

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

In re:

Case No. 16-16317-AJC

PRO ENTERPRISES USA, INC.,

Chapter 11

Debtor.

\_\_\_\_\_/

In re:

Case No. 16-17052-AJC

ALEJANDRO ALAN AZPURUA,

Chapter 11

Debtor.

\_\_\_\_\_/

FIRST AMENDED JOINT DISCLOSURE STATEMENT IN SUPPORT  
OF DEBTORS' JOINT PLAN OF REORGANIZATION

DATED: July 21, 2017

Submitted by:

/s George L. Zinkler, III

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## TABLE OF CONTENTS

I.	<b><u>INTRODUCTION</u></b>	3
II.	<b><u>VOTING INSTRUCTIONS</u></b>	8
III.	<b><u>HISTORY OF DEBTOR</u></b>	10
IV.	<b><u>SUMMARY OF DEBTOR’S ASSETS AND LIABILITIES</u></b>	14
V.	<b><u>SUMMARY OF PLAN</u></b>	15
VI.	<b><u>MEANS FOR IMPLEMENTATION OF THE PLAN</u></b>	22
VII.	<b><u>DISTRIBUTIONS ON OR AFTER THE EFFECTIVE DATE</u></b>	33
VIII.	<b><u>DISCHARGE OF DEBTOR</u></b>	34
IX.	<b><u>EFFECT OF CONFIRMATION</u></b>	38
X.	<b><u>BEST INTEREST OF CREDITORS AND FEASIBILITY STANDARD</u></b>	38
XI.	<b><u>CLAIMS OBJECTIONS</u></b>	39
XII.	<b><u>EXECUTORY CONTRACTS</u></b>	40
XIII.	<b><u>POST CONFIRMATION JURISDICTION</u></b>	41
XIV.	<b><u>TAX ANALYSIS</u></b>	42
XV.	<b><u>GENERAL PROVISIONS</u></b>	44
XVI.	<b><u>RISK FACTORS</u></b>	46
XVII.	<b><u>ALTERNATIVES TO CONFIRMATION</u></b>	47
XVIII.	<b><u>RECOMMENDATION</u></b>	48
XIX.	<b><u>DISCLAIMERS</u></b>	48

Alejandro Alan Azpurua (“Azpurua”) and Pro Enterprises USA, Inc. (“Pro Enterprises”) (collectively, the “Debtors”), file this first amended joint disclosure statement (“Disclosure Statement”) pursuant to 11 U.S.C. §1125 and Bankruptcy Rule 3016(c), in conjunction with the Debtors’ First Amended Joint Plan of Reorganization, dated July 21, 2017 (“Plan”).

## **I. INTRODUCTION**

Azpurua and Pro Enterprises, filed for relief under Chapter 11, Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code” or “Code”) in the United States Bankruptcy Court for the Southern District of Florida, Miami Division on April 29, 2016 [Case Nos 16-16317-AJC and 16-17052, respectively]. While the bankruptcy cases are not being jointly administered, they are on the same track with the Bankruptcy Court.

This Disclosure Statement contains information about the Debtors and the Plan filed by the Debtors on July 21, 2017. A full copy of the Plan is attached to this Disclosure Statement as Exhibit “1.” Capitalized terms used herein but not otherwise defined have the meanings assigned to such terms in the Plan. Whenever the words “include,” “includes” or “including” are used in this Disclosure Statement, they are deemed to be followed by the words “without limitation.”

The Disclosure Statement is presented to certain holders of Claims against or Interests in the Debtors in accordance with the requirements of section 1125 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1330 (the “Bankruptcy Code”). Section 1125 of the Bankruptcy Code requires that a disclosure statement provide information sufficient to enable a hypothetical and reasonable investor, typical of the Debtors’ creditors and stockholders, to make an informed judgment whether to accept or reject the Plan. The Disclosure Statement may not be relied upon for any purpose other than that described above.

**THE DISCLOSURE STATEMENT AND THE PLAN ARE AN INTEGRAL PACKAGE, AND THEY MUST BE CONSIDERED TOGETHER FOR THE READER TO BE ADEQUATELY INFORMED. THIS INTRODUCTION IS QUALIFIED IN ITS**

**ENTIRETY BY THE REMAINING PORTIONS OF THIS DISCLOSURE STATEMENT, AND THIS DISCLOSURE STATEMENT IN TURN IS QUALIFIED, IN ITS ENTIRETY, BY THE PLAN.**

**NO REPRESENTATIONS CONCERNING THE DEBTOR (PARTICULARLY AS TO THE VALUE OF ITS PROPERTY) ARE AUTHORIZED BY THE DEBTOR OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT AND ITS EXHIBITS. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE OF THE PLAN OTHER THAN AS CONTAINED IN THE DISCLOSURE STATEMENT AND ITS EXHIBITS SHOULD BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR DEBTORS, WHO WILL IN TURN DELIVER SUCH INFORMATION TO THE BANKRUPTCY COURT FOR SUCH ACTION AS MAY BE APPROPRIATE.**

**THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, INCLUDING ANY EXHIBITS CONCERNING THE FINANCIAL CONDITION OF THE DEBTORS AND THE OTHER INFORMATION CONTAINED HEREIN, HAS NOT BEEN SUBJECT TO AN AUDIT OR INDEPENDENT REVIEW EXCEPT AS EXPRESSLY SET FORTH HEREIN. ACCORDINGLY, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONCERNING THE DEBTORS OR THEIR FINANCIAL CONDITION IS ACCURATE OR COMPLETE. THE PROJECTED INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PRESENTED FOR ILLUSTRATIVE PURPOSES ONLY, AND, BECAUSE OF THE UNCERTAINTY AND RISK FACTORS INVOLVED, DEBTORS' ACTUAL RESULTS MAY NOT BE AS PROJECTED HEREIN.**

**ALTHOUGH AN EFFORT HAS BEEN MADE TO BE ACCURATE, DEBTORS DO NO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AND ITS EXHIBITS IS CORRECT. THE DISCLOSURE STATEMENT CONTAINS ONLY A SUMMARY OF THE PLAN. EACH CREDITOR AND STOCKHOLDER IS STRONGLY URGED TO REVIEW THE PLAN PRIOR TO VOTING ON IT.**

**THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE OF THE DISCLOSURE STATEMENT UNLESS ANOTHER TIME IS SPECIFIED. THE DELIVERY OF THIS DISCLOSURE STATEMENT WILL NOT UNDER ANY CIRCUMSTANCES CREATE AN IMPLICATION THAT THERE HAS NOT BEEN ANY CHANGE IN THE FACTS SET FORTH SINCE THE DATE OF THE DISCLOSURE STATEMENT.**

**A STATEMENT OF THE ASSETS AND LIABILITIES OF THE DEBTORS AS OF THE DATE OF THE COMMENCEMENT OF THE CHAPTER 11 CASES IS ON FILE WITH THE CLERK OF THE BANKRUPTCY COURT AND MAY BE INSPECTED BY INTERESTED PARTIES DURING REGULAR BUSINESS HOURS.**

**THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE**

**WITH SECTION 1125 OF THE BANKRUPTCY CODE AND NOT IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE NON-BANKRUPTCY LAW. ENTITIES HOLDING OR TRADING IN OR OTHERWISE PURCHASING, SELLING OR TRANSFERRING CLAIMS AGAINST, INTERESTS IN OR SECURITIES OF, THE DEBTORS SHOULD EVALUATE THIS DISCLOSURE STATEMENT ONLY IN LIGHT OF THE PURPOSE FOR WHICH IT WAS PREPARED.**

**THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS SUCH COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN.**

**THIS DISCLOSURE STATEMENT WILL NOT BE CONSTRUED TO BE ADVICE ON THE TAX, SECURITIES OR OTHER LEGAL EFFECTS OF THE PLAN. EACH CREDITOR SHOULD, THEREFORE, CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL AND TAX ADVISERS AS TO ANY SUCH MATTERS CONCERNING THE SOLICITATION, THE PLAN OR THE TRANSACTIONS CONTEMPLATED THEREBY.**

**A. Purpose of Disclosure Statement**

The Disclosure Statement contains only a summary of the Plan. The purpose in providing this Disclosure Statement is to provide the holders of Claims (“Claimants”) with adequate information about the Plan to enable creditors to make an informed judgment on the merits of the Plan. This Disclosure Statement does not replace the Plan and therefore creditors and all parties in interest are urged to carefully read both the Plan and this Disclosure Statement and consult with counsel concerning the impact that these documents have upon creditors’ legal rights.

Debtors submit this Disclosure Statement to all known Creditors and equity holders of Debtors whose Claims are affected under the Plan. The purpose of this Disclosure Statement is to present all information that the Bankruptcy Court has determined satisfies the requirements of the Bankruptcy Code and to enable Creditors and equity holders to make and form prudent decisions in exercising their rights to accept or reject the Plan. By approving this Disclosure Statement, the Bankruptcy Court neither recommends acceptance nor rejection of the Plan. The hearing on the Disclosure Statement is to determine whether the Disclosure Statement contains “adequate



information” as that term is defined in 11 U.S.C. §1125(a)(1), and approval of same is not tantamount to a decision by the Bankruptcy Court on the merits of the Plan.

**B. Source of Information Contained in the Disclosure Statement**

The information contained in this Disclosure Statement has been developed based upon review and analysis of Debtors’ financial condition and the terms proposed by the Plan. The information contained in this Disclosure Statement has not been subject to audit by independent certified public accountants. The information contained in this Disclosure Statement is believed to be substantially accurate and may be relied upon in formulating a decision to accept or reject the Plan. The books and records of Debtors are not warranted or represented to be complete and historically accurate.

The Plan filed in connection with this Disclosure Statement is an integral part of the Disclosure Statement and each Creditor is urged to review the Plan prior to casting its vote.

All information herein is set forth as required pursuant to 11 U.S.C. §1125 and is not to be construed as a representation by Debtors, or the Trustee or to be used as an admission in any litigation.

**C. Explanation of the Chapter 11 Case and the Plan Confirmation Process**

A plan sets forth the means for satisfying claims against a debtor under Chapter 11 of the Bankruptcy Code. Chapter 11 does not require that each holder of a claim against a debtor vote in favor of a plan in order for a Bankruptcy Court to confirm a plan. A plan must be accepted, however, by the holders of at least one impaired Class without considering claims of an “insider” within the meaning of the Bankruptcy Code. A holder of an impaired Claim, as defined in 11 U.S.C. §1124, or equity security is entitled to vote to accept or reject the plan if such Claim or equity security has been allowed under §502 of the Bankruptcy Code. In order for an impaired Class of Creditors or Class of equity security holders to be deemed to have accepted a plan, a

majority number of holders of Claims and two-thirds in dollar amount of the total Allowed Claims or equity securities actually voting in the Class must vote in favor of the plan.

Even if all Classes of Claims and equity securities accept the plan, the Court may not confirm it under certain circumstances. Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation. Among other things, that section requires that the plan be in the best interest of Creditors and equity security holders and that the value to be distributed to Creditors and equity security holders be not less than the value those parties would receive if Debtors were liquidated under Chapter 7 of the Bankruptcy Code.

The Bankruptcy Court may confirm the Plan even though less than all of the Classes of impaired Claims or Equity Securities accept it, so long as one Class of impaired Claims or Equity Securities (excluding insider Claims) accepts the plan. Confirmation of the Plan over the objection of one or more Classes or Claims or equity securities is generally referred to as “Cramdown”. The circumstances under which the Court may confirm Debtors’ Plan over the objection of a Class of Claims or Equity Securities are set forth in §1129(b) of the Bankruptcy Code (the “Cramdown Provisions”). The Plan may be confirmed under the Cramdown Provisions, if, in addition to satisfying the usual requirements of §1129 of the Bankruptcy Code, it (i) does not discriminate unfairly, and (ii) is fair and equitable with respect to each Class of Claims or Equity Securities that is impaired under, and has not accepted, the Plan. 11 U.S.C. §1129(b).

For purposes of seeking confirmation under the Cramdown Provisions, should that alternative be necessary, Debtors reserve the right to modify or vary the treatment of any Class, as provided in the Plan. Confirmation of Debtors’ Plan is binding upon the Debtors, all Creditors, all equity security holders and all other parties in interest, regardless of whether or not they have accepted the Plan.

**D. Procedure for Filing Proof of Claim and Proof of Interest**

The Bar Date for filing a Proof of Claim or Proof of Interest has passed. If a Creditor is listed in Debtors' bankruptcy schedules as holding non-contingent, liquidated and undisputed Claims in an amount certain, that Creditor was not required to file a Proof of Claim and may therefore have elected not to file such a Proof of Claim. Debtors' bankruptcy schedules are on file at the Bankruptcy Court and are available for inspection during regular business hours and/or via the Bankruptcy Court's pacer system: <https://ecf.flsb.uscourts.gov/>.

**II. VOTING INSTRUCTIONS**

The Plan divides the Claims of Creditors and Interests into classes or sub-classes. Only classes of Creditors and Interests with claims or interests impaired under the Plan are entitled to vote on a plan. Generally, and subject to the specific provisions of the Bankruptcy Code, this includes creditors and equity holders whose claims or interests, under a plan, may be modified in terms of principal, interest, length of time for payment, or a combination of the above. Each holder of a Claim in a class that is not impaired under the Plan is conclusively presumed to have accepted the Plan, and each class receiving or retaining nothing under the Plan is conclusively deemed to have rejected the Plan. Solicitation of the acceptances from the holders of such claims is not required and will not be undertaken.

**A. Classification of Classes.** Classes of Claims in the Debtors are designated as follows:

**(1) Pro Enterprises USA, Inc.**

- a. **Class 1** – Secured Tax Claims
- b. **Class 2** – Secured Claim of Dawn REO
- c. **Class 3** – Secured Claim of Ford Motor Credit Co., LLC (unimpaired)
- d. **Class 4** – Secured Claim of Palmetto West Park Condo Association, Inc.



e. **Class 5** – General Unsecured Claims – Pro Enterprises

f. **Class 6** – Equity

(2) **Alejandro Alan Azpurua**

g. **Class 1** – Secured Tax Claims

h. **Class 2** – Secured Claim of U.S. Bank, N.A.

i. **Class 3** – Secured Claim of BMW Bank of North America

j. **Class 4** – Secured Claim of 21<sup>st</sup> Mortgage Corporation

k. **Class 5** – Secured Claim of Bank of America

l. **Class 6** – General Unsecured Claims – Alejandro Alan Azpurua

**B. Unimpaired Classes for Pro Enterprises**

The unclassified claims (Article 3.1 of the Plan) and Class 3 are not impaired under the Plan. Pursuant to Section 1126(f) of the Bankruptcy Code, Claim holders within this class are conclusively presumed to have accepted the Plan, and therefore are not entitled to vote to accept or reject the Plan.

**C. Unimpaired Classes for Alejandro Alan Azpurua**

The unclassified claims (Article 3.1 of the Plan) are not impaired under the Plan. Pursuant to Section 1126(f) of the Bankruptcy Code, Claim holders within this class are conclusively presumed to have accepted the Plan, and therefore are not entitled to vote to accept or reject the Plan.

**D. Impaired Classes for Pro Enterprises**

Claims in Classes 1, 2, 4, 5 and 6 are impaired under the Plan, and therefore, holders of Claims in such classes (except Class 6) are entitled to vote to accept or reject the Plan.

**E. Impaired Classes for Alejandro Alan Azpurua**

Claims in Classes 1, 2, 3, 4, 5 and 6 are impaired under the Plan, and therefore, holders of Claims in such classes are entitled to vote to accept or reject the Plan.

After carefully reviewing the Plan, this Disclosure Statement and its exhibits, each holder of a Class 1, 2, 4, 5 and 6 claim (except Class 6) in Pro Enterprises and each holder of a Class 1, 2, 3, 4, 5 and 6 claim in Alejandro Alan Azpurua, which have been impaired under the Plan, may vote on acceptance or rejection by completing, dating and signing the ballot, which will be mailed to them after the Court approves this Disclosure Statement, and returning it to the Clerk of the Bankruptcy Court at the following address:

**CLERK OF THE COURT  
UNITED STATES BANKRUPTCY COURT  
C. CLYDE ATKINS UNITED STATES COURTHOUSE  
301 NORTH MIAMI AVENUE, ROOM 150  
MIAMI, FL 33128**

**In order to be counted, ballots must be received by the Bankruptcy Clerk no later than 4:00 p.m. Eastern Time on \_\_\_\_\_, 2017.**

**PLEASE VOTE EVERY BALLOT YOU RECEIVE. Completed ballots for holders of all Claims and Equity Securities should be returned and MUST BE RECEIVED BY THE DEADLINE SET FORTH IN THE ORDER SETTING CONFIRMATION HEARINGS AND OTHER DEADLINES. If you have Claims or Equity Securities Interests in more than one Class under the Plan, you will receive multiple ballots.**

**IF A BALLOT IS DAMAGED OR LOST, OR IF YOU HAVE ANY QUESTIONS CONCERNING VOTING PROCEDURES, CALL:**

**George L. Zinkler, III, Esq.  
Chad P. Pugatch, Esq.  
Rice Pugatch Robinson Storfer & Cohen, PLLC  
954-462-8000**

**III. HISTORY OF DEBTORS**

**A. General Information and Events Leading to Debtors' Chapter 11 Filings**

**(a) Pro Enterprises USA, Inc.**

Pro Enterprises USA, Inc. ("Pro Enterprises") is a Florida subchapter S corporation that

was formed on February 25, 2000. Pro Enterprises specializes in the representation of foreign buyers in regards to materials sourcing, purchasing and supplying of medical supplies in the United States. Specifically, Pro Enterprises provides quality assurance services and export consulting to industrial, aviation, science, technology, medical and logistics professionals worldwide. Alejandro Alan Azpurua (“Azpurua”) is the President of Pro Enterprises.

Pro Enterprises owns and occupies an office warehouse facility in Palmetto West Park located at 7758 NW 46<sup>th</sup> Street, Unit 26, Doral, Florida 33166 (the “Business Property”). Prior to the Petition Date, on or about February 25, 2008, Pro Enterprises executed and delivered to Lehman Brothers Bank, FSB (“Lehman”) a Construction Loan Agreement. The Agreement provided that, *inter alia*, Lehman was to disburse construction loan funds to Pro Enterprises in connection with a buildout and related tenant improvements to the Business Property and that Pro Enterprises was to make monthly payments to Lehman in connection with certain related loan documents entered into between the parties. Subsequently, through a series of transfers, Lehman’s interest in the Agreement and related documents (the “Loan Documents”) were transferred to Dawn REO who currently holds the Loan Documents.

After entering into the Agreement, Lehman became known as Aurora Bank, FSB (“Aurora”). Aurora represented to Pro Enterprises that it would continue to abide by the terms of the loan documents and fund construction draws in accordance with the Agreement even if certain technical, non-monetary defaults existed under any of the loan documents. [Emphasis added]. In connection therewith, Lehman/Aurora continued to fund draw requests to Pro Enterprises in accordance with the terms of the Agreement, including Aurora’s funding of Pro Enterprises’ draw request in the amount of \$65,395.22 which was submitted to Aurora on January 21, 2012. Upon information and belief, Aurora assigned all of its right, title and interest in the Agreement and the related loan documents to Dawn Grantor Trust (“DGT”) in March, 2012. On or about May 1,

2012, Pro Enterprises requested a construction draw from DGT in the amount of \$40,187.71 in accordance with the Agreement. Notwithstanding same, DGT failed to make the construction draw payment to Pro Enterprises as required by the Agreement. To the extent that any technical, non-monetary defaults existed under any of the loan documents, Aurora (DGT's assignor) was aware of them and chose to (a) continue to fund construction draws to Pro Enterprises and (b) not consider the loan to be in default or to accelerate the amounts owed thereunder. Pro Enterprises reasonably and detrimentally relied upon the representations made by DGT's assignor, Aurora, by proceeding with construction work on the Business Property and incurring construction costs owed to contractors. Aurora's representations are contrary to the later-asserted position of its assignee, DGT. DGT, as assignee of Aurora, reasonably should have expected that Aurora's representations would induce reliance by Pro Enterprises.

Pro Enterprises has been damaged by its detrimental reliance on Aurora's representations that it would continue to fund construction draws and that it would not declare the loan to be in default or to accelerate the balance owed thereunder. Moreover, the failure of DGT to make the draw payment which Pro Enterprises requested on May 1, 2012 pursuant to the Agreement constitutes a breach by DGT under the terms of the Agreement. Accordingly, on June 11, 2012, Pro Enterprises initiated a lawsuit against DGT in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, styled: *Pro Enterprises USA, Inc. v. Dawn Grantor Trust*, Case No. 12-22580-CA (the "State Court Action") for breach of Agreement, breach of implied covenant of good faith and fair dealing and promissory estoppel. In response, on or about June 22, 2012, DGT initiated a foreclosure action against Pro Enterprises in the Circuit Court for the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, styled: *Dawn REO, LLC v. Pro Enterprises USA, Inc., et al.*, Case No. 12-24226-CA (the "Foreclosure Action") for, *inter alia*, failing to pay the monthly installment due under the Agreement on June 1, 2012, and all subsequent payments

thereafter. The Foreclosure Action was later consolidated with the State Court Action and was pending as of the Petition Date.

**(b) Alejandro Alan Azpurua**

Azpurua owns the real property located at 11400 NW 4<sup>th</sup> Street, Plantation, FL 33325 (the “Residential Property”). Prior to the Petition Date, U.S. Bank, N.A. initiated a foreclosure action against Azpurua in the Seventeenth Judicial Circuit in and for Broward County, Florida, styled *U.S. Bank, N.A. v. Alan Azpurua, et al.*, Case No. 11-02393 CACE 11 (the “Azpurua Foreclosure Action”) for, *inter alia*, failing to pay the monthly installment due under the respective Note and Mortgage on February 1, 2009. On January 7, 2014, a Consent Final Judgment for Mortgage Foreclosure was entered in which U.S. Bank, N.A. was awarded \$1,908,945.52.

On April 29, 2016 (the “Petition Date”), both Pro Enterprises [Case No. 16-16317-AJC] and Azpurua [Case No. 16-16318-JKO] filed their voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. Subsequently, Azpurua’s bankruptcy case was transferred to the Miami Division and reassigned as Case No. 16-17052-AJC. Pro Enterprises and Azpurua are represented by the law firm of Rice, Pugatch, Robinson, Storfer & Cohen, PLLC. Other professionals hired in the cases include Steven F. Jacob and Fresh Start Tax, LLC, as accountants [Pro Enterprises, ECF No. 77, Azpurua, ECF No. 83] to prepare and file amended tax returns and assist with Debtor in Possession operating reports.

As of the Petition Date, the primary unresolved dispute in the Pro Enterprises case was between Pro Enterprises and Dawn REO and the primary unresolved dispute in the Azpurua case was between Azpurua and U.S. Bank. Subject to this Court’s approval of a proposed Settlement Agreement, Pro Enterprises and Dawn REO have reached an agreement in principal with respect to the proposed treatment of Dawn REO’s claim, as more fully described herein. Azpurua and U.S. Bank have participated in the Court’s Mortgage Modification Mediation program [Azpurua,



ECF No. 48] which recently resulted in a successful loan modification for Azpurua, subject to a three month trial period. Other unresolved disputes as of the Petition Date include claims by the Internal Revenue Service against Pro Enterprises and U.S. Bank. The Debtors have retained Steven F. Jacob and Fresh Start Tax, LLC to amend their tax returns for the years 2012-2015 which will reduce their outstanding tax obligations.

**B. Management of Pro Enterprises**

Pro Enterprises is owned by Azpurua who holds a 100% ownership interest therein. Azpurua has been in the medical supply import / export business for over 25 years.

**C. Current and Historical Financial Conditions**

The most recent post-petition operating reports filed since the commencement of the bankruptcy cases are set forth in Exhibit “2” for Pro Enterprises and Exhibit “3” for Azpurua. All monthly operating reports are available through the Court’s PACER system or alternatively will be provided to any party in interest upon written request to counsel for the Debtors.

**IV. SUMMARY OF DEBTORS’ ASSETS AND LIABILITIES**

The assets and the liabilities of the Debtors as of the filing of the Voluntary Petitions herein are substantially as set forth in Debtors’ bankruptcy schedules [ECF No. 15] (Pro Enterprises); and [ECF No. 20] (Azpurua). The Debtors’ primary assets are the Properties (need to define).

The Debtors have ongoing operational liabilities, including tax obligations, insurance premiums, and maintenance. The primary pre-petition liabilities of Pro Enterprises are to the I.R.S. and to its mortgage lender, Dawn REO, LLC (c/o Capital Crossing Servicing Company), as Assignee of Dawn Beneficiary, LLC, as Assignee of Dawn Grantor Trust, as Assignee of Aurora, FSB, f/k/a Lehman Brothers Bank, FSB (“Dawn REO”). The primary pre-petition liabilities of Azpurua are to the I.R.S. and to his mortgage lender, U.S. Bank, N.A.

The Debtors have conducted a preliminary analysis of potential fraudulent transfers and/or

preference avoidance actions pursuant to Bankruptcy Code Sections 544, 546, 547, 548, 549, 550 (the "Avoidance Actions") and there are none contemplated.

**V. SUMMARY OF PLAN**

**THE DESCRIPTION OF THE PLAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SUMMARIZES ONLY CERTAIN PROVISIONS OF THE PLAN AND IS NOT, NOR IS IT INTENDED TO BE, A COMPLETE DESCRIPTION OF THE PLAN. THIS SUMMARY IS NOT INTENDED TO SUBSTITUTE FOR A READING OF THE PLAN OR THE REMAINDER OF THIS DISCLOSURE STATEMENT IN THEIR ENTIRETY. THE PLAN IS A LEGALLY BINDING DOCUMENT AND CREDITORS MAY WISH TO CONSULT WITH THEIR OWN ATTORNEYS, IF ANY, TO UNDERSTAND THE PLAN MORE FULLY.**

**THE TERMS OF THE PLAN AND CONFIRMATION ORDER WILL GOVERN THE RIGHTS OF THE PARTIES, AND PARTIES WITH IMPAIRED CLAIMS ARE THEREFORE URGED TO READ THE PLAN OF REORGANIZATION IN ITS ENTIRETY.**

The Plan filed herein, a copy of which is attached hereto as Exhibit 1, divides creditors into Classes and incorporates settlements reached with various creditors as follows:

**(a) Pro Enterprises USA, Inc.**

Priority Tax Claims (unclassified – article 3.1 of Plan). Priority tax claims are unsecured income, employment, and other taxes described by §507(a)(8) of the Code. Unless the holder of such a §507(a)(8) priority tax claim agrees otherwise; it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

Accordingly, all allowed priority tax claims (unclassified) will be paid in full at 3.25% interest within 5 years from the date of the Order for Relief in these cases, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(C). The allowed unclassified claims are not impaired under the Plan. Pursuant to Section 1126(f) of the Bankruptcy Code, Claim holders within this class are conclusively presumed to have accepted the Plan, and therefore are not entitled to vote to accept or reject the Plan.

Pro Enterprises has prepetition tax liability and notes the filing of a tax priority claim by the Internal Revenue Service (Claim No. 4-3) in the priority amount of \$21,221.13, and the filing of claims filed by the State of Florida Department of Revenue (Claim Nos. 2-1, 3-1) in the priority amounts of \$714.47 and \$3,189.28, respectively. Pro Enterprises is in the process of amending its tax returns for the years 2012-2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability. In addition, Pro Enterprises disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objections, all allowed priority tax claims will be paid as set forth above.

#### Class 1 – Allowed Secured Tax Claims

- (a) Description. Class 1 consists of all allowed secured tax claims of Pro Enterprises.
- (b) Treatment. All Allowed Secured Tax Claims will be paid in full at 4.25% interest within 10 years from the Effective Date, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(D).

Pro Enterprises has prepetition tax liability and notes the filing of a secured tax claim by the Internal Revenue Service (Claim No. 4-3) in the secured amount of \$168,425.70. Pro Enterprises is in the process of amending its tax returns for the years 2012-2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability. In addition, Pro Enterprises disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objection, all allowed secured tax claims will be paid as set forth herein.

- (c) Impairment. The Class 1 claims are impaired under the Plan and are entitled to vote to accept or reject the Plan.

#### Class 2 – Allowed Secured Claim of Dawn REO

- (1) Description. Class 2 consists of the allowed secured claim of Dawn REO.
- (2) Treatment.
  - a) The Allowed Secured Claim of Dawn REO [Claim 11-P] shall be valued at \$1,000,000.00; The allowed unsecured claim of Dawn REO [Claim 10-P] shall be valued at \$183,590.16;
  - b) The Secured Creditor, Dawn REO, shall retain all lien rights against the subject real property to the extent of the above valuation;
  - c) The Allowed Secured Claim of Dawn REO will be paid pursuant to the terms of the Settlement Agreement to be approved by this Court prior to Confirmation. A summary of the relevant terms of the Settlement Agreement are included herein;
  - d) **Loan Modification.** Dawn REO and the Pro Enterprises Parties shall enter into a loan modification agreement and shall execute renewal loan documents (“Modified Loan Documents”) to reflect modified loan terms (“Modified Loan”) based on the terms of the Settlement Agreement, including but not limited to the following:

- (i) **Loan Amount and Repayment Amount:** The loan amount shall be the total of Claim 10-P and 10-A, (\$1,183,590.16) ("Loan Amount"), however, assuming no uncured event of default has occurred, payments of the Loan Amount shall be based on a repayment amount of \$1,000,000.00 ("Repayment Amount"). Notwithstanding the foregoing, provided no uncured event of default has occurred, as described below, and upon full payment of the Repayment Amount, the remaining balance of the Loan Amount and the Modified Guaranties shall be released and forgiven;
- (ii) **Term:** The term of Modified Loan shall be 5 years from the effective date of the Modified Loan, upon which expiration the Modified Loan shall mature and a balloon payment of the then remaining indebtedness shall be due and owing in full ("Maturity Date");
- (iii) **Interest Rate:** The Modified Loan shall bear interest at 5.25% per annum;
- (iv) **Payments:** The Loan Amount shall be repaid in fixed monthly payments (the "Payments") to begin on, \_\_\_\_\_ 2017, and on the 1<sup>st</sup> day of each month thereafter, which Payments shall be based on the Repayment Amount, the Interest Rate, a 20-year amortization, and a 5-year balloon of all remaining amounts on the Maturity Date;
- (v) **No Prepayment Penalty:** Prior to the Maturity Date, the Repayment Amount may be prepaid in full at any time or in part from time to time, without fee, premium or penalty, and early partial payments will not relieve Parties of their obligations under the Modified Loan;
- (vi) **Modified Guaranties:** Mr. Azpurua, Ms. Azpurua, and Pro Line shall enter into Modified Guaranties in the amount of the Loan Amount, which shall remain in full force and effect until such time as the Loan Amount is repaid. ProMedco, Inc.'s guaranty shall be extinguished based upon its defunct status with the Florida Secretary of State;
- (vii) **Escrow for taxes and insurance.** The Modified Loan Documents shall provide for escrow of taxes and insurance;
- (viii) Copies of the Modified Loan Documents shall be attached to the Settlement Agreement as Composite Exhibit A; and
- (ix) **Default Under Modified Loan; Consent Judgment.** Failure of the Pro Enterprises Parties to comply with their obligations under the terms of the Modified Loan shall constitute default(s) under the Modified Loan Documents. Upon default of the Modified Loan, the total Loan Amount (\$1,183,590.16, less credit for payments received up to the date of default) shall be due and owing. Contained within the Modified Loan Documents, Dawn REO will provide the Pro Enterprises Parties with a written notice of default of any monetary default, with seven (7) day cure period. However, in the event that the Pro Enterprises Parties fail to cure said default, the Pro Enterprises Parties, jointly and severally, consent to the immediate entry of a judgment on all counts of the complaint in the Foreclosure Action in favor of Dawn REO, without defense or further hearing. In the event of a default under the Modified Loan by the Pro Enterprises Parties, the Pro Enterprises Parties agree to cooperate fully with Dawn REO to facilitate the immediate entry of judgments of foreclosure and deficiency against the Pro Enterprises Parties with respect to the Modified Loan Documents and Loan Amount, and any ancillary relief related thereto.



(3) Impairment. The Class 2 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 3 – Allowed Secured Claim of Ford Motor Credit Co., LLC

(1) Description. Class 3 consists of the allowed secured claim of Ford Motor Credit Co., LLC, which arises from the purchase of a 2016 Ford Super Duty F-350.

(2) Treatment. The Debtor has maintained its regular monthly payments during these proceedings and will continue to do so according to the terms of the applicable Florida Vehicle Retail Installment Contract subsequent to the Effective Date.

(3) Impairment. The Class 3 claim is unimpaired and not entitled to vote to accept or reject the Plan.

Class 4 – Allowed Secured Claim of Palmetto West Park Condo Association, Inc.

(1) Description. Class 4 consists of the allowed secured claim of Palmetto West Park Condo Association, Inc.

(2) Treatment. Palmetto West Park Condo Association, Inc. filed Claim No. 9-1 in the secured amount of \$11,604.90 representing its lien for condominium association fees for the Debtor's commercial warehouse. The Allowed Secured Claim of Palmetto West Condo Association, Inc. shall be paid in full in equal monthly payments within five (5) years from the Effective Date of the Plan. Pro Enterprises will resume monthly maintenance payments on the Effective Date.

(3) Impairment. The Class 4 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 5 – Allowed General Unsecured Claims of Creditors of Pro Enterprises

(a) Description. Class 5 consists of the allowed general unsecured claims of creditors of Pro Enterprises.

(b) Treatment. Unless otherwise provided herein, the holders of Allowed General Unsecured Claims in Class 5 shall receive in respect of their Allowed General Unsecured Claims, a cash payment equal to 10% of their Allowed General Unsecured Claims over five years, payable in equal installments, with the first installment being made on the Effective Date and the remaining balance payable in equal quarterly installments on the 1<sup>st</sup> day of the month which falls after 90 days following the Effective Date and on the first day of the third month thereafter (the "Class 5 Distribution"). The Debtor or Reorganized Debtor shall have the discretion to pre-pay the Class 5 Distribution and any installment thereon in full at any time after the Effective Date.

(c) Impairment. The Class 5 claims are impaired and are entitled to vote to accept or reject the Plan.



Class 6 - Equity

- (a) Description. Class 6 consists of the interest of equity holders.
- (b) Treatment. The Class 6 Claims of Equity shall receive no distribution but will retain all equity in exchange for the following contribution: the principal of Pro Enterprises, Alejandro Alan Azpurua, shall contribute all sums, as they become due and payable necessary to fund Pro Enterprises' obligation to classes 1, 2, 3, 4 and 5, to the extent that Pro Enterprises' cash flow is insufficient to do so, as additional consideration for the retention of equity.
- (c) Impairment. The Class 6 claims are impaired but not entitled to vote to accept or reject the Plan.

**(b) Alejandro Alan Azpurua**

Priority Tax Claims (unclassified – article 3.1 of Plan). Priority tax claims are unsecured income, employment, and other taxes described by §507(a)(8) of the Code. Unless the holder of such a §507(a)(8) priority tax claim agrees otherwise; it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

Accordingly, all allowed priority tax claims (unclassified) will be paid in full at 3.25% interest within 5 years from the date of the Order for Relief in these cases, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(C). The allowed unclassified claims are not impaired under the Plan. Pursuant to Section 1126(f) of the Bankruptcy Code, Claim holders within this class are conclusively presumed to have accepted the Plan, and therefore are not entitled to vote to accept or reject the Plan.

Azpurua has prepetition tax liability and notes the filing of a tax priority claim by the Internal Revenue Service (Claim No. 1) in the priority amount of \$180,851.72. Pro Enterprises is in the process of amending its tax returns for the years 2012-2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability. In addition, the priority tax claim will be paid by Pro Enterprises not Azpurua. As a result, Azpurua disputes the stated priority claim amounts and intends on objecting to same. Upon resolution of the claim objections, all allowed priority tax claims will be paid as set forth above.

Class 1 – Allowed Secured Tax Claims

- (a) Description. Class 1 consists of all allowed secured tax claims of Azpurua.
- (b) Treatment. All Allowed Secured Tax Claims will be paid in full at 4.25% interest within 10 years from the Effective Date, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(D).

Azpurua has prepetition tax liability and notes the filing of a secured tax claim by the Internal Revenue Service (Claim No. 4-3) in the secured amount of \$71,258.30. All Allowed Secured Tax Claims will be paid in full with statutory interest within 5 years from the date of the Order for Relief in these cases, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(D). Pro Enterprises is in the process of amending its tax returns for the years 2012-

2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability, including the secured portion. In addition, the secured tax claim will be paid by Pro Enterprises not Azpurua. As a result, Azpurua disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objection, all allowed secured tax claims will be paid as set forth herein. The Class 1 Claim is Impaired and the Class 1 Claimholder is entitled to accept or reject the Plan.

(c) Impairment. The Class 1 claims are impaired under the Plan and are entitled to vote to accept or reject the Plan.

Class 2 – Allowed Secured Claim of U.S. Bank, N.A.

(1) Description. Class 2 consists of the allowed secured claim of U.S. Bank, N.A.

(2) Treatment. Pursuant to the agreement reached between the Debtor and U.S. Bank, N.A. resulting in a loan modification pursuant to the MMM Program, the Debtor shall pay the allowed claim of US Bank, N.A. in the amount of \$1,495,000.00 at 3% interest in four hundred eighty (480) equal, monthly payments in the amount of \$5,351.87.

(3) Impairment. The Class 2 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 3 – Allowed Secured Claim of BMW Bank of North America

(1) Description. Class 3 consists of the allowed secured claim of BMW Bank of North America, which arises from the purchase of a 2013 BMW 3 Series Coupe 2D 335i

(2) Treatment. Notwithstanding arrearages in the amount of \$5,695.29 (the "Arrearage Amount"), the Debtor has maintained its regular monthly payments during these proceedings and will continue to do so according to the terms of the applicable Florida Vehicle Retail Installment Contract subsequent to the Effective Date. The Debtor shall repay the Arrearage Amount, together with his contractual monthly payment, in equal monthly installments commencing on the Effective Date.

(3) Impairment. The Class 3 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 4 – Allowed Secured Claim of 21<sup>st</sup> Mortgage Corporation

(1) Description. Class 4 consists of the allowed secured claim of 21<sup>st</sup> Mortgage Corporation.

(2) Treatment. The purported secured claim of 21<sup>st</sup> Mortgage is believed to be undersecured. As a result, Azpurua will seek a further proceeding under 11 U.S.C. § 506. To the extent 21<sup>st</sup> Mortgage's claim is determined to be undersecured, it will have an allowed general unsecured claim under Class 6. To the extent a portion of 21<sup>st</sup> Mortgage's claim is determined to be secured, then the secured portion of the claim will be treated as follows:

- a) The Secured Creditor, 21<sup>st</sup> Mortgage Corporation, shall retain all lien rights against the subject real property to the extent of the Court's valuation in the 11 U.S.C. § 506 proceeding;
  - b) Any Allowed Claim of 21<sup>st</sup> Mortgage Corporation will be paid in full within five (5) years from the Effective Date of the Plan as follows:
    - (i) The allowed secured claim will be paid in monthly payments due on or before the 1<sup>st</sup> day of each month subsequent to the Effective Date based on a 30 year amortization schedule at 4% interest for five (5) years, with a balloon payment on the remaining balance payable at the end of the fifth (5<sup>th</sup>) year; and
    - (ii) Payment may occur earlier without penalty based upon a sale or refinancing of the subject real property.
- (3) Impairment. The Class 4 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 5 – Allowed Secured Claim of Bank of America

- (1) Description. Class 5 consists of the allowed secured claim of Bank of America.
- (2) Treatment.
- a) The Allowed Secured Claim of Bank of America shall be valued at \$35,000.00;
  - b) The Secured Creditor, Bank of America, shall retain all lien rights against the subject personal property to the extent of the above valuation;
  - c) The Allowed Claim of Bank of America will be paid in full within seven (7) years from the Effective Date of the Plan as follows:
    - (i) The allowed secured claim will be paid in monthly payments due on or before the 10<sup>th</sup> day of each month subsequent to the Effective Date at 4% interest for seven (7) years; and
    - (ii) Payment may occur earlier without penalty based upon a sale or refinancing of the subject personal property.
- (3) Impairment. The Class 5 claim is impaired and is entitled to vote to accept or reject the Plan.

Class 6 – Allowed General Unsecured Claims of Creditors of Azpurua

- (a) Description. Class 6 consists of the allowed general unsecured claims of creditors of Azpurua.
- (b) Treatment. Unless otherwise provided herein, the holders of Allowed General Unsecured Claims in Class 6 shall receive in respect of their Allowed General Unsecured Claims, a cash payment equal to 5% of their Allowed General Unsecured Claims over five years, payable in equal installments, with the first installment being made on the Effective Date and the remaining balance payable in equal quarterly installments on the 1<sup>st</sup> day of the month which falls after 90 days following the Effective Date and on the first day of the third month thereafter (the "Class 6

Distribution”). The Debtor or Reorganized Debtor shall have the discretion to pre-pay the Class 6 Distribution and any installment thereon in full at any time after the Effective Date.

(c) Impairment. The Class 6 claims are impaired and are entitled to vote to accept or reject the Plan.

## **VI. MEANS FOR IMPLEMENTATION OF THE PLAN**

A plan proponent must demonstrate as a condition of confirmation that each impaired Class of Creditors will receive at least as much as it would receive in a Chapter 7 liquidation proceeding. *See* Liquidation Analysis, Article X, *infra*.

Further, a plan proponent must also demonstrate that the Plan is “feasible.” All payments necessary to achieve confirmation of the Plan and to fund payment to creditors required by the Plan shall be funded from the cash flow of Pro Enterprises’ operations as supplemented with an infusion of cash by Pro Enterprises’ principal, Alejandro Alan Azpurua, as needed per Articles 4.0 and 6.1 of the Plan.

### **A. Disbursing Agent**

Debtors’ counsel, George L. Zinkler, III, Esq., shall serve as Disbursing Agent for the first two months subsequent to the Effective Date and shall receive funds and make distributions as provided in the Plan for this period (the Debtors will make all plan payments thereafter). The Disbursing Agent is authorized to take such actions and execute documents to consummate the transfers of property provided under the Plan.

### **B. The Effective Date**

The Effective Date shall mean the later of the thirtieth (30<sup>th</sup>) business day after the entry of the Confirmation Order, or in the event of an appeal, absent the entry of a stay, the Effective Date shall be the thirtieth (30<sup>th</sup>) business day after the appeal of the Confirmation Order. In the event the Confirmation Order is stayed pending appeal, the Effective Date shall be the thirtieth (30<sup>th</sup>) business day after the entry of an Order either lifting the stay or affirming the Confirmation Order.



**C. Substantial Consummation**

The Plan shall be deemed substantially consummated immediately on the completion of all material actions required to be undertaken at the Effective Date.

**D. Notice of Effective Date**

Promptly after occurrence of the Effective Date, Disbursing Agent shall file with the clerk of the Bankruptcy Court a notice that the Plan has become effective; provided, however, that the failure to file such notice shall not affect the effectiveness of the Plan or the rights or substances obligations of any entity hereunder.

**E. Section 1146 Exemption**

Pursuant to Section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of any security under the Plan, or the making, delivery, or recording of an instrument of transfer in connection with the sale of the transactions contemplated by an applicable Asset Purchase Agreement shall not be taxed under any law imposing a stamp or similar tax, including but not limited to any documentary stamp taxes or intangible taxes, whether on any deed, leasehold, assignment, promissory note, security agreement or mortgage.

**F. Confirmation Order.**

Debtors request that the Confirmation Order include authorization for the consummation of the Plan and the transactions contemplated by the Plan immediately after entry of the Confirmation Order.

**G. Classification and Treatment of Claims**

Section 1122(a) of the Bankruptcy Code provides that a plan may place a Claim or Interest in a particular Class only if that Claim or Interest is substantially similar to the other Claims or Interests in such Class. Classification is a method of recognizing differences in the rights of Creditors and Interests, which call for a difference in treatment of their respective Claims.



The Plan establishes Classes of Claims. If the Court confirms the Plan, the classification of a Claim will determine the treatment of such Claim. The Classes of Claims and Interests as established in the Plan are summarized herein and set forth in the Plan. Administrative Claims, Professional Fee Claims, and Priority Tax Claims will be paid in full and are not classified pursuant to §1123(a)(1) of the Bankruptcy Code.

<b><u>Type</u></b>	<b><u>Proposed Treatment</u></b>
Expenses Arising in the Ordinary Course of Business After the Petition Date	Paid in full on the Effective Date, according to terms of obligation if later, or according to separate written agreement
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	Paid in full on the Effective Date of the Plan, according to terms of obligation if later, or according to separate written agreement
Professional Fees, as approved by the Court.	Paid in full on the Effective Date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Clerk's Office Fees	Paid in full on the Effective Date of the Plan
Other administrative expenses	Paid in full on the Effective Date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	Paid in full on the Effective Date of the Plan

An Administrative Claim is defined in the Plan as a claim constituting a cost or expense of administration of Debtors' Chapter 11 cases under Section 503(b) of the Bankruptcy Code and that is entitled to priority under Section 507(a) of the Bankruptcy Code, including, without limitation,

any actual and necessary expenses of preserving the estate, and all fees and charges, professional or otherwise, assessed against the bankruptcy estate under Chapter 123 of Title 28, United States Code.

All requests for payment of Administrative Claims and applications for payment of Professional Fee Claims shall be filed with the Bankruptcy Court and served upon Debtors at least ten (10) days before the Confirmation Hearing or by such earlier deadline as may apply to such Administrative Claim or Professional Fee Claim pursuant to an earlier order of the Bankruptcy Court. Except as provided herein, any Administrative Claim or Professional Fee Claim for which an application or request for payment is not filed within such time period shall be discharged and forever barred.

Each holder of an administrative expense claim allowed under Section 503 of the Code will be paid in full on the Effective Date (as defined in Article VI(B)), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtors.

#### **H. Unclassified Claims – Pro Enterprises and Azpurua**

##### **i. Ordinary Course Claims**

Allowed Administrative Claims representing liabilities incurred in the ordinary course of business by the Debtor shall be paid in full and performed by the Reorganized Debtors in the ordinary course of business consistent with past practices and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

##### **ii. Administrative Claims and Professional Fee Claims**

Compensation of professionals and reimbursement of expenses incurred by professionals are Administrative Claims pursuant to sections 503(b)(2), 503(b)(3), 503(b)(4) and 503(b)(5) of the Code (the “Professional Fees and Expenses Claims”). All payments to Professionals for

Professional Fees and Expenses Claims will be made in accordance with the procedures established by the Code, the Rules, and the Court relating to the payment of interim and final compensation for services rendered and reimbursement of expenses. The Court will review and determine all applications for compensation for services rendered and reimbursement of expenses.

All entities seeking an award by the Court of Professional Fees and Expenses shall file their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred through the Effective Date pursuant to section 330 of the Code and Rule 2016 by the date that is fourteen (14) days after the Effective Date or such other date as may be fixed by the Court.

The time for filing objections to applications for allowance and payment of Professional Fees and Expenses, and the date and time for a hearing in respect of such applications and the related objections, if any, shall be set forth in the Confirmation Order or other order of the Court.

Notwithstanding anything herein to the contrary, all Professional Fees and Expenses that are awarded by the Court shall become Allowed Administrative Claims and shall be paid in full in Cash on the later of the Effective Date of the Plan, the date on which such Professional Fees and Expense Claims becomes an Allowed Administrative Claim by Final Order of the Court or as soon thereafter as is reasonably practicable. The estimated amount of the Professional Fees and Expenses Claim is \$150,000.00.

**iii. U. S. Trustee Fees**

Notwithstanding any other provisions of the Plan to the contrary, the Debtors shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6), within ten (10) days of the entry of the order confirming the Plan, for pre-confirmation periods and simultaneously file all the monthly operating reports for the relevant periods, indicating the cash disbursements for the relevant period. The Debtors, as Reorganized Debtors, shall further pay the

United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6), based upon all post-confirmation disbursements made by the Reorganized Debtors, until the earlier of the closing of this case by the issuance of a Final Decree by the Bankruptcy Court, or upon the entry of an Order by the Bankruptcy Court dismissing this case or converting this case to another chapter under the United States Bankruptcy Code, and the Reorganized Debtors shall provide to the United States Trustee upon the payment of each post-confirmation reports, and subsequently filed with the Court, quarterly post-confirmation reports for the relevant periods, indicating the cash disbursements for the relevant period.

**iv. Treatment of Priority Tax Claims**

All allowed priority tax claims (unclassified) will be paid in full at 3.25% interest within 5 years from the date of the Order for Relief in these cases, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(C). The allowed unclassified claims are not impaired under the Plan. Pro Enterprises has prepetition tax liability and notes the filing of a tax priority claim by the Internal Revenue Service (Claim No. 4-3) in the priority amount of \$21,221.13, and the filing of claims filed by the State of Florida Department of Revenue (Claim Nos. 2-1, 3-1) in the priority amounts of \$714.47 and \$3,189.28, respectively. Azpurua has prepetition tax liability and notes the filing of a tax priority claim by the Internal Revenue Service (Claim No. 1) in the priority amount of \$180,851.72. Pro Enterprises is in the process of amending its tax returns for the years 2012-2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability. In addition, Pro Enterprises disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objections, all allowed priority tax claims will be paid as set forth above. Pursuant to Section 1126(f) of the Bankruptcy Code, Claim holders within this class are conclusively presumed to have accepted the Plan, and therefore are not entitled to vote to accept or reject the Plan



## **I. Treatment of Classified Claims – Pro Enterprises**

i. **Class 1 – Allowed Secured Tax Claims:** Class 1 consists of the Allowed Secured Tax Claims of Pro Enterprises in the aggregate amount of approximately \$168,425.70. All Allowed Secured Tax Claims will be paid in full at 4.25% interest within 10 years from the Effective Date, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(D). Pro Enterprises has prepetition tax liability and notes the filing of a secured tax claim by the Internal Revenue Service (Claim No. 4-3) in the secured amount of \$168,425.70. Pro Enterprises is in the process of amending its tax returns for the years 2012-2015 which will reduce its dividends yield and as a result will reduce Azpurua's personal tax liability. In addition, Pro Enterprises disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objection, all allowed secured tax claims will be paid as set forth herein. The Class 1 Claim is Impaired and the Class 1 Claimholder is entitled to vote to accept or reject the Plan.

ii. **Class 2 - Allowed Secured Claim of Dawn REO:** Class 2 consists of the Allowed Secured Claim of Dawn REO and is governed by the Settlement Agreement to be approved by this Court. The Allowed Secured Claim of Dawn REO shall be valued at \$1,000,000.00. The allowed unsecured claim of Dawn REO shall be valued at \$183,590.16. The Secured Creditor, Dawn REO, shall retain all lien rights against the subject real property to the extent of the above valuation. The Allowed Secured Claim of Dawn REO will be paid pursuant to the terms of the Settlement Agreement to be approved by this Court prior to Confirmation. A summary of the relevant terms of the Settlement Agreement are included herein: (a) **Loan Modification.** Dawn REO and the Pro Enterprises Parties shall enter into a loan modification agreement and shall execute renewal loan documents ("Modified Loan Documents") to reflect modified loan terms ("Modified Loan") based on the terms of the Settlement Agreement, including but not limited to the following: (i) **Loan Amount and Repayment Amount:** The loan amount shall be the total of Claim 10-P and 10-A, (\$1,183,590.16) ("Loan Amount"), however, assuming no uncured event of default has occurred, payments of the Loan Amount shall be based on a repayment amount of \$1,000,000.00 ("Repayment Amount"). Notwithstanding the foregoing, provided no uncured event of default has occurred, as described below, and upon full payment of the Repayment Amount, the remaining balance of the Loan Amount and the Modified Guaranties shall be released and forgiven; (ii) **Term:** The term of Modified Loan shall be 5 years from the effective date of the Modified Loan, upon which expiration the Modified Loan shall mature and a balloon payment of the then remaining indebtedness shall be due and owing in full ("Maturity Date"); (iii) **Interest Rate:** The Modified Loan shall bear interest at 5.25% per annum; (iv) **Payments:** The Loan Amount shall be repaid in fixed monthly payments (the "Payments") to begin on, \_\_\_\_\_ 2017, and on the 1<sup>st</sup> day of each month thereafter, which Payments shall be based on the Repayment Amount, the Interest Rate, a 20-year amortization, and a 5-year balloon of all remaining amounts on the Maturity Date; (v) **No Prepayment Penalty:** Prior to the Maturity Date, the Repayment Amount may be prepaid in full at any time or in part from time to time, without fee, premium or penalty, and early partial payments will not relieve Parties of their obligations under the Modified Loan; (vi) **Modified Guaranties:** Mr. Azpurua, Ms. Azpurua, and Pro Line shall enter into Modified Guaranties in the amount of the Loan Amount, which shall remain in full force and effect until such time as the Loan Amount is repaid. ProMedco, Inc.'s guaranty shall be extinguished based upon its defunct status with the Florida Secretary of State; (vii) **Escrow for taxes and insurance.** The Modified Loan Documents shall provide for escrow of taxes and insurance; (viii) copies of the Modified Loan Documents shall be attached to the Settlement Agreement as Composite Exhibit



A; and (ix) **Default Under Modified Loan; Consent Judgment.** Failure of the Pro Enterprises Parties to comply with their obligations under the terms of the Modified Loan shall constitute default(s) under the Modified Loan Documents. Upon default of the Modified Loan, the total Loan Amount (\$1,183,590.16, less credit for payments received up to the date of default) shall be due and owing. Contained within the Modified Loan Documents, Dawn REO will provide the Pro Enterprises Parties with a written notice of default of any monetary default, with seven (7) day cure period. However, in the event that the Pro Enterprises Parties fail to cure said default, the Pro Enterprises Parties, jointly and severally, consent to the immediate entry of a judgment on all counts of the complaint in the Foreclosure Action in favor of Dawn REO, without defense or further hearing. In the event of a default under the Modified Loan by the Pro Enterprises Parties, the Pro Enterprises Parties agree to cooperate fully with Dawn REO to facilitate the immediate entry of judgments of foreclosure and deficiency against the Pro Enterprises Parties with respect to the Modified Loan Documents and Loan Amount, and any ancillary relief related thereto. The Class 2 Claim is Impaired and the Class 2 Claimholder is entitled to vote to accept or reject the Plan.

iii. **Class 3 - Allowed Secured Claim of Ford Motor Credit Co., LLC:** Class 3 consists of the Allowed Secured Claim of Ford Motor Credit Co., LLC, which arises from the purchase of a 2016 Ford Super Duty F-350. The Debtor has maintained its regular monthly payments during these proceedings and will continue to do so according to the terms of the applicable Florida Vehicle Retail Installment Contract subsequent to the Effective Date. The Class 3 Claim is Unimpaired and the Class 3 Claimholder is not entitled to vote to accept or reject the Plan.

iv. **Class 4 - Allowed Secured Claim of Palmetto West Park Condo Association, Inc.:** Class 4 consists of the Allowed Secured Claim of Palmetto West Park Condo Association, Inc. Palmetto West Condo Association, Inc. filed Claim No. 9-1 in the secured amount of \$11,604.90 representing its lien for condominium association fees for the Debtor's commercial warehouse. The Allowed Secured Claim of Palmetto West Condo Association, Inc. shall be paid in full in equal monthly payments within five (5) years from the Effective Date of the Plan. The Class 4 Claim is Impaired and the Class 4 Claimholder is entitled to vote to accept or reject the Plan.

v. **Class 5 – Allowed General Unsecured Claims of Creditors of Pro Enterprises:** Class 5 consists of the Allowed General Unsecured Claims of Pro Enterprises. Subject to potential objections, said claims, which include disputed claims, are as follows (with estimated claim amounts): ADT, LLC (\$477.03); AQLS & RG USA Corp. (\$51,167.32); Capital One Bank (USA), N.A. (\$424.92); Citibank, N.A. (\$55,731.56); Daimler Trust (\$25,684.37); Dawn REO, LLC (\$183,590.16); Internal Revenue Service (\$29,703.25); State of Florida – Department of Revenue (\$200.00); Unitized Transactions (\$20,040.00); and Zoll Medical (\$2,633.09). Unless otherwise provided herein, the holders of Allowed General Unsecured Claims in Class 5 shall receive in respect of their Allowed General Unsecured Claims, a cash payment equal to 10% of their Allowed General Unsecured Claims over five years, payable in equal installments, with the first installment being made on the Effective Date and the remaining balance payable in equal quarterly installments on the 1<sup>st</sup> day of the month which falls after 90 days following the Effective Date and on the first day of the third month thereafter (the "Class 5 Distribution"). The Debtor or Reorganized Debtor shall have the discretion to pre-pay the Class 5 Distribution and any

installment thereon in full at any time after the Effective Date. The Class 5 Claims are Impaired and the Class 5 Claimholders are entitled to vote to accept or reject the Plan.

vi. **Class 6 – Equity:** Class 6 consists of the Allowed Equity Interests, which includes interest in any share of preferred stock, common stock or other instrument evidencing ownership interest in Pro Enterprises, whether or not transferable, and any option, warranty right, contractual or otherwise, to acquire any such interest. The Class 6 Claims of Equity shall receive no distribution but will retain all equity in exchange for the following contribution: the principal of Pro Enterprises, Alejandro Alan Azpurua, shall contribute all sums, as they become due and payable necessary to fund Pro Enterprises' obligation to classes 1, 2, 3, 4 and 5, to the extent that Pro Enterprises' cash flow is insufficient to do so, as additional consideration for the retention of equity. The Class 6 Claims are impaired but Class 6 Claimholders are not entitled to vote to accept or reject the Plan.

#### **J. Treatment of Classified Claims – Azpurua**

vii. **Class 1 – Allowed Secured Tax Claims:** Class 1 consists of the Allowed Secured Tax Claim of Azpurua in the aggregate amount of approximately \$71,258.30. All Secured Tax Claims will be paid in full at 4.25% interest within 10 years from the Effective Date, in equal quarterly installments, pursuant to 11 U.S.C. §1129(a)(9)(D). Azpurua is in the process of amending his tax returns for the years 2013-2015 which will reduce his outstanding tax obligation, including the secured portion. In addition, the secured tax claim will be paid by Pro Enterprises not Azpurua. As a result, Azpurua disputes the stated secured tax claim amount and intends on objecting to same. Upon resolution of the claim objection, all allowed secured tax claims will be paid as set forth herein. The Class 1 Claim is Impaired and the Class 1 Claimholder is entitled to vote to accept or reject the Plan.

viii. **Class 2 - Allowed Secured Claim of U.S. Bank, N.A.:** Class 2 consists of the Allowed Secured Claim of U.S. Bank, N.A. Pursuant to the agreement reached between the Debtor and U.S. Bank, N.A. resulting in a loan modification pursuant to the MMM Program, the Debtor shall pay the allowed claim of US Bank, N.A. in the amount of \$1,495,000.00 at 3% interest in four hundred eighty (480) equal, monthly payments in the amount of \$5,351.87. The Class 2 Claim is Impaired and the Class 2 Claimholder is entitled to vote to accept or reject the Plan.

ix. **Class 3 - Allowed Secured Claim of BMW Bank of North America:** Class 3 consists of the Allowed Secured Claim of BMW Bank of North America, which arises from the purchase of a 2013 BMW 3 Series Coupe 2D 335i. Notwithstanding arrearages in the amount of \$5,695.29 (the "Arrearage Amount"), the Debtor has maintained its regular monthly payments during these proceedings and will continue to do so according to the terms of the applicable Florida Vehicle Retail Installment Contract subsequent to the Effective Date. The Debtor shall repay the Arrearage Amount, together with his contractual monthly payment, in equal monthly installments commencing on the Effective Date. The Class 3 Claim is Impaired and the Class 3 Claimholder is entitled to vote to accept or reject the Plan

x. **Class 4 - Allowed Secured Claim of 21<sup>st</sup> Mortgage Corporation:** Class 4 consists of the Allowed Secured Claim of 21<sup>st</sup> Mortgage Corporation. The Class 4 Allowed Secured Claim of 21<sup>st</sup> Mortgage Corporation – will be treated as follows: the purported secured

claim of 21<sup>st</sup> Mortgage is believed to be undersecured. As a result, Azpurua will seek a further proceeding under 11 U.S.C. § 506. To the extent that 21<sup>st</sup> Mortgage's claim is determined to be undersecured, it will have an allowed general unsecured claim under Class 6. To the extent that a portion of 21<sup>st</sup> Mortgage's claim is determined to be secured, then the secured portion of the claim will be treated as follows: (i) the allowed secured claim will be paid in monthly payments due on or before the 1<sup>st</sup> day of each month subsequent to the Effective Date based on a 30 year amortization schedule at 4% interest for five (5) years, with a balloon payment on the remaining balance payable at the end of the fifth (5<sup>th</sup>) year; and (ii) payment may occur earlier without penalty based upon a sale or refinancing of the subject real property. The Class 4 Claim is Impaired and the Class 4 Claimholder is entitled to vote to accept or reject the Plan.

**xi. Class 5 – Allowed Secured Claim of Bank of America:** Class 5 consists of the Allowed Secured of Bank of America. The Allowed Secured Claim of Bank of America shall be valued at \$35,000.00. The Secured Creditor, Bank of America, shall retain all lien rights against the subject personal property to the extent of the above valuation. The Allowed Claim of Bank of America will be paid in full within seven (7) years from the Effective Date of the Plan as follows: (i) The allowed secured claim will be paid in monthly payments due on or before the 10<sup>th</sup> day of each month subsequent to the Effective Date at 4% interest for seven (7) years. Payment may occur earlier without penalty based upon a sale or refinancing of the subject personal property. The Class 5 Claim is Impaired and the Class 5 Claimholder is entitled to vote to accept or reject the Plan.

**vi. Class 6 – Allowed General Unsecured Claims of Creditors of Azpurua:** Class 6 consists of the Allowed General Unsecured Claims of Azpurua. Subject to potential objections, said claims, which include disputed claims, are as follows (with estimated claim amounts): All Florida Pest Control (\$500.00); Allied International Credit Corp. (\$803.50); Amazon [Synchrony Bank] (\$629.02); Best Buy (\$4,235.92); Blue Water Pool Services (\$700.00); Brandsmart USA [Synchrony Bank] (\$1,560.00); Capital One Bank (USA), N.A. (\$3,377.96); Capital One (\$424.92); Citibank (\$13,432.10); Citibank, N.A. (\$55,000.00); Dawn Grantor Trust [Dawn REO, LLC – personal guaranty] (see above) (\$183,590.16); Dolphin Gas Systems (\$473.22); FISERV (\$499.71); Ford Motor Credit (\$60,140.38); Gulf Shores Marina, LLC (\$6,274.80); Internal Revenue Service (\$296,728.82); Jared Galleria (\$7,337.34); Macy's (\$6,679.61); Marshland Emergency Phys, LLC (\$594.00); Mercedes Benz Financial (personal guaranty) (\$16,980.84); OC Landscaping (\$4,300.00); Palmetto West Park Condo Association, Inc. (personal guaranty) (\$12,404.90); Riverside Military Academy (\$16,801.13); Rooms to Go [Synchrony Bank] (\$1,744.14); and Sallie Mae Services (personal guaranty) (\$65,000.00). Unless otherwise provided herein, the holders of Allowed General Unsecured Claims in Class 6 shall receive in respect of their Allowed General Unsecured Claims, a cash payment equal to 5% of their Allowed General Unsecured Claims over five years, payable in equal installments, with the first installment being made on the Effective Date and the remaining balance payable in equal quarterly installments on the 1<sup>st</sup> day of the month which falls after 90 days following the Effective Date and on the first day of the third month thereafter (the "Class 6 Distribution"). The Debtor or Reorganized Debtor shall have the discretion to pre-pay the Class 6 Distribution and any installment thereon in full at any time after the Effective Date. The Class 6 Claims are Impaired and the Class 6 Claimholders are entitled to vote to accept or reject the Plan.



**K. Voting and Acceptance of Plan**

**i. Impaired Classes to Vote**

Each impaired Class of Creditors with Claims against the estate will be entitled to vote separately to accept or reject the Plan.

**ii. Acceptance by Class of Creditors**

A Class of Claims will have accepted the Plan if the Plan is accepted by at least two-thirds (2/3) in amount of allowed Claims, and more than one-half (1/2) in number of Allowed Claims of such Class that have accepted or rejected the Plan.

**L. Cramdown**

In the event that any impaired Class fails to accept the Plan in accordance with 11 U.S.C. §1129(a) of the Bankruptcy Code, Debtors will request the Bankruptcy Court to confirm the Plan in accordance with 11 U.S.C. §1129(b) of the Bankruptcy Code. This contemplates an evidentiary hearing by which creditors would be required to accept the Plan if it is determined to be fair and equitable and it is accepted by at least one impaired class. The determination of what is fair and equitable varies depending on the classification of each creditor's claim. Generally, treatment of unsecured creditors is fair and equitable if such creditors receive a greater distribution under the Plan than they would receive under Chapter 7.

**M. Unclaimed or Undistributable Funds.**

To the extent any funds are unclaimed or undistributable pursuant to the Plan; the Disbursing Agent shall return such funds to Debtors.

**N. Final Decree.**

After the Effective Date, the Disbursing Agent may move for a final decree closing the case and requesting such other orders as may be necessary and appropriate.

**VII. DISTRIBUTIONS ON OR AFTER THE EFFECTIVE DATE**

**A. Place and Manner of Payments or Distributions.**

Distributions by the Disbursing Agent shall be delivered by either (i) mail to the Claimant at the address of such Claimant as listed in the Schedules of Assets and Liabilities, or listed on any proof of claim filed by the Claimant, or (ii) by mail to such other address or by wire transfer to the destination that such Claimant shall have specified for payment purposes in a written notice to Debtors.

**B. Undeliverable Distributions.**

If any distribution of funds to a holder of any class remains unclaimed for a period of ninety (90) days after it has been delivered in accordance with the Plan, such unclaimed distribution will be returned to the Debtor. A distribution of funds will be deemed to be unclaimed if the holder of the Claim entitled thereto does not cash a check or returns a check or if the check mailed to holder at the address set forth in the Schedules of Liabilities, or in a Proof of Claim filed by such holder is returned by the United States Postal Service or any other country's postal service as undeliverable.

**C. Treatment of Unclaimed or Undeliverable Distributions.**

All distributions will be sent to Creditors at the address stated in a properly filed Proof of Claim. If no Proof of Claim is filed, but a Creditor is listed in any of the Debtor's Schedules of Liabilities in a non-contingent, undisputed and liquidated amount, distributions will be sent to the address identified on the Schedules. The Reorganized Debtor will not have any obligation to locate a Creditor whose distribution or notice is properly mailed but nevertheless returned.



### **VIII. DISCHARGE OF DEBTOR**

#### **(a) Pro Enterprises USA, LLC**

The rights afforded herein and the treatment of all Claims and Interests herein shall be in exchange for and in complete satisfaction, discharge and release of Claims and Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against Debtor and the Debtor in Possession, the Estate, or any of the assets or properties of the estate. Except as otherwise provided in the Plan, (i) on the Effective Date, all existing Claims against and Equity Interest in Debtor shall be satisfied, discharged and released in full, and (ii) all persons shall be precluded and enjoined from asserting against the Reorganized Debtor, its successors, or its assets or properties any other or further Claims or Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date, whether or not such holder has filed a proof of claim or proof of equity interest and whether or not such holder has voted to accept or reject the Plan. Notwithstanding the foregoing, nothing in the Plan shall release, discharge, enjoin or preclude any Claim that has not arisen as of the Effective Date that any governmental unit may have against Debtor and nothing in the Plan shall release, nullify or enjoin the enforcement of any liability to a governmental unit under environmental statutes or regulations that any entity would be subject to as the owner or operator of property after the date of entry of the Confirmation Order.

**Release by Holders of Impaired Claims.** *The Plan, and the provisions and distributions set forth herein, is a full and final settlement and compromise of all Claims and causes of action, whether known or unknown, that holders of Claims against and Interests in Debtor may have against Debtor. In consideration of the obligations of the Debtor, the Reorganized Debtor, under the Plan, the securities, contracts, instruments, releases and other agreements or*



*documents to be delivered in connection with the Plan, each holder of a Claim against or Interest in the Debtor shall be deemed to forever release, waive and discharge all Claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the rights to enforce Debtor's or the Reorganized Debtor's obligations under the Plan and the securities, contracts, instruments, releases and other agreements and documents delivered thereunder) whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtor, the Chapter 11 case or the conduct thereof, or the Plan. Notwithstanding the foregoing, nothing in the Plan, or the Confirmation Order shall release any Claim or causes of action for gross negligence or willful misconduct.*

**Injunction.** *As of the Effective Date, all persons who have held, hold or may hold Claims, or who have held, hold, or may hold Interests, shall be enjoined from taking any of the following actions against the Debtor's Property (other than actions brought to enforce any rights or obligations under the Plan or appeals, if any, from the Confirmation Order) (i) commencing, conducting, continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind against the Debtor's estate or the Debtor's Property, or any direct or indirect successor in interest to the estate, or any assets or properties of any such transferee or successor; (ii) enforcing, levying, attaching, collecting or otherwise recovering by any manner or means whether directly or indirectly any judgment, award, decree or order against the Debtor's Property or any direct or indirect successor in interest to the Debtor's Property, or any assets or properties of any such transferee or successor; (iii) creating, perfecting or*



*otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtor's Property or any direct or indirect successor in interest to the estate, or any assets or properties of any such transferee or successor, other than as contemplated by the Plan; (iv) asserting any set off, right of subrogation or recoupment of any kind, directly or indirectly against any obligation due Debtor, the estate or the Debtor's Property, or any direct or indirect transferee of any assets or property of, or successor in interest to the estate; and (v) proceeding in any manner in any place whatsoever that does not conform or comply with the provisions of the Plan.*

*Upon the entry of a Confirmation Order with respect to the Plan, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan, except with respect to actions any such entity may take in connection with the pursuit of appellate rights.*

**(b) Alejandro Alan Azpurua**

After all distributions have been made pursuant to this Plan, the Reorganized Debtor, through undersigned counsel, shall file a report and cause a final decree to be issued in the Chapter 11 Case by the Bankruptcy Court and request the Bankruptcy Court grant a discharge to the Debtor/Reorganized Debtor pursuant to Bankruptcy Code Section 1141(d)(5)(A).

Upon the Bankruptcy Court's granting of a discharge to the Debtor/Reorganized pursuant to Bankruptcy Code Section 1141(d)(5)(A), as to every discharged debt and Claim, the Creditor that held such debt or Claim shall be permanently barred from asserting against the Debtor/Reorganized Debtor, or against the Debtor's assets or properties, any further or other Claim based upon any document, instrument or act, omission, transaction or other activity of any kind or

nature that occurred prior to the Effective Date. Except as otherwise specifically provided herein, nothing in this Plan shall be deemed to waive, limit or restrict in any way the discharge granted upon the Bankruptcy Court's granting of a discharge to the Debtor/Reorganized pursuant to Bankruptcy Code Section 1141(d)(5)(A).

As of the Effective Date, so long as the Debtor is not in default as defined in Article 4.08 above, through such time the Debtor is granted a discharge pursuant to Bankruptcy Code Section 1141(d)(5)(A), and except as otherwise provided in the Plan all persons who have held, hold or may hold Claims, or who have held, hold, or may hold Interests, shall be enjoined from taking any of the following actions against the Debtor, the Estate, the assets or property of the Debtor (other than actions brought to enforce any rights or obligations under the Plan or appeals, if any, from the Confirmation Order) (i) commencing, conducting, continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind against the Debtor, the Debtor's estate or the assets or property of the Debtor or any direct or indirect successor in interest to the Debtor, or any assets or properties of any such transferee or successor; (ii) enforcing, levying, attaching, collecting or otherwise recovering by any manner or means whether directly or indirectly any judgment, award, decree or order against the Debtor or the Estate, or the assets or properties of the Debtor or the Estate or any direct or indirect successor in interest to any of the Debtor, or any assets or properties of any such transferee or successor; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtor or the Debtor's estate or the assets or properties of the Debtor or the Debtor's estate or any direct or indirect successor in interest to the Debtor, or any assets or properties of any such transferee or successor other than as contemplated by the Plan; (iv) asserting any set off, right of subrogation or recoupment of any kind, directly or indirectly against any obligation due the Debtor of the Debtor's estate or the assets or property of the Debtor, or any direct or indirect transferee of any assets or



property of, or successor in interest to, the Debtor; and (v) proceeding in any manner in any place whatsoever that does not conform or comply with the provisions of the Plan.

#### **IX. EFFECT OF CONFIRMATION**

Except as otherwise provided in the Plan or the order confirming the Plan, the confirmation of the Plan vests all of the property of the estate in the Debtors free and clear of all Claims, liens and encumbrances arising prior to the Confirmation Date unless specifically provided for in the Plan. The provisions of the Plan, if confirmed, shall bind Debtors, all Creditors, Interest holders, and any entity acquiring property under the Plan, whether or not the Claim or Interest of such Creditor, Equity Holder, or entity is impaired under the Plan and whether or not such Creditor, Equity Holder, or entity has accepted the Plan.

#### **X. BEST INTEREST OF CREDITORS, FEASIBILITY STANDARD AND LIQUIDATION ANALYSIS**

Under Section 1129(a)(7) of the Code, the Court must find that either all members of an impaired class of Claims or interests have accepted the Plan or that the Plan will provide a creditor who has not accepted the Plan with a recovery of property of a value, as of the effective date of the Plan, that is not less than the amount such holder would recover if the Debtors were liquidated under Chapter 7 of the Code. The Distribution under the Plan provides value to creditors at a level far in excess of a market sale of the Debtors' Property. Pro Enterprises' Liquidation Analysis evidencing same is attached hereto as Exhibit "4." Azpurua's Liquidation Analysis is attached hereto as Exhibit "5."

If no plan is confirmed, Debtors' Chapter 11 Case may be converted to a case under Chapter 7, in which a trustee would be elected or appointed to liquidate the assets of the Debtors for distribution to its creditors in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that a Chapter 7 liquidation represents an alternative inferior to the

Plan in all material respects. The Debtors believe that at this time liquidation under Chapter 7 would result in diminution of the value of its Estate because of additional administrative expenses involved in the appointment of a trustee and attorneys, accountants, and other professionals to assist a trustee. More importantly, conversion to Chapter 7 would most likely result in Dawn REO and U.S. Bank proceeding with foreclosure actions in regards to their respective property which would provide no value to any other creditors of this estate.

## **XI. CLAIMS OBJECTIONS**

### **A. Deadline to Object to Claims and Respond Thereto.**

The Deadline to object to claims shall be on or before twenty days following the entry of an order confirming the Plan hearing or some other date as established by order of the Bankruptcy Court. A Claimant whose Claim has been objected to must file with the Court and serve upon the parties identified in Article 9.1 of the Plan a written response to such claim objection within 20 days after service of any objection to its Claim. Failure to file a response as set forth herein shall be cause for the Bankruptcy Court to enter an order sustaining the objection to claim and granting the relief sought therein. Any objection to claim seeking to utilize the time frame set forth in this paragraph shall contain a conspicuous bulletin in bold font at the top of the objection to claim. Failure to include such bulletin will result in the deadline for response and resolution as provided in the applicable rules and local rules of procedure.

### **B. Reserve.**

Distributions by the Disbursing Agent shall be made only to the holders of Allowed Claims. Until a Disputed Claim becomes an Allowed Claim, the holder of that Disputed Claim shall not receive the Distribution otherwise provided under the Plan. The Disbursing Agent shall make the initial Distributions to Allowed Claims and maintain a Disputed Claims Reserve on account of the Distributions for Disputed Claimants in the pro rata amount that claimants would receive if the

amount of all Claims were allowed. In the event that a Disputed Claim becomes an Allowed Claim, then the Disbursing Agent shall make a distribution calculated based on the amount of the Allowed Claim. Upon resolution of all Disputed Claims, the Disbursing Agent shall disburse any remaining reserves pursuant to the terms of the Plan.

**C. Post Confirmation Resolution of Claims Objections**

Following confirmation of the Plan, Debtors shall be the only party with standing to prosecute and litigate claims objections, and shall have sole authority to settle, dismiss, or otherwise litigate objections to claims.

**XII. EXECUTORY CONTRACTS**

All Executory Contracts not otherwise assumed, assumed and assigned, or rejected pursuant to Section 365 of the Bankruptcy Code prior to the Effective Date shall be deemed assumed as of the Effective Date. Notwithstanding anything to the contrary set forth in the prior sentence, Debtors may designate any Executory Contract to be assumed or assumed and assigned on or before the Effective Date and such Executory Contract shall be assumed or assumed and assigned as of the Effective Date.

Entry of the Confirmation Order shall constitute the approval, pursuant to Sections 363(b), (f) and (m) and 365(a) and (f) of the Bankruptcy Code, of (i) the assumption or assumption and assignment of the Executory Contracts identified in accordance with Section 5.1 and (ii) the rejection of the remaining Executory Contracts.

Unless the Bankruptcy Court, the Bankruptcy Code or the Bankruptcy Rules establish an earlier deadline with regard to the rejection of particular Executory Contracts, any Claims arising out of the rejection of Executory Contracts pursuant to Article 5.1 of the Plan must be filed with the Bankruptcy Court and served upon Trustee and Debtors no later than fourteen (14) days after entry of the Confirmation Order. Any Claims not filed within such time will be forever barred and

will not receive any distributions under the Plan.

### **XIII. POST CONFIRMATION JURISDICTION**

The Bankruptcy Court, even after the case has been closed, shall have jurisdiction to the fullest extent of the law over all matters arising under, arising in, or relating to Debtors' chapter 11 cases, including proceedings to:

- a.** Ensure the consummation and implementation of the Plan;
- b.** Enter such orders as may be necessary or appropriate to implement, consummate, or enforce the provisions of the Plan and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan or the Disclosure Statement, including but not limited to deeds, transfers, and sales pursuant thereto and any disputes in connection therewith;
- c.** Consider any modification of the Plan under Section 1127 of the Bankruptcy Code;
- d.** Hear and determine all Claims, controversies, suits and disputes against estate to the extent permitted under 28 U.S.C. § 1334;
- e.** Allow, disallow, determine, liquidate, classify, estimate, or establish the priority or secured or unsecured status of any Claim, including the resolution of any and all objections to the allowance or priority of Claims;
- f.** Hear, determine, and adjudicate any litigation or other claims or causes of action constituting Property;
- g.** Decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving the estate that may be pending on or commenced after the Effective Date;
- h.** Resolve any cases, controversies, suits, or disputes that may arise in connection with the consummation, interpretation, or enforcement of the Plan, or any entity's obligations incurred in connection with the Plan, or any other agreements governing, instruments evidencing, or documents relating to any of the foregoing, including the interpretation or enforcement of any rights, remedies, or obligations under any of the foregoing;
- i.** Hear and determine all controversies, suits, and disputes that may arise out of or in connection with the enforcement of any and all subordination and similar agreements among various creditors pursuant to Section 510 of the Bankruptcy Code;
- j.** Hear and determine all requests for compensation and/or reimbursement of expenses that may be made for fees and expenses incurred before the Effective Date;



- k. Enforce any Final Order, the Confirmation Order, the final decree, and all injunctions contained in those orders;
- l. Enter an order concluding and terminating this case;
- m. Correct any defect, cure any omission, or reconcile any inconsistency in the Plan or the Confirmation Order;
- n. Determine all questions and disputes regarding title to the Debtors' Property;
- o. Classify the Claims of any Claim holders and the treatment of these Claims under the Plan, to re-examine Claims that may have been allowed for purposes of voting, and to determine objections that may be filed to any Claims;
- p. Take any action described in the Plan involving the post-confirmation Debtor, sale of Property, or the Disbursing Agent;
- q. Enter a final decree in Debtors' case as contemplated by Bankruptcy Rule 3022;
- r. Enforce, by injunction or otherwise, the provisions set forth in the Plan, the Confirmation Order, any final decree, and any Final Order that provides for the adjudication of any issue by the Bankruptcy Court; and
- s. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated.

If the Bankruptcy Court abstains, exercises discretion, or is otherwise precluded from hearing any matter within the scope of its jurisdiction, nothing in the Plan shall prohibit or limit the exercise of jurisdiction by any other tribunal of competent jurisdiction.

#### **XIV. TAX ANALYSIS**

**THE FOLLOWING DISCUSSION IS A SUMMARY OF CERTAIN MATERIAL FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN TO HOLDERS OF CLAIMS AGAINST DEBTORS, BUT IS NOT A COMPLETE DISCUSSION OF ALL SUCH CONSEQUENCES. CERTAIN OF THE CONSEQUENCES DESCRIBED BELOW ARE SUBJECT TO SUBSTANTIAL UNCERTAINTY DUE TO THE UNSETTLED STATE OF THE TAX LAW GOVERNING BANKRUPTCY REORGANIZATIONS. NO RULINGS HAVE BEEN OR WILL BE REQUESTED FROM THE INTERNAL**

**REVENUE SERVICE (THE “IRS”) WITH RESPECT TO ANY OF THE TAX ASPECTS OF THE PLAN. FURTHER, THE TAX CONSEQUENCES OF THE PLAN TO THE HOLDERS OF CLAIMS AGAINST DEBTORS MAY VARY BASED UPON THE INDIVIDUAL CIRCUMSTANCES OF EACH HOLDER. IN ADDITION, THERE MAY BE STATE, LOCAL, FOREIGN AND OTHER TAX CONSEQUENCES OF THE PLAN APPLICABLE TO PARTICULAR HOLDERS OF CLAIMS OR INTERESTS, NONE OF WHICH ARE DISCUSSED BELOW. THEREFORE, THE FOLLOWING SUMMARY IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES OF EACH HOLDER OF A CLAIM, AND YOU ARE URGED TO CONSULT WITH YOUR OWN TAX ADVISORS CONCERNING THE INDIVIDUAL TAX CONSEQUENCES OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING STATE, LOCAL AND FOREIGN TAX CONSEQUENCES.**

A portion of the consideration received pursuant to the Plan in payment of a Claim may be allocated to unpaid interest, and the remainder of the consideration will be allocated to the principal amount of the Claim. The tax consequences of the consideration allocable to the portion of a Claim related to interest differ from the tax consequences of the consideration allocable to the portion of a Claim related to principal.

Holders of claims will recognize ordinary income to the extent that any consideration received pursuant to the Plan is allocable to interest, and such income has not already been included in such Creditor’s taxable income. The determination as to what portion of the consideration received will be allocated to interest is unclear, and may be affected by, among other things, rules in the Internal Revenue Code (the “Tax Code”) relating to original issue discount and accrued market discount. Holders of claims should consult their own tax advisors as to the amount of any consideration received under the Plan that will be allocated to interest. If amounts allocable to

interest are less than amounts previously included in the Creditor's taxable income, the difference will result in a loss. Any amount not allocable to interest will be allocated to the principal amount of the Claim paid pursuant to the Plan, and will be treated as discussed herein.

Creditors receiving Cash generally will recognize gain or loss on the exchange equal to the difference between its basis in the Claim and the amount of Cash received that is not allocable to interest. The character of any recognized gain or loss will depend upon the status of the Creditor, the nature of the Claim in its hands and the holding period of such Claim. If a Creditor has treated a Claim as wholly or partially worthless and been allowed a bad debt deduction, the Creditor will include the amount of Cash received in income to the extent such Cash exceeds the Creditor's remaining tax basis in the Claim. Creditors may be entitled to installment sales treatment or other deferral with respect to the distribution they receive subsequent to the Effective Date. Creditors may already have claimed partial bad debt deductions with respect to their claims. The IRS may take the position that holders of Allowed claims cannot claim an otherwise allowable further loss in the year in which their Claim is allowed because they could receive further distributions. Thus, a Creditor could be prevented from recognizing a loss until the time when its Claim has been liquidated and distributions have been completed. If a Creditor is permitted to recognize a loss in the year of the Effective Date by treating the transaction as a "closed transaction" at such time, it may recognize income on any subsequent distribution.

In making distributions pursuant to the Plan, Disbursing Agent will comply with withholding and reporting requirements imposed by federal, state or local taxing authorities.

## **XV. GENERAL PROVISIONS**

**A. Notices.** Whenever the Plan requires notice to be given, such notice shall be given to the following parties at their respective addresses unless a prior notice of change of address has been served indicating a new address:

**George L. Zinkler, III, Esq.**  
**Chad P. Pugatch, Esq.**  
**Rice Pugatch Robinson Storfer & Cohen, PLLC**  
**101 NE 3rd Ave, Suite 1800**  
**Fort Lauderdale, FL 33301**  
**Facsimile: (954) 462-4300**  
**Email: [gzinkler@rprslaw.com](mailto:gzinkler@rprslaw.com)**  
**Email: [cpugatch@rprslaw.com](mailto:cpugatch@rprslaw.com)**

And

**Pro Enterprises USA, Inc.**  
**c/o Alejandro Alan Azpurua**  
**7758 NW 46 Street**  
**Miami, FL 33166**  
**Email: [alan@proenterprisesusa.com](mailto:alan@proenterprisesusa.com)**

And

**Alejandro Alan Azpurua**  
**11400 NW 4<sup>th</sup> Street**  
**Planation, FL 33325**  
**Email: [alan@proenterprisesusa.com](mailto:alan@proenterprisesusa.com)**

**B. Dates.** The provisions of Bankruptcy Rule 9006 in effect on the date of the Confirmation Order shall govern the calculation of any dates or deadlines referenced in the Plan.

**C. Further Action.** Nothing contained in the Plan shall prevent Debtors from taking such actions as may be necessary to consummate the Plan, even though such actions may not specifically be provided for within the Plan.

**D. Attachments.** All attachments to the Plan are incorporated herein by reference and are intended to be an integral part of this document as though fully set forth in the Plan. All exhibits to the Plan shall be filed with the Bankruptcy Court no later than five (5) days before the Confirmation Date.



**E. Plan Amendments.** Before the Confirmation Date, the Plan Proponent may modify, amend or withdraw the Plan, without approval of the Bankruptcy Court. After the Confirmation Date, the Proponent or Disbursing Agent may, subject to Bankruptcy Court approval and so long as it does not materially or adversely affect the rights set forth in the Plan of creditors and other parties in interest, amend or modify the Plan to remedy any defect or omission or reconcile any inconsistencies in the Plan or in the Confirmation Order, in such manner that may be necessary to carry out the purposes and intent of the Plan.

**F. Binding Effect.** Upon occurrence of the Effective Date, the Plan shall be binding on, and inure to the benefit of Debtors, the estate, the Claim holders and Interest holders, and their respective successors and assigns, regardless of whether those parties voted to accept the Plan.

**G. Governing Law.** Except to the extent that the Bankruptcy Code or Bankruptcy Rules are applicable, the rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, without giving effect to any conflicts of law principles.

## **XVI. RISK FACTORS**

In deciding whether to accept or reject the Plan, a creditor or other claimant should consider risk factors. Each creditor or other claimant should consult its own counsel and financial advisors regarding risk factors. There are a number of conditions to performance under the Plan, including: each of the conditions of the Effective Date described in the Plan and herein, and an order must be entered by the Bankruptcy Court confirming the Plan. There is no guarantee that each of these conditions will be satisfied or waived. Debtors believe that the primary risk of the Plan is that the Plan will not be confirmed or that one or more conditions to the Effective Date of the Plan will not occur.

## **XVII. ALTERNATIVES TO CONFIRMATION**

There are three possible consequences if the Plan is rejected or if the Bankruptcy Court refuses to confirm the Plan: (a) the Bankruptcy Court could dismiss Debtors' Chapter 11 Bankruptcy Cases, (b) Debtors' Chapter 11 Bankruptcy Case could be converted to a liquidation case under Chapter 7 of the Bankruptcy Code, or (c) the Bankruptcy Court could consider an alternative plan of reorganization proposed by Debtors or some other party.

### **A. Dismissal**

If Debtors' Bankruptcy Cases were to be dismissed, Debtors would no longer have the protection of the Bankruptcy Court and the applicable provisions of the Bankruptcy Code. Dismissal would force a race among creditors to take over and dispose of Debtors' available assets. In this case, Dawn REO and U.S. Bank would likely pursue foreclosure actions of their respective real property and no creditors, other than Dawn REO and/or U.S. Bank and the respective taxing authorities in Florida, would receive consideration.

### **B. Chapter 7 Liquidation**

If the Plan is not confirmed, it is possible that Debtors' Bankruptcy Cases would be converted to cases under Chapter 7 of the Bankruptcy Code, wherein a trustee would be appointed to liquidate Debtors' assets for distribution to creditors in accordance with the priorities established by the Bankruptcy Code. Whether a bankruptcy case is one under Chapter 7 or Chapter 11, Secured Claims, Administrative Claims, and Priority Unsecured Claims are entitled to be paid in full before unsecured creditors receive any funds. The Chapter 7 trustee would be entitled to receive the compensation allowed under 11 U.S.C. § 326. The trustee's compensation is based on 25% of the first \$5,000.00 or less, 10% of any amount in excess of \$50,000.00 but not in excess of \$1,000,000.00; and reasonable compensation not to exceed 3% of any amount in excess of

\$1,000,000.00, upon all moneys disbursed or turned over in the case by the trustee to parties in interest, excluding the debtor, but including holders of secured claims.

Conversion to a Chapter 7 liquidation destroys Pro Enterprises' operation as it would not retain the Business Property. The Business Property is of a value insufficient to allow Pro Enterprises to satisfy its mortgage creditor and utilize the business's potential revenue to meet its ongoing and pre-petition obligations. While the Chapter 7 trustee can obtain permission to operate a business for a short period of time while the business is being liquidated, continued operation of the Business Property, without the additional infusion of cash by Alejandro Alan Azpurua, is impossible. Likewise, conversion to a Chapter 7 liquidation would result in Azpurua losing the Residential Property. Consequently, a liquidation of the Debtors would produce less economic results as the proposed Plan, while destroying the Debtors.

Debtors believe that a distressed sale of the Business Property and Residential Property in Chapter 7 will result in little to no distribution to unsecured creditors. Creditors and the Court are permitted to consider and should consider the non-economic and community benefits of Debtors as a going concern, and there is no reason to arbitrarily destroy Debtors when reorganization and satisfaction of creditors can be achieved through Chapter 11 confirmation.

#### **XVIII. RECOMMENDATION**

Debtors believe that the Plan is in the best interest of all Creditors and provides a recovery, where there otherwise might be greater difficulty and a lower recovery as well as destruction of Debtors' operations and personal affairs. Therefore, Debtors' recommend Claimants vote to accept the Plan.

#### **XIX. DISCLAIMERS**

**THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF, AND UNLESS ANOTHER TIME IS SPECIFIED HEREIN,**

NEITHER THE DELIVERY OF THIS DISCLOSURE STATEMENT NOR AN EXCHANGE OF RIGHTS MADE IN CONNECTION HEREWITH, SHALL UNDER ANY CIRCUMSTANCE, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE FACTS SET FORTH HEREIN SINCE THE DATE HEREOF. ANY BENEFITS OFFERED TO THE HOLDERS OF CLAIMS OR INTERESTS, IN ACCORDANCE WITH THE PLAN, WHICH MAY CONSTITUTE SECURITIES, HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (THE "COMMISSION"), OR BY ANY RELEVANT GOVERNMENT AUTHORITY OF ANY STATE OF THE UNITED STATES. NEITHER THE COMMISSION, NOR ANY SUCH STATE AUTHORITY, HAVE PASSED UPON THE ACCURACY OF THIS DISCLOSURE STATEMENT OR THE MERITS OF THE PLAN. NO REPRESENTATIONS CONCERNING DEBTORS, THE VALUE OF THEIR PROPERTY, OR THE VALUE OF ANY BENEFITS OFFERED TO HOLDERS OF CLAIMS OR INTERESTS IN CONNECTION WITH THE PLAN, ARE AUTHORIZED, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE ACCEPTANCES WHICH ARE CONTRARY TO THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED ON BY YOU IN ARRIVING AT ITS DECISION. ANY SUCH ADDITIONAL REPRESENTATIONS OR INDUCEMENTS SHOULD BE REPORTED TO UNDERSIGNED COUNSEL. THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECTED TO A CERTIFIED AUDIT. WHILE DEBTORS' REAL ESTATE HAS BEEN APPRAISED, OPINIONS OF VALUE MAY DIFFER AND CIRCUMSTANCES MAY CHANGE. THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED BY THE BANKRUPTCY



**COURT. THE APPROVAL OF THE BANKRUPTCY COURT OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT BY THE COURT OF THE PLAN, OR A GUARANTEE OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN.**

Submitted by:

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PRO ENTERPRISES USA, INC.



By: Alejandro Alan Azpurua

As PRESIDENT

ALEJANDRO ALAN AZPURUA



By: Alejandro Alan Azpurua

**INDEX TO EXHIBITS**

- Exhibit 1 – Debtors’ Joint Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code
- Exhibit 2 - Most Recent Post-Petition Debtor-in-Possession Operating Reports for Pro Enterprises
- Exhibit 3 - Most Recent Post-Petition Debtor-in-Possession Operating Reports for Azpurua
- Exhibit 4 - Liquidation Analysis for Pro Enterprises
- Exhibit 5 - Liquidation Analysis for Azpurua