

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
West Palm Beach Division

In re:
EIRE MCNAB, LLC
Debtor /

Case No. 16-14976-PGH
Chapter 11

**2303 W. MCNAB, LLC'S
DISCLOSURE STATEMENT, DATED AUGUST 15, 2016**

I. INTRODUCTION

This is the disclosure statement (hereinafter the "Disclosure Statement") in the chapter 11 case of Eire McNab, LLC (hereinafter sometimes referred to as the "Debtor"). This Disclosure Statement contains information about the Debtor and describes 2303 W. McNab LLC's¹ Plan of Liquidation, Dated August 15, 2016 (hereinafter the "Plan"). A full copy of the Plan is attached to this Disclosure Statement as Exhibit 1. 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 anticipated claims and administrative expenses and proposed distributions under the Plan are detailed in Exhibit 4 attached to this Disclosure Statement. General unsecured creditors are classified in Class 3, and will receive a distribution of 100% of their allowed claims (excluding Plan Proponent). Plan Proponent's claim will be paid from the net proceeds of the collection of causes of action through a litigation trust.²

Information Regarding Plan Proponent

Plan Proponent is a single-purpose limited liability company formed under Florida law on April 27, 2016, solely to take an assignment of the Final Judgment against the Debtor. Plan Proponent's authorized representative is Eric Nathanson, whose resumé is attached as Exhibit 6 hereto, along with the resumé of the proposed on-site property manager, Ms. Karina Valdez.

A. Purpose of This Document

This Disclosure Statement describes:

1. The Debtor and significant events during the bankruptcy case;
2. 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);

¹ 2303 W. McNab, LLC will be referred to as the Plan Proponent hereinafter.

² The Litigation Trust is attached to the Plan as Exhibit B.

3. Who can vote on or object to the Plan;
4. What factors the Bankruptcy Court (hereinafter the “Court”) will consider when deciding whether to confirm the Plan;
5. Why the Plan Proponent believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation, and;
6. The effect of confirmation of the Plan.

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

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

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

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

The hearing at which the Court will determine whether to confirm the Plan will take place on the date, time, and location indicated on the Order Setting Hearing on Confirmation of Plan which accompanies this Disclosure Statement (hereinafter “Order Setting Hearing”).

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 Deadline for Filing Ballot Accepting or Rejecting Plan (hereinafter the “ Ballot” and return the Ballot to:

Clerk of Bankruptcy Court
United States Courthouse
1515 North Flagler Dr., Room 801
West Palm Beach, FL 33401.

The Clerk’s phone number is (561) 514-4100. You may mail your ballot to be delivered on or before the due date on the ballot, or deliver your ballot in person between the hours of 8:30 a.m. to 4:00 p.m.

See section IV.A. below for a discussion of voting eligibility requirements.

The Clerk must receive your Ballot by the date on the Ballot or it will not be counted.

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

Objections to confirmation of the Plan must be filed with the Court and served upon the attorney listed at the end of this Disclosure Statement by the date indicated on the Order Setting Hearing.

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

If you want additional information about the Plan, you should contact the attorney listed at the end of this Disclosure Statement.

C. Disclaimer

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

II. BACKGROUND

A. Description and History of the Debtor's Business

Eire McNab, LLC was first organized in 2007 and is 99% owned by Mr. Mark Spillane³ (“Mr. Spillane”), a local developer who recently helmed the successful reorganization of three other similarly-situated companies. See generally, *In re Eire Heritage, LLC, et al.*, Case Nos. 13-24849-PGH through 13-24851-PGH (Bankr. S.D. Fla. June 25, 2013).

The Debtor owns and operated commercial real property located at 2303 W. McNabb Road, Pompano Beach, FL 33069⁴ (the “Property”), which leases various office and/or warehouse spaces located therein. According to Broward County public records, the Property was appraised at \$2,785,350.00 as of April 6, 2016 (the “Petition Date”). However, due to the recent deterioration which the Debtor has alleged was caused by the Foreclosure Lawsuit (described below), Debtor believes the Property has a fair market value of under \$1 Million. Mr. Spillane testified at the meeting of creditors that the Property has a fair market value of only \$600,000. Secured Creditor has filed a claim in which it indicates an appraised value of the Property of \$1 Million.

Eire McNab, LLC initially acquired the Property in February 2008, using the proceeds of a loan from Bank of Florida-Southeast (“Bank of Florida”) in the principal amount of \$2,750,000.00 (the “Loan”). The Loan was evidenced by a Promissory Note dated February 21, 2008 (the “Note”), which

³ The remaining 1% of the Debtor is owned by GFY, LLC, which in turn is owned by Mark D Spillane and the Mark D Spillane Irrevocable Trust.

⁴ A complete legal description of the Property is attached to the Plan as Exhibit A.

was secured by a Mortgage and Security Agreement (the “Mortgage”), an Assignment of Rents, Leases and Profits of even date (the “Rent Assignment”), and a UCC-1 Financing Statement (the “UCC1,” and together with Rent Assignment, the Note and the Mortgage, the “Loan Documents”).

In 2011, Everbank acquired the Note from the FDIC which, in turn, had been appointed as receiver for Bank of Florida. Everbank declared a default under the Loan Documents, because Eire McNab, LLC failed to pay all *ad valorem* property taxes on the Property from 2010 and failed to make payments due under the Note from July 2011, onward.

On May 16, 2012, Everbank filed a Complaint in Broward County Circuit Court (the “Circuit Court”), captioned *Everbank v. Eire McNab, et al.* [Case No. 12-014134] (the “Foreclosure Lawsuit”), seeking to foreclosure on the Property. In 2014, Everbank assigned its interest in the Loan Documents to Pine Portfolio, LLC (“Pine Portfolio”), which continued to prosecute the Foreclosure Lawsuit.

After filing the Foreclosure Lawsuit, Everbank and/or Pine Portfolio posted “Vacant Posting Notices” on the Property (collectively, the “Foreclosure Notices”). The Debtor has asserted that the local homeless population saw the posted “vacancy” stickers and started “squatting” in a number of warehouse and office bays on the Property.

The Debtor has asserted that recently, the local homeless population also started breaking into the power rooms and stealing electrical equipment and supplies from the Property. As a result, Debtor asserts that it was forced to incur significant time and energy in an attempt to legally remove squatters and other homeless persons (and their garbage) from the Property.

The Debtor asserts that, despite it’s best efforts, the Foreclosure Notices continued to be posted, the local homeless population continued to trespass, and the Property continued to deteriorate. The Debtor further asserts that these issues, in turn, eventually caused the City of Pompano Beach to issue a number of fines against the Debtor. The Debtor asserts that as a direct result of the Foreclosure Lawsuit, the value of the Property has decreased significantly over the past couple years.

In December 2015, Pine Portfolio filed a Motion for Summary Judgment, together with an Affidavit of Indebtedness (the “Affidavit”), detailing that the total amount due under the Loan Documents was then \$5,741,946.47, not including all attorney’s fees and court costs. That amount included amounts based on a default rate interest which the Debtor asserts exceeds the maximum legal rate, and the Debtor asserts that the Affidavit submitted in support of the motion for summary judgment was defective. The Debtor asserts that the legal authority for its position on the interest rate include:

Fla.Stat. §§ 687.03 and 687.071; and *In re Boling*, 2008 WL 5100204, at *6 (Bankr. M.D. Fla. 2008).

Over the protests of the Debtor, the Circuit Court granted Pine Portfolio's Motion for Summary Judgment and, on March 3, 2016, entered a Final Judgment of Foreclosure ("Foreclosure Judgment") in the total amount of \$5,989,637.51 (the "Judgment Amount"), which set a foreclosure sale date of April 7, 2016 at 11:00 a.m. On March 21, 2016, Debtor filed a Motion for Rehearing as to the Motion for Summary Judgment (the "Rehearing Motion"). By order of June 6, 2016, the Rehearing Motion was denied by the Circuit Court.

In addition to the Rehearing Motion, on April 4, 2016, the Debtor and Mr. Spillane filed a Notice of Appeal of the Foreclosure Judgment ("Appeal") to Florida's Fourth District Court of Appeals (the "Appellate Court"). The Appellate Court entered an Order to Show Cause on August 4, 2016, pursuant to which the Appeal would have been dismissed if no brief was filed on behalf of the Debtor by August 15, 2016. On August 12, 2016, a brief was filed on behalf of the Debtor and Mr. Spillane. Interested parties who wish to review the brief or determine the status of the appeal after August 15, 2016 may go to http://jweb.flcourts.org/pls/ds/ds_docket?p_caseyear=2016&p_casenumbr=1121&p_scourt=4, which is a link to the online docket of the appeal.

In April 2016, Pine Portfolio transferred all of its rights, title and interest in and to the Loan Documents and Foreclosure Judgment to 2303 W McNab LLC.

B. Insiders of the Debtor

The Plan Proponent believes that the Debtor's creditors who are also insiders (as defined in §101(31) of the United States Bankruptcy Code (hereinafter the "Code")) include, but may not be limited to: The Eire Companies, Inc., a Florida corporation, of which Mr. Spillane is the registered agent and sole officer; and Mr. Spillane, who is not listed as a creditor, but is listed as a co-debtor on various obligations of the Debtor.

C. Management of the Debtor Before and During the Bankruptcy

The Debtor, through Mr. Spillane and companies controlled by him, managed the Property from its acquisition through the appointment of the Trustee in this bankruptcy case. The Trustee has managed the Property from her appointment until now. After the Effective Date of the Plan, the Trustee shall have no obligation to continue to manage the Property. Thereafter, the Property shall be managed by the Plan Proponent.

D. Events Leading to Chapter 11 Filing

The Foreclosure Judgment included a foreclosure sale date of April 7, 2016 at 11:00 a.m. The Debtor filed a voluntary Chapter 11 case on April 6, 2016, the day before the scheduled foreclosure sale, which prevented the sale from going forward. The Debtor paid a part of its retainer to its counsel from cash collateral of Plan Proponent (or its predecessor-in-interest).

E. Significant Events During the Bankruptcy Case

The Debtor filed a Motion to Clarify the Automatic Stay to confirm that it may pursue the Rehearing Motion and the Appeal in connection with the Foreclosure Lawsuit, as well as an Application to employ foreclosure counsel to pursue same, both of which motions were granted.

On April 12, 2016, prior to Plan Proponent's appearance in this case, Debtor sought the emergency use of cash collateral. That motion was granted on an interim basis, *nunc pro tunc* from the Petition Date until May 3, 2016.

On April 29, 2016, Plan Proponent entered an appearance and lodged an objection to further use of cash collateral, asserting, *inter alia*, that the funds to be set aside for property taxes were insufficient to make such payments. Further approval of cash collateral was denied by the Court on May 5, 2015.

On May 2, 2016, Plan Proponent filed a Motion to Dismiss, which it subsequently withdrew in favor of appointment of a trustee.

On May 19, 2016, Plan Proponent filed an Ex Parte Motion to Shorten Time to Respond to Discovery (the "Ex Parte Motion"), which the Court granted, after a hearing on notice to the Debtor. The Debtor provided some of the requested documentation, and additional extensive documentation which was not requested.

The Plan Proponent filed a Renewed Objection to Debtor's Cash Collateral Motion, and a Motion to Appoint a Trustee, based upon the documents provided by the Debtor. The Court prohibited the Debtor's continued use of cash collateral and ordered the appointment of a trustee on June 14, 2016. The Acting United States Trustee for Region 21 appointed Nicole Testa Mehdipour as Trustee on June 16, 2016. Ms. Mehdipour's address, phone number and website are noted below.

Nicole Testa Mehdipour
200 East Broward Blvd., Suite 1110
Fort Lauderdale, FL 33301
Tele (954) 858-5880
www.mehdipourtrustee.com

The Trustee has engaged counsel and a financial advisor. The Court authorized the Trustee to forego investigating preferential and fraudulent transfers due to the fact that the Plan Proponent was already doing so.

The Trustee filed a report in which it was disclosed that the Trustee was holding the sum of \$30,098.06 as of June 30, 2016. It is anticipated that the Trustee will hold more cash as of the Effective Date of the Plan due to the fact that Plan Proponent is directly paying for repairs and management of the Property.

F. Projected Recovery of Avoidable Transfers

The Debtor disclosed in its Statement of Financial Affairs a transfer to The Eire Companies, Inc, in the sum of \$42,018.83. The Debtor's counsel was holding \$10,000 in trust, which originated in the Plan Proponent's cash collateral and which has been turned over to the Trustee. Additional avoidable transfers are identified on Exhibit 3 attached hereto. Demand will be made upon The Eire Companies, Inc. to return the preferentially paid sums, failing which its claim may be disallowed pursuant to the provisions of the Bankruptcy Code, Section 502(d).

G. Claims Objections

The deadline for filing claims was August 8, 2016. On August 9, 2016, Plan Proponent filed objections to claims on "negative notice." Responses to the claims objections are due on or before September 13, 2016. Thereafter, the Court will be requested to resolve any outstanding issues regarding claims.

The only claim, allowed solely by virtue of being listed without exception in the Schedules, is that of the former accountant for the Debtor, Concetta R. Lupardo, CPA, PA., whose claim was listed at \$2,610. Ms. Lupardo submitted an invoice to Plan Proponent in the sum of \$1260 and has agreed to have the claim allowed in that amount.

The IRS has filed a claim for federal taxes. The Plan Proponent objected to that claim because the Debtor is a "pass-through" entity and has no independent tax liability.

The Eire Companies, Inc. filed a claim which reflects the exact amount for which it was listed in the Schedules, \$ 86,993.24, with no support for its alleged claim. The Plan Proponent objected to that claim because The Eire Companies, Inc., received a preferential transfer, and because the claim is not supported by any documents.

On August 11, 2016, The Debtor filed an objection to the claim of Plan Proponent.

The procedures for resolving disputed claims are set forth in Article IV of the Plan.

H. Current and Historical Financial Conditions

The Schedule of its assets and liabilities, filed by the Debtor in this bankruptcy case are set forth in Exhibit 2 (which does not include blank pages or the Statement of Financial Affairs). The summary pages of the Trustee's latest report are attached as Exhibit 5 hereto.

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

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

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

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has not placed the following claims in any class: Administrative Expenses, which are costs or expenses of administering this chapter 11 case which are allowed under §507(a)(2) of the Code; Priority Tax Claims, which 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.

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:

Class # 1 **Plan Proponent (2303 W. McNab LLC)** is a secured creditor for the value of the Property, which Plan Proponent asserts is \$1,000,000. Plan Proponent will take title to the Property (and the Debtor's tangible personal property) as of the Effective Date in full satisfaction of its secured claim. Management of the Property will continue under the Trustee until transfer of all responsibilities to the Plan Proponent on the Effective Date, after which the Trustee shall have no further obligations to

manage the Property.

The Plan Proponent's unsecured claim, in the sum of \$4,973, 826.09, is treated in Class 3 of the Plan. The claimant in this class is impaired.

Class #2 **Broward County Tax Collector** is a secured creditor and shall be paid by the Plan Proponent on the later of the Effective Date, or when the next property tax payment is due. The claimant in this class is impaired.

Class #3 **Unsecured Claims**, except the unsecured portion of the claim of the Plan Proponent, shall be paid 100% of the allowed unsecured claim on the Effective Date by a contribution of the Plan Proponent. Plan Proponent shall also pay 100% to any claimant whose claim is allowed after the Effective Date.

The claimants in this class are impaired.

Class # 4 **Equity Interest Holders** are parties who hold an ownership interest in the Debtor. The members of this Debtor will retain their ownership interests in the Debtor, but they will not receive any distribution of money unless all creditors in Class 3 are paid in full, in which case they shall receive a *pro rata* distribution based upon their percentage of ownership of the Debtor.

The equity interest holders are unimpaired.

D. Means of Implementing the Plan

1. *Source of Payments*

Payments and distributions under the Plan will be funded by:

- the transfer the Property in satisfaction of the secured claim of the Plan Proponent;
- "cash collateral" held by the Trustee as of the Effective Date;
- a contribution of all other funds necessary to implement the Plan by the Plan Proponent;
- and the net recoveries on any causes of action pursued by the litigation trust, which shall be the only source of payment of the Plan Proponent on account of its unsecured claim.

2. *Post-confirmation Management*

Plan Proponent shall manage the Property as of the Effective Date of the Plan. To the extent that the Debtor's members have designated a managing member, that person shall continue in office, but shall have no authority regarding the assets of the Debtor which are transferred pursuant to the Plan. Upon confirmation of the Plan, the Debtor shall have no assets.

E. Risk Factors

The Plan Proponent is not aware of any risks associated with implementation of the Plan. Sufficient funds to pay all anticipated administrative expenses will be posted with the disbursing agent before confirmation of the Plan. Plan Proponent assumes all risks associated with recoveries from the litigation trust.

Counsel for the Trustee has expressed concern that the litigation trust may lack standing to pursue causes of action and remedies described in, or incorporated by reference in 11 U.S.C. §§ 544, 547, 548, 549, 550, 551, and 558. In the event that the proposed transfer of such causes of action is not effective, or if the Plan Proponent determines it to be in its best interests, the Plan shall be modified before confirmation to provide that the Trustee shall pursue the foregoing-described causes of action.

F. Executory Contracts and Unexpired Leases

Any unexpired leases will be transferred to the Plan Proponent on the Effective Date. All executory contracts shall be deemed rejected as of confirmation of the Plan. Plan Proponent is not aware of any executory contracts. The Debtor did not list any executory contracts in its Schedules.

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. It is not anticipated that the Debtor's estate will be burdened with any federal tax liabilities in that the Debtor is a "pass-through" entity for tax purposes.

H. Summary of the Litigation Trust

The litigation trust will accept the transfer of all of the Debtor's intangible assets⁵ and all assets created or preserved by the Bankruptcy Code, including, but not limited to, all causes of action and remedies described in, or incorporated by reference in 11 U.S.C. §§ 544, 547, 548, 549, 550, 551, and 558. A preliminary list of the potential targets of actions to recover assets of the Debtor is attached as Exhibit 3. The litigation trust will succeed to all of the Debtor's rights and privileges, including, but not limited to, the attorney-client privilege. The trustee of the litigation trust is Eric Nathanson, who will serve without bond and without compensation. The litigation trust will have a limited duration, to

⁵ The breadth and scope of the assets which are included in the estate are defined in 11 U.S.C. §541. Simply subtract the Debtor's real property and the minimal personal property which may have been left behind, and you have the universe of what will transfer to the litigation trust.

coincide with the anticipated retirement of the Honorable Paul G. Hyman in February of 2017. The duration of the trust may be extended upon timely motion and for cause shown. The sole beneficiary of the litigation trust is Plan Proponent.

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 some classes are impaired and that holders of claims in each impaired class are entitled to vote to accept or reject the Plan. The Plan Proponent believes that one class is unimpaired and that holders of equity security interests do not have the right to vote to accept or reject the Plan.

1. What Is an Allowed Claim or an Allowed Equity Interest?

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

voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

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:

- a. holders of claims and equity interests that have been disallowed by an order of the Court;
- b. 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;
- c. holders of claims or equity interests in unimpaired classes;
- d. holders of claims entitled to priority pursuant to §507(a)(2), (a)(3), and (a)(8) of the Code;
- e. holders of claims or equity interests in classes that do not receive or retain any value under the Plan; and
- f. administrative expenses.

Even If You Are Not Entitled to Vote on the Plan, You May Have a Right to Object to the Confirmation of the Plan.

4. *Who Can Vote in More Than One Class?*

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

B. Votes Necessary to Confirm the Plan

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

1. *Votes Necessary for a Class to Accept the Plan.*

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

holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

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

2. *Treatment of Non-accepting Classes.*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by §1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a “cram down” plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of §1129(a)(8) of the Code, does not “discriminate unfairly”, and is “fair and equitable” toward each impaired class that has not voted to accept the Plan. You should consult your own attorney if a “cramdown” confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. Since this is a liquidating plan, no liquidation analysis is included herein. Since all creditors (except the Plan Proponent) will be paid 100% of their allowed claims, the Plan obviously pays at least as much as would be paid in a 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.

Under the procedures for confirmation of a Plan, Plan Proponent will be required to post, before confirmation, sufficient funds with the disbursing agent to make all payments required on the Effective Date

The Plan provides for liquidation and meets the requirements for feasibility.

V. EFFECT OF CONFIRMATION OF PLAN

A. Discharge of Debtor. Debtor will not be discharged from any debt.

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 re-voting 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.

DATED: August 15, 2016

2303 W. McNab, LLC.,
a Florida limited liability company

s/ Eric Nathanson

By: Eric Nathanson
Authorized Representative

FLORIDA BANKRUPTCY GROUP, LLC.
Attorneys for 2303 W. McNab, LLC.
4121 N 31st Avenue
Hollywood, Fl 33021-2011
954-893-7670/954-893-7675 Fax

By: s/ Kevin C Gleason

Fla Bar No. 369500
BankruptcyLawyer@aol.com

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA

In re:
EIRE MCNAB, LLC
Debtor /

West Palm Beach Division

Case No. 16-14976-PGH
Chapter 11

**2303 W. MCNAB LLC'S
PLAN OF LIQUIDATION, DATED AUGUST 15, 2016**

ARTICLE I SUMMARY

Through this Plan of Liquidation (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") 2303 W. McNab, LLC., a Florida limited liability company (the "Plan Proponent") proposes to pay all administrative expenses, priority claims, and allowed claims of general creditors of Eire McNab, LLC (the "Debtor") on the Effective Date of the Plan, and seek payment of its unsecured claim from recoveries of reserved causes of action through the litigation trust.¹

This Plan provides for: 2 classes of secured claims; 1 class of unsecured claims; and 1 class of equity security holders. Unsecured creditors holding allowed claims shall receive full payment of their claim. This Plan also provides for the payment of administrative claims in full.

All creditors and equity security holders should refer to Articles II through IV 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 CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

Class # 1 **The Allowed Secured Claim of 2303 W. McNab LLC**, which holds a final judgment of foreclosure against the Debtor, shall be paid in full through a transfer of the Debtor's real property and tangible personal property to the Plan Proponent, free and clear of all inferior liens and interests, but not free and clear of any claims or interests of the claimant in Class 2.²

On or before the Effective Date of the Plan, the Plan Proponent shall place with the Disbursing Agent a sum sufficient to pay all allowed claims and administrative expenses in full. On the Effective

EXHIBIT 1

¹ The litigation trust is attached hereto as Exhibit B and incorporated herein by reference.

² The transfer of property under a Plan is authorized by 11 U.S.C. §1123(a)(5)(B).

Date, the Trustee shall file a notice of voluntary dismissal³ of the Debtor's Appeal of the Foreclosure Judgment to Florida's Fourth District Court of Appeals as described in the Disclosure Statement, if such appeal is then pending.

The claimant in this class is impaired.

Class #2 **Broward County Tax Collector** may be owed *ad valorem* taxes. The claim is secured by statutory liens on the Debtor's interest in its real and personal property pursuant to §197.122 of the Florida Statutes. Notwithstanding any language to the contrary in this Plan, or the order confirming the Plan, the liens securing the claim in Class 2 shall be retained after the Effective Date of the Plan until all taxes due are paid in full. The claim in Class 2 shall be paid in full by a lump sum payment to be tendered no later than 30 days after the recording of the deed effectuating the transfer of the Property to the Plan Proponent.

Notwithstanding confirmation of the Plan, the claimant in Class shall retain its liens and other *in rem* rights, if any, against the Debtor's real and personal property. The claim in Class 2 shall accrue interest at eighteen percent (18%) per annum in accordance with §511(a) of the Bankruptcy Code and §197.172 of the Florida Statutes. Upon confirmation of the Plan, in accordance with 11 U.S.C. § 1141, the claimant shall be enjoined from taking any actions to collect its claims so long as there has been no default under the Plan.

Notwithstanding any language to the contrary in this Plan or the order confirming this Plan, the claimant will not be required to petition for the payment of *ad valorem* taxes for the 2016 tax year, and subsequent years, and such post-petition taxes shall be paid and collected in the ordinary course pursuant to Florida law.

The claimant in this class is impaired.

Class #3 **Unsecured Claims** and any claims arising from the rejection of executory contracts, shall be paid 100% of the allowed unsecured claim on the Effective Date by a contribution from the Plan Proponent. Claims allowed after the Effective Date will be paid 100% by the Plan Proponent within 10 business days after an order allowing such claim is final and non-appealable. The Plan Proponent shall

³ The dismissal shall be pursuant to Fla. R. App. P. 9.350(b). Plan Proponent's counsel shall prepare the appropriate form for review by counsel for the Trustee. Settlement of a claim belonging to the Debtor or the Estate is authorized by 11 U.S.C. § 1123(b)(3)(A).

defer payment on its claim to be paid from recoveries through the litigation trust.⁴

The claimants in this class are impaired.

Class # 4 **Equity Interest Holders** are parties who hold an ownership interest in the Debtor. The members of this Debtor will retain their ownership interests in the Debtor, but they will not receive any distribution of money unless all creditors in Classes 1 through 3 are paid in full, in which case they shall receive a *pro rata* distribution based upon their percentage of ownership of the Debtor.

The equity interest holders are unimpaired.

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

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

Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the Effective Date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Plan Proponent. If the Trustee holds sufficient funds from which to pay her allowed administrative claims and those of her professionals, the Trustee may pay those claims directly, and transfer any remaining funds in her possession to the Disbursing Agent. If the Trustee does not have sufficient funds to pay her allowed administrative expenses and those of her professionals, any balance due on such allowed claims shall be paid by the Disbursing Agent.

Priority Tax Claims. The Debtor is a “pass-through” entity for tax purposes and does not incur tax liability. The accountant for the litigation trust will prepare necessary tax forms within 60 days of the Effective Date, or as soon thereafter as practicable, so that the equity security holders will be able to accurately reflect any capital gains or losses after the transfer of the Debtor’s real property. The State of Florida has filed a priority claim for sales and use taxes, which claim shall be paid in full on the Effective Date.

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 or

⁴ Different treatment of a member of a class is specifically authorized by 11 U.S.C. §1123(a)(4).

before the Effective Date. Until confirmation of the Plan, all U.S. Trustee Fees shall be paid by the Trustee when due. After confirmation of the Plan, the Disbursing Agent shall pay all U.S. Trustee fees when due.

ARTICLE IV ALLOWANCE AND DISALLOWANCE OF CLAIMS

Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Plan Proponent or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

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

Settlement of Disputed Claims. The trustee of the litigation trust 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 V MEANS FOR IMPLEMENTATION OF THE PLAN

The Debtor's real and tangible personal property will be transferred to Plan Proponent on the Effective Date, free and clear of all claims and interests, except the interests of the claimant in Class 2, in satisfaction of the secured portion of its claim. The Trustee shall execute a Trustee's Deed and Trustee's Bill of Sale conveying the Debtor's real and tangible personal property to the Plan Proponent. The Trustee shall pay the allowed administrative expenses of her professionals, and her Trustee's commissions and fees, and turnover any remaining funds to the Disbursing Agent, after which the Trustee shall have no further duties or obligations.

On the Effective Date, all intangible personal property, all causes of action, counterclaims, and appellate rights of the Debtor remaining in the bankruptcy estate as of the entry of the confirmation order shall be transferred into a litigation trust, which shall pursue same for the benefit of the Plan Proponent, with any net proceeds of such litigation to be used to pay the unsecured claims of the Plan Proponent.

ARTICLE VI GENERAL PROVISIONS

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 defined terms in this Plan.

Effective Date of Plan. The Effective Date of this Plan is the nineteenth business day following the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the Effective Date will be the fifth business day after the date on which the stay of the confirmation order expires or is otherwise terminated. At the Plan Proponent's exclusive election, the Plan may be implemented notwithstanding the pendency of an appeal or motion for reconsideration which delays the Effective Date.

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.

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.

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

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.

Substantial Consummation. The Plan shall be substantially consummated as of the transfer of the Debtor's property on the Effective Date.

Special Tax Provisions. The issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer under the Plan may not be taxed under any law imposing a stamp tax or similar tax. There shall be no tax under any law imposing a stamp tax or similar tax due on: the recording of any documents related to the transfers of the real or personal property from the Debtor or Trustee; or related to financing obtained by the first transferee of any property from the Debtor or Trustee as provided under the Plan.

Specifically, but without limitation, there shall be no tax under any law imposing a stamp tax or similar tax due on the recording of any documents related to the transfers of the real property described on Exhibit A attached hereto upon the transfer from the Debtor or Trustee to the Plan Proponent as provided in Article V above, including any mortgages placed by the Plan Proponent within one year of the Effective Date.

Disbursing Agent. The disbursing agent under the Plan shall be Kevin C Gleason.

Executory Contracts and Unexpired Leases. Unexpired leases shall be transferred with the Property. Any executory contracts shall be deemed rejected as of the entry of an order confirming the Plan.

ARTICLE VII NO DISCHARGE

The Debtor will not be discharged from any debt.

DATED: August 15, 2016

2303 W. McNab, LLC.,
a Florida limited liability company

s/ Eric Nathanson _____
By: Eric Nathanson
Authorized Representative

FLORIDA BANKRUPTCY GROUP, LLC.
Attorneys for 2303 W. McNab, LLC.
4121 N 31st Avenue
Hollywood, Fl 33021-2011
954-893-7670/954-893-7675 Fax

By: s/ Kevin C Gleason _____
Fla Bar No. 369500
BankruptcyLawyer@aol.com

EXHIBIT A

The East 224.06 feet of that portion of the SW 1/4 of Section 3, Township 49 South, Range 42 East, lying South of the South right-of-way line of the C-14 Canal, and West of a line that is 224.06 feet East of (as measured along the South lines) and parallel to the West line of the SE 1/4 of the SW 1/4 of the SW 1/4 of said Section 3, less the North 34 feet, and less the South 50 feet (as measured at right angles), and less the South 3 feet of the following described property:

The East 214.06 feet of that part of the SW 1/4 of Section 3, Township 49 South, Range 42 East, lying South of the South right-of-way line of the C-14 Canal, and West of a line that is 224.06 feet East of (as measured along the South line) and parallel to the West line of the SE 1/4 of the SW 1/4 of the SW 1/4 of said Section 3, less the North 34 feet and also less the South 50 feet thereof (as measured at right angles). Said land situate, lying and being in the City of Pompano Beach, Broward County, Florida.

LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCEL:

A portion of the SW 1/4 of Section 3, Township 49 South, Range 42 East, Broward County, Florida, being more particularly described as follows:

Commencing at the SW corner of said Section 3; thence North 89 degrees 43 seconds 40 minutes East along the South line of said Section 3, a distance of 677.34 feet; thence North 00 degrees 16 minutes 20 seconds West, a distance of 53.00 feet to the point of beginning of this description; thence North 01 degree 53 minutes 39 seconds West, along a line parallel with and 678.57 feet east of as measured at right angles to the west line of said Section 3, a distance of 2.50 feet; thence North 89 degrees 43 minutes 40 seconds East, along a line parallel with and 55.50 feet North of as measured at right angles to the South line of said Section 3, a distance of 224.06 feet; thence South 01 degree 53 minutes 39 seconds East, along a line parallel with and 902.54 feet east of as measured at right angles to the west line of said Section 3, a distance of 2.50 feet; thence South 89 degrees 43 minutes 40 seconds West, along a line parallel with and 53.00 feet North of as measured at right angles to the South line of said Section 3, a distance of 224.06 feet to the point of beginning.

LITIGATION TRUST AGREEMENT

This LITIGATION TRUST AGREEMENT (the “Agreement” or “Litigating Trust Agreement”) is made and entered into, _____, 2016, by and among Nicole Testa Mehdipour, Trustee of EIRE MCNAB, LLC. (“Trustee”), and Eric Nathanson (the “Litigating Trustee”). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Plan dated August 15, 2016, and the Disclosure Statement dated August 15, 2016, and any subsequent amendments to either of those documents.

RECITALS

WHEREAS, on April 6, 2016, EIRE MCNAB, LLC. (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Florida (the “Bankruptcy Court”); and

WHEREAS, on June 14, 2016, an order was entered directing the appointment of a trustee, after which the Acting United States Trustee for Region 21 appointed Nicole Testa Mehdipour as Trustee on June 16, 2016; and

WHEREAS, on August 15, 2016, 2303 W. McNab, LLC (the “Plan Proponent”) filed the 2303 W. MCNAB LLC’S PLAN OF LIQUIDATION, DATED AUGUST 15, 2016 (as amended or modified from time to time thereafter, the “Plan”); and

WHEREAS, by order dated _____, 2016, the Bankruptcy Court confirmed the Plan; and

WHEREAS, under the terms of the Plan, all cash and other intangible personal property of the Debtor’s estate as of the Effective Date of the Plan will be transferred to and held by the Litigating Trust created by this Litigating Trust Agreement so that, among other things: (i) the Trust Assets (defined below) can be pursued and/or disposed of in an orderly and expeditious manner; and (ii) Distributions can be made to the beneficiaries of the Litigating Trust or to meet the claims of obliges and contingent liabilities, all in accordance with the Plan; and

WHEREAS, this Litigating Trust is established under and pursuant to the Plan which provides for the appointment of the Litigating Trustee to administer the Litigating Trust for the benefit of creditors of the Debtor, and to provide administrative services relating to the implementation of the Plan; and

WHEREAS, the Litigating Trustee has agreed to serve as such upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in accordance with the Plan and in consideration of the promises and of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

EXHIBIT B

DECLARATION OF TRUST

The Trustee hereby absolutely assigns to the Litigating Trust, and to its successors in trust and its successors and assigns, all right, title and interest of the Debtor estate in and to the Trust Assets;

TO HAVE AND TO HOLD unto the Litigating Trust and its successors in trust and its successors and assigns forever;

IN TRUST NEVERTHELESS upon the terms and subject to the conditions set forth herein and for the benefit of the holders of Allowed Claims, as and to the extent provided in the Plan, and for the performance of and compliance with the terms hereof and of the Plan;

PROVIDED, HOWEVER, that upon termination of the Litigating Trust in accordance with Article V hereof, this Agreement shall cease, terminate and be of no further force and effect; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED that the Trust Assets are to be held and applied by the Litigating Trustee upon the further covenants and terms and subject to the conditions herein set forth.

I. NAME; PURPOSE; TRUST ASSETS

- A. Name of Trust. The trust created by this Agreement shall be known as the “Eire McNab Litigating Trust” or sometimes herein as the “Litigating Trust.”
- B. Transfer of Trust Assets. In accordance with the provisions of the Plan, on the Effective Date, the Debtor’s estate shall be deemed to transfer, assign and convey to the beneficiaries of the Litigating Trust any and all rights and assets of the Debtor and the Estates, excluding the Debtor’s Estate’s real property¹ and tangible personal property, but including, without limitation, (i) cash and accounts, including, without limitation, any and all moneys held in escrow or separate segregated accounts during the pendency of the Chapter 11 Case; (ii) all Causes of Action not expressly released or waived under the Plan; and (iii) any and all other assets, interests, rights, claims, defenses and causes of action of the Debtor or Estates (collectively, the “Trust Assets”), followed by a deemed transfer by such beneficiaries to the Litigating Trust, to be held by the Litigating Trustee in trust for the holders, from time to time, of unpaid Allowed General Unsecured Claims (except the claim of The Eire Companies, Inc., Claim #4), as and to the extent provided in the Plan (such holders collectively, the “Trust Beneficiaries”), on the terms and subject to the conditions set forth herein and in the Plan. For the avoidance of doubt, the Appeal (as defined in the Plan) is included in the transfer of the assets and rights of the Debtor’s Estate and are included in the Trust Assets. For the avoidance of doubt, Trust Assets shall include assets created or preserved by the Bankruptcy Code, including, but not

¹ A description of the Debtor’s real property is attached the Plan as Exhibit A. The Debtor’s tangible personal property is described on the Schedules, filed on May 2, 2016 assigned ECF 45, at pages 5 through 10 of 28.

limited to, all causes of action and remedies described in, or incorporated by reference in 11 U.S.C. §§ 544, 547, 548, 549, 550, 551, and 558.

- C. Purposes. The purposes of the Litigating Trust are to hold and effectuate an orderly disposition of the Trust Assets and to distribute or pay over the Trust Assets or proceeds thereof in accordance with this Agreement and the Plan, with no objective or authority to engage in any trade or business.
- D. Acceptance by the Litigating Trustee. The Litigating Trustee is willing and hereby accepts the appointment to serve as Litigating Trustee pursuant to this Agreement and the Plan and agrees to observe and perform all duties and obligations imposed upon the Litigating Trustee by this Agreement and the Plan, including, without limitation, to accept, hold and administer the Trust Assets and otherwise to carry out the purpose of the Litigating Trust in accordance with the terms and subject to the conditions set forth herein.
- E. Further Assurances. The Trustee and any successors in interest will, on request of the Litigating Trustee, execute and deliver such further documents and perform such further acts as may be reasonably necessary or proper to transfer to the Litigating Trustee any portion of the Trust Assets or to vest in the Trust the powers or property hereby conveyed. The Trustee, on behalf of the Debtor, for itself and its predecessors and successors, disclaims any right to any reversionary interest in any of the Trust Assets, but nothing herein will limit the right and power of the Litigating Trustee to abandon any Trust Assets to the Debtor in the event the Litigating Trustee determines it is in the best interests of the Litigating Trust and its beneficiaries to do so.

II. RIGHTS, POWERS AND DUTIES OF LITIGATING TRUSTEE

- A. General. As of the Effective Date, the Litigating Trustee shall take possession and charge of the Trust Assets and, subject to the provisions hereof and in the Plan, shall have full right, power and discretion to manage the affairs of the Litigating Trust. Except as otherwise provided herein and in the Plan, the Litigating Trustee shall have the right and power to enter into any covenants or agreements binding the Litigating Trust and in furtherance of the purpose hereof and of the Plan and to execute, acknowledge and deliver any and all instruments that are necessary or deemed by the Litigating Trustee to be consistent with and advisable in connection with the performance of his or her duties hereunder. On and after the Effective Date, the Litigating Trustee shall have the power and responsibility to do all acts contemplated by the Plan to be done by the Litigating Trustee and all other acts that may be necessary or appropriate in connection with the disposition of the Trust Assets and the distribution of the proceeds thereof, as contemplated by the Plan, including:
 - 1. To exercise all power and authority that may be or could have been exercised, commence all proceedings that may be or could have been commenced and take all actions that may be or could have been taken by any member or manager of the Debtor with like effect as if authorized, exercised and taken by unanimous

action of such members or managers; including, without limitation, the assertion or waiver of the Debtor's attorney/client privilege;

2. To open and maintain bank and other deposit accounts, escrows and other accounts, calculate and implement Distributions to holders of Allowed General Unsecured Claims as provided for or contemplated by the Plan and take other actions consistent with the Plan and the implementation thereof, including the establishment, re-evaluation, adjustment and maintenance of appropriate reserves, in the name of the Litigating Trustee;
3. To make a good faith valuation of the assets of the Litigating Trust, as soon as possible after the Effective Date;
4. Subject to the applicable provisions of the Plan, to make continuing efforts to collect and liquidate all assets of the Debtor's estates pursuant to the Plan and to avoid unduly prolonging the duration of the Trust;
5. To make decisions, without further Court approval, regarding the retention or engagement of professionals, employees and consultants by the Litigating Trust and to pay, from the Litigating Trust Assets, the charges incurred by the Litigating Trust on or after the Effective Date for services of professionals, disbursements, expenses or related support services relating to the implementation of the Plan, without application to the Court;
6. To cause, on behalf of the Litigating Trust, the Debtor, and its estate all necessary tax returns and all other appropriate or necessary documents related to municipal, State, Federal or other tax law to be prepared or filed timely;
7. To invest Cash in accordance with section 345 of the Bankruptcy Code or as otherwise permitted by a Final Order of the Court and as deemed appropriate by the Litigating Trustee
8. To collect any accounts receivable or other claims and assets of the Debtor or the Debtor's estates not otherwise disposed of pursuant to the Plan;
9. To enter into any agreement or execute any document required by or consistent with the Plan and perform all of the obligations of the Litigating Trustee thereunder;
10. To abandon in any commercially reasonable manner, including abandonment or donation to a charitable organization approved by the Bankruptcy Court, any assets that the Litigating Trustee concludes are of no benefit to creditors of the Debtor or too impractical to distribute;
11. To investigate (including pursuant to Bankruptcy Rule 2004), prosecute and/or settle any Causes of Action not expressly released or waived under the Plan,

- participate in or initiate any proceeding before the Court or any other court of appropriate jurisdiction, participate as a party or otherwise in any administrative, arbitral or other non-judicial proceeding, litigate or settle such Causes of Action on behalf of the Litigating Trust and pursue to settlement or judgment such actions;
12. To approve, without Bankruptcy Court approval, the settlement of any Cause of Action for which the amount claimed by the Litigating Trust against a defendant is less than ten thousand dollars (\$10,000) and to seek Bankruptcy Court approval, upon notice and a hearing, of the settlement of any Cause of Action for which the amount claimed by the Litigating Trust is unliquidated or equals or exceeds ten thousand dollars (\$10,000);
 13. To use Trust Assets to purchase or create and carry all appropriate insurance policies, bonds or other means of assurance and protection of the Trust Assets and pay all insurance premiums and other costs deemed necessary or advisable to insure the acts and omissions of the Litigating Trustee;
 14. To implement and/or enforce all provisions of the Plan;
 15. To maintain appropriate books and records (including financial books and records) to govern the liquidation and distribution of the Trust Assets;
 16. To collect and liquidate all assets of the Estates pursuant to the Plan and administer the winding-up of the affairs of the Debtor including, but not limited to, filing requests to close the Chapter 11 Case;
 17. To pay fees incurred pursuant to 28 U.S.C. § 1930(a)(6) and to file with the Court and serve on the U.S. Trustee quarterly post-confirmation financial reports for the Debtor until such time as such reports are no longer required, or the Court orders otherwise, a final decree is entered closing this Case or conversion or dismissal of the Case;
 18. To make (i) distributions to the obligees of the Trust and (ii) distributions to the Trust Beneficiaries (which shall be made annually or more frequently) of cash available in excess of amounts reasonably necessary to maintain the value of the Trust Assets or to meet the claims of the obligees and contingent liabilities; and
 19. To do all other acts or things consistent with the provisions of the Plan that the Litigating Trustee deems reasonably necessary or desirable with respect to implementing the Plan.

Other than the obligations of the Litigating Trustee enumerated or referred to under this Agreement or the Plan, the Litigating Trustee shall have no duties or obligations of any kind or nature respecting the implementation and administration of the Plan or this Agreement.

- B. Costs. On and after the Effective Date, the Litigating Trustee shall reserve Cash reserves

from the Trust Assets to be held in a Litigating Trust wind-down fund (the “Trust Expenses Reserve”). The Trust Expenses Reserve shall be used to pay amounts due to any counsel, accountant, consultant or other advisor or agent retained by the Litigating Trustee pursuant to this Agreement as well as other expenses of the liquidation of the assets of the Debtor’s Estate. In the event that amounts held in the Trust Expenses Reserve, together with any remaining Trust Assets, are insufficient to make payments, the Litigating Trustee shall, unless reserves sufficient for such purpose have otherwise been made available from any other sources, have no obligation to make such payments.

- C. Distributions. Pursuant to the Plan, the Litigating Trustee shall record and account for all proceeds received upon any disposition of Trust Assets (after deduction therefrom of appropriate reserves as provided herein and in the Plan) for distribution in accordance with the provisions of the Plan.
- D. Limitations on Investment Powers of Litigating Trustee. Funds in the Litigating Trust shall be invested in demand and time deposits in banks or other savings institutions, or in other temporary, liquid investments, such as Treasury bills, consistent with the liquidity needs of the Litigating Trust as determined by the Litigating Trustee in accordance with section 345 of the Bankruptcy Code, unless the Bankruptcy Court otherwise requires.
- E. Limits on Retained Cash. The Litigating Trust may not receive or retain Cash or Cash equivalents in excess of an amount reasonably necessary to meet expenses, pay contingent liabilities and maintain the value of the Trust Assets. Without limiting the foregoing, and subject to the terms of the Plan, the Litigating Trustee shall distribute to the Trust Beneficiaries on account of their interests in the Litigating Trust, at least quarterly, its net income plus all net proceeds from the sale of assets, except that the Litigating Trust may retain an amount of net proceeds or net income reasonably necessary to maintain the value of the Litigating Trust or to meet claims and contingent liabilities, which amount shall be used to fund the Trust Expenses Reserve.
- F. Liability of Litigating Trustee.
 - 1. Standard of Care. Except in the case of bad faith, willful misconduct, reckless disregard of duty, criminal conduct, gross negligence, fraud or self-dealing, or in the case of an attorney professional and as required under Rule 4-1.8(h) of the Florida Rules of Professional Conduct, malpractice, the Litigating Trustee shall not be liable for any loss or damage by reason of any action taken or omitted by him or her pursuant to the discretion, powers and authority conferred, or in good faith believed by the Litigating Trustee to be conferred, on the Litigating Trustee by this Agreement or the Plan.
 - 2. No Liability for Acts of Predecessors. No successor Litigating Trustee shall be in any way responsible for the acts or omissions of any Litigating Trustee in office prior to the date on which such successor becomes the Litigating Trustee, unless a successor Litigating Trustee expressly assumes such responsibility.

3. No Implied Obligations. The Litigating Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the Litigating Trustee.
4. No Liability for Good Faith Error of Judgment. The Litigating Trustee shall not be liable for any error of judgment made in good faith, unless it shall be proved that the Litigating Trustee was grossly negligent in ascertaining the pertinent facts.
5. Reliance by Litigating Trustee on Documents or Advice of Counsel or Other Persons. Except as otherwise provided herein, the Litigating Trustee may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed by the Litigating Trustee to be genuine and to have been signed or presented by the proper party or parties. The Litigating Trustee also may engage and consult with legal counsel, accountants and other professionals for the Litigating Trust and other agents and advisors and shall not be liable for any action taken or suffered by the Litigating Trustee in reliance upon the advice of such counsel, agents or advisors. The Litigating Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration or disposition of the Trust Assets.
6. No Personal Obligation for Trust Liabilities. Persons dealing with the Litigating Trustee, or seeking to assert Claims against the Debtor, shall look only to the Trust Assets to satisfy any liability incurred by the Litigating Trustee to any such Person in carrying out the terms of this Agreement, and the neither the Litigating Trustee nor his or her company or organization shall have a personal or individual obligation to satisfy any such liability.
7. Selection of Agents. The Litigating Trustee may engage any employee of the Debtor or other persons, and also may engage or retain brokers, banks, custodians, investment and financial advisors, attorneys (including existing counsel to the Plan Proponent), accountants (including existing accountants for the Plan Proponent or Trustee) and other advisors and agents, in each case without Bankruptcy Court approval. The Litigating Trustee may pay the salaries, fees and expenses of such persons from amounts in the Trust Expenses Reserve, or, if such amounts are insufficient therefor, out of the Trust Assets or proceeds thereof. In addition, the parties acknowledge that Trust Assets may be advanced to satisfy such salaries, fees and expenses. The Litigating Trustee shall not be liable for any loss to the Litigating Trust or any person interested therein by reason of any mistake or default of any such Person referred to in this Section selected by the Litigating Trustee in good faith and without either gross negligence or intentional malfeasance.

8. Litigating Trustee's Compensation, Indemnification and Reimbursement.

- a. The Litigating Trustee waives any compensation for his services. The Litigating Trustee shall be reimbursed for all documented actual, reasonable and necessary out-of-pocket expenses incurred in the performance of his duties hereunder.
- b. The Litigating Trustee shall be indemnified by and receive reimbursement from the Trust Assets against and from any and all loss, liability, expense (including attorneys' fees), or damage which the Litigating Trustee incurs or sustains, in good faith and without either gross negligence or intentional malfeasance, acting as Litigating Trustee under or in connection with this Agreement.
- c. The Litigating Trustee is authorized to use Trust Assets to obtain all reasonable insurance coverage for himself, his agents, representatives, employees or independent contractors, including, without limitation, coverage with respect to the liabilities, duties and obligations of the Litigating Trustee and his agents, representatives, employees or independent contractors under the Plan and this Agreement.

G. Bond/Insurance. The Litigating Trustee shall not be required to post a bond.

H. Records of Litigating Trustee. The Litigating Trustee shall maintain accurate records of receipts and disbursements and other activity of the Litigating Trust. On or after one year from the Effective Date, the books and records maintained by the Litigating Trustee, as well as any and all other books and records of the Debtor, may be disposed of by the Litigating Trustee, without notice or a filing with the Bankruptcy Court, at such time as the Litigating Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the Litigating Trust or its beneficiaries, or upon the termination of the Litigating Trust, provided, however, that the Litigating Trustee shall not dispose or abandon any books and records that are reasonably likely to pertain to pending litigation in which the Debtor or their current or former officers or directors are a party or that pertain to General Unsecured Claims without further order of the Bankruptcy Court.

III. Tax Provisions.

A. Grantor Trust. It is intended that the Litigating Trust qualify as a grantor trust for federal income tax purposes, and that the Trust Beneficiaries are treated as grantors. The transfer of the Trust Assets will be treated for federal income tax purposes as a transfer to the Trust Beneficiaries, followed by a deemed transfer from such Trust Beneficiaries to the Litigating Trust, provided, however, that the Trust Assets will be subject to any post-Effective Date obligations incurred by the Litigating Trust relating to the pursuit of Trust Assets. Accordingly, the Trust Beneficiaries shall be treated for United States federal income tax purposes as the grantors and owners of their respective share of the Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable

law, for state and local income tax purposes. Except as otherwise provided herein, all items of income, gain, loss, deduction and credit will be included in the income of the Trust Beneficiaries as if such items had been recognized directly by the Trust Beneficiaries in the proportions in which they own beneficial interests in the Litigating Trust.

1. Tax Reporting Requirements. The Litigating Trustee shall comply with all tax reporting requirements and, in connection therewith, the Litigating Trustee may require Trust Beneficiaries to provide certain tax information as a condition to receipt of Distributions, including, without limitation, filing returns for the Litigating Trust as a grantor trust pursuant to Treasury Regulation § 1.6714(a).
2. Filing Tax Returns. Under the guidelines set forth in Revenue Procedure 94-95, 1994-2 C.B. 684 and Treasury Regulation § 1.671-4(a), the Litigating Trustee will file returns for the Litigating Trust as a grantor trust.
3. Valuation of Trust Assets. Except to the extent definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the issuance of applicable Treasury Regulations or the receipt by the Litigating Trustee of a private letter ruling if the Litigating Trustee so requests one) indicates that such valuation is not necessary to maintain the treatment of the Litigating Trust as a liquidating trust for purposes of the Internal Revenue Code and applicable Treasury Regulations, as soon as reasonably practicable after the Trust Assets are transferred to the Litigating Trust, the Litigating Trustee shall make a good faith valuation of the Trust Assets. Such valuation shall be made available from time to time to all parties to the Litigating Trust Agreement and to all Trust Beneficiaries, to the extent relevant to such parties for tax purposes, and shall be used consistently by such parties for all United States federal income tax purposes.
4. Tax Returns Debtor. In accordance with the provisions of section 6012(b)(3) of the Internal Revenue Code of 1986, as amended, the Litigating Trustee shall cause to be prepared, at the cost and expense of the Litigating Trust, the entity income tax returns (Federal, state and local) that the Debtor is required to file (to the extent such returns have not already been filed by the Effective Date). The Litigating Trustee shall timely file each such tax return with the appropriate taxing authority and shall pay out of the Trust Assets all taxes due with respect to the period covered by each such tax return. The Trustee hereby agrees to furnish to the Litigating Trustee all of the Debtor's books and records in her possession, custody, or control as of the Effective Date, and generally to cooperate with the Litigating Trustee, so as to enable the Litigating Trustee to accurately and timely prepare such tax returns.
5. Apportionment. Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the issuance of applicable Treasury Regulations, the receipt by the Litigating Trustee of a private

letter ruling if the Litigating Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Litigating Trustee), allocations of Litigating Trust taxable income or loss shall be apportioned among the beneficiaries in accordance with their interests in the Trust. The tax book value of the Trust Assets for purpose of this paragraph shall equal their fair market value on the date the Trust Assets are transferred to the Litigating Trust, adjusted in accordance with tax accounting principles prescribed by the Internal Revenue Code, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

6. Current Basis. All income of the Litigating Trust will be treated as subject to tax on a current basis.
7. Withholding. The Litigating Trustee may withhold from the amount distributable from the Litigating Trust at any time to any Trust Beneficiary such sum or sums as may be sufficient to pay any tax or taxes or other charge or charges which have been or may be imposed on such Trust Beneficiary or upon the Litigating Trust with respect to the amount distributable or to be distributed under the income tax laws of the United States or of any state or political subdivision or entity by reason of any Distribution provided for by any law, regulation, rule, ruling, directive, or other governmental requirement. Any tax withheld shall be treated as distributed to the Trust Beneficiary for purposes of this Agreement.
8. Tax Identification Numbers. The Litigating Trustee may require any Trust Beneficiary to furnish to the Litigating Trustee its Employer or Taxpayer Identification Number as assigned by the Internal Revenue Service or certify to the Litigating Trustee's satisfaction that Distributions to the Trust Beneficiary are exempt from backup withholding. The Litigating Trustee may condition any Distribution to any Trust Beneficiary upon receipt of such identification number. If after reasonable inquiry, any Trust Beneficiary fails to provide such identification number to the Litigating Trustee, the Litigating Trustee shall deem such Trust Beneficiary's claim as disallowed and no Distribution shall be made on account of such Trust Beneficiary's claim.
9. Annual Statements. The Litigating Trustee shall annually send to each Trust Beneficiary a separate statement setting forth the Trust Beneficiary's share of items of income, gain, loss, deduction or credit and all such holders shall report such items on their federal income tax returns.
10. Notices. The Litigating Trustee shall distribute such notices to the Litigating Trust Beneficiaries as the Litigating Trustee determines are necessary or desirable.
11. Expedited Determination. The Litigating Trustee may request an expedited determination of taxes of the Debtor or of the Litigating Trust under Bankruptcy Code section 505(b) for all tax returns filed for, or on behalf of, the Debtor and

the Litigating Trust for all taxable periods through the dissolution of the Litigating Trust.

12. Conflicting Claims. If the Litigating Trustee becomes aware of any disagreement or conflicting Claims with respect to the Trust Assets, or is in good faith doubt as to any action that should be taken under this Agreement, the Litigating Trustee may take any or all of the following actions as reasonably appropriate:
- a. to the extent of such disagreement or conflict, or to the extent deemed by the Litigating Trustee necessary or appropriate in light of such disagreement or conflict, withhold or stop all further performance under this Agreement with respect to the matter of such dispute (except, in all cases, the safekeeping of the Trust Assets) until the Litigating Trustee is reasonably satisfied that such disagreement or conflicting Claims have been fully resolved; or
 - b. file a suit in interpleader or in the nature of interpleader in the Bankruptcy Court (or any other court of competent jurisdiction) and obtain an order requiring all Persons involved to litigate in the Bankruptcy Court their respective Claims arising out of or in connection with this Agreement; or
 - c. file any other appropriate motion for relief in the Bankruptcy Court (or any other court of competent jurisdiction).

IV. RIGHTS, POWERS AND DUTIES OF BENEFICIARIES.

- A. Interests of Beneficiaries. The Trust Beneficiaries shall have beneficial interests in the Trust Assets as provided in the Plan. The Trust Beneficiaries' proportionate interests in the Trust Assets as thus determined shall be not be transferable, except upon the death of the Trust Beneficiary or the operation of law.
- B. Interests Beneficial Only. The ownership of a beneficial interest hereunder shall not entitle any Trust Beneficiary to any title in or to the Trust Assets as such (which title shall be vested in the Litigating Trustee) or to any right to call for a partition or division of Trust Assets or to require an accounting.

V. AMENDMENT OF TRUST OR CHANGE IN TRUSTEE.

- A. Resignation of the Litigating Trustee. The Litigating Trustee may resign by an instrument in writing signed by the Litigating Trustee and filed with the Bankruptcy Court, provided that the Litigating Trustee shall continue to serve as such after his resignation for thirty (30) days or, if longer, until the time when appointment of his successor shall become effective in accordance with the provisions hereof.
- B. Removal of the Litigating Trustee. The Litigating Trustee may be removed by Order of the Bankruptcy Court, after notice and a hearing, for cause. For the purposes of this

Agreement, “cause” shall mean (a) the willful and continued refusal by the Litigating Trustee to perform his duties as set forth herein; (b) gross negligence, gross misconduct, fraud, embezzlement or theft; or (c) such other cause as the Court shall determine.

- C. Appointment of Successor Litigating Trustee. In the event of the death, resignation, termination, incompetence or removal of the Litigating Trustee, any Trust Beneficiary, or the outgoing Litigating Trustee may petition the Bankruptcy Court for such appointment. The parties hereto acknowledge that the Bankruptcy Court shall retain jurisdiction to resolve any disputes in connection with the service of the Litigating Trustee or his successor. Every successor Litigating Trustee appointed hereunder shall execute, acknowledge and deliver to the Bankruptcy Court and to the predecessor Litigating Trustee (if practicable) an instrument accepting such appointment and the terms and provisions of this Agreement, and thereupon such successor Litigating Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers and duties of the retiring Litigating Trustee.
- D. Continuity. Unless otherwise ordered by the Bankruptcy Court, the death, resignation, incompetence or removal of the Litigating Trustee shall not operate to terminate or to remove any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Litigating Trustee. In the event of the resignation or removal of the Litigating Trustee, the Litigating Trustee shall promptly execute and deliver such documents, instruments, final reports, and other writings as may be reasonably requested from time to time by the Bankruptcy Court, or the successor Litigating Trustee.
- E. Amendment of Agreement. After the Effective Date of the Plan, this Agreement may be amended, modified, terminated, revoked or altered only upon order of the Bankruptcy Court. Until the Effective Date of the Plan, this Agreement may be amended, modified, terminated, revoked or altered by filing of notice thereof with the Bankruptcy Court.

VI. TERMINATION OF TRUST

The Litigating Trustee shall be discharged and the Litigating Trust shall be terminated, after (i) all Allowed Claims have been paid in full; (ii) all of the Trust Assets have been liquidated; (iii) all duties and obligations of the Litigating Trustee under this Agreement have been fulfilled; (iv) all Distributions required under the Plan and this Agreement have been made; and (v) the Debtor’s Chapter 11 Case has been closed; provided, however, that in no event shall the Litigating Trust be dissolved later than February 28, 2018, unless the Bankruptcy Court, upon motion, determines that a fixed period extension is necessary to facilitate or complete the recovery and liquidation of the Litigating Trust Assets.

VII. RETENTION OF JURISDICTION

Subject to the following sentence, the Bankruptcy Court shall have exclusive jurisdiction over the Litigating Trust, the Litigating Trustee and the Trust Assets as provided in the Plan, including the determination of all controversies and disputes arising under or in connection with the Litigating Trust

or this Agreement. However, if the Bankruptcy Court abstains or declines to exercise such jurisdiction or is without jurisdiction under applicable law, any other court of competent jurisdiction may adjudicate any such matter. All Trust Beneficiaries consent to the jurisdiction of the U.S. Bankruptcy Court or U.S. District Court for the Southern District of Florida and the state courts sitting in West Palm Beach, Florida over all disputes related to this Agreement.

VIII. MISCELLANEOUS

- A. Applicable Law. The Litigating Trust created by this Agreement shall be construed in accordance with and governed by the laws of the State of Florida without giving effect to principles of conflict of laws, but subject to any applicable federal law.
- B. Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver thereof.
- C. Relationship Created. Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership or joint venture of any kind.
- D. Interpretation. Section and paragraph headings contained in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of any provision hereof.
- E. Savings Clause. If any clause or provision of this Agreement shall for any reason be held invalid or unenforceable by the Bankruptcy Court, such invalidity or unenforceability shall not affect any other clause or provision hereof, but this Agreement shall be construed, insofar as reasonable to effectuate the purpose hereof, as if such invalid or unenforceable provision had never been contained herein.
- F. Entire Agreement. This Agreement and the Plan constitute the entire agreement by and among the parties and there are no representations, warranties, covenants or obligations with respect to the subject matter hereof except as set forth herein or therein. This Agreement together with the Plan supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, written or oral, of the parties hereto, relating to such subject matter. Except as otherwise authorized by the Bankruptcy Court or specifically provided in this Agreement or in the Plan, nothing in this Agreement is intended or shall be construed to confer upon or to give any Person other than the parties hereto, and the Trust Beneficiaries any rights or remedies under or by reason of this Agreement.
- G. Counterparts. This Agreement may be executed by facsimile or electronic transmission and in counterparts, each of which when so executed and delivered shall be an original document, but all of which counterparts shall together constitute one and the same instrument.
- H. Notices.

All notices, requests or other communications required or permitted to be made in accordance with this Agreement shall be in writing and shall be deemed given five Business Days after first-class mailing, one Business Day after sending by overnight courier, or on the first Business Day after facsimile or electronic transmission.

If to the Litigating Trustee:
Eric Nathanson
2901 W. Oakland Park Blvd.
Oakland Park, FL 33311
Email: wallst77@gmail.com
Phone 954-325-8828

With a copy to (which shall not constitute notice)

Kevin C Gleason
Florida Bankruptcy Group, LLC
4121 N 31st Avenue
Hollywood, FL 33021-2011
Email: bankruptcylawyer@aol.com
Phone: 954-893-7670
Fax: 954-893-7675

If to the Trustee:
Nicole Testa Mehdipour
200 East Broward Blvd., Suite 1110
Fort Lauderdale, FL 33301
Phone (954) 858-5880

With a copy to (which shall not constitute notice)

Mariaelena Gayo-Guitian
Genovese, Joblove & Battista, P.A.
200 E Broward Blvd Ste 1110
Fort Lauderdale, FL 33301-3535
Office: 954-453-8000 x8035
Fax: 954-453-8010
Email: mguitian@gjb-law.com

If to any Trust Beneficiary, to such address as such Trust Beneficiary shall have noted on its filed claim, or if no claim has been filed, to the address listed on the Court's matrix.

Any Person may change the address at which it is to receive notices under this Agreement by furnishing written notice to the Litigating Trustee in the same manner as above.

- I. Effective Date. This Agreement shall become effective as of the Effective Date of the

Plan.

- J. Successors and Assigns. This Agreement shall be binding upon each of the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties, the Trust Beneficiaries and, subject to the provisions hereof, their respective successors and assigns.
- K. Conflict with the Plan. In the event of any conflict between the terms of this Agreement and the Plan, the terms of the Plan shall govern.

IN WITNESS WHEREOF the undersigned have caused this Agreement to be executed as of the day and year first above written.

EIRE MCNAB, LLC.

By: _____
Name: Nicole Testa Mehdipour
Title: Trustee

**Litigating TRUSTEE OF EIRE MCNAB,
LLC. Litigating TRUST**

By: _____
Name: Eric Nathanson
Title: Litigating Trustee of
Eire McNab Litigating Trust

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. Real property: Copy line 88 from <i>Schedule A/B</i>	\$ <u>2,785,350.00</u>
1b. Total personal property: Copy line 91A from <i>Schedule A/B</i>	\$ <u>12,785.41</u>
1c. Total of all property: Copy line 92 from <i>Schedule A/B</i>	\$ <u>2,798,135.41</u>

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i>	\$ <u>5,989,637.51</u>
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i>	\$ <u>0.00</u>
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i>	+\$ <u>6,093,247.23</u>
4. Total liabilities Lines 2 + 3a + 3b	\$ <u>12,082,884.74</u>

EXHIBIT 2

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
- Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor			Current value of debtor's interest
3.	Checking, savings, money market, or financial brokerage accounts (Identify all)		
	Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number
	Seaside Bank & Trust		
	1800 North Military Trail, Suite 100		
3.1.	Boca Raton, Florida 33431	Business Checking	2223
			\$705.41

4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$705.41

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes Fill in the information below.

11. **Accounts receivable**

11a. 90 days old or less: 11,830.00 - 0.00 = ... \$11,830.00

face amount doubtful or uncollectible accounts

Debtor Eire McNab, LLC
Name

Case number (If known) 16-14976

12. **Total of Part 3.**
Current value on lines 11a + 11b = line 12. Copy the total to line 82.

<u>\$11,830.00</u>

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.
- Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
- Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
- Yes Fill in the information below.

	General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47.	Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
48.	Watercraft, trailers, motors, and related accessories <i>Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels</i>			
49.	Aircraft and accessories			
50.	Other machinery, fixtures, and equipment (excluding farm machinery and equipment) Assorted desks, chairs, cleaning and/or property maintenance supplies, signage, and other equipment	Unknown	N/A	\$250.00

51. **Total of Part 8.**
Add lines 47 through 50. Copy the total to line 87.

<u>\$250.00</u>

52. **Is a depreciation schedule available for any of the property listed in Part 8?**

Debtor Eire McNab, LLC
Name

Case number (if known) 16-14976

- No
- Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- No
- Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

- No. Go to Part 10.
- Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 2303 W. McNab Road Pompano Beach, FL 33069	Fee simple	\$2,785,350.00	Tax records	\$2,785,350.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

\$2,785,350.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- No
- Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- No
- Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
- Yes Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets			
61. Internet domain names and websites			
62. Licenses, franchises, and royalties			
63. Customer lists, mailing lists, or other compilations Customer list / rent roll	Unknown	N/A	Unknown

64. Other intangibles, or intellectual property

Debtor Eire McNab, LLC
Name

Case number (If known) 16-14976

65. **Goodwill**

66. **Total of Part 10.**

Add lines 60 through 65. Copy the total to line 89.

\$0.00

67. **Do your lists or records include personally identifiable information of customers** (as defined in 11 U.S.C. §§ 101(41A) and 107?

- No
 Yes

68. **Is there an amortization or other similar schedule available for any of the property listed in Part 10?**

- No
 Yes

69. **Has any of the property listed in Part 10 been appraised by a professional within the last year?**

- No
 Yes

Part 11: All other assets

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
 Yes Fill in the information below.

Current value of debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

Affirmative claim against Pine Portfolio, LLC to recover double amount of any interest paid to date pursuant to unlawful and criminally usurious loan. See, e.g., Fla. Stat. § 687.04.

Nature of claim		Unknown
Amount requested	\$0.00	

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership*

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$0.00

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

- No
 Yes

Debtor Eire McNab, LLC
Name

Case number (if known) 16-14976

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$705.41</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$11,830.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$250.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$2,785,350.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$0.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$12,785.41</u>	+ 91b. <u>\$2,785,350.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$2,798,135.41</u>

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A	Column B	
		Amount of claim	Value of collateral that supports this claim	
		Do not deduct the value of collateral.		
2.1	<p>City of Pompano Beach, Florida</p> <p>Creditor's Name c/o Gordon B. Linn, Esq. City of Pompano Beach P.O. Box 2083 Pompano Beach, FL 33061</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred Jan. 2012, August and Nov. 2015</p> <p>Last 4 digits of account number 0189,0032</p> <p>Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. 1. Pine Portfolio, LLC 2. City of Pompano Beach, Florida</p>	<p>Describe debtor's property that is subject to a lien 2303 W. McNab Road Pompano Beach, FL 33069</p> <p>Describe the lien Four Statutory Liens - Daily Fines Each</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p>	<p>Unknown</p>	<p>\$2,785,350.00</p>

2.2	<p>Pine Portfolio, LLC</p> <p>Creditor's Name c/o Jeffrey S. York, Esq. Balch & Bingham, LLP 841 Prudential Drive, Suite 1400 Jacksonville, FL 32207</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p>	<p>Describe debtor's property that is subject to a lien 2303 W. McNab Road Pompano Beach, FL 33069</p> <p>Describe the lien Foreclosure Judgment</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim?</p>	<p>\$5,989,637.51</p>	<p>\$2,785,350.00</p>
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Debtor **Eire McNab, LLC**
Name

Case number (if know) **16-14976**

Date debt was incurred

3 March 2016

Last 4 digits of account number

4134

Do multiple creditors have an interest in the same property?

No

Yes. Specify each creditor, including this creditor and its relative priority.

Specified on line 2.1

No

Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

Contingent

Unliquidated

Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$5,989,637.5
1

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

City of Pompano Beach
100 W. Atlantic Blvd.
Pompano Beach, FL 33060

Line **2.1**

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

Official Form 206E/F
Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
- Yes. Go to line 2.

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
3.1	Nonpriority creditor's name and mailing address Broward County Taxing Authority 115 Andrews Avenue Room A-100 Fort Lauderdale, FL 33301 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Taxes</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>Unknown</u>
3.2	Nonpriority creditor's name and mailing address City of Pompano Beach 100 W. Atlantic Blvd. Pompano Beach, FL 33060 Date(s) debt was incurred <u>2015-2016</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>2303 W. McNab Road</u> <u>Pompano Beach, FL 33069</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>Unknown</u>
3.3	Nonpriority creditor's name and mailing address Comcast PO Box 2005 Southeastern, PA 19398 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>8583</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Trade debt</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>Unknown</u>
3.4	Nonpriority creditor's name and mailing address Concetta R. Lupardo CPA PA 2263 NW 2nd Avenue, Suite 204 Boca Raton, FL 33431 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Trade debt - accounting services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>\$2,610.00</u>

Debtor Eire McNab, LLC Case number (if known) 16-14976
Name

3.5	Nonpriority creditor's name and mailing address Fla. Dept. of Revenue 5050 West Tennessee Street Tallahassee, FL 32399-0100 Date(s) debt was incurred <u> </u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Notice Only</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
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3.6	Nonpriority creditor's name and mailing address Florida Power & Light General Mail Facility Miami, FL 33188 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>3129</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Utilities</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
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3.7	Nonpriority creditor's name and mailing address Florida Power & Light General Mail Facility Miami, FL 33188 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>6169</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Utilities</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
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3.8	Nonpriority creditor's name and mailing address IRS Centralized Insolvency Operation P.O. Box 21126 Philadelphia, PA 19114-0326 Date(s) debt was incurred <u>2010-2016</u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Income Taxes</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$14,006.48
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3.9	Nonpriority creditor's name and mailing address Pine Portfolio, LLC c/o Jeffrey S. York, Esq. Balch & Bingham, LLP 841 Prudential Drive, Suite 1400 Jacksonville, FL 32207 Date(s) debt was incurred <u>3 March 2016</u> Last 4 digits of account number <u>4134</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>2303 W. McNab Road</u> <u>Pompano Beach, FL 33069</u> Is the claim subject to offset? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	\$5,989,637.51
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3.10	Nonpriority creditor's name and mailing address The Eire Companies, Inc. 4181 NW 1st Avenue Suite 10 Boca Raton, FL 33431 Date(s) debt was incurred <u> </u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Business loans</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$86,993.24
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Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
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Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

Debtor Eire McNab, LLC
Name

Case number (if known) 16-14976

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ <u>0.00</u>
5b. +	\$ <u>6,093,247.23</u>
5c.	\$ <u>6,093,247.23</u>

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property*

(Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest

Miscellaneous commercial leases for storage units located on property. Lessee names withheld for privacy reasons. Current rent roll may be provided upon reasonable request to debtor's counsel.

State the term remaining

List the contract number of any government contract

**Commercial Lessee's
2303 West McNab Road
Pompano Beach, FL 33069**

Fill in this information to identify the case:

Debtor name Eire McNab, LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF FLORIDA

Case number (if known) 16-14976

Check if this is an amended filing

**Official Form 206H
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name	Mailing Address	Name	Check all schedules that apply:
2.1 City of Pompano Beach	c/o Gordan B. Linn, Esq. City of Pompano Beach P.O. Box 2083 Pompano Beach, FL 33061	Pine Portfolio, LLC	<input checked="" type="checkbox"/> D <u>2.2</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.2 City of Pompano Beach	c/o Gordan B. Linn, Esq. City of Pompano Beach P.O. Box 2083 Pompano Beach, FL 33061	Pine Portfolio, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.9</u> <input type="checkbox"/> G _____
2.3 Mark D. Spillane	4181 NW 1st Avenue, Bay 10 Boca Raton, FL 33431	Pine Portfolio, LLC	<input checked="" type="checkbox"/> D <u>2.2</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.4 Mark D. Spillane	4181 NW 1st Avenue, Bay 10 Boca Raton, FL 33431	Pine Portfolio, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.9</u> <input type="checkbox"/> G _____

**In re: Eire McNab, LLC - Schedule Potential of Transfers
Case No. 16-14976-PGH, Chapter 11**

Name of Target	Amount Received
Mark D. Spillane [Owner Draw - transfers to MDS]	\$ 24,313
Mark D. Spillane - Due to Eire McNab	\$ 9,817
Mark D. Spillane - Due to Eire McNab	\$ 120,811
Mark D. Spillane - Due to Eire McNab	\$ 43,558
Mark D. Spillane - Due to Eire McNab	\$ 8,550
Mark D. Spillane	\$ 42,426
Mark D. Spillane	\$ 735,858
Mark D. Spillane	\$ 4,500
Noel Spillane	\$ 50,000
Noel Spillane - Interest Received	\$ 10,000
Eire Capital	\$ 51,079
Eire Heritage LLC	\$ 6,000
Eire 958 LLC	\$ 5,000
Eire 26 LLC	\$ 2,000
Erie Operations	\$ 118,648
Erie Operations	\$ 123,000
Erie Lonestar	\$ 3,000
Eire Capital	\$ 65,203
Erie Capital; Additional transfers	\$ 19,500
Eire Roc 1	\$ 9,700
Heritage Place Condominium Association	\$ 1,000
Eire 1350 South Dixie LLC	\$ 11,061
Eire 1350 South Dixie LLC	\$ 2,000
Eire 1350 South Dixie LLC	\$ 11,000
Eire 1350 South Dixie LLC	\$ 4,600
Eire Bungalows LLC [M. Spill Capital]	\$ 4,972

In re: Eire McNab, LLC - Schedule Potential of Transfers
Case No. 16-14976-PGH, Chapter 11

Name of Target	Amount Received
The Eire Companies Inc. [Spillane Foundation]	\$ 11,076
Eire FLW	\$ 1,200
The Eire Companies, Inc.	\$ 354,019
The Eire Companies, Inc.	\$ 263,575
The Eire Companies, Inc.	\$ 20,500
Eire WRC, LLC	\$ 5,000
Eire WRC, LLC	\$ 4,350
Mark D. Spillane	\$ 17,600
Eire McNab, LLC loans to partners (or persons related to partners)	\$ 167,851
Nelson Joaquin (Contract Management Fees)	\$ 6,600
Nelson Joaquin (Contract Management Fees)	\$ 6,600
Nelson Joaquin (Contract Management Fees)	\$ 25,000
RTR Management LLC (Contract Management Fees)	\$ 36,833
Unknown payee(s) (Legal & Professional Fees)	\$ 47,522
Miscellaneous Debit; payee(s) unknown	\$ 10,416
Transfer to Acct #2654; payee(s) unknown	\$ 5,000
Transfer to Acct #7323; payee(s) unknown	\$ 4,600
Transfer to Acct #4477; payee(s) unknown	\$ 3,248
Transfers to Acct #0987; payee(s) unknown (2 additional payments of \$3,247.86 each)	\$ 6,496
Transfers to Acct #0987; payee(s) unknown (1 additional payment of \$3,247.86)	\$ 3,248
Total Potential Transfers	<u>\$ 2,504,517</u>

Summary of Claims and Projected Administrative Expenses

Claim	Claimant	Amount	Projected Distribution*	Notes
1	Dept of the Treasury Internal Rev Service	\$ 14,006.48	\$ 14,006.48	Objection pending. Class 3 claim will be paid 100% upon allowance by the Court.
2	Florida Dept of Revenue	\$ 3,912.26	\$ 3,912.26	Unclassified priority claim
3	2303 W. McNab, LLC	\$1,000,000.00	\$ 0.00	Secured claim, Class 1, satisfied by transfer of property.
3	2303 W. McNab, LLC	\$4,973,826.09	\$ 0.00	Payment deferred
4	The Eire Companies, Inc.	\$ 86,993.24	\$ 0.00	Objection pending. Class 3 claim will be paid 100% upon allowance by the Court.
Sch F 3.4	Concetta Lupardo CPA PA	\$ 2,610.00	\$ 1,260.00	Objection pending. Class 3 claim will be paid 100% upon allowance by the Court.
XXX	XXXXXXXXXXXXXXXXXXXX	Total	\$ 19,178.74	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

* Distributions are projected as of the Effective Date.

Projected Administrative Expenses

Professional	Role	Fees	Costs
Nicole Testa Mehdipour	Trustee	\$	\$
Nicole Testa Mehdipour, P.A.	Co-counsel for Trustee	\$ 15,000.00	\$
Genovese, Joblove & Battista, P.A.	Co-counsel for Trustee	\$38,355.35	\$
Yip Associates	Financial Advisor for Trustee	\$15,000.00	\$
Kish Law Firm, PLLC	Counsel for the Debtor-in-possession	\$	\$
Shapiro, Blasi, Wasserman Herman, P.A.	Special counsel for the Debtor-in-possession	\$	\$
United States Trustee	Statutory quarterly fees	XXXXXX	\$ 650.00
Clerk, U.S. Bankruptcy Court	Court costs	XXXXXX	\$
	Totals	\$ 68,355.35	\$ 650.00

Exhibit 4

Note: as of August 15, 2016 at 4:30 p.m., no estimate of fees and costs through confirmation of the plan have been received from counsel for the Debtor, or special counsel for the Debtor. The estimates from the attorneys for the Trustee are through August 12, 2016. No estimate of costs was received from any party. No estimate of the Trustee's commission or costs was received. All interested parties will receive notice of the amounts sought by all parties seeking allowance of an administrative expense.

PERIODIC CASH FLOW REPORT

For period beginning: **June 01, 2016**
 And ending: **June 30, 2016**

Name of debtor: **Eire NcNab, LLC**
 Date of filing: **April 06, 2016**
 Case number: **16-14976-PGH**

	CURRENT PERIOD	CUMULATIVE PETITION TO DATE
1. CASH BALANCE AT BEGINNING OF PERIOD	\$4,702.67	\$705.41
2. CASH RECEIPTS		
A Cash Sales	\$10,801.79	\$30,822.20
B Collections On Postpetition Accounts Receivable	\$0.00	\$0.00
C Collections On Prepetition Accounts Receivable	\$0.00	\$0.00
D OTHER RECEIPTS		
01 Transfers In From Other Accounts	\$18,748.32	\$18,748.32
02 Sale Of Fixed Assets	\$0.00	\$0.00
03 Interest Payments Received	\$0.00	\$0.00
04 Prepetition Checks Voided After Filing	\$0.00	\$0.00
05 Bank Accounts Not Previously Reported	\$0.00	\$0.00
06 Deposit - Customer	\$0.00	\$0.00
07 Pre-paid Rent	\$91.00	\$91.00
E Contra Receipts		
01 Transfers Out To Other Accounts (Contra)	(\$4,245.72)	(\$9,515.32)
02 Returned Deposits (Contra)	\$0.00	(\$1,317.00)
03 Cash Refunds (Contra)	\$0.00	\$0.00
3. TOTAL RECEIPTS (Sum of all line 2 entries)	\$25,395.39	\$38,829.20
4. TOTAL CASH AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	\$30,098.06	\$39,534.61

EXHIBIT 5

PERIODIC CASH FLOW REPORT

For period beginning: **June 01, 2016**
 And ending: **June 30, 2016**

Name of debtor: **Eire NcNab, LLC**
 Date of filing: **April 06, 2016**
 Case number: **16-14976-PGH**

	<u>CURRENT PERIOD</u>	<u>CUMULATIVE PETITION TO DATE</u>
5. DISBURSEMENTS		
A U.S. Trustee Quarterly Fees	\$0.00	\$0.00
B Net Payroll	\$0.00	\$0.00
C Payroll Taxes Paid	\$0.00	\$0.00
D Sales and Use Taxes	\$0.00	\$0.00
E Other Taxes/Licenses	\$0.00	\$0.00
F Rent	\$0.00	\$0.00
G Other Leases	\$0.00	\$0.00
H Telephone/Beepers	\$0.00	\$0.00
I Utilities	\$1,955.09	\$5,434.29
J Travel & Entertainment	\$0.00	\$0.00
K Vehicle Expenses	\$0.00	\$0.00
L Office Supplies & Expenses	\$0.00	\$0.00
M Advertising	\$0.00	\$0.00
N Insurance	\$3,247.86	\$6,495.72
O Purchases Of Fixed Assets	\$0.00	\$0.00
P Purchases Of Inventory	\$0.00	\$0.00
Q Supplies	\$0.00	\$0.00
R Repairs & Maintenance	\$0.00	\$0.00
S Payments To Secured Creditors	\$0.00	\$0.00
T OTHER OPERATING EXPENSES		
01 Bank Charges	\$43.28	\$152.77
02 Trustee Surety	\$250.00	\$250.00
03 Freight	\$0.00	\$0.00
04 Contract Labor	\$2,600.00	\$5,200.00
6. TOTAL DISBURSEMENTS (Sum of all line 5 entries)	\$8,096.23	\$17,532.78
7. CASH BALANCE AT END OF PERIOD (Line 4 - Line 6)	\$22,001.83	\$22,001.83
NET CHANGE IN CASH (Line 7 - Line 1)	\$17,299.16	\$21,296.42

ERIC NATHANSON, *Principal*
The Trans Global Companies

Trans Global Realty, Inc.
Trans Global Financial, LLC

Since 1999, Mr. Nathanson has been involved in all aspects of real property development, management, financing and brokerage throughout Florida. In addition, Mr. Nathanson has extensive experience in managing condominium developments and homeowners' associations, having served as a director at more than 20 different developments.

In addition to his experience as a third party manager, Mr. Nathanson is also a seasoned real estate investor, having been involved in purchasing, developing, managing and disposing of residential and commercial properties with a cumulative value in excess of \$80 million.

Representative projects of Mr. Nathanson and The Trans Global Companies include:

- Directing acquisition, management and disposition of 95,000 s.f. shopping center in Oakland Park, Florida.
- Overseeing 205-unit condominium conversion in Jacksonville, Florida.
- Management of numerous multi-family projects, including 120 units in Lauderdale Lakes, Florida, 62 units in Hollywood, Florida, 105 units in Lauderdale Lakes, Florida and 252 units in West Palm Beach, Florida.
- Acquisition and management of various commercial projects, including 32,000 s.f. office building in Pompano Beach, Florida, 23,000 s.f. charter school property in Sunrise, Florida, and 27,000 s.f. shopping center in Oakland park, Florida.
- Directing acquisition and management of 92-room hotel in Lantana, Florida.
- Acquiring performing and non-performing secured debt, with respect to both commercial and residential properties, and overseeing workouts, foreclosures and loan settlements.
- Acquiring, renovating and selling dozens of residential properties throughout South Florida.

Mr. Nathanson is a graduate of the University of South Florida, with a Bachelor's of Science Degree in Business Management. He is also a licensed broker in the State of Florida.

EXHIBIT 6

KARINA VALDEZ

EXPERIENCE

SHAMROCK OF SUNRISE

PROPERTY MANAGER/ONSITE MANAGER-OFFICE MANAGER *JUNE 2014- PRESENT*

- Daily property operations for 119-units rental complex with a staff of 5.
 - Ordered all rehab items for units.
 - Budget development, variance reports, end of month close out, budget comparison reports, delinquency reporting, evictions, preparation of stipulation agreement forms and clearing code violations.
 - Handled understaffing, disputes, terminations and disciplinary procedures.
 - Trained coached and mentored staff to ensure smooth adoption of new program.
 - Worked directly with Human Resource-staff to maintain the highest level of employee placement.
 - Active in conducting move in and move out inspections of units to determine applicable charges for all damages and/or determine market readiness while implementing high aesthetic standards.
 - Posting rents payments, prepare bank deposits as well as follow up on collections.
 - Oversee capital projects on property.
 - Property advertising.
 - Interviewing and hiring staffing for property.

D & N ASSET MANAGEMENT, INC.

REGIONAL MANAGER FOR REO PROPERTIES *FEBRUARY 2010-PRESENT*

- Accountable for all aspects of the day to day operations of assigned properties.
- Ensure that all physical aspects of the property are at all times fully functional and maintained in an attractive condition.
- Work with the Accounting Department reconciling for sale and rental properties accounts.
- Frequent interactions with buyers, realtors, appraisers, home inspectors, Title Company, and investors, proactively responding to their needs; focus on relationship development.
- Manage the properties in the most efficient and profitable manner possible given existing market conditions consistent with goals and objectives.

- Bid, negotiate and manage vendor service contracts and one time-projects
- Provide direction and oversight to property maintenance staff. Ensure that properties are in market ready condition.
- Perform regular inspections of all properties in accordance with pre-established schedules; recommend and coordinate necessary projects.
- Advertise properties on MLS , LoopNet and Zillow
- Prepare residential sale contracts, addendums, and assignments and create seller's closing documents such as: Warranty Deeds, Bills of Sales, Affidavits, Trust documents and more.
- Satisfy title issues with Cities and courts. Negotiate with cities on liens or open permits.
- Negotiate for sale properties with buyers and realtors.
- Manage and filing business paper work with the state of Florida for LLC, INC and Partnerships.
- Manage and prepare Loans on seller financing properties.

Boca Developers, Inc.

October 2007- December 2009

Closing coordinator

- Prepare CMA reports
- Obtain C.O for new construction buildings.
- Work closely with title companies to ensure a timely and smooth closing.
- Coordinate and complete all closing documents regarding the Developer's sale.
- Prepare Welcome packages (include condo docs, floor plans, specs, contracts) for new residential constructions.
- Work with the accounting department to reconcile deposit accounts.
- Work closely with our in house realtors to advertise our properties.
- Input buyer's info, down payments or deposit and correspondence in Pivotal software.

MLS Realty, Inc./Buy Owner Title Company

April 2005-October 2007

Listing Coordinator

- Work closely with home owners corresponding and responding to their needs regarding their properties.
- Prepare CMA reports
- Gather all necessary information in order to advertise properties on advertisement sites.
- Working with in house realtors to gather sale information and coordinate closings.

Title Processor

- Correspond with buyers, sellers, realtors, Cities and Mortgage Company.
- Order searches to ensure clear title. Order city Lien searches, title searches and mortgage and lien payoffs.
- Gather buyer and seller personal info for closing and doc preparation purposes.
- Working with sellers to satisfy mortgage, liens and code violations.
- Work with mortgage companies to ensure timely wire funds for closings.
- Post-closing duties-distribution of payments to cities, mortgages and Realtors.

- Distribution of Owners and Loan policy.

SKILLS & CAPABILITIES

- *Proficient in Microsoft Word, Excel, Power point and Access, Nite Vision, Pivotal Point, Outlook, office administration, comfortable in Windows and internet environments. Able to speak two languages –Spanish/English. 55+wpm.*

Education

Cypress Lake High School 2004