

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
FORT LAUDERDALE DIVISION

IN RE:

CASE NO. 16-17505-RBR

IRON BRIDGE TOOLS, INC.

CHAPTER 11

Debtor.

DEBTOR IN POSSESSION IRON BRIDGE TOOLS, INC.'S
AMENDED PLAN OF REORGANIZATION

Submitted by:

/s Craig A. Pugatch

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ARTICLE I

INTRODUCTION

This Plan of Reorganization (the “Plan”) under chapter 11 of the Bankruptcy Code (the “Code”) proposes to pay creditors of Iron Bridge Tools, Inc. (“IBT” or “Debtor”) from cash flow from operations and future income. This Plan provides for the treatment of 6 classes of secured creditors, as well as the treatment of 1 class of unsecured creditors on account of their claims. This Plan also provides for the treatment of administrative and priority claims except as agreed to by such claimant or as expressly stated in the plan.

All creditors and equity security holders should refer to this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

ARTICLE II

DEFINED TERMS; RULES OF CONSTRUCTION

2.1 Defined Terms.

2.1.1. As used in the Plan, the following terms (which appear in the Plan as capitalized terms) shall have the meanings set forth below:

"Administrative Claim" means any Claim for the payment of an Administrative Expense.

"Administrative Expense" means (a) any cost or expense of administration of the Reorganization Case that is allowed under Sections 503(b) or 507(a)(1) of the Bankruptcy Code, to the extent the party claiming any such Administrative Expense files an application, motion, request or other Bankruptcy Court-approved pleading seeking such expense in the Reorganization Case on or before the applicable Administrative Claims Bar Date, including (i) any actual and necessary costs and expenses of preserving the Estates or operating the businesses of the Debtor (including wages, salaries, or commissions for services rendered) incurred on or after the Petition Date, (ii) any Post-petition cost, indebtedness or contractual obligation duly and validly incurred by the Debtor in Possession in the ordinary course of their businesses, (iii) any Claim granted administrative priority status by a Final Order of the Bankruptcy Court, (iv) any Claim by a Governmental Authority for taxes (and for interest and/or penalties related to such taxes) for any tax year or period, to the extent such Claim accrues Post-petition, (v) compensation to employees and management of the Debtor, and (vii) compensation or reimbursement of expenses of Professionals awarded or Allowed pursuant to an order of the Bankruptcy Court under Sections 330(a) or 331 of the Bankruptcy Code (including any amounts held back during the course of the

Reorganization Case pursuant to an order of the Bankruptcy Court); (b) any superpriority claim; (c) all fees and charges assessed against the Estates under Chapter 123 of title 28, United States Code, 28 U.S.C. §§ 1911-1930; and (d) any and all other costs or expenses of administration of the Reorganization Case that are Allowed by a Final Order of the Bankruptcy Court; provided, however, that, when used in the Plan, the term "Administrative Expense" shall not include any Priority Tax Claim, any Disallowed Claim, or any of the Claims in Classes 1 through 4.

"Affiliate" has the meaning ascribed to such term in Section 101(2) of the Bankruptcy Code.

"Allowed Amount" means the dollar amount in which a Claim is Allowed.

"Allowed Claim" means a Claim or that portion of a Claim which is not a Disputed Claim or a Disallowed Claim and (a) as to which a Proof of Claim was filed with the Clerk's Office on or before the Bar Date, or, by order of the Bankruptcy Court, was not required to be so filed, or (b) as to which no Proof of Claim was filed with the Clerk's Office on or before the Bar Date, but which has been or hereafter is listed by the Debtor in the Schedules as liquidated in amount and not disputed or contingent, and, in the case of subparagraph (a) or (b) above, as to which either (i) no objection to the allowance thereof has been filed within the time allowed for the making of objections as fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or the Bankruptcy Court, or (ii) any objection made has been determined and the Claim has been allowed by a Final Order (but only to the extent so allowed). "Allowed Claim" shall also include a Claim that is allowed by the Bankruptcy Court (a) in any contract, instrument or other agreement or document entered into in connection with the Plan; (b) in a Final Order; or (c) pursuant to the terms of the Plan. "Allowed," when used as an adjective herein (such as Allowed Administrative Claim, Allowed Priority Tax Claim, Allowed Priority Claim, Allowed Secured Claim, Allowed Unsecured Claim, and Allowed Deductible Claim), has a corresponding meaning.

"Allowed Class __ Claim" means an Allowed Claim in the particular Class enumerated or described.

"Assumed Contract" means any unexpired lease and/or executory contract assumed by the Debtor during the Reorganization Case or under the Plan pursuant to a Final Order of the Bankruptcy Court.

"Avoidance Action Recoveries" means, collectively, Fraudulent Conveyance Action Recoveries and Preference Action Recoveries pursuant to or authorized by Chapter 5 of Title 11 of the United States Code.

"Avoidance Actions" means, collectively, Fraudulent Conveyance Actions and Preference Actions; provided, however, that when used in the Plan, the term "Avoidance Actions" shall not include any causes of action (a) released or waived pursuant to the Plan by order of the Bankruptcy Court or (b) retained by the Reorganized Debtor pursuant to the Plan. An Avoidance

Action shall not, under any circumstances, be waived as a result of the failure of the Debtor to describe such Avoidance Action with specificity in the Plan or the Disclosure Statement; nor shall the Reorganized Debtor be estopped or precluded under any theory from pursuing the Avoidance Actions. Nothing in the Plan operates as a release of any of the Avoidance Actions unless expressly stated in the Plan.

"Ballot" means the ballot accompanying the Disclosure Statement upon which Holders of Claims in each Impaired Class of Claims entitled to vote on the Plan shall indicate their acceptance or rejection of the Plan in accordance with the Voting Instructions.

"Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as in effect on the Petition Date, together with all amendments and modifications thereto that were subsequently made applicable to the Reorganization Case.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of Florida, Fort Lauderdale Division, or, as the context requires, any other court of competent jurisdiction exercising jurisdiction over the Reorganization Case.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as in effect on the Petition Date, together with all amendments and modifications thereto that were subsequently made applicable to the Reorganization Case.

"Bar Date" means the date(s) established by the Bankruptcy Court from time to time as the last day for filing a Proof of Claim against, or a proof of Equity Interest in, any of the Debtor, including with respect to executory contracts and unexpired leases that are rejected pursuant to the Plan, pursuant to a Final Order of the Bankruptcy Court or otherwise pursuant to Section 365 of the Bankruptcy Code.

"Business Day" means any day other than a Saturday, Sunday or "legal holiday" (as such term is defined in Bankruptcy Rule 9006(a)).

"Cash" means cash, cash equivalents and other readily marketable direct obligations of the United States, as determined in accordance with generally accepted accounting principles, including bank deposits, certificates of deposit, checks and similar items. When used in the Plan with respect to a distribution under the Plan, the term "Cash" means lawful currency of the United States, a certified check, a cashier's check, a wire transfer of immediately available funds from any source, or a check from IBT, as the case may be, drawn on a domestic bank.

"Causes of Action" means any and all of the Debtor's or the Debtor's Estate's actions, claims, demands, rights, defenses, counterclaims, suits and causes of action, whether known or unknown, in law, equity or otherwise, against any Creditor or other third party, all of which shall be retained by the Reorganized Debtor on the Effective Date; provided, however, that when used in the Plan, the term "Causes of Action" shall not include (a) any claims, obligations,

suits, judgments, damages, rights, remedies, causes of action, charges, costs, debts, indebtedness, or liabilities released or waived the Plan, by order of the Bankruptcy Court or in writing by the Debtor or the Reorganized Debtor or (b) the Avoidance Actions. A Cause of Action shall not, under any circumstances, be waived as a result of the failure of the Debtor to describe such Cause of Action with specificity in the Plan or the Disclosure Statement; nor shall the Reorganized Debtor be estopped or precluded under any theory from pursuing the Causes of Action unless expressly released, waived, or set forth in the Plan.

"Causes of Action Recoveries" means the proceeds of any Causes of Action.

"Claim" has the meaning ascribed to such term in Section 101(5) of the Bankruptcy Code. Notwithstanding anything to the contrary contained herein, when used in the Plan, the term "Claim" shall be given the broadest possible meaning permitted by applicable law and shall include all manner and type of claim, whenever and wherever such claim may arise.

"Claimant" means a person or entity that holds a Claim.

"Class" means a category of Claims or Equity Interests classified together as described in Article III of the Plan.

"Clerk" means the Clerk of the Bankruptcy Court.

"Clerk's Office" means the Office of the Clerk of the Bankruptcy Court located at the U.S. Bankruptcy Court, 299 E. Broward Blvd, 1st Floor, Fort Lauderdale, Florida 33301.

"Collateral" means Property in which any of the Debtor's Estate has an interest and that secures, in whole or part, whether by agreement, statute, or judicial decree, the payment of a Claim.

"Confirmation" or **"Confirmation of the Plan"** means the approval of the Plan by the Bankruptcy Court at the Confirmation Hearing.

"Confirmation Date" means the date on which the Confirmation Order is entered on the Docket pursuant to Bankruptcy Rule 5003(a).

"Confirmation Hearing" means the hearing(s) which will be held on _____, _____ at _____ .m. pursuant to Section 1128(a) of the Bankruptcy Code in which the Debtor will seek Confirmation of the Plan.

"Confirmation Order" means the order of the Bankruptcy Court in the Reorganization Case confirming the Plan pursuant to Section 1129 and other applicable sections of the Bankruptcy Code, which order shall be in form and substance reasonably satisfactory to the

Debtor, and shall include any amendments, supplements or modifications thereto made with the consent of the Debtor.

"Creditor" means the Holder of a Claim, within the meaning of Section 101(10) of the Bankruptcy Code, including Creditors with Administrative Claims, Priority Tax Claims, Priority Claims, Secured Claims and Unsecured Claims.

"Creditors' Committee" means the Official Committee of Unsecured Creditors appointed by the United States Trustee in the Reorganization Case pursuant to Section 1102 of the Bankruptcy Code.

"Cure Claim" means any Claim of any nature whatsoever, including any Claim for any cure payment, cost or other amount, if any, due and owing by the Debtor pursuant to Section 365(b) of the Bankruptcy Code or otherwise and any Claim for a default (monetary or non-monetary), arising from, relating to or in connection with the assumption by any of the Debtor and assignment to any third party of any Assigned Contract, in each case as allowed by a Final Order of the Bankruptcy Court.

"Debt" has the meaning ascribed to such term in Section 101(12) of the Bankruptcy Code.

"Debtor" means, Iron Bridge Tools, Inc.

"Debtor in Possession" means, Iron Bridge Tools, Inc. and as that term is defined in 11 U.S.C. §1107.

"Disallowed Claim" means any Claim which has been disallowed by an order of the Bankruptcy Court, which order has not been stayed pending appeal.

"Disclosure Statement" means the Disclosure Statement for Debtor's Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code including all exhibits, appendices, and schedules attached thereto, as submitted by the Debtor pursuant to Section 1125 of the Bankruptcy Code in respect of the Reorganization Case and approved by an order of the Bankruptcy Court, and as the same may be amended, supplemented, modified or amended and restated from time to time.

"Discounted Fund" means the sum of money constituting the total of up to \$1,360,000 which shall be distributed by the Debtor pursuant to Article V, section 5.6.

"Disputed Claim" means any Claim (other than a Disallowed Claim) that is not an Allowed Claim and (a) as to which a Proof of Claim has been filed with the Clerk's Office or is deemed filed under applicable law or order of the Bankruptcy Court, or (b) which has been scheduled in the Schedules, and, in the case of subparagraph (a) or (b) above, as to which an

objection has been or may be timely filed or deemed filed under applicable law and any such objection has not been (i) withdrawn, (ii) overruled or denied by an order of the Bankruptcy Court, or (iii) sustained by an order of the Bankruptcy Court. In addition to the foregoing, a Disputed Claim shall also mean a Claim that is not an Allowed Claim, whether or not an objection has been or may be timely filed, if (a) the amount of the Claim specified in the Proof of Claim exceeds the amount of any corresponding Claim scheduled in the Schedules, (b) the classification of the Claim specified in the Proof of Claim differs from the classification of any corresponding Claim scheduled in the Schedules, (c) any corresponding Claim has been scheduled in the Schedules as disputed, contingent or unliquidated, (d) no corresponding Claim has been scheduled in the Schedules, or (e) such Claim is reflected as unliquidated or contingent in the Proof of Claim filed in respect thereof. To the extent an objection relates to the allowance of only a part of a Claim, such Claim shall be a Disputed Claim only to the extent of the objection. To the extent that the amount of the Claim specified in the Proof of Claim exceeds the amount of any corresponding Claim scheduled in the Schedules, such Claim shall be a Disputed Claim only to the extent of the amount specified in the Proof of Claim which is in excess of the amount of the Claim as scheduled.

"Distribution Date" means, when used with respect to an Allowed Administrative Claim or an Allowed Priority Claim, the date which is as soon as reasonably practicable after the later to occur of (a) the Effective Date and (b) the first Business Day after the date the order of the Bankruptcy Court allowing such Administrative Claim or Priority Claim is entered on the Docket. "Distribution Date," when used with respect to an Allowed Unsecured Claim in Class 6 and class 7 means the date selected for any distribution to Holders of Allowed Claims in Class 6 and 7.

"Docket" means the docket or dockets in the Reorganization Case maintained by the Clerk.

"Effective Date" means, and shall occur on, the first Business Day on which all of the conditions precedent to the occurrence of the Effective Date contained in Article 11.02 of the Plan have been satisfied (as determined by the Debtor) or waived by the Debtor as provided in Article 11.02 of the Plan.

"Entity" has the meaning ascribed to such term in Section 101(15) of the Bankruptcy Code.

"Estate" means the estate created for the Debtor by Section 541 of the Bankruptcy Code upon the commencement of the Reorganization Case for the Debtor.

"Final Decree Date" means the date on which a Final Order, obtained after a hearing on notice to all parties as the Bankruptcy Court may direct, has been entered determining that the Reorganization Case should be closed.

"Final Order" means (a) an order, judgment, ruling or other decree (or any revision, modification or amendment thereto) issued and entered by the Bankruptcy Court or by

any state or other federal court as may have jurisdiction over any proceeding in connection with the Reorganization Case for the purpose of such proceeding, which order, judgment, ruling or other decree has not been reversed, vacated, stayed, modified or amended and as to which (i) no appeal, petition for review, reargument, rehearing, reconsideration or certiorari has been taken and is pending and the time for the filing of such appeal, petition for review, reargument, rehearing, reconsideration or certiorari has expired, or (ii) such appeal or petition has been heard and dismissed or resolved and the time to further appeal or petition has expired with no further appeal or petition pending; or (b) a stipulation or other agreement entered into which has the effect of any such aforesaid order, judgment, ruling or other decree with like finality.

"Fraudulent Transfer Actions" means (a) any rights to recover money pursuant to Section 548 of the Bankruptcy Code, and (b) any rights to recover money pursuant to any state fraudulent transfer laws which the Debtor could have pursued pursuant to Section 544 of the Bankruptcy Code.

"Fraudulent Transfer Action Recoveries" means the proceeds of any Fraudulent Transfer Actions.

"Governmental Authority" means any agency, board, bureau, executive, court, commission, department, legislature, tribunal, instrumentality or administration of the United States, a foreign country or any state, or any provincial, territorial, municipal, state, local or other governmental Entity in the United States or a foreign country.

"Holder" means (a) as to any Claim, (i) the owner or holder of such Claim as such is reflected on the Proof of Claim filed with respect to such Claim, or (ii) if no Proof of Claim has been filed with respect to such Claim, the owner or holder of such Claim as shown on the Schedules or books and records of the Debtor or as otherwise determined by order of the Bankruptcy Court, or (iii) if the owner or holder of such Claim has transferred the Claim to a third party and advised the Debtor, as the case may be, in writing of such transfer and provided sufficient written evidence of such transfer, the transferee.

"Impaired Class" means a Class of Claims or Equity Interests that is impaired within the meaning of Section 1124 of the Bankruptcy Code.

"Liabilities" means any and all liabilities, obligations (except for the Assumed Obligations), judgments, damages, charges, costs, Debts, and indebtedness of any and every kind and nature whatsoever, whether heretofore, now or hereafter owing, arising, due or payable, direct or indirect, absolute or contingent, liquidated or unliquidated, known or unknown, foreseen or unforeseen, in law, equity or otherwise, of or relating to the Debtor or any Affiliate, Subsidiary, predecessor, successor or assign thereof, or otherwise based in whole or in part upon any act or omission, transaction, event or other occurrence taking place prior to the Effective Date in any way relating to the Debtor or any Affiliate, Subsidiary, predecessor, successor or assign thereof, the Purchased Assets, any other assets of the Debtor, the business or operations of the Debtor, the

Reorganization Case, or the Plan, including any and all liabilities, obligations, judgments, damages, charges, costs, Debts, and indebtedness based in whole or in part upon any Claim of or relating to successor liability, transferee liability, or other similar theory; provided, however, that, when used in the Plan, the term "Liabilities" shall not include any obligation of the Reorganized Debtor expressly set forth in the Plan.

"Lien" means, with respect to any asset or Property, any mortgage, pledge, security interest, lien, right of first refusal, option or other right to acquire, assignment, charge, claim, easement, conditional sale agreement, title retention agreement, defect in title, or other encumbrance or hypothecation or restriction of any nature pertaining to or affecting such asset or Property, whether voluntary or involuntary and whether arising by law, contract or otherwise.

"Local Rules" means the Local Rules of the United States Bankruptcy Court for the Southern District of Florida, as in effect on the Petition Date, together with all amendments and modifications thereto that were subsequently made applicable to the Reorganization Case.

"Permitted Encumbrances" means any Liens on the Property of the Reorganized Debtor expressly granted pursuant to the Confirmation Order.

"Person" means any person, individual, corporation, association, partnership, limited liability company, joint venture, trust, organization, business, government, governmental agency or political subdivision thereof, or any other entity or institution of any type whatsoever, including any "person" as such term is defined in Section 101(41) of the Bankruptcy Code.

"Petition Date" means May 25, 2016, the date on which IBT filed its Voluntary Petition under Chapter 11 of the Bankruptcy Code.

"Plan" means the Debtor's Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code dated as of May 3, 2017, including all Exhibits to the Plan, as the same may be further amended, supplemented, modified or amended and restated from time to time in accordance with the provisions of the Plan and the Bankruptcy Code.

"Post-petition" means arising or accruing on or after the Petition Date and before the Effective Date.

"Preference Action Recoveries" means the proceeds of any Preference Actions.

"Preference Actions" means any and all of the Debtor's or the Estates' avoidance actions and rights to recover transfers voidable or recoverable under Section 547 of the Bankruptcy Code against any Creditor or other third party.

"Pre-petition" means arising or accruing prior to the Petition Date.

"Priority Claim" means a Claim that is entitled to a priority in payment pursuant to subparagraphs (3) through (7) and (9) and (10) of Section 507(a) of the Bankruptcy Code and that is not an Administrative Claim, a Priority Tax Claim, a Secured Claim or an Unsecured Claim.

"Priority Tax Claim" means a Claim of a governmental unit that is entitled to a priority in payment pursuant to Section 507(a)(8) of the Bankruptcy Code and that is not an Administrative Claim, a Secured Claim or an Unsecured Claim.

"Pro Rata Share" means, with respect to any distribution under the Plan to the Holder of an Allowed Claim in a particular Class or otherwise, a fraction, the numerator of which shall be the amount of such Holder's Allowed Claim and the denominator of which shall be the sum of all Allowed Claims and all Reserved Claims in such Class and, if applicable, other Classes, all determined as of the applicable Distribution Date.

"Professional" means any professional employed in the Reorganization Case by an order of the Bankruptcy Court pursuant to Sections 327 or 1103 of the Bankruptcy Code.

"Proof of Claim" means a proof of claim filed with the Bankruptcy Court with respect to the Debtor pursuant to Bankruptcy Rules 3001, 3002 or 3003.

"Property" means any property or asset of any kind, whether real, personal or mixed, tangible or intangible, whether now existing or hereafter acquired or arising, and wherever located, and any interest of any kind therein.

"Rejected Contracts" has the meaning ascribed to such term in Article VIII of the Plan.

"Reorganized Debtor" means the Debtor on and after the Effective Date as reorganized pursuant to the Plan, including any successor thereto by merger, consolidation or otherwise.

"Reorganized IBT" means IBT on and after the Effective Date as reorganized pursuant to the Plan, including any successor thereto by merger, consolidation or otherwise.

"Reserved Claims" means all Disputed Claims as of the applicable determination date in the full amount listed in the Schedules, unless a Proof of Claim was timely filed with respect to such Claim, in which case in the face amount of such Proof of Claim, or unless such Claim has been estimated by the Bankruptcy Court for the purpose of allowance pursuant to Section 502(c) of the Bankruptcy Code, in which case in such estimated amount. Unless any order of the Bankruptcy Court estimating a Claim provides otherwise, the amount so estimated shall apply both for voting purposes and for purposes of computing Reserved Claims. As used in the Plan, the term "Reserved Claims" shall not include any Disallowed Claims.

"Schedules" means, collectively, the Schedules and Statements of Financial Affairs filed by the Debtor in the Reorganization Case pursuant to Bankruptcy Rule 1007, as such may heretofore or hereafter be amended or supplemented from time to time.

"Secured Claim" means any Claim that is (a) secured in whole or in part, as of the Petition Date, by a Lien which is valid, perfected and enforceable under applicable law and is not subject to avoidance under the Bankruptcy Code or applicable non-bankruptcy law, or (b) subject to setoff under Section 553 of the Bankruptcy Code, but, with respect to both (a) and (b) above, only to the extent of the Estate's interest in the value of the Collateral securing any such Claim or the amount subject to setoff, as the case may be. If the value of a Creditor's interest in the Estate's interest in the Collateral securing such Claim or the amount subject to setoff is less than the amount of the Allowed Claim, then such deficiency shall constitute an Unsecured Claim.

"Secured Creditor" means any Creditor holding a Secured Claim.

"Superpriority Claim" means any Claim created by a Final Order of the Bankruptcy Court providing for a priority senior to that provided in Section 507(a)(1) of the Bankruptcy Code, including any such Claims granted under Sections 364(c)(1) and 365 of the Bankruptcy Code.

"Unimpaired Claim" means a Claim that is not impaired within the meaning of Section 1124 of the Bankruptcy Code.

"United States" means the United States of America.

"United States Trustee" means the Office of the United States Trustee for the Southern District of Florida.

"Unsecured Claim" means any Claim which is not an Administrative Claim, Priority Tax Claim, Priority Claim, Secured Claim, including (a) any Claim arising from the rejection of an executory contract or unexpired lease under Section 365 of the Bankruptcy Code, (b) any portion of a Claim to the extent the value of the Creditor's interest in the Estate's interest in the Collateral securing such Claim is less than the amount of the Allowed Claim, or to the extent that the amount of the Claim subject to setoff is less than the amount of the Allowed Claim, as determined pursuant to Section 506(a) of the Bankruptcy Code, (c) any Claim arising from the provision of goods or services to the Debtor prior to the Petition Date, and (d) any Claim designated as an Unsecured Claim elsewhere in the Plan.

"Unsecured Creditor" means any Creditor holding an Unsecured Claim.

"Voting Instructions" means the instructions for voting on the Plan contained in the Ballot and in the section of the Disclosure Statement entitled "Voting Instructions."

2.1.2 Any capitalized term used in the Plan that is not defined in the Plan but that is defined in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be (with the Bankruptcy Code or the Bankruptcy Rules, as the case may be, controlling in the case of a conflict or ambiguity).

2.1.3 **Rules of Construction.**

For purposes of the Plan: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) any reference in the Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such contract, instrument, release, indenture or other agreement or document shall be substantially in such form or substantially on such terms and conditions; (c) any reference in the Plan to an existing document or Exhibit means such document or Exhibit as it may have been or may be amended, modified or supplemented; (d) if the Plan's description of the terms of an Exhibit is inconsistent with the terms of the Exhibit, the terms of the Exhibit shall control; (e) unless otherwise specified, all references in the Plan to Articles and Exhibits are references to Articles and Exhibits of or to the Plan; (f) unless the context requires otherwise, the words "herein," "hereunder" and "hereto" refer to the Plan in its entirety rather than to a particular Article or section or subsection of the Plan; (g) any phrase containing the term "include" or "including" shall mean including without limitation; (h) all of the Exhibits referred to in the Plan shall be deemed incorporated herein by such reference and made a part hereof for all purposes; and (i) the rules of construction set forth in Section 102 of the Bankruptcy Code shall apply in the construction of the Plan, to the extent such rules are not inconsistent with any other provision in this Article 2.2.

ARTICLE III
CLASSIFICATION OF CLAIMS AND INTERESTS

- 3.1 Class 1 allowed secured claim of Bridgeport Capital Funding LLC
- 3.2 Class 2 allowed secured claim of Gateway Trade Funding Co. 2 LLC
- 3.3 Class 3 allowed secured claim of Great Knives Manufacture 6 Ltd.
- 3.4 Class 4 secured claim of Hardy Haenisch
- 3.5 Class 5 secured claim of OTX Logistics Inc.
- 3.6 Class 6 secured claim of Broward County for tangible taxes
- 3.7 Class 7 allowed claims of Unsecured Creditors who elect to be treated pursuant to section 5.7 of the Plan.
- 3.8 Class 8 Equity Holders

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

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

4.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor. Including but not limited to the foregoing:

The Debtor's product supplier Great Wall has agreed to treatment and payment on its claim in the ongoing ordinary course of business and without full payment on the Effective Date. The parties have agreed to payment of the Ningbo Great Wall Precision Administrative Expense in the ordinary course of business as agreed between the parties, and specifically, the parties have agreed that the Debtor shall continue payments, along with payment of ongoing shipments, of an additional \$5,000 (US) per container, and in any month in which the Debtor does not ship at least two (2) containers, then it shall pay a minimum of \$10,000 (US) on or before the 1st day of the following month. The Debtor has continued performance of this agreement post-petition and it shall survive confirmation of the plan.

Bridgeport Capital Funding, LLC shall be treated in accordance with *Final Order Authorizing Use of Cash Collateral and Granting Adequate Protection* [D.E. 191] and the post-petition *Third Amendment to Accounts Receivable Purchase and Security Agreement* executed between the parties on or about November 2017.

The Debtor disputes the administrative claim of Robert Bosch Tool Company on numerous grounds and the parties are attempting to resolve that dispute; however, absent agreement of the parties or order of the Court, the Debtor shall reserve or seek estimation of the post-petition royalty amounts due to Robert Bosch Tool Company as set forth in connection with the *Order Granting Debtor's Motion to Assume Master Trademark License Agreement With Robert Bosch Tool Corp.* [D.E. 135]

4.03 Priority Tax Claims. The holders, if any, of Allowed Priority Tax Claims under Section 507(a)(8) of the Bankruptcy Code shall be paid 100% of the Allowed amount of the Claims in deferred cash payments on a monthly basis beginning on the later of: (i) the Effective Date; or (ii) within ten (10) days after the date such Claim is Allowed and continuing over a period not to exceed six (6) years after assessment of such Claim of a value as of the Effective Date equal to the Allowed amount of such claim together with interest at a Prime Rate as published daily in the Wall Street Journal. To the extent the Debtor has not paid such claims the Debtor reserves the right to treat as follows: the claims shall receive deferred cash payments equivalent to the present value of their claims, as of the Effective Date of the Plan. The claims will be paid in full pursuant to the

time period permitted under the Code and in quarterly installments commencing on the Effective Date, together with interest as the United States Prime Rate as listed in the Eastern print edition of the Wall Street Journal on the Effective Date.

4.04 United States Trustee Fees. Notwithstanding any other provisions of the Plan to the contrary, the Debtor 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 Debtor, as Reorganized Debtor, 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 Debtor, 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 Debtor 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.

ARTICLE V

TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

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

5.1 The Class 1 Allowed Secured Pre-Petition Claim of Bridgeport Capital Funding LLC is IMPAIRED. The pre-petition claim of Bridgeport Capital Funding LLC (“BCF”) has been paid in full during the pendency of the case and the ongoing operation of the factoring agreement, including as set forth in *FINAL ORDER AUTHORIZING USE OF CASH COLLATERAL AND GRANTING ADEQUATE PROTECTION TO BRIDGEPORT CAPITAL FUNDING, LLC, NUNC PRO TUNC TO OCTOBER 5, 2016 AND OTHER RELIEF* [D.E. 191] and the parties continued operation pursuant to that certain *Third Amendment to Accounts Receivable Purchase and Security Agreement* executed between the parties on or about November 2017. BCF retains its pre-petition and replacement liens and shall be treated in the ordinary course pursuant to the terms of the foregoing.

5.2 The IMPAIRED Class 2 allowed secured claim of Gateway Trade Funding Co. 2 LLC has been settled pursuant to the *Order Granting Motion to Compromise Controversy* [D.E. 174] and shall be paid in accordance therewith. Specifically, the balance of \$101,727.90 was amortized over a 12 month period with interest of 5% per annum. Iron Bridge shall make a total of 12 monthly payments of \$8,708.67 beginning December 15, 2016. As of the filing of the Amended Plan, Gateway has been satisfied in full from post-petition payments against its secured debt and shall receive no further treatment under the plan.

5.3 The IMPAIRED Class 3 allowed secured claim of Great Knives Manufacture 6 Ltd. is disputed in so far as the Debtor in Possession does not believe that there is

any collateral of value securing the claim and any lien is fully subordinate to existing liens. To the extent that any amount of the claim of Great Knives Manufacture 6 Ltd. is deemed secured, then the extent of such secured claim shall be fully amortized over a period of 7 years at an interest rate of 4.5% with equal quarterly payments. Any remaining Unsecured Claim of Great Knives Manufacture 6, Ltd. shall be treated in Class 6.

5.4 The Class 4 secured claim of Hardy Haenisch. The secured claim of Hardy Haenisch (“Hardy”) is to be issued preferred equity in the Debtor and shall be treated as set forth and in accordance with the terms and equity rights contained in the Haenisch Term Sheet executed between the parties and as set forth in Article IX herein.

Hardy Haenisch shall retain any pre-petition lien rights on account of and securing treatment under the plan, however, in the absence of a default of the treatment to Class 4 and 5, payments pursuant to Class 4 and Class 5, payments to pursuant to this plan and the Haenisch Term Sheet shall be subordinate to the plan payments to Class 7 creditors under the plan

5.5 The Class 5 secured claim of OTX Logistics Inc. (“OTX”) is secured by inventory of the Debtor in possession of OTX. OTX shall retain its pre-petition lien and such lien and the value of collateral securing the OTX lien has been assigned to Hardy Haenisch. Class 5 Claims shall be treated jointly and in the same manner as class 4 claims pursuant to the Haenisch Term Sheet executed between the parties and as set forth in Article IX herein.

The Class 5 Claims are Impaired and the holders of Allowed Class 5 Claims are entitled to vote to accept or reject the Plan

5.6 The IMPAIRED Class 6 secured claims of Broward County consist of the claim for tangible taxes filed as claim no. 1-2 in the asserted amount of \$27,896.29. The Debtor objects to such claim as secured in so far as there is insufficient tangible collateral which would secure the priority of their lien. Upon determination of the Allowed Secured Claim of Broward County, the Debtor shall treat the Class 6 secured claims by payment of equal quarterly payments amortized over a 7 year period from the Effective Date of the plan utilizing an interest rate of 4.75% with payments of principal and interest commencing January 1, 2019 until such claim is paid in full. Any unsecured deficiency claim shall be treated in Class 7.

The Class 6 Claims are Impaired and the holders of Allowed Class 6 Claims are entitled to vote to accept or reject the Plan

5.7 The IMPAIRED Class 7 allowed claims of Unsecured Creditors consists of Unsecured Claims. As of the time the Debtor filed the initial Disclosure Statement, based on a review of the Debtor’s Schedules and the Proofs of Claims that had been filed, the Debtor estimates that the total potential unsecured claims without objection or reduction totals less than 8,000,000. The Debtor in Possession contends that this class will be further reduced by the claims objection process. The Debtor is still in the process of finalizing its objections to Claims.

Except to the extent that the holder of an Allowed Claim within Class 7 has been paid prior to the Effective Date or agrees to a less favorable treatment, holders of Allowed Class 7 Claims shall receive treatment on account of their Allowed Class 6 Claims in full satisfaction, settlement and release of their respective Allowed Claims, shall receive payment in an amount equal to the greater of: (i) \$1,000; or (ii) a pro rata share of the Discounted Fund made available for distribution solely to holders of Allowed Class 6 Claims, but in no event to exceed 25%. The Reorganized Debtor shall make distributions to holders of Class 7 Claims upon the later of: (i) one year following the Effective Date; or (ii) the allowance of a Class 7 Claim. The Reorganized Debtor shall reserve the greater of: (i) \$1,000; or (ii) pro rata share of the Discounted Fund that any holder of a Disputed Class 7 Claim would be entitled to receive in the event their Disputed Class 7 Claim was allowed in full. Any amounts remaining in the Discounted Fund after reconciliation and adjudication of all Disputed Claims shall be distributed first pro rata to holders of Allowed Class 7 Claims until such time as they receive their allowed pro rata share or 25%.

The Class 7 Claims are Impaired and the holders of Allowed Class 7 Claims are entitled to vote to accept or reject the Plan.

5.8 The Class 8 Equity Holders consists of the Allowed Equity Interests, held by the owner of the Debtor as of the petition date. Upon the funding of the Discounted Fund, Holders of Allowed Equity Interests shall be issued shares in the Reorganized Debtor in complete satisfaction of their Allowed Equity Interests in the Debtor. The Class 8 Interests are Impaired, but the Class 8 Equity holders are deemed insiders and shall be deemed to have accepted the plan. To the extent that a Class 8 Equity holder has a pre-petition claim, whether unsecured, secured, or priority, then such claim shall be subordinated and shall not be paid until distribution has been made on account of the Discounted Fund to Class 6 creditors.

ARTICLE VI

ACCEPTANCE OR REJECTION OF THE PLAN

6.01 Each Impaired Class Entitled to Vote Separately.

The Holders of Claims in each Impaired Class of Claims shall be entitled to vote separately to accept or reject the Plan.

6.02 Acceptance by Impaired Classes.

Pursuant to Section 1126(c) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if (a) the Holders (other than any Holder designated pursuant to Section 1126(e) of the Bankruptcy Code) of at least two-thirds in dollar amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (b) the Holders (other than any Holder designated pursuant to Section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. If a Holder of a Claim holds more than one Claim in any one Class, all Claims of such Holder in such Class shall be aggregated and deemed to be one Claim for purposes of determining the number of

Claims in such Class voting on the Plan. Pursuant to Section 1126(d) of the Bankruptcy Code, an Impaired Class of Equity Interests shall have accepted the Plan if the Holders (other than any Holder designated pursuant to Section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Equity Interests actually voting in such Class have voted to accept the Plan. A creditor who's Claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

6.03 Presumed Acceptance of Plan.

Class 1 is unimpaired under the Plan. Under Section 1126(f) of the Bankruptcy Code, each such Class and Holders of Claims in such Classes are conclusively presumed to have accepted the Plan and, thus, are not entitled to vote on the Plan. Accordingly, votes of Holders of Claims in such Classes are not being solicited by the Debtor. Except as otherwise expressly provided in the Plan, nothing contained herein or otherwise shall affect the rights and legal and equitable claims or defense of the Debtor, the Reorganized Debtor in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to setoffs or recoupment against Unimpaired Claims.

ARTICLE VII
ALLOWANCE AND DISALLOWANCE OF CLAIMS

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

7.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order. The Debtor will reserve the full amount of the distribution on account of any Disputed Claim or such amount allowed by the Court pursuant to 11 U.S.C. § 502(c), and will distribute any such reserved amounts along with the next quarterly plan payment after the claim becomes an Allowed Claim in an amount equal to the pro rata distribution of on account of the Allowed Claim pursuant to the Plan and with any remaining reserved funds distributed pro rata to other creditors of equal class and priority.

7.03 Settlement of Disputed Claims. Following confirmation, the Debtor will have the sole power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

7.04 Deadline to Object to Claims. The Deadline to object to claims shall be on or before the final confirmation hearing or some other date as established by order of the Bankruptcy Court.

ARTICLE VIII
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor has rejected the lease of Ivy Quorum Property, LLC during the pendency of the case pursuant *Agreed Order on Rejection of Lease of Creditor Ivy Quorum Property LLC and Payment of Administrative Rent* [D.E. 147] and as amended [D.E. 159].

(b) To the extent not already rejected by stipulation or order, the Debtor expressly rejects the lease of Porche Financial Services, Inc. as lessor, and IBT, as lessee, entered into for a 2015 Bentley Flying Spur V8 vehicle (VIN: SCBET9ZA5F8046997) and surrendered and abandoned the property subject to such lease.

(c) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed on, or before the date of the order confirming this Plan, upon the Effective Date. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than fourteen (14) days after the date of the order confirming this Plan, and shall be treated in connection with Class 6 of the Plan.

ARTICLE IX
MEANS FOR IMPLEMENTATION OF THE PLAN

10.1.1 Funding from Debtor's Business Operations. Payments and distributions under the Plan will be funded by the Debtor's current and ongoing business operations which are sufficient to meet the obligations under this Plan. Financial projections and analysis are described in further detail in the Disclosure Statement filed with the Court and circulated in connection with this Plan as well as the exhibits affixed thereto.

10.1.2 In addition, the Debtor has received post-petition operational financing and conversion of debt to preferred equity treatment regarding the secured debt held by Hardy Haenisch. Pursuant to the plan, Hardy Haenisch shall receive the following equity and debt terms as set forth in the term sheet executed between the parties ("Haenisch Term Sheet").

a. Hardy will receive, on account and in consideration of the debt presently owed to OTX and Hardy (Hardy Capital), Participating Preferred Stock (Hardy Equity) in Iron Bridge Tools, which represents 10% of the outstanding equity of IBT, and which, pursuant to the terms and conditions herein, entitle Hardy to distributions and dividends of 50% of all equity distributions until the principal amount of the Hardy Capital has been repaid.

b. The Hardy Capital shall be the amount of the indebtedness due and owing to OTX and Hardy as of November 1, 2017 (\$2,050,436.23), which amounts

have been purchased by Hardy or are otherwise satisfied on behalf of IBT by Hardy, and will include such other items advanced under this agreement as set forth below and not otherwise defined as Additional Capital or with alternative express terms of repayment. In addition, Lender has advanced post-petition funds to the Debtor in excess of \$865,000 which amount shall be included in Hardy Capital.

c. The Hardy Equity shall participate in all distributions and dividends on account of equity with participation equivalent to 50% of all equity until such time as the Hardy Capital has been repaid, after which time the Hardy Equity will convert to common stock and receive distributions pro rata with other equity. The Hardy Equity will represent 10% of the outstanding equity after payment of all of the Hardy Capital

d. The Hardy Equity shall have a 1X liquidation preference above all other equity in the Company to the extent and in the amount of the unpaid Hardy Capital and any Additional Capital Advances.

e. The Company shall form an Equity Committee which shall act as a board with respect to Major Decisions as defined herein. Hardy shall be entitled to appoint one member of the three person Equity Committee, which may, but is not required, to be himself. The other members shall be Glenn Robinson and Jack Schneider during the time in which they are employed by or hold in excess of 10% equity in the Company.

f. The Hardy Capital shall have customary tag along rights and right of first refusal with respect to any sale by other IBT shareholders.

g. Additional Capital Advances (other than Hardy Capital), unless made pursuant to separate agreement, shall be repaid in full on or before 120 days from funding to the Company with an annualized interest rate of 8%. In the event that such dividends are not paid, then they shall accrue and be paid when dividends or distributions are made, and the amounts shall be allocated ahead of dividends on Hardy Capital. Lender shall make Additional Advances to be agreed upon to fund initial PO financing in order to process orders presently held by the company and which amounts shall be in the form of Additional Capital to be paid back as set forth above.

h. In the event that 1/3 of the Hardy Capital has not been returned on or before the 2 year anniversary from issuance or the effective date of the Company's plan of reorganization in bankruptcy, whichever is sooner, ("2 Year Anniversary") then Hardy may, on or after the 2 Year Anniversary and before such time as 1/3 of the Hardy Capital has been returned, convert the Hardy Equity into debt evidenced by a Promissory Note with the initial principal balance constituting the remaining unpaid balance of Hardy Capital at the time of conversion and a maturity date and balloon payment 2 years

following conversion with payments of principal made every six months in the amount of 25% of the outstanding balance.

i. In the event that $\frac{2}{3}$ of the Hardy Capital has not been returned on or before the 4 year anniversary from issuance or the effective date of the Company's plan of reorganization in bankruptcy, whichever is sooner, ("4 Year Anniversary") then Hardy may, on or after the 4 Year Anniversary and before the such time as $\frac{2}{3}$ of the Hardy Capital has been returned, convert the Hardy Equity into debt evidenced by a Promissory Note with the initial principal balance constituting the remaining unpaid balance of Hardy Capital at the time of conversion and a maturity date and balloon payment 2 years following conversion and with payments of principal made every six months in the amount of 25% of the outstanding balance.

j. In the event that the full amount of the Hardy Capital has not been returned on or before the 5 year anniversary from issuance or the effective date of the Company's plan of reorganization in bankruptcy, whichever is sooner, ("5 Year Anniversary") then Hardy may, on or after the 5 Year Anniversary and before the expiration of 90 days after the 5 Year Anniversary, convert the Hardy Equity into debt evidenced by a Promissory Note with the initial principal balance constituting the remaining unpaid balance of Hardy Capital at the time of conversion and a maturity date and balloon payment 2 years following conversion and with payments of principal made every six months in the amount of 25% of the outstanding balance

k. The Promissory Note which results from a conversion described above shall have a maturity date and balloon payment three years following a conversion at the 2 Year Anniversary or shall have a maturity date and balloon payment one year following a conversion at the 4 Year Anniversary or 5 Year Anniversary.

l. The Hardy Equity will not have operational control and will be structured similar to limited partner interest so as to remain passive investment. The Hardy Equity will not have liability for any debts of the company or operational liabilities by virtue of its equity position.

m. It is anticipated that the parties may draft definitive agreements (such as promissory notes or shareholder agreements) incorporating the terms above with such commercially customary and reasonable language and protections to implement the transaction for which approval is sought.

10.1.3 Funding of the Discounted Fund. Pursuant to and in accordance with the timing of Article 5 of this Plan, a cash payment amount of \$1,360,000 shall be deposited and distributed for distribution by the Reorganized Debtor to Class 6 creditors who have elected to receive a pro-rata discounted distribution pursuant to Section 5.6 of this plan. Along with other consideration, including but not limited to claim subordination and relinquishment of partial equity in the Debtor,

and in exchange for the releases, retention of equity and contribution to the Plan, the Debtor's principal and pre-petition shareholder Glenn Robinson shall be jointly and severally liable for the payment of \$200,000 of the Discounted Fund which obligation may be satisfied by direct payment, borrowing, or payment otherwise made for the benefit of or on behalf of Glenn Robinson.

ARTICLE X **DISTRIBUTIONS**

10.1.4 Place and Manner of Payments or Distributions. Distributions shall be delivered by either (i) mail to the address as listed in the Schedules of Assets and Liabilities, or listed on any proof of claim filed by a claimant, or (ii) to such other address that such claimant shall have specified for payment purposes in a written notice to Debtor.

10.2 Undeliverable Distributions. If a distribution to any claimant is returned as undeliverable, the Debtor shall use reasonable efforts to determine such claimant's current address, and no further distributions shall be made to such Claimant unless and until the Debtor is notified of such Claimant's current address.

10.3 Treatment of Unclaimed or Undeliverable Distributions. If any claimant entitled to distributions from the Plan cannot be located prior to the Effective Date, then, such distribution shall be held by the Debtor for a period of thirty days while the provisions of Article 10 are implemented, after which time any such distribution shall be paid pro-rata to other members of equal class and priority until full treatment has been paid in such class.

ARTICLE XI **GENERAL PROVISIONS**

11.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the definitions set forth above in paragraph 2.1.

11.02 Effective Date. The effective date of this Plan is the 30th day following the deadline for a party in interest to file an appeal of the confirmation order. Unless expressly ordered by a court of competent jurisdiction an appeal shall not act as a stay of the confirmation order, the effective date, or consummation of the Plan. If a stay of the confirmation order is in effect on the effective date, the effective date will be the first business day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated.

11.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

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

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

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

11.07 Notices. Whenever the Plan requires notice to be given, such notice shall be given to the following parties by regular U.S. mail and email at their respective addresses unless a prior notice of change of address has been served indicating a new address:

Debtor

Craig A. Pugatch, Rice Pugatch Robinson Storfer & Cohen, PLLC

101 NE 3 Ave, Suite 1800

Fort Lauderdale, FL 33301

Facsimile: (954) 462-4300

Email: capugatch@rprslaw.com

and

Iron Bridge Tools, Inc.

Attn: Glenn Robinson, President

Iron Bridge Tools

2150 SW 10th St. Suite A

Deerfield Beach, FL 33442

Email: glenn@ironbridgetools.com

11.08 Dates. The provisions of Bankruptcy Rule 9006 shall govern the calculation of any dates or deadlines referenced in the Plan.

11.09 Further Action. Nothing contained in the Plan shall prevent Debtor 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.

11.10 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.

11.11 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 any 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.

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

11.13 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.

11.14 Voting Securities. All of the Debtor's securities are voting securities.

ARTICLE XII **DISCHARGE**

12.01 DISCHARGE. Except as otherwise provided in this Plan, on the Effective Date the Reorganized Debtor shall be discharged, pursuant to Section 1141(d)(1) of the Bankruptcy Code, from all Claims and debt that arose before the Effective Date of this Plan from any liability of any kind whether or not: (a) a Proof of the Claim is filed or deemed filed under Section 501 of the Bankruptcy Code; (b) such Claim is Allowed under Section 502 of the Bankruptcy Code; or (c) the holder of such Claim has accepted the Plan.

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

On the Effective Date as to every discharged debt and Claim, the Creditor that held such debt or Claim shall be permanently barred from asserting against the Reorganized Debtor, or against the Reorganized 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 Confirmation of the Plan pursuant to § 1141 of the Code and effective as of the Effective Date.

12.02 INJUNCTIONS. 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 Reorganized Debtor, the Debtor's estate, the assets or properties of the Reorganized 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 Reorganized Debtor, the Debtor's estate or the assets or properties of the Reorganized Debtor, including the stock of the Reorganized Debtor, or any direct or indirect successor in interest to the Reorganized 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 Reorganized Debtor or the Debtor's estate, including the stock of the Reorganized Debtor, or the assets or properties of the Reorganized Debtor or the Debtor's estate or any direct or indirect successor in interest to any of the Reorganized 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 Reorganized Debtor or the Debtor's estate or the assets or properties of the Reorganized Debtor or the Debtor's estate or any direct or indirect successor in interest to the Reorganized 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 Reorganized Debtor of the Debtor's estate or the assets or property of the Reorganized Debtor, or any direct or indirect transferee of any assets or property of, or successor in interest to, the Reorganized Debtor; and (v) proceeding in any manner in any place whatsoever that does not conform or comply with the provisions of the Plan.

To the extent that the Debtor's officers, directors, managers, members, shareholders, former shareholders, or insiders are jointly liable to a creditor with respect to a claim against the Debtor (such parties shall include specifically Glenn Robinson, and collectively referred to as "Co-Debtors" and such claims shall be referred to as "Co-Debtor Claim(s)"), then the holder of such claim shall, until such time as any payments or Distributions provided for in the Plan on account of such Co-Debtor Claim are completed, unless expressly provided by agreement approved and incorporated as treatment under this Plan, be enjoined from taking

any of the following actions against the Co-Debtors, the assets or properties of the Co-Debtors (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 Co-Debtors, or the assets or properties of the Co-Debtors, or any direct or indirect successor in interest to the Co-Debtors, 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 Co-Debtors, or the assets or properties of the Co-Debtors or any direct or indirect successor in interest to any of the Co-Debtors, 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 Co-Debtors or the assets or properties of the Co-Debtors or any direct or indirect successor in interest to the Co-Debtors, 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 Co-Debtors or the assets or property of the Co-Debtors, or any direct or indirect transferee of any assets or property of, or successor in interest to, the Co-Debtors; and (v) proceeding in any manner in any place whatsoever that does not conform or comply with the provisions of the Plan. The above injunction with respect to a Co-Debtor claim injunction shall terminate on the earlier of the completion of any payments or Distributions to be made under this Plan on account of such Co-Debtor Claim.

12.03 EXCULPATION. Except as otherwise provided in this Plan, Debtor in Possession, its officers, directors, employees, representatives, advisors, attorneys, financial advisors, or agents, or any of such parties' successors and assigns ("Released Parties"), shall not have or incur, and are hereby released from, any claim, obligation, cause of action or liability to one another or to any Holder of a Claim or an Interest, or any other party in interest, or any of its respective officers, directors, members, employees, representatives, advisors, attorneys, financial advisors, agents, or affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of, the Chapter 11 Case, the pursuit of Confirmation of this Plan, the consummation of this Plan, or the administration of this Plan or the property to be distributed under this Plan, except for their willful misconduct or gross negligence, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under this Plan. The claims of the Released Parties shall remain the liability of the Reorganized Debtor, nothing in this Plan releases or discharges the Released Parties claims against the Reorganized Debtor, and the Released Parties are expressly authorized to seek or otherwise agree to payment from the Reorganized Debtor. This waiver is necessary to confirm the Plan meeting the financial requirements of § 1129. Moreover, such parties have contributed funds and services to the estate which are necessary to obtain confirmation and to permit the continued operations of the Debtor and Reorganized Debtor and preserving the assets and

facilitate treatment being provided under the Plan. As noted above such claims are being subordinated, if paid at all. Further, such parties are necessary to the operation of the Reorganized Debtor and its ability to make payments. Such waiver will avoid any indemnity requirements by the Debtor.

12.04 RELEASE AND COMPROMISE OF CLAIMS OF THE DEBTOR AND THE ESTATE. Class 7 Equity Holders have subordinated and recast their pre-petition claims. In addition, \$200,000 of the Discounted Fund shall be paid by, borrowed by, or otherwise paid for the benefit and on account of Glenn Robinson. Moreover, such parties have contributed funds and services to the estate which are necessary to obtain confirmation and to permit the continued operations of the Debtor and Reorganized Debtor and preserving the assets and facilitate treatment being provided under the Plan. In exchange for the foregoing and as a material and necessary condition of confirmation, the estate, the Debtor, the Debtor-in-Possession, the Reorganized Debtor, and any representative, successor, or party acting in the capacity of any of the foregoing, including all present and past employees, agents, representatives, officers, directors, members, managers, subsidiaries, parents and affiliates, successors, representatives, as well as any and all successors and assigns of the foregoing, release Glenn Robinson and Lisa Robinson of and from all manner of actions, claims, causes of action, suits, obligations, liabilities, damages, debts, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, expenses, compensation, attorneys' fees, court costs and other costs, judgments, executions, demands and every other claim of any kind, either at law or in equity, either direct or indirect, secondary or primary, including any derivative claims that could be asserted by any constituent, including all consequences thereof, regardless of whether such claims are known or unknown, foreseen or unforeseen, in existence currently or inchoate and not yet accrued, which any party may have had, now has, hereafter can, shall or may have for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of these presents including but not limited to claims under Chapter 5 of Title 11 of the US Code, and claims arising in, arising under, and related to the Bankruptcy Code, this Bankruptcy Case, and whether arising pre-petition or post-petition which have accrued, or the basis of which arises from conduct occurring from, the beginning of time until the Confirmation of the Plan of Reorganization.

ARTICLE XIII **SUBSTANTIAL CONSUMMATION**

13.1 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.

13.2 Notice of Effective Date. Promptly after occurrence of the Effective Date, Debtor 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.

13.3 Final Decree. After the Effective Date, the Debtor may move for a final decree closing the case and requesting such other orders as may be necessary and appropriate.

ARTICLE XIV **POST CONFIRMATION JURISDICTION**

14.1 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 Debtor's Chapter 11 case, 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;
- 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 involving the Litigation Claims 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 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 Debtor's 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.

14.2 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.

ARTICLE XV

RESERVATION OF RIGHTS UNDER BANKRUPTCY CODE 11 U.S.C. § 1129(b)

15.01 The Debtor expressly reserves its right, pursuant to Bankruptcy Code Section 1129(b), to request the Court confirm the Plan (under what is commonly referred to as the "Cram

Down” provisions of the Bankruptcy Code) if all of the applicable requirements of Bankruptcy Code Section 1129(a) have been met, other than Bankruptcy Code Section 1129(a)(8). Section 1129(b) of the Bankruptcy Code provides that this Plan may be confirmed by the Bankruptcy Court despite not being accepted by every impaired Class of Creditors if: (i) as least one impaired Class of Creditors has voted to accept the Plan; and (ii) the Bankruptcy Court finds that the Plan does not discriminate unfairly and is fair and equitable to the rejecting Classes.