired by this Plan, and each holder of a Class 2 Claim will be paid in full on the Effective Date.
Class 3 – Secured Claim of Frank Ippolito, Trustee	Unimpaired	Class 3 Secured Creditor will be paid the sum of \$300,000.00, together with all accrued interest thereon at the rate of 10% per annum, on the Effective Date.
Class 4 - Secured Judgment Claim of Anamaria Santiago	Impaired	Class 4 Secured Creditor will be paid, according to the Santiago Settlement, \$1,283,830.00 on the Effective Date in full satisfaction of this Claim. As a result of this Claim being paid as agreed, the Santiago Judgment will be satisfied of record.
Class 5 - Priority Unsecured Wage Claim	Unimpaired	Class 5 Priority Creditor will be paid, on the Effective Date, the full amount of wages due and owing prior to the Petition Date.

Class 6 - Unsecured Claim of Anamaria Santiago	Impaired	Class 6 Unsecured Creditor will be paid \$680,000.00 on the Effective Date; the balance of \$120,000.00 will be paid with interest at the rate of 2% per annum amortized over 10 years and payable in installments of principal and interest in the amount of \$1,104.16 per month, with a final balloon payment of \$64,099.15 paid on the 60th month after the Effective Date. The \$120,000.00 payment will be secured by a mortgage on the Residential Property.
Class 7 - General Unsecured Claims	Unimpaired	Class 7 General Unsecured Creditors will be paid the full amount of their Allowed Unsecured Claims on the Effective Date.
Class 8 – Equity Security Holders	Unimpaired	Class 8 Equity Security Holders will retain interests in the Reorganized Debtor equal to the interests they held in the Debtor.

ARTICLE VI

ALLOWANCE AND DISALLOWANCE OF CLAIMS

6.01 Disputed Claim. A Disputed Claim is a Claim that has not been allowed or disallowed, and as to which either: (a) a Proof of Claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (b) no Proof of Claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

6.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a Disputed Claim unless such claim is allowed by agreement or a final non-appealable order.

6.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a Disputed Claim with Court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

ARTICLE VII

PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

7.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the Effective Date:

<u>LESSEE</u>	<u>DESCRIPTION OF LEASE</u>
Clear Channel Outdoor, Inc.	Billboard Lease
Auto Stylz Car Stereo	Bays 1 & 2 9355 W Okeechobee
Aldo Surgical	Bay 3 9355 W Okeechobee
Black Jack Choppers	Bay 4 9355 W Okeechobee
Sori Glass	Bay 6 9355 W Okeechobee
Sunshine Landscaping	Bay 7 9355 W Okeechobee
International Transport	Bay 8 9355 W Okeechobee
Modern Kitchen	Bay 9 9355 W Okeechobee
Quality Shutter	Bay 10 9355 W Okeechobee
DEM Medical	Bay 11 9355 W Okeechobee
Javico	Bay 12 9355 W Okeechobee
P. F. Kitchen Cabinets	Bay 13 9355 W Okeechobee
R&A Equipment	Bay 14 9355 W Okeechobee
Brazil Signs Corp	Bays 1, 2 & 3 9325 W Okeechobee
LP Hialeah Gardens, LLC	Bay 4 9325 W Okeechobee
S.E.L. Services, Inc.	Bay 5 9325 W Okeechobee
Florida Kitchen Cabinet	Bay 6 9325 W Okeechobee
ABC Biomedical	Bay 7 9325 W Okeechobee
Transport Refrigeration	Bay 8 9325 W Okeechobee
A Total Party Place	Bays 9 & 10 9325 W Okeechobee
R&A Equipment	Bay 11 9355 W Okeechobee

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 7.01(a) above, or before the date of the order confirming this Plan, upon the date of the entry of the order confirming this Plan. A Proof of Claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than forty-five (45) days after the date of the Confirmation Order.

ARTICLE VIII **MEANS FOR IMPLEMENTATION OF THE PLAN**

The Debtor has negotiated and will receive loans from Antonio Marmol or an entity controlled by him (“Marmol”) in the amount of \$2,000,000.00 (the “Marmol Loan”) and from Ron Katz or an entity controlled by him (“Katz”) in the amount of \$550,000.00 (the “Katz Loan”). The Katz Loan will be secured by a first mortgage on the Commercial Property and the Marmol Loan will be secured by a second mortgage on the Commercial Property.

The Debtor, Santiago and her attorneys entered into a Settlement Agreement determining the amounts of Santiago’s Secured Claim (Class 4) and Santiago’s Unsecured Claim (Class 6). A copy of the Settlement Agreement is attached hereto as Exhibit “A”. Through the Settlement Agreement, the parties agreed to an aggregate sum of \$2,083,830.00 representing the amount due on the Santiago Judgment and Santiago’s attorney’s fees and costs incurred in the lawsuit resulting in the Santiago Judgment.

Pursuant to the Settlement Agreement, Santiago has agreed to be paid a portion (\$120,000.00) of her Class 6 Allowed Unsecured Claim over five (5) years with interest at the rate of 2% per annum (the “Santiago Loan”). The Santiago Loan will be secured by a first mortgage on the Residential Property.

The proceeds of the aforementioned loans are sufficient to pay all creditors of the Debtor in full on the Effective Date. The proceeds of the Marmol Loan and the Katz Loan will be held in escrow in Debtor’s counsel’s trust account pending confirmation of the Plan.

To the extent any additional funds are necessary to confirm the Plan, the Debtor has sufficient reserves in its operating account to cover such unanticipated expenses.

ARTICLE IX

DISCHARGE

9.01 Discharge. On the Confirmation Date of this Plan, the Debtor will be discharged from all debts that arose before confirmation of this 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 will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A), if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

9.01 Injunction. On and after the Confirmation Date, except as provided in the Plan or the Confirmation Order, all Creditors that have held, currently hold or may hold a Claim, Equity Interest, or other debt or liability that is addressed in the Plan, are permanently enjoined from taking any of the following actions on account of any such Claims, Equity Interests, or other debts or liabilities, other than actions brought to enforce any rights or obligations under the Plan: (i) commencing or continuing in any manner any action or other proceedings against the Debtor or its assets; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtor or its assets; (iii) creating, perfecting or enforcing any lien or encumbrance against the Debtor or its assets; (iv) asserting a setoff of any kind against any debt, liability or obligation due to the Debtor or its assets; (v) commencing or continuing, in any manner or any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order; and (vi) as otherwise provided in § 524 of the Code.

ARTICLE X

OTHER PROVISIONS

10.01 Value of Debtor’s Real Property and Avoidance of All Undersecured Liens. The Debtor owns the real estate and all buildings and appurtenances thereto located in Hialeah Gardens, Florida and defined above as the Commercial Property and the Residential Property. The Debtor, Katz and Marmol agree that the value of the Commercial Property is \$3,000,000.00, which they

believe to be reasonable based upon their own independent research and evaluation, and upon which they have negotiated and entered into their respective loans.

Based upon the Debtor's research and evaluation, it believes the Residential Property to be valued at \$470,446.00.

For purposes of this Plan and disposition of all Claims purporting to be secured by the either or both the Commercial Property and/or the Residential Property, by virtue of this provision and the Court's confirmation of this Plan, unless otherwise ordered by the Court, Katz, by virtue of the Katz Loan, shall have a first priority lien on the Commercial Property, subject only to ad valorem taxes, and is fully secured; and Marmol, by virtue of the Marmol Loan, shall have a second priority lien on the Commercial Property, subject only to the Katz's first lien and ad valorem taxes, and is fully secured. All other Claims, once paid on the Effective Date, shall be deemed satisfied, released and otherwise null and void, whether such Claims are or were evidenced by properly perfected mortgages, judgments or other encumbrances against the Commercial Property and/or the Residential Property ("Satisfied Liens"). The Confirmation Order shall provide that all Satisfied Liens shall be void and unenforceable upon entry of the Confirmation Order. The recording of the Confirmation Order in the public records of Miami-Dade County, Florida shall serve as cancellation and avoidance of such Satisfied Liens. The Debtor may also require and such Creditors who hold liens that will be satisfied by and through this Plan and its confirmation by the Court shall provide to the Debtor, executed satisfactions of their liens and/or judgments, which satisfactions the Debtor may record in the appropriate public records.

10.02 Membership Interests in the Reorganized Debtor. The Prepetition members of the Debtor shall receive equivalent membership interests in the Reorganized Debtor.

10.03. Disposition of the Debtor's Assets. Upon Confirmation, all then existing assets owned by the Debtor shall be deemed transferred to and vested in the Reorganized Debtor.

10.04. Exemption from Transfer Taxes. Pursuant to § 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of any security or the making or delivery of any instrument of transfer under this Plan may not be taxed under any law imposing a stamp tax, use tax, sales tax or similar tax. Accordingly, with respect to the Katz Loan, the Marmol Loan and the Santiago Loan, the Debtor shall not be required to pay any stamp, use, sales or documentary taxes or fees otherwise required to be paid to a local, state or federal governmental unit responsible for collecting such tax or fee.

10.05. Approval of the Settlement Agreement. Unless otherwise objected to by a timely filed objection, the Settlement Agreement will be approved by the Court as a material part and condition of this Plan at the Confirmation Hearing.

Respectfully submitted,

**MAUNA LOA INVESTMENTS, LLC,
Plan Proponent**

Dated: 11/18/16

By: /s/ Mawanphy Gil
MAWANPHY GIL, Manager

**SCHATZMAN & SCHATZMAN, P.A.
Attorneys for Debtor/Plan Proponent
9990 S.W. 77th Avenue
Penthouse 2
Miami, Florida 33156
(305) 670-6000**

Dated: 11/18/16

By: /s/ Jeffrey N. Schatzman
**JEFFREY N. SCHATZMAN
Fla. Bar No.: 818501**

EXHIBIT A
SETTLEMENT AGREEMENT AND STIPULATION

SETTLEMENT AGREEMENT AND STIPULATION

Plaintiff, ANAMARIA SANTIAGO; Defendant, MAUNA LOA INVESTMENTS, LLC; and Plaintiff's attorneys, GREGORY MOORE, CARLOS CRUANES, BRANNOCK & HUMPHRIES, JUAN ANDREU, and ROBERT C. MEYER, stipulate and agree as follows:

DEFINITIONS

- A. The term "Settlement Agreement" shall mean this Agreement and Stipulation, including all exhibits thereto.
- B. The terms "Plan" or "Debtor's Plan" mean the Plan filed by the Debtor, Mauna Loa Investments LLC, in the Bankruptcy Case, as defined at Recital "F" below, at Docket # 174.
- C. The terms "Amended Plan" or "Debtor's Amended Plan" refer to the Amended Plan to be filed by the Debtor, Mauna Loa Investments LLC, in the Bankruptcy Case, as defined at Recital "F" below, pursuant to the terms of this Settlement Agreement,

RECITALS

WHEREAS:

A. On June 14, 2012, The Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida (the "Circuit Court") entered a Final Judgment for Plaintiff and against Defendant in that certain action captioned ANAMARIA SANTIAGO, Plaintiff, vs. MAUNA LOA INVESTMENTS LLC, Defendant, Case No. 10-07498-CA-04 in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (the "Action") in the amount of ONE MILLION SEVENTY SEVEN THOUSAND THREE HUNDRED NINETY DOLLARS AND FORTY-EIGHT CENTS (\$1,077,390.498) (the "Final Judgment");

B. Pursuant to an unaccepted Proposal for Settlement made by Plaintiff in the above-captioned action, GREGORY MOORE and CARLOS CRUANES, Plaintiff's trial counsel, filed a Motion for Attorneys' Fees and Costs Pursuant to Proposal for Settlement, which Motion was granted by Order of the above-captioned Court dated August 22, 2016;

C. During Plaintiff's appeals to the Third District Court of Appeal and the Supreme Court of Florida, BRANNOCK & HUMPHRIES, Plaintiff's appellate counsel, filed Motions for Appellate Attorneys' Fees for legal services rendered on appeal, which Motion was ultimately granted by Order of the Supreme Court of Florida dated March 17, 2016

E. JUAN ANDREU, Plaintiff's judgment enforcement counsel, rendered post-judgment legal services to Plaintiff, for which he seeks compensation;

F. The Defendant. MAUNA LOA INVESTMENTS, LLC, filed a Chapter 11 case on September 17, 2012 in the United States Bankruptcy Court, Southern District of Florida (the "Bankruptcy Court"), Case No. 12-32189-RAM. (the "Bankruptcy Case"). ROBERT C. MEYER rendered services to the Plaintiff in that case and in an adversary proceeding captioned Santiago v.

First Central International Bank (Panama), case no. 16-ap-01211-RAM, resulting in a Final Judgment Avoiding Lien and Eradicating Any Claim Against The Estate dated July 29, 2016, for which services he seeks compensation.

G. Counsel for Plaintiff and counsel for Defendant have engaged in numerous and substantial discussions and arm's length negotiations concerning, among other things, a global settlement of all sums due under the Final Judgment, including interest as well as settlement of all claims for attorneys' fees and costs made by GREGORY MOORE, CARLOS CRUANES, BRANNOCK & HUMPHRIES, JUAN ANDREU and ROBERT C. MEYER, (the "Settling Counsel"), on their own behalves and on behalf of Plaintiff, whether or not any such claim has been finally adjudicated in any Court as to entitlement or amount; as well as the treatment to be given in the Bankruptcy Case to the claims of Plaintiff and the Settling Counsel;

H. Plaintiff, Defendant, and the Settling Counsel have determined that it is desirable to compromise and globally settle any and all claims of any kind or nature, including for principal, interest, costs and attorney's fees, made or that could have been made by or against the Plaintiff, the Defendant, and the Settling Counsel, in the Action and the Bankruptcy Case, on the terms set forth in this Settlement Agreement rather than further prosecute such claims; the intent of the parties to this Settlement Agreement being to end all litigation between them, their principals, their counsel, their owners and their privies.

NOW, THEREFORE, IT IS STIPULATED AND AGREED, subject to the approval of the Bankruptcy Court, and upon the terms and conditions set forth in this Settlement Agreement, that this Action and all claims of any kind which Plaintiff, her counsel, the Defendant, by itself or by or through any shareholder or member on behalf of the Company, ever had, now have or hereafter can, shall or may have by reason of or arising out of or relating to any of the acts, transactions, actions or conduct, lack of conduct, actual or purported, alleged or which could have been alleged and which arise out of or relate to the claims made in the Action, including claims for attorneys' fees and costs (the "Settled Claims"), shall be released and dismissed on the merits with prejudice with respect to the Defendant herein and with respect to each and every officer, director and employee of the Defendant and each of their agents, advisors, representatives, predecessors, affiliates, partners, successors, heirs, administrators, executors, and assigns or any of the foregoing (collectively, the "Defendant and Other Persons;" as well as any claims that the Defendant and Other Persons might have against the Plaintiff or the Settling Counsel; upon the following terms and conditions:

1. In consideration of the compromise, dismissal and release of all the Settled Claims against the Defendant and Other Persons, the Defendant, which is the Debtor in the Bankruptcy Case, shall pay, pursuant to the Debtor's Plan of Reorganization filed by Defendant on May 9, 2016 [Bankruptcy Court DKT # 174], which Debtor's Plan to be amended to reflect the terms of this Settlement Agreement, the total sum of TWO MILLION EIGHTY THREE THOUSAND EIGHT HUNDRED AND THIRTY DOLLARS AND NO CENTS (\$2,083,830.00), including all interest accruing through the Effective Date of Debtor's Plan, as amended (the "Settlement Fund") to be paid and disbursed as set forth in this Settlement Agreement and as directed by the Bankruptcy Court.

2. The Settlement Fund shall be distributed as follows:

- a. The sum of ONE MILLION NINE HUNDRED SIXTY-THREE THOUSAND EIGHT

HUNDRED THIRTY DOLLARS AND NO CENTS (\$1,963.830.00) shall be paid on the Effective Date of Debtor's Plan, as amended. Such payment shall be disbursed by the Debtor's bankruptcy counsel, JEFFREY SCHATZMAN, as disbursing agent, directly to the Plaintiff and to each Settling Counsel according to the schedule attached hereto as Exhibit "A."

b. The sum of ONE HUNDRED TWENTY THOUSAND DOLLARS (\$120,000) shall be paid pursuant to the terms of a Balloon Promissory Note payable by Defendant to Plaintiff in the principal amount of \$120,000 (the "Note"), bearing interest at the rate of two percent per annum (2%), to be executed by Defendant and delivered on the Effective Date, in the form attached hereto as Exhibit "B." The Note shall provide for an amortization period of ten (10) years and shall balloon on its fifth anniversary, providing for fifty-nine equal monthly payments of \$1,104.16 on months 1 through 59 and a balloon payment of \$64,099.15 on month 60.

c. To secure payment of the Note, Defendant shall execute and deliver, on the Effective Date of Debtor's plan, as amended, a first position Balloon Mortgage, in the form attached hereto as Exhibit "C," encumbering the following-described real property now owned by Defendant, to wit:

Lot 9, in Block 1, of RO-JEN ESTATES, according to the Plat thereof, as recorded in Plat Book 115, Page 61 of the public records of Miami-Dade County, Florida, street address 10470 NW 131st Street, Hialeah Gardens, FL, 33018-1129, tax folio no. 27-2029-005-0090.

3. As soon as practicable after execution of this Settlement Agreement by all parties thereto, counsel for the parties shall jointly move the Circuit Court for approval of this Settlement Agreement.

4. As soon as practicable after execution of this Settlement Agreement by all parties thereto, the following actions shall be completed:

(a) Bankruptcy counsel for the Defendant shall file in the Bankruptcy Court an Amended Debtor's Plan incorporating the terms of this Settlement Agreement.

(b) To fund the Amended Plan, the Defendant shall borrow \$2,500,000 upon the security of that certain warehouse complex owned by the Debtor. The loan proceeds shall be paid into the trust account of Defendant's bankruptcy counsel, JEFFREY SCHATZMAN.

(c) The economic terms of the Plan shall provide for full payment of the Settlement Fund, the full payment of all tax liens on property of the estate, the Ippolito mortgage, administrative expenses in the Bankruptcy Case, and a dividend to unsecured creditors in an amount no less than \$22,170.00

(d) Defendant and Plaintiff shall jointly move the Bankruptcy Court to shorten the time necessary for notice to creditors of the disclosure and confirmation hearings, as well as the voting

deadlines, and shall use their best efforts to obtain Bankruptcy Court approval of this Settlement Agreement and confirmation of the Debtor's Plan, as amended, so that funds can be in the hands of Plaintiff, , by the 15th day of December, 2016.

(e) Simultaneously with the joint motion referenced in the preceding subparagraph, Plaintiff shall withdraw her Plan filed in the Bankruptcy Court on April 15, 2016 [Bankruptcy Court DKT # 156], and shall execute and deliver ballots voting in favor of Debtor's Amended Plan in Class 4 (secured claims) and Class 6 (general unsecured claims). Plaintiff and Settling Counsel all agree that they shall be entitled to, and shall receive, no funds under the Plan on account of any claim that any of them may have, other than the Settlement Fund provided for herein.

5. Within five (5) days after the Effective Date of the Debtor's ended Plan, the payment of that portion of the Settlement Fund to be paid on the Effective Date, and the execution and delivery of the Note and Balloon Mortgage, the Plaintiff shall file a Satisfaction of the Final Judgment, and general releases shall be exchanged between the Plaintiff and all Settling Counsel on the one hand and Defendant on the other hand, excepting only claims related to enforcement of this Settlement Agreement.

6. All costs and expenses of or associated with recording of the Balloon Mortgage shall be paid by the Defendant. Plaintiff shall have no responsibility for the payment of any such costs regardless of whether the Settlement is consummated. Other than as specifically set forth in this Settlement Agreement, the Defendant shall have no responsibility for the payment of any expenses, costs, damages or fees of the Plaintiff, or any of her attorneys, experts, advisors, agents or representatives, or any other party or objector who may appear herein.

7. Within five (5) days after the Effective Date of the Debtor's Amended Plan, the Settlement Fund shall be disbursed as directed by the Bankruptcy Court. Such disbursement shall release Defendant and Other Persons from any liability or responsibility to Plaintiff or to any of her attorneys, experts, advisors, agents or representatives relating to the Settled Claims or the consummation of this Settlement.

8. Notwithstanding any uncertainties which may exist, the Parties to this Settlement Agreement have executed this Settlement Agreement with the intention that the consummation of this Settlement will bar any future action that may be related to or arise out of any of the Settled Claims.

9. On the latter of the Effective Date of the Debtor's Amended Plan, or the date of receipt by Plaintiff of the Settlement Fund, the parties to this agreement shall exchange general releases with each other.

10. The undersigned shall cooperate and use their best efforts to secure both Courts' approval of the Settlement and the confirmation of the Debtor's Amended Plan as soon as possible.

11. This Settlement Agreement is expressly contingent upon the final dismissal with prejudice of the Action, and the confirmation of the Debtor's Amended Plan.

12. If this settlement on the terms specified herein is not approved by the Court, or is approved by the Court but such approval is reversed or modified upon appeal by any party in interest other than the parties to this Settlement Agreement, the Settlement proposed herein and any actions to be taken in connection therewith (including the signing of both the Order and the Order and Final Judgment) shall be vacated and terminated and shall become null and void for all purposes. The Debtor and Plaintiff shall waive any and all rights to challenge or seek to amend the Debtors' Amended Plan that is contemplated by this agreement. All negotiations, transactions and proceedings connected with this Settlement Agreement (a) shall not be deemed or construed as evidence or an admission by any party of any fact, matter or thing; and (b) shall not be admissible in evidence or used for any purpose in any subsequent proceedings in the Action or any other action or proceeding other than a proceeding to enforce this Settlement Agreement.

13. This Settlement Agreement contains a full, complete and integrated statement of each and every term and provision agreed by and among the parties hereto. The parties represent that they have relied only on the matters specifically set forth in this Settlement Agreement in agreeing to the terms herein. This Settlement Agreement may be amended or any of its provisions waived only by a writing executed by or on behalf of all signatories hereto.

14. The administration of the Settlement Agreement and determination of all disputed questions of law and fact relating to the Settlement Agreement shall be under the authority of the Circuit Court, the Bankruptcy Court, the laws of the State of Florida, and the United States Bankruptcy Code.

15. Any payment/disbursement made to Anamaria Santiago under the Plan contemplated herein after December 15, 2016 shall increase by \$300.00 per day until the payment/distribution is delivered.

In witness whereof, the parties have hereunto set their hands and seals on the dates written below.

Date: _____

Date: _____

ANAMARIA SANTIAGO, Plaintiff.

CARLOS CRUANES

Date: _____

GREGORY MOORE

Date: _____

BRANNOCK & HUMPHRIES

By: _____

Name and Title

Date: _____

JUAN ANDREU

Date: _____

ROBERT C. MEYER

Date: _____

MAUNA LOA INVESTMENTS, LLC

By: _____
Mawanphy Gil – Managing Member

EXHIBIT “A”

SETTLEMENT FUND DISTRIBUTION SCHEDULE

To the Plaintiff, Anamaria Santiago:	\$1,283,830.00
To Gregory Moore:	\$ 210,000.00
To Gregory Moore (Costs)	\$20,000.00
To Carlos Cruanes:	\$210,000.00
To Brannock & Humphries:	\$ 260,000.00
To Juan Andreu:	\$ 25,000.00
To Robert C. Meyer:	\$ 75,000.00

EXHIBIT "B"

PROMISSORY NOTE

THIS IS A BALLOON MORTGAGE SECURING A FIXED RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$64,099.15 , TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST

FOR VALUE RECEIVED, the undersigned, MAUNA LOA INVESTMENTS, LLC, as Maker, having an address at 10470 NW 131st St., Hialeah Gardens, FL 33018, promises to pay without set-off, deduction or counterclaim of any kind or nature to ANAMARIA SANTIAGO, as Payee, or order having an address at c/o Gregory A. Moore, Esq., 7951 Riviera Boulevard, Suite 201, Miramar, Florida 33023 or at such other place as may be designated in writing by the holder hereof, the principal sum of ONE HUNDRED TWENTY THOUSAND DOLLARS (\$120,000.00), together with interest thereon at a rate equal to 2% per year. The principal and interest to be paid in lawful money of the United States as follows:

Fifty-nine (59) equal payments of principal and interest, based upon a ten-year amortization, of \$1,104.16 shall be due and payable on the 15th day of November, 2016, and the 15th day of each month thereafter, until October 15, 2021, ("Maturity Date") at which time the entire unpaid principal balance of together with all accrued and unpaid interest shall balloon and shall be due and payable.

Installments not paid within 5 days after the same are due, shall be subject to, and it is agreed the Payee or holder shall collect thereon, a "late charge" in the amount of 5% of the delinquent monthly payment on each such delinquent installment. Upon the exercise of the acceleration of maturity by the Payee or holder, both principal and accrued interest shall bear interest at the rate then payable on a Florida judgment.

In the event that any payment of principal or interest is not made within five (5) days after the due date, the entire remaining unpaid principal and all accrued interest shall become immediately due and payable at the option of the holder hereof. This Note shall also become immediately due and payable at the option of the holder hereof upon the happening of any default or event by which, under the terms of the Mortgage and/or other Security Instruments securing the Note hereinafter referred to, this Note may or shall become due and payable.

Upon the occurrence of an event of default under this Note, including failure to pay upon final maturity, the interest rate on this Note shall be increased to eighteen percent (18%).

Larger sums may be paid at any time if there is not a default hereunder or under the Mortgage and/or Security Instruments securing this Note, but the payment of any such larger sums in addition to the payments herein required shall not relieve the Maker at the time of payment of the periodic installments herein provided for, unless it is specifically stipulated by the Maker at the time of payment that such larger sums are to be applied to the advance payment of the periodic installments next maturing in the order of their dates. All payments on this Note shall be applied in such manner as Payee elects, and may be applied first to the payment of any costs, penalties, late charges, fees or other charges incurred in connection with the indebtedness evidenced hereby, next to the payment of accrued interest and then to the reduction of the principal balance.

The Maker and all endorsers now or hereafter becoming parties hereto jointly and severally waive presentment and demand for payment, notice of dishonor, protest and notice of protest of this note.

This Note is secured by a Mortgage of even date herewith made of some or all of the parties comprising Maker and/or other parties in favor of Payee and encumbering real property located at 10470 NW 131st Street, Hialeah Gardens, Florida 33018-1129 (the "Mortgaged Property"). This note may also be secured by a security agreement, and/or other security instruments in favor of the Payee and the Mortgage and any and all such other security instruments are herein collectively called the "Security Instruments." Maker acknowledges that the loan evidenced by this Note and secured by the Security Instruments is made in reliance on the financial strength of the Maker as well as on the strength of the property mortgaged and pledged by the Security Instruments. Accordingly, Maker specifically acknowledges that, in the event of foreclosure under the above-referenced Mortgage and/or realization of the other interests, the Payee shall be entitled to the entry of a deficiency judgment to the extent of any deficiency against the Maker.

The Maker agrees to pay all costs and expenses of collection incurred by the holder of this Note, in or out of court, and including, court related costs and expenses and reasonable attorney's fees and disbursements (and including such costs, fees and disbursements incurred on appeal of any litigation). No extension of time for payment of this note, and no alteration, amendment or waiver of any provisions of this Note or of the Security Instruments made by agreement between the holder hereof and any person or party shall release, discharge, modify, change or affect the liability of Maker under this Note.

No delay by the holder in enforcing any covenant or right hereunder shall be deemed a waiver of such covenant or right and no waiver by the holder of any particular provision hereof shall be deemed a waiver of any other provision or a continuing waiver of such particular provision, and except as so expressly waived, all provisions hereof shall continue in full force and effect.

This Note may be prepaid at any time in whole or in part without penalty. Prepayment shall not entitle Maker to a refund of all or any part of interest, points, fees, or other expenses of closing. This Note shall be governed by and construed and enforced in accordance with the laws of the

State of [name of state]. All agreements between the Maker and the Payee contained or incorporated herein and expressly limited so that in no contingency or event whatsoever, whether by reason of deferment in accordance with this Note or any agreement, or advancement of the loan proceeds, acceleration of maturity of the loan, prepayment or otherwise, shall the amount paid or agreed to be paid to the holder hereof for the loan, use, forbearance or detention of the money to be loaned hereunder exceed the maximum legal rate permitted by applicable [name of state] or Federal law, whichever is greater. If, from any circumstance whatsoever, fulfillment of any provision hereof, or of the Security Instruments or any other agreement between the parties, at the time performance of such provision shall be due, the limit of validity prescribed by law shall be transcended, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity. This provision shall never be superseded or waived and shall control every other provision of all Agreements between the undersigned and the holder. In the event an amount above the limit of validity prescribed by law is ever paid by the Maker or received by the holder such amount shall be applied to reduce principal and no prepayment penalty shall be assessed for any amounts so prepaid.

To the extent permitted by law, Maker waives all benefit that might accrue to Maker by virtue of any present or future laws exempting the Mortgaged Property, or any other property, real or personal, or any part of the proceeds arising from any sale of any such Property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process or extension of time, and agrees that such Property may be sold to satisfy any judgment entered on this Note, the Mortgage, or any other [designation of documents], in whole or in part and in any order as may be desired by Payee.

In the event that for any reason one or more of the provisions of this Note or their application to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall, to such extent, be held for naught as though not herein contained but shall nevertheless remain valid, legal and unenforceable in all such other respects and to such extent as may be permissible. In addition, any other provisions of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

Payee shall in no event be construed for any purpose to be partner, joint venturer or associated of Maker or of any lessee, operator, concessionaire or licensee of Maker in the conduct of their respective businesses. This Note may not be changed or terminated orally.

THIS IS A BALLOON NOTE SECURED BY A MORTGAGE. THE FINAL PAYMENT OR THE PRINCIPAL BALANCE DUE ON MATURITY IS \$64,099.15, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THE MORTGAGE.

Documentary stamp tax in the amount of \$420.00 and non-recurring intangibles tax in the amount of \$240.00 are being paid upon the recording of the Mortgage securing this Note.

MAKER AND PAYEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE. MAKER ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO PAYEE IN EXTENDING CREDIT TO THE MAKER, THAT PAYEE WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT MAKER HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER.

MAUNA LOA INVESTMENTS LLC

By: _____
Mawanphy Gil Managing Member

DATE: _____

EXHIBIT "C"

MORTGAGE

THIS IS A BALLOON MORTGAGE SECURING A FIXED RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$64,099.15 , TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

This mortgage deed (the "mortgage"), dated as of _____ by and between MAUNA LOA INVESTMENTS LLC, a Florida limited liability company referred to below as "mortgagor," and ANAMARIA SANTIAGO, having an office at c/o Gregory A. Moore, Esq., 7951 Riviera Boulevard, Suite 201, Miramar, Florida 33023 referred to below as "mortgagee."

In consideration of the premises and in order to secure the payment of both the principal of the note, and interest and any other sums payable on the note (as defined below) or this mortgage and the performance and observance of all of the provisions of this mortgage and of the note, mortgagor grants, sells, warrants, conveys, assigns, transfers, mortgages and sets over and confirms to mortgagee, all of mortgagor's estate, right, title and interest in, to and under real property in Miami-Dade County, Florida, more particularly described as follows:

Lot 9, in Block 1, of RO-JEN ESTATES, according to the Plat thereof, as recorded in Plat Book 115, Page 61 of the public records of Miami-Dade County, Florida, street address 10470 NW 131st Street, Hialeah Gardens, FL, 33018-1129, tax folio no. 27-2029-005-0090.

Together with all improvements now or later located on the real property and all fixtures, appliances, apparatus, equipment, furnishings, heating and air conditioning equipment, machinery and articles of personal property and replacement of it (other than those owned by lessees of the real property) now or later affixed to, attached to, placed on, or used in any way in connection with the complete and comfortable use, occupancy, or operation of the real property, all licenses and permits used or required in connection with the use of the real property, all leases of the real property now or later entered into and all right, title and interest of mortgagor under it, including without limitation, cash or securities deposited under it pursuant to the leases, and all rents, issues, proceeds, and profits accruing from the real property and together with all proceeds of the conversion, voluntary or involuntary of any of the above into cash or liquidated claims, including without limitation, proceeds of insurance and condemnation awards (the above real property, tangible and intangible personal property referred to collectively below as the "mortgaged property"). Mortgagor grants to mortgagee a security interest in the above-described tangible and intangible personal property.

To hold the mortgaged property, together with all the tenements, hereditaments and appurtenances belonging to or in any way appertaining and the reversion and reversions of it and all the estate, right, title, interest, homestead, dower and right of dower, separate estate, possession, claim and demand whatsoever, as well in law as in equity, of mortgagor and to the same, and every part of it, with the appurtenances of mortgagor in and to the same, and every part and parcel of it to mortgagee.

Mortgagor warrants that mortgagor has a good and marketable title to an indefeasible fee estate in the real property comprising the mortgaged property subject to no lien, charge or encumbrance except as mortgagee has

agreed to accept in writing. Mortgagor covenants that this mortgage is and will remain a valid and enforceable first mortgage on the mortgaged property subject only to the exceptions provided in this mortgage. Mortgagor has full power and lawful authority to mortgage the mortgaged property in the manner and form used here whether intended now or intended to be done later. Mortgagor will preserve the title and will forever warrant and defend it to mortgagee and will forever warrant and defend the validity and priority of the lien against the claims of all persons and parties.

Mortgagor will, at the cost of mortgagor, and without expense to mortgagee, do any acts and execute, acknowledge and deliver all deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as mortgagee shall from time-to-time require to preserve the priority of the lien of this mortgage or to facilitate the performance of the terms of it.

Provided, however, that if mortgagor pays to mortgagee the indebtedness in the principal sum of \$120,000.00 as evidenced by a promissory note (the "note"), of even date with this mortgage, or any renewal or replacement of the note, executed by mortgagor and payable to order of mortgagee, with interest and on the terms as provided in it, and together with all other sums advanced by mortgagee to or on behalf of mortgagor pursuant to the note or this mortgage, the final maturity date of the note and this mortgage as specified in the note and shall perform all other covenants and conditions of the note, all of the terms of which are incorporated by reference as though set forth fully here, and of any renewal, extension or modification, of it and of this mortgage, then this mortgage and the estate created by it shall cease and terminate.

Mortgagor further agrees with mortgagee as follows:

1. To pay all sums, including interest secured, when due, as provided for in the note and any renewal, extension or modification of it and in this mortgage, all sums to be payable in lawful money of the United States of America at mortgagee's principal office mentioned above, or at any other place as mortgagee may designate in writing.
2. To pay when due, and without requiring any notice from mortgagee, all taxes, assessments of any type or nature and other charges levied or assessed against the mortgaged property or this mortgage and produce receipts for it on demand. To immediately pay and discharge any claim, lien or encumbrance against the mortgaged property which may be or become superior to this mortgage and to permit no default or delinquency on any other lien, encumbrance or charge against the mortgaged property.
3. To promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal or municipal law or regulation passed later, against mortgagee on this mortgage or the debt secured by this mortgage, or on its interest under this mortgage, provided however, that the total amount paid for any taxes pursuant to this paragraph together with the interest payable on the indebtedness shall not exceed the highest lawful rate of interest in Florida. In the event of the passage of any such law or regulation imposing a tax or assessment against mortgagee on this mortgage or the debt secured by it, the entire indebtedness secured by this mortgage shall become immediately due and payable at the option of mortgagee.
4. To keep the mortgaged property insured against loss or damage by fire, and all perils insured against by an extended coverage endorsement, and any other risks and perils as mortgagee in its discretion may require. The policy or policies of insurance shall be in the form in general use from time-to-time in the locality in which the mortgaged property is situated, shall be in an amount as mortgagee may reasonably require, shall be issued by a company or companies approved by mortgagee, and shall contain a standard mortgagee clause with loss payable to mortgagee. Whenever required by mortgagee, the policies shall be delivered immediately to and held by mortgagee. Any and all amounts received by mortgagee under any of the policies may be applied by mortgagee on the indebtedness secured by this mortgage in a manner as mortgagee may, in its sole discretion, elect. At the option of mortgagee, the entire amount so received or any part of it may be released. Neither the application nor the release of any such amounts shall cure or waive any default. On exercise of

the power of sale given in this mortgage or other acquisition of the mortgaged property or any part of it by mortgagee, the policies shall become the absolute property of mortgagee. All insurance policies shall be with companies from time to time reasonably approved by mortgagee and shall provide that mortgagee is to receive thirty (30) days' notice prior to cancellation.

5. To first obtain the written consent of mortgagee, the consent to be granted or withheld at the sole discretion of mortgagee, before: (a) removing or demolishing any building now or erected later on the premises; (b) altering the arrangement, design or structural character of it; (c) making any repairs which involve the removal of structural parts or the exposure of the interior of the building to the elements; (d) cutting or removing or permitting the cutting and removal of any trees or timber on the mortgaged property; (e) removing or exchanging any tangible personal property which is part of the mortgaged property; or (f) entering into or modifying any leases of the mortgaged property.

6. To maintain the mortgaged property in good condition and repair, including but not limited to the making of any repairs as mortgagee may from time-to-time determine to be necessary for the preservation of the mortgaged property and to not commit or permit any waste. Mortgagee shall have the right to inspect the mortgaged property on reasonable notice to mortgagor.

7. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the mortgaged property, and not to cause or permit any violation of them.

8. If mortgagor fails to pay any claim, lien or encumbrance which is superior to this mortgage, or when due, any tax or assessment of insurance premium, or to keep the mortgaged property in repair, or commits or permits waste, or if there is commenced any action or proceeding affecting the mortgaged property or the title to it, or the interest of mortgagee in it, including, but not limited to, eminent domain and bankruptcy or reorganization proceedings, then mortgagee, at its option, may pay the claim, lien, encumbrance, tax, assessment or premium, with right of subrogation. In addition, mortgagee may make the repairs and take any steps as it deems advisable to prevent or cure the waste, and may appear in any such action or proceeding and retain counsel, and take any action as mortgagee deems advisable. For any of these purposes mortgagee may advance any sums of money, including all costs, reasonable attorney's fees and other items of expense as it deems necessary. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment and premium and of the amount necessary to be paid in satisfaction of it. Mortgagee shall not be held accountable for any delay in making any such payment, which may result in any additional interest, costs, charges, expenses or otherwise.

9. Mortgagor will pay to mortgagee, immediately and without demand, all sums of money advanced by mortgagee to protect the security pursuant to this mortgage, including all costs, reasonable attorney's fees and other items of expense, together with interest on each advancement at the highest lawful rate of interest per year allowed by the law of the State of Florida. All such sums and interest shall be secured by this mortgage.

10. All sums of money secured here shall be payable without any relief from any valuation or appraisal laws.

11. At mortgagee's option, all of the principal and interest and other sums secured by this mortgage shall immediately or at any time thereafter become due and payable without notice to mortgagor, and mortgagee shall immediately have all the rights accorded mortgagee by law and hereunder to foreclose this mortgage or otherwise to enforce this mortgage and the note, upon the occurrence of any of the following defaults: (a) failure to pay any sum due under the note and the expiration of the grace period provided in the note for such payment; or (b) failure to repay any sum paid or advanced by mortgagee under the terms of this mortgage (with interest thereon); or (c) failure to pay any tax, assessment, utility charge, or other charge against the Premises or any part thereof as and when required by this mortgage; or (d) waste, impairment, abandonment, deterioration, removal or demolition of the mortgaged property or any building or other improvements on the

mortgaged property; or (e) failure to obtain, assign, deliver or keep in force the policies of insurance required by this mortgage; or (f) mortgagor's failure to remove any involuntary lien on the mortgaged property or any part thereof within twenty (20) days after its filing, whether by payment or by "bonding-off", or the filing of any suit against the mortgaged property upon any claim or lien other than this mortgage (whether superior or inferior to this mortgage); or (g) mortgagor's failure to comply within ten (10) days with a requirement, order or notice of violation of a law, ordinance, or regulation issued or promulgated by any political subdivision or governmental department claiming jurisdiction over the mortgaged property (or, if such order or notice provides a time period for compliance, Mortgagor's failure to comply within such period), or, in the case of a curable noncompliance requiring longer than the applicable time period for its cure, mortgagor's failure to commence to comply with said order or notice within said period or failure thereafter to pursue such cure diligently to completion; or (h) if mortgagor shall make an assignment for the benefit of creditors, file a petition in bankruptcy, apply to or petition any tribunal for the appointment of a custodian, receiver, intervenor or trustee for mortgagor or a substantial part of such mortgagor's assets; or (i) any default in the observance or performance of any other covenant or agreement of mortgagor in this mortgage, the occurrence of any other event prohibited by the terms of this mortgage, or the violation of any other provision of this Mortgage.

12. If an event of default occurs under the note or this mortgage, all of the indebtedness secured by it shall become and be immediately due and payable at the option of mortgagee, without notice or demand, which are expressly waived. In this event, mortgagee may avail itself of all rights and remedies, at law or in equity, and this mortgage may be foreclosed with all rights and remedies afforded by the laws of Florida and mortgagor shall pay all costs, charges and expenses, including a reasonable attorney's fee, including all costs, expenses and attorney's fees, for any retrial, rehearing or appeals. The indebtedness secured by this mortgage shall bear interest at the highest lawful rate of interest per year allowed by the law of the State of Florida from and after the date of any default of mortgagor. If the note provides for installment payments, mortgagee may, at its option, collect a late charge as may be provided for in the note, to reimburse mortgagee for expenses in collecting and servicing the installment payments.

13. If the indebtedness secured in this mortgage is now or later further secured by chattel mortgages, security interest, financing statements, pledges, contracts of guaranty, assignments of leases, or other securities, or if the mortgaged property encumbered consists of more than one parcel of real property, mortgagee may at its option exhaust any one or more of the securities and security under this mortgage, or any parcels of the security under this mortgage, either concurrently or independently, and in such an order as it may determine.

14. This mortgage shall secure not only existing indebtedness, but also any future advances, whether the advances are obligatory or to be made at the option of mortgagee, or otherwise, as are made within twenty (20) years from the date of this mortgage, to the same extent as if the future advances were made on the date of the execution of this mortgage, but the secured indebtedness shall not exceed at any time the maximum principal amount of two (2) times \$120,000.00 plus interest on it, and any disbursements made for the payment of taxes, levies, or insurance, on the mortgaged property, with interest on the disbursements. Any future advances, whether obligatory or to be made at the option of mortgagee, or otherwise, may be made either before or after the due date of the note or any other notes secured by this mortgage. This mortgage is given for the specific purpose of securing any and all indebtedness by mortgagor to mortgagee (but in no event shall the secured indebtedness exceed at any time the maximum principal amount set forth in this paragraph) in whatever manner this indebtedness may be evidenced or represented, until this mortgage is satisfied of record. All covenants and agreements contained in this mortgage shall be applicable to all further advances made by mortgagee to mortgagor under this future advance clause. Mortgagee may charge mortgagor fees for services performed in connection with mortgagor's default, for the purpose of protecting mortgagee's interest in the mortgaged property and rights under this mortgage, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this mortgage to charge a specific fee to mortgagor shall not be construed as a prohibition on the charging of such fee. Mortgagee may not charge fees that are expressly prohibited by this mortgage or by Applicable Law.

If (a) mortgagor fails to perform the covenants and agreements contained in this mortgage (b) there is a legal proceeding that might significantly affect mortgagee's interest in the mortgaged property and/or rights under this mortgage (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this mortgage or to enforce laws or regulations), or (c) mortgagor has abandoned the mortgaged property, then mortgagee may do and pay for whatever is reasonable or appropriate to protect mortgagee's interest in the mortgaged property and rights under this mortgage, including protecting and/or assessing the value of the mortgaged property, and securing and/or repairing the mortgaged property. Mortgagee's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this mortgage; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the mortgaged property and/or rights under this mortgage, including its secured position in a bankruptcy proceeding. Securing the mortgaged property includes, but is not limited to, entering the mortgaged property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although mortgagee may take action under this Section 14, mortgagee does not have to do so and is not under any duty or obligation to do so. It is agreed that mortgagee incurs no liability for not taking any or all actions authorized under this Section.

Any amounts disbursed by mortgagee under this Section shall become additional debt of mortgagor secured by this mortgage. These amounts shall bear interest at the note rate from the date of disbursement and shall be payable, with such interest, upon notice from mortgagee to mortgagor requesting payment.

15. As further security for the repayment of the note, mortgagor hereby assigns and transfers to mortgagee all rents, income, issues and profits of the mortgaged property and all right, title and interest of mortgagor in and under all leases and tenancies and occupancy agreements of any nature whatsoever (and any extensions and renewals thereof) now or hereafter affecting the mortgaged property (the "**Leases**"). Mortgagor hereby empowers mortgagee, its agents or attorneys, to demand, collect, sue for, receive, settle, compromise and give acquittances for all of the rents that may become due under the Leases and to avail itself of and pursue all remedies for the enforcement of the Leases and mortgagor's rights thereunder that mortgagor could have pursued but for this assignment. Mortgagee is hereby vested with full power and authority to use all measures, legal and equitable, deemed necessary or proper by mortgagee to enforce this assignment, to collect the rents so assigned, and/or to cure any default and perform any covenant of mortgagor as the landlord under any Leases, including without limitation the right to enter upon all or any part of the mortgaged property and to take possession thereof to the extent necessary to exercise such powers. Mortgagor hereby empowers mortgagee to use and apply all such rents and other income of the mortgaged property to the payment of the note and all interest thereon and any other indebtedness or liability of mortgagor to mortgagee, and to the payment of the costs of managing and operating the mortgaged property, including without limitation: (i) taxes, special assessments, insurance premiums, damage claims, and the costs of maintaining, repairing, rebuilding, restoring and making rentable any or all of the mortgaged property; (ii) all sums advanced by mortgagee (with interest thereon) for the payment of such costs or for any other reason permitted by this mortgage; and (iii) all costs, expenses and attorney's fees incurred by mortgagee in connection with the enforcement of this mortgage and/or any Lease; all in such order of priority as mortgagee may deem appropriate in its sole discretion. Although mortgagor and mortgagee intend that this instrument shall be a present assignment, it is expressly understood and agreed that so long as no default shall exist under the note or this mortgage, mortgagor may collect assigned rents and profits, but upon the occurrence of any such default, or at any time during its continuance, all rights of mortgagor to collect or receive rents or profits shall wholly terminate upon notice from mortgagee. The tenants under all the Leases are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by mortgagee for the payment to mortgagee of any rental or other sums which may be or thereafter become due under the Leases, or for the performance of any of the tenants' undertakings under the Leases, and none of them shall have any right or duty to inquire as to whether any default hereunder or under the note shall have actually occurred or is then existing.

16. Whenever mortgagor or mortgagee are obliged to give notice to the other, such notice shall be in writing and all such notices will be effective (i) five (5) business days after having been sent by regular and certified mail; (ii) one (1) business day after having been sent by a nationally recognized overnight courier service; or (iii) on the date of delivery if by personal delivery. Until the designated addresses are changed by notice

given in accordance with this paragraph, notice to either party shall be sent to the respective address set forth on the first page of this mortgage.

17. This mortgage cannot be changed or amended except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

18. No delay by mortgagee in exercising any right or remedy described here, or otherwise afforded by law, shall operate as a waiver of that right or remedy or preclude the exercise of it during the continuance of any default under this mortgage. No waiver by mortgagee of any default shall constitute a waiver of or consent to subsequent defaults. No failure of mortgagee to exercise any option given to accelerate maturity of the debt secured by this mortgage, no forbearance by mortgagee before or after the exercise of the option and no withdrawal or abandonment of foreclosure proceeding by mortgagee shall be taken or construed as a waiver of its right to exercise the option or to accelerate the maturity of the debt secured this mortgage by reason of any past, present or future default on the part of mortgagor. Similarly, neither the procurement of insurance nor the payment of taxes or other liens or charges by mortgagee shall be taken or construed as a waiver of its right to accelerate the maturity of the debt secured in this mortgage.

19. Without affecting the liability of mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured by this mortgage or for performance of any obligation contained in it, and without affecting the rights of mortgagee with respect to any security not expressly released in writing, mortgagee may, at any time and from time-to-time, either before or after the maturity of the note, and without notice or consent: (a) release any person liable for payment of all or any part of the indebtedness or for performance of any obligation; (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge here; (c) exercise or refrain from exercising or waive any right mortgagee may have; (d) accept additional security of any kind; and (e) release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the mortgaged property.

20. Any agreement made later by mortgagor and mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

21. Mortgagor waives all right of homestead exemption, if any, in the mortgaged property and represents to mortgagee that this property is not the homestead of the mortgagor nor of any other party.

22. In the event of condemnation proceedings of the mortgaged property, the award or compensation payable is assigned to and shall be paid to mortgagee. Mortgagee shall be under no obligation to question the amount of any such award or compensation and may accept it in the amount in which it shall be paid. In any such condemnation proceedings, mortgagee may be represented by counsel selected by mortgagee. The proceeds of any award or compensation received, at the option of mortgagee, will either be applied to the prepayment of the note and at the rate of interest provided in it, regardless of the rate of interest payable on the award by the condemning authority, or at the option of mortgagee, the award shall be paid over to mortgagor for restoration of the mortgaged property.

23. If mortgagee, pursuant to a construction loan agreement or loan commitment made by mortgagee with mortgagor, agrees to make construction loan advances up to the principal amount of the note, then mortgagor covenants that it will comply with all of the terms, provisions and covenants of the construction loan agreement or loan commitment, will diligently construct the improvements to be built pursuant to the terms of the construction loan agreement or loan commitment, all of the terms of which are incorporated in this mortgage by reference as though set forth fully and will permit no defaults to occur and if a default shall occur, it shall constitute a default under this mortgage and the note.

24. At the option of mortgagee, mortgagor shall provide mortgagee with periodic certified audited statements of the operations of and the financial condition of mortgagor.

25. The loan represented by this mortgage and the note is personal to mortgagor, and mortgagee made the loan to the mortgagor based on the credit of mortgagor and mortgagee's judgment of the ability of mortgagor to repay all sums due under this mortgage. Therefore this mortgage may not be assumed by any subsequent holder of an interest in the mortgaged property. If all or any part of the mortgaged property, or any interest in it, is sold, conveyed, transferred (including a transfer by agreement for deed or land contract) or further encumbered by mortgagor without mortgagee's prior written consent excluding the grant of any leasehold interest in the mortgaged property not containing an option to purchase, which is made in the ordinary course of mortgagor's business, then mortgagee may declare all sums secured by this mortgage immediately due and payable.

26. Mortgagor represents and warrants that if it is a corporation, it is duly organized and validly existing, in good standing under the laws of the state of its incorporation, has stock outstanding which has been duly and validly issued, and is qualified to do business and is in good standing in the State of Florida, with full power and authority to consummate the loan contemplated here. If mortgagor is a partnership, it represents and warrants that it is duly formed and validly existing, and is fully qualified to do business in the State of Florida, with full power and authority to consummate the loan contemplated here.

27. If any one or more of the provisions contained in this mortgage or in the note is for any reason held to be invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability shall, at the option of mortgagee, not affect any other provisions of this mortgage, but this mortgage shall be construed as if the invalid, illegal or unenforceable provision had never been contained in this mortgage. The total interest payable pursuant to the note or this mortgage shall not in any one year exceed the highest lawful rate of interest permitted in the State of Florida.

28. The covenants and agreements contained here shall bind and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties. Wherever used, the singular number includes the plural, the plural includes the singular, and the use of any gender applies to all genders. All covenants, agreements and undertakings shall be joint and several. If additional numbered covenants or paragraphs are for convenience inserted in this mortgage, the additional covenants shall be read and given effect as though following this covenant in consecutive order.

29. MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE. MORTGAGOR ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO MORTGAGEE IN EXTENDING CREDIT TO THE MORTGAGOR, THAT MORTGAGEE WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT MORTGAGOR HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER.

30. Mortgagor knowingly, voluntarily and intentionally and after consultation and advice of counsel stipulates and agrees, to the fullest extent allowed by law and with the full intention that such stipulations and agreements shall survive the filing of any bankruptcy, that, in the event that mortgagor files for protection under the laws of the United States Bankruptcy Code (11 U.S.C. § 101 *et seq.*), herein referred to as the "Bankruptcy Code", or if any involuntary petition in bankruptcy is filed against mortgagor, and is not dismissed within thirty (30) days after filing: (1) mortgagee shall be entitled to the immediate termination of the automatic stay provisions of 11 U.S.C. § 362, granting mortgagee complete relief and allowing it to exercise all of its legal rights and remedies, and to pursue any and all remedies available to mortgagee under

this mortgage, and pursuant to any provision of applicable state or federal law; and mortgagor agrees not to directly or indirectly oppose or otherwise defend against mortgagee's effort to gain relief from the automatic stay. Mortgagee shall be entitled as aforesaid to the lifting of the automatic stay without the necessity or requirement to establish or prove the value of the collateral, the lack of adequate protection of its interest in the collateral, or the lack of equity in the collateral. It is specifically agreed and acknowledged by mortgagor that the lifting of the automatic stay hereunder by the appropriate Bankruptcy Court shall be deemed to be "for cause" pursuant to § 362(d)(1) of the Bankruptcy Code (11 U.S.C. § 362(d)(1)). Mortgagee does not hereby waive its right to take any action excepted from the bankruptcy automatic stay; (2) any and all amounts incurred or deferred under this mortgage and the note, shall be, as of the day preceding such bankruptcy petition (or such earlier date as such amounts became due), due and owing in full, and that all amounts owing hereunder and thereunder shall be deemed an allowed claim as used in 11 U.S.C. § 502(b) and that any and all amounts due and owing hereunder and thereunder shall be deemed a secured claim as used in 11 U.S.C. § 506(a), to the extent of the value of the remaining collateral, and that mortgagee shall be entitled to the extent permitted by applicable law (including applicable bankruptcy law) to all fees, costs, expenses and interest at the default rate from the date of the filing of the bankruptcy petition until judgment; and (3) in the event of a sale pursuant to 11 U.S.C. § 363, mortgagee shall be entitled to credit bid at such sale (but without any obligation of mortgagee to consent to such sale and/or to bid at such sale), and mortgagor shall not object thereto.

31. Attorneys' Fees. As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

THIS IS A BALLOON MORTGAGE SECURING A FIXED RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$64,099.15 , TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Mortgagor and recorded with it

Witnesses:

[Name of witness 1]

[Address of witness 1]

[Name of witness 2]

[Address of witness 2]

Mortgagor:

MANUA LOA INVESTMENTS LLC

By: _____

MAWANPHY GIL
Managing Member

State of Florida

County of Miami-Dade

The above instrument was acknowledged before me on _____ by Mawanphy Gil, who is known to me or who produced the identification set forth below.

Subscribed and sworn to before me on the _____ day of _____.

Notary Public – State of Florida

Printed Name of Notary

Personally known “☐”; or produced identification “☐”

Type of identification produced: *[specification of type of identification]*.

Affix seal below:

[Seal]

Exhibit B - Identity and Value of Material Assets of Debtor

The Commercial Property - This property is valued at \$3,000,000.00. It is currently subject to a Tax Lien Certificate held by Powel-Link II LLC in the amount of \$81,655.71, a Tax Lien Certificate held by Manalapan Beach Tax Group LLC Series I in the amount of \$77,083.50, a 1st mortgage lien to Frank Ippolitio, Trustee in the amount of \$300,000.00, and Anamaria Santiago's Judgment in the amount of \$1,283,830.00¹.

The Residential Property - This property is valued at \$470,446.00. It is currently subject to a Tax Lien Certificate held by in the amount of \$10,339.19, a Tax Lien Certificate held by Manalapan Beach Tax Group LLC Series I in the amount of \$9,720.39, and Anamaria Santiago's Judgment in the amount of \$1,283,830.00.

30% Ownership Interest in Inversiones Tora Tora, C.A. - Although the Debtor invested \$3,500,000.00 in this entity, due to the economic downfall in Venezuela and imposition of government regulation on residential construction, the Debtor's ownership interest in Inversiones Tora Tora, C.A., has no value. It is remotely possible that if the governmental restrictions are lifted, the project may recommence and the value of the Debtor's interest may increase, but it does not appear that any restrictions will be lifted in the near future.

Rental Income - The Debtor currently has under lease all of the 24 rentable bays. The current gross monthly rental income is \$34,974.00. The Debtor also receives an annual rent from Clear Channel for lease of a billboard on the Commercial Property. The current rent which is next due April 2017 is \$32,100.00.

¹ The Debtor, Santiago and Santiago's attorneys have entered into a Settlement Agreement in which they have agreed that the total amount of the sums owed to Santiago is \$2,083,830.00, \$1,283,830.00 has be designated under the Plan as secured by the Santiago Judgment and the balance of \$800,000.00 is unsecured.

Exhibit C – Balance Sheet and Profit and Loss Statement

MAUNA LOA INVESTMENTS LLC

BALANCE SHEET

As of October 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking - Debtor in Possession	152,559.26
Savings	500.49
Tax Account	18,600.68
Total Bank Accounts	\$171,660.43
Accounts Receivable	
Accounts Receivable (A/R)	5.90
Total Accounts Receivable	\$5.90
Other current assets	
Loan to Member	300.00
Undeposited Funds	0.00
Total Other current assets	\$300.00
Total Current Assets	\$171,966.33
Fixed Assets	
Accumulated Depreciation	-107,348.36
AUTOMOBILE	42,518.64
Computers	3,264.17
Land	510,279.70
Residential Property	349,000.00
Warehouse Building	539,720.30
Total Fixed Assets	\$1,337,434.45
Other Assets	
Deposits	36,472.00
Investment - Tora Tora CA	3,500,000.00
Total Other Assets	\$3,536,472.00
TOTAL ASSETS	\$5,045,872.78
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Florida Department of Revenue Payable	41,814.31
Interest Payable	158,229.19
Sales tax payable	-25,304.03
Tenant Security Deposits	3,700.00
Unearned Revenue	2,325.00
Total Other Current Liabilities	\$180,764.47
Total Current Liabilities	\$180,764.47
Long-Term Liabilities	
Ippolito Loan	300,000.00
Note Payable - FCIB	3,500,000.00

	TOTAL
Total Long-Term Liabilities	\$3,800,000.00
Total Liabilities	\$3,980,764.47
Equity	
Member Draws	-84,007.33
Member Investment	1,364,475.10
Retained Earnings	-253,362.74
shareholder distribution	-10,044.20
Net Income	48,047.48
Total Equity	\$1,065,108.31
TOTAL LIABILITIES AND EQUITY	\$5,045,872.78

MAUNA LOA INVESTMENTS LLC

PROFIT AND LOSS

October 2016

	TOTAL
INCOME	
Rental Income	22,446.97
Total Income	\$22,446.97
GROSS PROFIT	\$22,446.97
EXPENSES	
AUTOMOBILE EXPENSE	1,234.57
Bank Charges	30.00
Computer and Internet Expense	69.00
GARBAGE COLLECTION	425.00
Insurance	4,037.67
Interest Expense	2,500.00
Janitorial Service	960.00
Management Fees	3,400.00
Repair & Maintenance	652.30
Telephone Expense	533.50
Utilities	2,698.55
Total Expenses	\$16,540.59
NET OPERATING INCOME	\$5,906.38
NET INCOME	\$5,906.38

Exhibit D – 2 Year Cash Flow Projection

CASH FLOW PROJECTION

MAUNA LOA INVESTMENTS LLC

Starting date 12/1/2016

	Beginning	12/1/2016	1/1/2017	2/1/2017	3/1/2017	4/1/2017	5/1/2017	6/1/2017	7/1/2017	8/1/2017	9/1/2017	10/1/2017	11/1/2017	Total
CASH RECEIPTS														
Rental Income (Projected)		\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$67,074.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$451,788.00
Loan Proceeds		\$2,550,000.00												
Sales Tax Payable		\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$4,388.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$29,556.22
TOTAL CASH RECEIPTS		\$2,582,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$62,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$481,344.22
Total cash available	\$150,000.00	\$2,732,685.98	\$144,011.77	\$148,072.38	\$152,133.00	\$186,193.61	\$190,254.22	\$194,314.83	\$198,375.44	\$202,436.05	\$206,496.66	\$210,557.27	\$214,617.89	

CASH PAID OUT														
WAREHOUSE EXPENSES														
Auto Expenses (Gasoline, Insurance, Payment)		\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$20,280.00
Insurance (other than health)		\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$9,600.00
Janitorial		\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$7,200.00
Landscaping		\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$2,220.00
Management Salary		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00
Office expense		\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$720.00
Pest Control		\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$1,560.00
Property Taxes		\$61,896.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,896.00	\$123,792.00
Repairs and maintenance - Labor		\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$19,920.00
Repairs and Maintenance - Supplies		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
Telephone & Internet Charges		\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$1,704.00
Utilities		\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$16,080.00
Katz Loan Payment		\$0.00	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$86,799.90
Marmol Loan Payment		\$0.00	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$105,031.41
Santiago Loan Payment		\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$13,249.92
Estimated Closing Costs		\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00
Plan Payments		\$2,519,518.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,519,518.03
HOUSEHOLD EXPENSES														
Utilities		\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$6,720.00
Repairs & Maintenance		\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$4,500.00
Internet, Cable, Telephone		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
Property Insurance		\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$1,680.00
Property Taxes		\$8,760.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,760.00	\$17,520.00
TOTAL CASH PAID OUT		\$2,621,360.19	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$99,281.37	\$3,006,895.26
Cash on hand (end of month)	\$150,000.00	\$111,325.79	\$115,386.40	\$119,447.01	\$123,507.63	\$157,568.24	\$161,628.85	\$165,689.46	\$169,750.07	\$173,810.68	\$177,871.29	\$181,931.90	\$115,336.52	

CASH FLOW PROJECTION

MAUNA LOA INVESTMENTS LLC

Starting date 12/1/2017

	Beginning	12/1/2017	1/1/2018	2/1/2018	3/1/2018	4/1/2018	5/1/2018	6/1/2018	7/1/2018	8/1/2018	9/1/2018	10/1/2018	11/1/2018	Total
CASH RECEIPTS														
Rental Income (Projected)		\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$72,240.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$34,974.00	\$456,954.00
Sales Tax Payable		\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$4,725.98	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$2,288.02	\$29,894.19
TOTAL CASH RECEIPTS		\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$67,514.02	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$32,685.98	\$486,848.19
Total cash available	\$115,336.52	\$148,022.50	\$152,083.11	\$156,143.72	\$160,204.33	\$199,092.98	\$203,153.59	\$207,214.20	\$211,274.81	\$215,335.42	\$219,396.04	\$223,456.65	\$227,517.26	
CASH PAID OUT														
WAREHOUSE EXPENSES														
Auto Expenses (Gasoline, Insurance, Payment)		\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$1,690.00	\$20,280.00
Insurance (other than health)		\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$9,600.00
Janitorial		\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$7,200.00
Landscaping		\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$2,220.00
Management Salary		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00
Office expense		\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$720.00
Pest Control		\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$1,560.00
Property Taxes		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,896.00
Repairs and maintenance - Labor		\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$1,660.00	\$19,920.00
Repairs and Maintenance - Supplies		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
Telephone & Internet Charges		\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$142.00	\$1,704.00
Utilities		\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$1,340.00	\$16,080.00
Katz Loan Payment		\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$7,890.90	\$94,690.80
Marmol Loan Payment		\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$9,548.31	\$114,579.72
Santiago Loan Payment		\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$1,104.16	\$13,249.92
HOUSEHOLD EXPENSES														
Utilities		\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$6,720.00
Repairs & Maintenance		\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$4,500.00
Internet, Cable, Telephone		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
Property Insurance		\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$1,680.00
Property Taxes		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,760.00
TOTAL CASH PAID OUT		\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$28,625.37	\$399,281.37
Cash on hand (end of month)	\$115,336.52	\$119,397.13	\$123,457.74	\$127,518.35	\$131,578.96	\$170,467.61	\$174,528.22	\$178,588.83	\$182,649.44	\$186,710.05	\$190,770.67	\$194,831.28	\$198,891.89	