

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
FORT LAUDERDALE DIVISION**
www.flsb.uscourts.gov

In re:

**Case No.: 16-19061-JKO
Chapter 11**

ARTURO E. BOBADILLA,

Debtor in Possession.

**DISCLOSURE STATEMENT IN SUPPORT OF
CHAPTER 11 PLAN OF REORGANIZATION FOR ARTURO E. BOBADILLA**

COMES NOW the Debtor-In-Possession, **ARTURO E. BOBADILLA**, by and through his undersigned counsel, and files herewith his Disclosure Statement in accordance with the provisions of 11 U.S.C. §1125, in order to provide Creditors entitled to vote on the proposed Plan of Reorganization with adequate information in order to make an informed vote upon the proposed plan.

DCS LAW GROUP, P.A.
111 N. Pine Island Road
Suite 205
Plantation, Florida 33324
Telephone: (954) 358-5911
Facsimile: (954) 357-2267
Email: dtdlaw@aol.com
www.DsouzaLegalGroup.com

By: /s/ Elias Leonard Dsouza
Elias Leonard Dsouza, Esq.
Florida Bar No: 399477

ATTORNEY FOR THE DEBTOR

IMPORTANT: THIS DISCLOSURE STATEMENT CONTAINS INFORMATION THAT MAY BEAR UPON YOUR DECISION TO ACCEPT OR REJECT THE PROPOSED CHAPTER 11 PLAN. PLEASE READ THIS DOCUMENT WITH CARE.

Table of Contents

I. INTRODUCTION	4
II. DISCLAIMER	5
IV. GENERAL INFORMATION.....	7
A Brief Overview of Chapter 11.....	7
V. DEBTOR’S CHAPTER 11 CASE SYNOPSIS AND SUMMARY OF THE PLAN OF REORGANIZATION	8
A. Summary of Debtor’s Assets.....	9
B. The Debtor’s Liabilities	9
1. Debt to Secured Creditors.....	9
2. Allowed Administrative Claims.	9
3. Priority Tax Claims	11
4. Debt to Unsecured Priority Creditors	11
5. Debt to Unsecured Creditors	12
VI. SUMMARY OF THE PLAN	12
A. Classified Claims.....	12
B. Classification and Treatment of Claims and Interests, and Right to Vote.	12
1. CLASS I – Allowed Secured Claim held by Citimortgage, Inc. and/or Carrington Mortgage Service., on Real Property Located at 8654 Windsor Dr., Miramar, FL 33025 – (Impaired)	12
2. CLASS II consists of the Allowed Secured Claim of Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC., on Real Property located at 8740 NW 7 Ct., Pembroke Pines, FL33024 (Impaired).....	13
3. CLASS VIII: Allowed Unsecured General Claims.....	14
C. Means for Implementation of Plan.....	15
1. Vesting of the Property of the Estate	15
2. Source of Plan Funding	15
3. Disputed Claims	15
4. Disallowed Claims.....	16
5. Disbursing Agent.....	16
6. Unclaimed Distributions.....	16
7. Determination of Tax Liability.....	16
D. Treatment of Executory Contracts and Unexpired Leases.....	16

E. Miscellaneous Plan Revisions	16
VII. CONFIRMATION AND CONSUMMATION PROCEDURES.....	17
A. Voting Requirements.....	17
1. Impaired Classes to Vote	17
2. Acceptance by Class of Creditors.....	17
3. Voting Procedures	17
4. Cramdown	18
5. Confirmation Hearing.....	18
6. Effects of Confirmation of the Plan.....	18
7. Objections to Confirmation	19
8. Reservation of Rights Under Sections 1141(d)(5) and 350(a)	19
VIII. TAX IMPLICATIONS OF THE PLAN	20
IX. LIQUIDATION AND FEASIBILITY ANALYSIS	20
X. MISCELLANEOUS	21
A. Modification	21
9. Confirmation Order Controls	21
10. Effectuating Documents and Further Transactions	21
11. Terms of the Plan are Binding.....	21
12. Injunction.....	22
XI. RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT.....	23
XII. ALTERNATIVES TO THE PLAN	24
XIII. CONCLUSION	24
CERTIFICATE OF SERVICE	25

EXHIBIT LIST

A. FEASIBILITY ANALYSIS (BUDGET)

B. LIQUIDATION ANALYSIS

C. SCHEDULE F

D. DEBTOR'S MOST RECENT MONTHLY OPERATING REPORT

**DISCLOSURE STATEMENT IN SUPPORT OF CHAPTER 11 PLAN OF
REORGANIZATION FOR ARTURO E. BOBADILLA**

**DEBTOR RESERVES THE RIGHT TO AMEND OR SUPPLEMENT THIS PROPOSED
DISCLOSURE STATEMENT AT OR BEFORE THE CONFIRMATION HEARING**

I. INTRODUCTION

ARTURO E. BOBADILLA (hereinafter referred to as “**Debtor**”) provides this **Disclosure Statement** (the “**Disclosure Statement**”) to all of Debtor’s Creditors in order to permit such Creditors to make an informed decision in voting to accept or reject the Debtor’s Plan of Reorganization under Chapter 11, of the Bankruptcy Code (the “**Plan**”). 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 the Debtor 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 Debtor’s Creditors, 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.

A. Purpose of this Document

This Disclosure Statement describes:

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

II. DISCLAIMER

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 HIS 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 NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR DEBTOR, 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 DEBTOR 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 DEBTOR OR HIS FINANCIAL CONDITIONS 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, THE DEBTOR'S ACTUAL RESULTS MAY NOT BE PROJECTED HEREIN.

ALTHOUGH AN EFFORT HAS BEEN MADE TO BE ACCURATE, THE DEBTOR DOES NOT 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 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 DEBTOR AS OF

THE DATE OF THE COMMENCEMENT OF THE CASE 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.

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.

III. NOTICE OF HOLDERS OF CLAIMS AND INTERESTS

This Disclosure Statement is being transmitted to certain holders of Claims for the purpose of soliciting votes on the Plan and to others for informational purposes.

Pursuant to the Code, the Plan has been filed concurrently with this Disclosure Statement with the Bankruptcy Court. The Bankruptcy Court will schedule a hearing on approval of this Disclosure Statement and on confirmation of the Plan (the “**Confirmation Hearing**”) to be held at the United States Bankruptcy Court for the Southern District of Florida, 299 East Broward Boulevard, Room 301, Fort Lauderdale, Florida 33301. At the Confirmation Hearing, the Bankruptcy Court will consider whether this Disclosure Statement and the Plan satisfy the requirements of the Bankruptcy Code, including whether the Plan is in the best interests of the claimants. **APPROVAL OF THIS DISCLOSURE STATEMENT BY THE BANKRUPTCY COURT DOES NOT CONSTITUTE A DETERMINATION BY THE BANKRUPTCY COURT EITHER OF THE FAIRNESS OR MERITS OF THE PLAN OR OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT.**

The Disclosure Statement is on file with the Court, and you may access it electronically or you may obtain a copy at your expense from the clerk or view a copy at the public terminals in the clerk’s office. Copies may be obtained from the plan proponent by written request. To obtain, at your cost additional copies of this Disclosure Statement or of the Plan, please contact **DCS Law Group, P.A., 111 N. Pine Island Road, Suite 205, Plantation, Florida 33324, Telephone; (954) 358-5911 or Facsimile: (954) 357-2267 or Email: dtdlaw@aol.com.**

This Disclosure Statement contains only a summary of the Plan. Each creditor is urged to review the Plan in its entirety prior to voting. **In the event of any inconsistency between the Plan and the Disclosure Statement, the provisions of the Plan will control.** It is important that creditors exercise their right to vote to accept or reject the Plan. Even if you do not vote to accept the Plan, you may be bound by it if it is accepted by the requisite holders of Claims as described

below.

IV. GENERAL INFORMATION

A Brief Overview of Chapter 11

Chapter 11 is the principal reorganization chapter of the Code. Pursuant to Chapter 11, a debtor is authorized to reorganize its financial affairs for its own benefit and that of its creditors.

The commencement of a Chapter 11 case creates an estate comprised of all the legal and equitable interests that a debtor has in property as of the date that the bankruptcy petition is filed. The Code provides that a debtor may continue to manage its financial affairs and remain in possession of its property as a “debtor in possession.” The Debtor has remained in possession of his properties as Debtor-in-Possession. No Trustee or Examiner has been appointed in this Chapter 11 Case.

The filing of a Chapter 11 petition also triggers the “automatic stay” provisions of the Code. Section 362 of the Code provides for a stay or an injunction against any attempt to collect a pre-petition debt, claim or obligation from a debtor or to otherwise interfere with its property or business. Unless the Bankruptcy Court orders otherwise, the automatic stay remains in full force and effect until the plan is confirmed.

The formulation of a plan of reorganization is the primary purpose of a Chapter 11 case. A plan sets forth the means by which a debtor will satisfy creditors who hold claims against a debtor. Although it is referred to as a plan of reorganization, it may also provide for the orderly liquidation or transfer of the debtor’s assets.

After a plan is filed, the holders of claims against or interests in a debtor are requested to vote to accept or reject the plan. Before soliciting acceptances of a proposed plan, Section 1125 of the Code requires that a debtor prepare a disclosure statement which contains adequate information about a debtor, its assets and its liabilities that will enable a hypothetical, reasonable investor to make an informed decision about the Plan.

Chapter 11 does not require that each holder of a claim against or an equity interest in a debtor vote in favor of a plan for the Bankruptcy Court to confirm the Plan. The Code defines acceptance of the Plan of reorganization by a given class of creditors holding claims against a debtor as acceptance by at least two-thirds in amount and more than one-half of the number of the holders of allowed claims in that class actually voting. The Code also defines acceptance of a plan by a class of equity interests as acceptance by holders of two-thirds of the number of interest actually voting. Holders of claims or interests who fail to vote will not be counted as having either accepted or rejected the Plan.

Classes of claims or equity interests that are not “impaired” under the plan are conclusively presumed to have accepted the Plan, and therefore, are not entitled to vote. Acceptances of the Plan in this Chapter 11 Case are being solicited only from those entities holding Claims in an impaired class.

Even if all of the classes of claims accept a plan of reorganization, the Bankruptcy Court may determine that a Plan should not be confirmed if the Plan does not meet the requirements of Section 1129 of the Code. Generally, Section 1129 requires, among other provisions, that a Plan of reorganization be in the “best interest” of the claimants, a test generally requires that the value of the consideration to be distribution to the holders of claims under the Plan of reorganization is not less than what they would receive if the assets of the debtor were liquidated pursuant to Chapter 7 of the Code. To satisfy the “feasibility” requirement of Section 1129, the Court must also find that there is a reasonable probability that the debtor will be able to perform the obligations set forth in the Plan. The Debtor believes that the “best interest” and “feasibility” requirements are satisfied by its Plan.

The Bankruptcy Court may confirm a plan of reorganization even though fewer than all of the classes of impaired claims accept it. For a Plan of Reorganization to be confirmed despite the rejection of one or more classes of impaired claims, the proponent of the Plan must show, among other requirements, that the plan does not discriminate unfairly and that it is fair and equitable with respect to each impaired class of claims that has not accepted the Plan. The Bankruptcy Court must also determine, pursuant to Section 1129(b) of the Code, that the economic terms of the Plan of reorganization do not unfairly discriminate with respect to an objecting class. The Debtor believes that the economic terms of the Plan do not unfairly discriminate with respect to any of the impaired classes.

V. DEBTOR’S CHAPTER 11 CASE SYNOPSIS AND SUMMARY OF THE PLAN OF REORGANIZATION

Debtor is an individual who purchased multiple real estate properties. Debtor is an Honorably Discharged injured Veteran of the United States Military. Debtor’s injuries prevented him from having gainful employment. Meanwhile, suffered tremendous personal (divorce) and financial losses due to the fact that he could not work consistently due to his war injuries, and also subsequently found himself generally overwhelmed by the strain of the economic downturn and the precipitous drop in value of real estate in the South Florida Market. Due to the downturn of the economy and rental market, Debtor has found himself unable to procure a constant flow of tenants for his investment properties, resulting in a reduction in rental income and the inability to carry the debt burden for his investment properties. Prior to Debtor’s bankruptcy filing, Debtor was defending several foreclosure and other lawsuits in Broward County.

Broward County:

1. CACE 13- 027522: Jonathan Houde vs. Arturo Bobadilla.
2. CACE 09-067523: Ocwen Loan Servicing vs. Arturo Bobadilla.
3. CACE 08-061406: Taylor Bean & Whittaker vs Arturo Bobadilla.
4. CACE 08-051198: Citimortgage Inc. vs. Arturo Bobadilla.

(the “**Foreclosure Lawsuits**”); and due to these misfortunes, Debtor sought protection under Chapter 11 of the Bankruptcy Code on June 27, 2016 (the “**Petition Date**”). On the Petition Date or shortly thereafter, Debtor filed his Voluntary Petition for reorganization, and subsequently

filed his Schedules and Statement of Financial Affairs (collectively, the “**Schedules**”) in this Bankruptcy Case. Since the Petition Date, the Debtor has maintained ownership of his assets.

A. Summary of Debtor’s Assets

The Debtor’s Schedules show assets of \$493,528.09 which includes the following:

1. Investment property located 8654 Windsor Dr., Miramar, FL 33025:	\$217040.00
2. Investment property located 8740 NW 7 Ct., Pembroke Pines, FL:	\$273230.00
3. 2003 Ford F-150 with 150,000 miles:	\$1500.00
4. Household Goods:	\$1097.00
5. Clothing [de-minimis value]:	0.00
6. Watch:	\$5.00
7. Cash on hand:	\$10.00
8. Schwab Checking # 3056:	\$510.03
9. Sun Credit Union # 1781:	\$55.91
10. USAA # 6743:	\$80.15
11. Zida-B Enterprises [NSF Check for \$10,500. Uncollectible]	\$0.00

The Debtor’s source of income is derived from his occupation as a General Contractor for the U.S. Government, collection of rents from the investment properties, and VA benefits.. Debtor’s income for 2014 was \$(14,272.00) and 2015 was \$55,704.00.

B. The Debtor’s Liabilities

1. Debt to Secured Creditors

a. Investment property located 8654 Windsor Dr., Miramar, FL 33025:

Citimortgage, Inc. and/or Carrington Mortgage Service. is owed \$280,416.62. No Claim has been filed by the Creditor, account No. 2005472153. Debtor reserves the right to object should he deem it necessary to any Claim that may be filed.

[Each claim is identified and treated in Article VI, Section B of this Disclosure Statement.]

b. Investment property located 8740 NW 7 Ct., Pembroke Pines, FL33024:

Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC., is owed \$273,230.00. No Claim has been filed by the Creditor, account no. 70800487. Debtor reserves the right to object should he deem it necessary to any Claim that may be filed.

[Each claim is identified and treated in Article VI, Section B of this Disclosure Statement.]

2. Allowed Administrative Claims.

“Administrative Claims” shall consist of Allowed Claims for liabilities incurred by the Debtor in the ordinary course during the Chapter 11 Case including the Administrative Claims of

professionals. Each holder of an Allowed Administrative Claim arising during the ordinary course of business shall receive, on the latest to occur of (i) the effective date, (ii) the date on which its Administrative Claim becomes an Allowed Administrative Claim, and (iii) the date on which its Administrative claim becomes payable under any agreement relating thereto, cash equal to the unpaid portion of the Allowed Administrative Claim. Notwithstanding the foregoing, (a) any Allowed Administrative Claim arising during the Bankruptcy Case shall be paid in the ordinary course of business in accordance with the terms and conditions of any agreement relating thereto; and (b) any Allowed Administrative Claim may be paid on such other terms as may be agreed on between the holder of such claim and the Debtor.

a. Professional Fees and Expense 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 ten (10) 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.

To date, Debtor has incurred attorney fees and expenses in the amount of approximately \$10,000.00 for approximately 30 hours worked as of the date of the filing of this Plan. Attorney fees will continue to accrue consistent with the provisions of the retainer agreement and a fee application will be filed reflecting these earned amounts. All earned amounts specified in the first fee application were charged against the initial retainer of \$0.00. It is estimated that Debtor will incur and additional \$5,000.00 to \$10,000.00 in attorney fees. DCS Law Group, P.A. will receive, on the Effective Date, payment through the Debtor’s Plan of Reorganization.

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 Claim becomes an Allowed Administrative Claim by Final Order of the Court or as soon thereafter as is reasonably practicable.

b. United States Trustee's 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 provide to the United States Trustee an appropriate affidavit 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 periods within the time period set forth in 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 payment, and concurrently filed with the Court, Post-Confirmation Quarterly Operating Reports indicating all the cash disbursements for the relevant period.

3. Priority Tax Claims

Priority Tax Claims shall consist of those Allowed Claims which are given priority under Section 507(a)(8) of the Bankruptcy Code. On, or as soon as reasonably practical thereafter, the later to occur of (i) the Effective Date and (ii) the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, each holder of an Allowed Priority Tax Claim shall receive in full satisfaction, settlement, release, and discharge of, and in exchange for such Allowed Priority Tax Claim, in the sole discretion of the Debtor: (a) cash equal to the unpaid portion of such Allowed Priority Tax Claim, (b) deferred cash payments over a period not exceeding five (5) years from the Petition Date, or not exceeding May 26, January 17, 2021, or (c) such other treatment as to which the Debtor and such holder shall have agreed in writing; provided, however, that the Reorganized Debtor reserves the right to pay any Allowed Priority Tax Claim, or any remaining balance of any Allowed Priority Tax Claim, in full at any time on or after the Distribution Date without premium or penalty.

Debtor owes the Internal Revenue Service \$100.00, as per Claim # 1. Debtor will pay this in full on the effective date of the Confirmation of the Plan.

4. Debt to Unsecured Priority Creditors

Certain priority claims that are referred to in §507 of the Bankruptcy Code are to be placed in classes. The Bankruptcy Code requires that each holder of such a claim receive cash on the effective date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

Debtor has indicated on Schedule E that no creditors hold unsecured priority claims.

5. Debt to Unsecured Creditors

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

In addition to the indebtedness described in Section B(1), pursuant to Proofs of Claim filed in Debtor's case and undisputed amount scheduled for creditors that have not filed Proofs of Claim the aggregate amount of scheduled unsecured claims is approximately \$50,000.00 as indicated on Schedule F attached hereto as **Exhibit "C"**.

NOTICE TO CLASS ---- GENERAL UNSECURED CREDITORS: Pursuant to 11 U.S.C. §1129(a)(15), unsecured creditors have a right to object to confirmation of the Plan. If you object to confirmation of the Plan, the value of the property to be distributed under the Plan shall not be less than the projected disposable income of the Debtor (as defined in 11 U.S.C. §1325(b)(2) to be received during the 5-year period beginning on the date that the first payment is due under the Plan (or during the period for which the Plan provides payments, whichever is longer).

VI. SUMMARY OF THE PLAN

For purposes of the Plan, the Claims of Creditors shall be classified as follows:

A. Classified Claims

1. **Class I** consists of the Allowed Secured Claim of **Citimortgage, Inc. and/or Carrington Mortgage Service**, as described, classified and treated in Section 4.01 of the Plan, and Article VI, Section B of this Disclosure Statement, for investment property located at 8654 Windsor Dr., Miramar, FL 33025. This Class is impaired within the meaning of 1124 of the Bankruptcy Code.
2. **Class II** consists of the Allowed Secured Claim of **Nationstar Mortgage, LLC. and/or Ocwen Loan Servicing, LLC.**, as described, classified and treated in Section 4.02 of the Plan, and Article VI, Section B of this Disclosure Statement for property located at 8740 NW 7 Ct., Pembroke Pines, FL 33024. This Class is impaired within the meaning of 1124 of the Bankruptcy Code.
3. **Class III** shall mean the Allowed General Unsecured Claims, as described, classified and treated and Article III, Section B of this Disclosure Statement.

B. Classification and Treatment of Claims and Interests, and Right to Vote.

1. **CLASS I – Allowed Secured Claim held by Citimortgage, Inc. and/or Carrington Mortgage Service, [Claim # No Claim Filed] [Lender], on Investment Real Property Located at 8654 Windsor Dr., Miramar, FL 33025– (Impaired)**

- (a) Description. Class I consists of the Allowed Secured Claim of Citimortgage, Inc. and/or Carrington Mortgage Service, in the approximate amount of \$217,040.00, secured by a senior mortgage lien against Debtor's investment real property located at 8654 Windsor Dr., Miramar, FL 33025.
- (b) Treatment. On the Effective Date, except to the extent the holder of the Secured Claim now held by Lender, agrees to different treatment, Lender, shall receive, in full satisfaction, settlement, release, extinguishment and discharge of such Secured Claim, payment according to a forty (40) year fixed fully amortized loan at 3.00%. The amortization will consist of four hundred and eight (480) equal monthly payments of \$776.97. Payments shall commence upon the latter of (i) the Effective Date or, (ii) the date on which an order approving payment of such Secured Claim becomes a Final Order.
- (c) Deficiency Claim Treatment. Citimortgage, Inc. and/or Carrington Mortgage Service. retains a deficiency claim in the amount of \$63,376.62 as senior lienholder for Debtor's non-homestead real property located at 8654 Windsor Dr., Miramar, FL 33025. Citimortgage, Inc. and/or Carrington Mortgage Service may be entitled to distributions pursuant to the treatment specified in Class III (Allowed Unsecured Claims) to be applied towards its deficiency claim on its senior lienholder position. Debtor has received a discharge in a prior Chapter 13 Bankruptcy.
- (d) Debtor shall be responsible for the payment of taxes and insurance on this property, and will provide proof of insurance to the Lender.
- (e) Debtor reserves the right to object to the Claim if one is filed by the Lender.
- (f) Impairment. Class I Claim is Impaired.

2. CLASS II – Allowed Secured Claim held by Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC., [Claim # Not filed] [Lender] on Real Property Located at 8740 NW 7 Ct., Pembroke Pines, FL 33024– (Impaired)

- (a) Description. Class II consists of the Allowed Secured Claim of **Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC.,** in the amount of \$273,230.00 secured by a senior mortgage lien against Debtor's non-homestead real property located at 8740 NW 7 Ct., Pembroke Pines, FL 33024.
- (b) Treatment. On the Effective Date, except to the extent the holder of the Secured Claim now held by Lender, agrees to different treatment, Lender, shall receive, in full satisfaction, settlement, release, extinguishment and discharge of such Secured Claim, payment according to a forty (40) year fixed fully amortized loan at 3.00%. The amortization will consist of four hundred and eighty (480) equal monthly payments of \$978.12. Payments shall commence upon the latter of (i) the Effective Date or, (ii) the date on which an order approving payment of such Secured Claim becomes a Final Order.

(c) Deficiency Claim Treatment. **Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC.,** retains a deficiency claim in the amount of \$unknown as senior lienholder for Debtor's non-homestead real property located at 8740 NW 7 Ct., Pembroke Pines, FL 33024. **Nationstar Mortgage, LLC.and/or Ocwen Loan Servicing, LLC.,** may be entitled to distributions pursuant to the treatment specified in Class III (Allowed Unsecured Claims) to be applied toward its deficiency claim on its senior lienholder position. Debtor has received a discharge in a prior Chapter 13 Bankruptcy.

(d) Debtor shall be responsible for the payment of taxes and insurance on this property, and will provide proof of insurance to the Lender.

(e) Debtor reserves the right to object to the Claim if one is filed.

(f) Impairment. Class II Claims are Impaired.

NOTE: DEBTOR HAS BEEN VERBALLY OFFERED A LOAN MODIFICATION ON THE FOLLOWING TERMS: \$250,000.00 AT 4% INTEREST AMORTIZED OVER 40 YEARS, RESULTING IN A MONTHLY PAYMENT OF PRINCIPAL AND INTEREST OF \$1044.85. DEBTOR HAS ACCEPTED THIS VERBAL OFFER FROM THE MORTGAGE COMPANY. ONCE THE DOCUMENTS ARE FINALIZED, DEBTOR WILL WITHDRAW HIS MOTION TO VALUE AND ABIDE BY THESE TERMS.

3. CLASS III – Allowed General Unsecured Claims – (Impaired)

(a) Description. Class III consists of the Allowed General Unsecured Claims, including: the Allowed Unsecured Claims specified on Debtor's Schedule F; Allowed Unsecured Deficiencies on the First Mortgages for all Non-Homestead Properties, attached hereto as Exhibit C.

(b) Treatment. On the Effective Date, each holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of their respective claims, a Pro Rata share of \$200.00 per quarter for payments one (1) through twenty (20) to be paid from the New Value payment of **ARTURO E. BOBADILLA** pursuant to the payment schedule established in Debtor's Disclosure Statement Payment shall commence upon the latter of (i) the Effective Date or, (ii) the date on which an order approving payment of such Allowed Unsecured Claim becomes a Final Order and be paid according to the following schedule:

1st Payment of \$200.00 due by December 10, 2016
2nd Payment of \$200.00 due by March 10, 2017
3rd Payment of \$200.00 due by June 10, 2017
4th Payment of \$200.00 due by September 10, 2017
5th Payment of \$200.00 due by December 10, 2017
6th Payment of \$200.00 due by March 10, 2018
7th Payment of \$200.00 due by June 10, 2018
8th Payment of \$200.00 due by September 10, 2018
9th Payment of \$200.00 due by December 10, 2018

10th Payment of \$200.00 due by March 10, 2019
11th Payment of \$200.00 due by June 10, 2019
12th Payment of \$200.00 due by September 10, 2019
13th Payment of \$200.00 due by December 10, 2019
14th Payment of \$200.00 due by March 10, 2020
15th Payment of \$200.00 due by June 10, 2020
16th Payment of \$200.00 due by September 10, 2020
17th Payment of \$200.00 due by December 10, 2020
18th Payment of \$200.00 due by March 10, 2021
19th Payment of \$200.00 due by June 10, 2021
20th Payment of \$200.00 due by September 10, 2021

(c) Impairment. Class III Claims are Impaired.

NOTICE TO CLASS ---- GENERAL UNSECURED CREDITORS: Pursuant to 11 U.S.C. §1129(a)(15), unsecured creditors have a right to object to plan confirmation. If you object to confirmation of the Plan, the value of the property to be distributed under the Plan shall not be less than the projected disposable income of the Debtor (as defined in 11 U.S.C. §1325(b)(2) to be received during the 5-year period beginning on the date that the first payment is due under the Plan (or during the period for which the Plan provides payments, whichever is longer).

C. Means for Implementation of Plan

1. Vesting of the Property of the Estate

On the Effective Date, all property of the Debtor's Estate, including all real and personal property interests, shall vest in the Debtor.

2. Source of Plan Funding

Funds to be used to make cash payments under the Plan shall derive from the following income source: (i) Debtor's rental income generated by the investment properties, (ii) Income derived from his occupation as a contractor.

The budget, attached hereto as **Exhibit "A"** (the "Budget") is a monthly budget that illustrates the projected income and liabilities of the Debtor going forward pursuant to the Debtor's Plan.

3. Disputed Claims

Notwithstanding any other provision of the Plan, if any portion of a Claim is disputed, the full amount of such Claim shall be treated as a Disputed Claim for purposes of this Plan, and no payment or Distribution provided under the Plan shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim or Allowed Equity Interest (in whole or in Part).

4. Disallowed Claims

All Claims held by Persons against whom the Debtor or Reorganized Debtor has commenced an Action under sections 542, 543, 544, 545, 547, 548, 549, and/or 550 of the Code, shall be deemed “disallowed” Claims pursuant to section 502(d) of the Code and holders of such Claims shall not be entitled to vote to accept or reject the Plan. Claims that are deemed disallowed shall continue to be disallowed for all purposes until the Avoidance Action against such party has been settled or resolved by Final Order and any sums due to the Estate from such party have been paid.

5. Disbursing Agent

The Reorganized Debtor, or such Person(s) as the Reorganized Debtor may designate with approval of the Court, will act as Disbursing Agent under the Plan with respect to all Distributions to holders of Claims and Equity Interests, and will make all distributions required to be distributed under the applicable provisions of the Plan.

6. Unclaimed Distributions

To the extent that a Disputed Claim is not Allowed or becomes an Allowed Claim in an amount less than the Disputed Claim Amount, the excess of Cash and any other consideration in the Disputed Claims Reserve over the amount of Cash and any other consideration actually distributed on account of such Disputed Claim shall vest in the Reorganized Debtor.

7. Determination of Tax Liability

The Debtor reserves his right to seek determination of any tax liabilities pursuant to 11 U.S.C. §505.

D. Treatment of Executory Contracts and Unexpired Leases

NOTICE TO PARTIES OF ALL EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO WHICH THE DEBTOR IS A PARTY: The Plan provides that all executory contracts and unexpired leases to which the Debtor is a party, except for such contracts and leases as (i) have been assumed or rejected under an order of the Bankruptcy Court, (ii) rejected by operation of law under Bankruptcy Code § 365(d)(4), or (iii) are the subject of a motion to assume and assign that is pending before the Bankruptcy Court on the Effective Date, are rejected. To the extent that any executory contract is not assumed and assigned, any claims arising thereunder will be deemed unsecured claims pursuant to Class IX, for purposes of treatment and distribution under the Plan.

E. Miscellaneous Plan Revisions

In connection with the Plan, the Debtor will comply with all withholding and reporting requirements imposed by federal, state, local, and foreign taxing authorities, and all distributions

under the Plan will be subject to the withholding and reporting requirements.

VII. CONFIRMATION AND CONSUMMATION PROCEDURES

A. Voting Requirements

1. Impaired Classes to Vote

Each Impaired class of creditors with claims against the Debtor's Estate will be entitled to vote separately to accept or reject the Plan. Classes I, II, and III, are impaired and entitled to vote. **Some creditors might hold Claims in more than one Impaired Class and must vote separately for each Class. Such creditors will receive a separate ballot for all of their claims in each Class and should complete and sign each ballot separately.**

2. Acceptance by Class of Creditors

An Impaired Class of creditors is deemed to have accepted the Plan if the Plan is accepted by at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims of such Class.

3. Voting Procedures

Votes on the Plan will be counted only with respect to Claims and Interests in Impaired Classes: (a) that are listed on the Debtor's Schedules of Assets and Liabilities, other than as disputed, contingent or unliquidated; or (b) that are filed and not the subject of a pending objection. Any vote by a holder of a Claim or Interest shall not be counted if such Claim or Interest has been disallowed or is the subject of an unresolved objection, absent an order of the Bankruptcy Court allowing such claim for voting purposes pursuant to Bankruptcy Code § 502 Code and Federal Rule of Bankruptcy Procedure 3018.

After carefully reviewing this Disclosure Statement, including the attached exhibits, please indicate your acceptance or rejection of the Plan by voting in favor of or against the Plan on the enclosed ballot or ballots and return them in the postage-paid envelope provided.

TO BE SURE YOUR BALLOT IS COUNTED, IT MUST BE COMPLETELY FILLED IN, SIGNED, AND RECEIVED AT:

CLERK OF THE UNITED STATES BANKRUPTCY COURT

299 East Broward Blvd, Room 112
Fort Lauderdale, Florida 33301

with a copy to:

DCS LAW GROUP, P.A.

111 N. Pine Island Road
Suite 205
Plantation, Florida 33324

Email: dtdlaw@aol.com
Facsimile: 954-357-2267

If your ballot is not signed and returned as described, it will not be counted. If your ballot is damaged or lost, or if you do not receive a ballot, you may request a replacement by addressing a written request to the Debtor's attorney: Elias Leonard Dsouza, Esq., **DCS LAW GROUP, P.A.**, 111 N. Pine Island Road, Suite 205, Plantation, Florida 33324, Email: dtdlaw@aol.com
Facsimile: 954-357-2267.

Please follow the directions contained on the enclosed ballot carefully.

4. Cramdown

In the event that any impaired Class of creditors with claims against the Debtor's Estate fails to accept the Plan in accordance with section 1129(a) of the Bankruptcy Code, the Debtor will request the Bankruptcy court to confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code (the "**Cramdown Provisions**") For purposes of seeking confirmation of the Plan under the Cramdown Provisions, the Debtor reserves the right to modify or vary the terms of the Plan or the treatment of the Claims of those Classes that rejected the Plan so as to comply with the requirements of the Cramdown Provisions.

5. Confirmation Hearing

The Bankruptcy Court shall schedule the Confirmation Hearing to consider approval of this Disclosure Statement and confirmation of the Plan before the Honorable John K. Olson, Judge for the United States bankruptcy Court for the Southern District of Florida, located at the United States Bankruptcy Court, 299 Broward Boulevard, Room 301, Fort Lauderdale, Florida 33301. The Confirmation Hearing may be adjourned from time to time without notice except as given at the Confirmation Hearing or any subsequent adjourned Confirmation Hearing. The Bankruptcy Court shall set forth a deadline to file objections, if any, to the approval of this Disclosure Statement or the confirmation of the Plan.

6. Effects of Confirmation of the Plan

Debtor shall receive a discharge upon completion of all payments under the Plan or upon satisfaction of §1141(d)(5)(B), the Reorganized Debtor will be discharged, pursuant to section 1141(d)(1) of the Bankruptcy Code, from all Claims and debts that arose before the Effective Date of this Plan and from any liability of any kind whether or not: (a) a Proof of Claim is filed or deemed to be 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. **PURSUANT TO 11 U.S.C. §1141(D)(5), DEBTOR WILL NOT RECEIVE A DISCHARGE UNTIL COMPLETION OF ALL PAYMENTS UNDER THE PLAN.**

On the Effective Date, all persons who have held, hold or may hold Claims against the Debtor, will be enjoined from taking any of the following actions or affecting 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 or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind against the Reorganized Debtor; (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 or the assets or properties of the Reorganized Debtor or the Debtor's Estate; (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 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 or 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, 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.

7. Objections to Confirmation

Any objection to the confirmation of the Plan must be made within the time period set forth on the Order Approving Disclosure Statement and Setting Confirmation Hearing to:

CLERK OF THE UNITED STATES BANKRUPTCY COURT

299 East Broward Blvd, Room 112
Fort Lauderdale, Florida 33301

with copies to:

DCS LAW GROUP, P.A.

111 N. Pine Island Road
Suite 205
Plantation, Florida 33324
Email: dtlaw@aol.com
Facsimile: 954-357-2267

and

OFFICE OF THE UNITED STATES TRUSTEE

51 SW First Avenue
Miami, Florida 33130

Objections to confirmation of the Plan are governed by Federal Rule of Bankruptcy Procedure 9014. Unless an objection to confirmation is timely filed and served it may not be considered by the Bankruptcy Court.

8. Reservation of Rights Under Sections 1141(d)(5) and 350(a)

The Debtor reserves the right, after confirmation, to seek the closing of this bankruptcy proceeding prior to the entry of an Order of Discharge, upon the payment of the initial payments

under this Plan, payment of all outstanding quarterly United States Trustee Fees, and the filing of any outstanding federal income tax returns. Such a request may be granted only upon notice and hearing, with the notice to all creditors and interested parties. If such request is granted, then upon the satisfaction of all payments required to be paid pursuant to the Plan to Classes I, II, III, and, V, the Debtor may file a motion to reopen this bankruptcy proceeding, pursuant to 11 U.S.C. §350(b), and the Court may then grant the Debtor a discharge, pursuant to 11 U.S.C. §1141(d)(5). **THIS PARAGRAPH ONLY PRESERVES THE DEBTOR'S RIGHT TO SEEK THE RELIEF DESCRIBED ABOVE AND DOES NOT CONCLUSIVELY GRANT SUCH RELIEF. CREDITORS' AND INTERESTED PARTIES' RIGHTS TO OBJECT TO SUCH RELIEF SHALL SIMILARLY BE PRESERVED UNTIL SUCH TIME AS IT IS REQUESTED BY THE DEBTOR AFTER CONFIRMATION.**

VIII. TAX IMPLICATIONS OF THE PLAN

The tax consequences of the implementation of the Plan to a specific creditor will depend on a number of factors, including whether the Creditor's Claim constitutes a "security" for federal income tax purposes, whether a Creditor has already taken a deduction of loss with respect to its Claim, and the timing of any distributions under the Plan. It is possible that certain creditors will recognize gain or income as a result of distributions under the Plan. There also may be state, local or foreign tax considerations applicable to particular holders of Claims, none of which are discussed herein. Each holder of a Claim or any other party in interest in this Case is strongly urged to consult with their tax advisor regarding the federal, state and local income and other tax consequences that the implementation of this Plan may have on them.

The issuance, transfer or exchange of a security or the making or delivery of an instrument of transfer under this Plan, including the execution or recording of any mortgage modification, security agreement and related note, shall be deemed to be free of any tax under any law imposing a stamp or similar tax pursuant to Section 1146(c) of the Bankruptcy Code.

IX. LIQUIDATION AND FEASIBILITY ANALYSIS

A Plan proponent must demonstrate as a condition of confirmation, that each impaired Class of Creditors will receive as much as it would receive in a Chapter 7 proceeding. A Plan proponent must also demonstrate that the Plan is "feasible," i.e., that confirmation of the Plan is not likely to be followed by the liquidation or need for further financial reorganization of the Debtor. The Debtor has prepared and has attached a Liquidation Analysis as **Exhibit "B"** (the "**Liquidation Analysis**")

If no plan can be confirmed, the Debtor's 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 Debtor for distribution to his creditors in accordance with the priorities established by the Bankruptcy Code. **The Debtor believes that a Chapter 7 liquidation represents an inferior alternative to the Plan in all material respects.** The Debtor believes that at this time liquidation under Chapter 7 would result in diminution of the value of his Estate because of additional administrative expenses involved in the appointment of a trustee and attorneys, accountants, and other professionals to assist a trustee.

The Budget demonstrates the Debtor's ability to make all payments required under this Plan. These projections make certain assumptions and take into account Debtor's plans for the future. Accordingly, the Debtor asserts that he is able to perform all of his obligations under the Plan, and as such, the Debtor's Plan satisfies §1129(a)(11) of the Code. See the Feasibility Analysis, attached as **Exhibit "A"** demonstrating the Debtor's ability to make all payments required under this Plan.

X. MISCELLANEOUS

A. Modification

The Debtor reserves the right to revoke or withdraw the Plan in his sole discretion, at any time before the Confirmation Date, or, if for any reason the Plan cannot be consummated after the Confirmation Date, at any time up to and including the Effective Date. If the Plan is revoked and withdrawn, then (a) nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Estate or to prejudice in any manner the rights of any person in any further proceedings in the Chapter 11 Case or otherwise; and, (b) any provision of the Confirmation Order shall be null and void and all such rights of or against the Estate shall exist as though the Plan had not been filed and no actions were taken to effectuate it.

The Debtor may modify the Plan, in his sole discretion, either pre- or post-confirmation in accord with the Bankruptcy Code, or, if for any reason the Plan cannot be consummated after the Confirmation Date, at any time up to and including the Effective Date.

9. Confirmation Order Controls

To the extent the Disclosure Statement is inconsistent with the Plan, the Plan shall control. To the extent that the Plan, the Disclosure Statement or any agreement entered into between or among the Debtor and any third party is inconsistent with the Confirmation Order, the Confirmation Order shall control.

10. Effectuating Documents and Further Transactions

The Debtor shall be authorized to execute, deliver, file or record such documents, contracts, instruments, releases and other agreements and take such other action as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtor's counsel shall have no continuing duties post-confirmation other than to make the distributions required on the Effective Date unless otherwise agreed to by the Reorganized Debtor and counsel.

11. Terms of the Plan are Binding

Pursuant to Section 1141 of the Bankruptcy Code, the Plan and all of its terms, when approved and confirmed by the Bankruptcy Court, shall be binding upon, including, without limitation, the Debtor, the Debtor's Estate, the Reorganized Debtor, all holders of Claims, Allowed or not, and his respective successors and assigns.

If, after the Confirmation Date, any term or provision of this Plan is determined to be unenforceable, the remaining terms and provisions of this Plan shall nonetheless continue in full force and effect.

Upon the entry of the Confirmation Order and after the Debtor's completion of all payments under the Plan or upon satisfaction of §1141(d)(5)(B), the Debtor shall be discharged from any debt that arose before the date of Confirmation and of any debt of any kind specified in Section 502(g), 502(h), or 502(i) of the Bankruptcy Code whether or not a proof of Claim based upon such debt is filed or deemed filed pursuant to Section 501 of the Bankruptcy Code, such Claim as allowed under the Section 502 of the Bankruptcy Code, or the holder of such Claim has accepted the Plan.

12. Injunction

The Confirmation Order shall act as an injunction to the extent Debtor remains current on his plan payments:

1. Against the filing, commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtor, with respect to any property of any of the foregoing or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing, or any property of any such transferee or success except as specifically authorized in the Plan;

2. Enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment award, decree or other Order against the Debtor, with respect to any property of any of the foregoing or any of the direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing, or any property of any such transferees or successor, except as specifically authorized in the Plan;

3. Creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any liens or encumbrances against the Debtor, with respect to any property of any of the foregoing or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing, or any property of any such transferee or successor except as specifically authorized in the Plan;

4. Setting-off, seeking reimbursement or contribution from or subrogation against or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to the Debtor, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing except as specifically authorized in the Plan; or

5. Proceeding in any manner and any place with regard to liquidating any Claim in any forum other than United States Bankruptcy Court for the Southern District of Florida or, if that Court does not have jurisdiction thereon, in the United States District Court for the Southern

District of Florida, or in such forum deemed appropriate by the Debtor.

XI. RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT

The Bankruptcy Court shall retain jurisdiction of these proceedings after the Confirmation Date of this Plan until the entry of the final decree pursuant to Bankruptcy Rule 3022 for the following purposes:

A. To hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, if any are pending, and the allowance of Claims resulting, therefrom;

B. To determine any and all adversary proceedings, motions, applications and contested matters, and other litigated matters pending on the Confirmation Date;

C. To hear and determine any objections to or the allowance, classification, priority, compromise, estimation or payments of any Administrative Claims or Claims;

D. To ensure that Distribution to holders of Allowed Claims are accomplished as provided in the Plan;

E. To enter and implement such order as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

F. To issue such orders in aid of execution and consummation of the Plan, to the extent authorized by section 1142 of the Code;

G. To consider any amendments to or modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in the Plan, the Plan supplement, or any order of the Court, including, without limitation, the Confirmation Order;

H. To hear and determine all applications for compensation and reimbursement of expenses of Professionals under sections 330, 331, and 503(b) of the Code;

I. To hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan;

J. To recover all Assets of the Debtor and Property of the Estate, wherever located;

K. To determine any Claim of or any liability to a governmental unit that may be asserted as a result of the transactions contemplated herein;

L. To enforce the Plan, the Confirmation Order and any other order, judgment, injunction or ruling entered or made in the Case, including, without limitation, the discharge, injunction, exculpation and releases provided for in the Plan;

M. To take any action and issue such order as may be necessary to construe, enforce,

implement, execute, and consummate the Plan or to maintain the integrity of the Plan following consummation;

N. To hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505, and 1146 of the Code (including, but not limited to, an expedited determination under section 505(b) of the Code of the tax liability of the Debtor for all taxable periods through the Effective Date for all taxable periods of the Debtor through the liquidation and dissolution of such entity);

O. To hear any other matter not inconsistent with the Code; and

P. To enter a final decree closing the Case; provided however, that nothing in the Plan shall divest or deprive any other court or agency of any jurisdiction it may have over the Reorganized Debtor under applicable environmental laws.

XII. ALTERNATIVES TO THE PLAN

Although this Disclosure Statement is intended to provide information to assist the holders of Claims in determining whether to vote for or against the Plan, a summary of the alternatives to confirmation of the Plan may be helpful.

If the Plan is not confirmed with respect to the Debtor, the following alternatives are available: (i) confirmation of another Chapter 11 Plan; (ii) conversion of the Chapter 11 Case to a case under Chapter 7 of the Bankruptcy Code; (iii) dismissal of the Chapter 11 Case leaving creditors to pursue available non-bankruptcy remedies. Due to the declining market conditions with regards to the Debtor's real and personal property and the additional delays and administrative costs associated with the appointment of a Chapter 7 Trustee or state court foreclosure, these alternatives to the Plan are very limited and not likely to maximize the value of the assets of this Estate which would reduce the creditors' distribution. Although the Debtor could theoretically file a new plan, the most likely result if the Plan is not confirmed is that the Chapter 11 Case will be converted to a case under Chapter 7 and would result in significant delays in distributions to all creditors who would have received a distribution under the Plan. If the Chapter 11 Case is dismissed, the creditors would be free to pursue non-bankruptcy remedies in their attempts to satisfy claims against the Debtor.

XIII. CONCLUSION

The Debtor has analyzed all scenarios and believes that the Plan provides the best option for both the Debtor and his Creditors. Any alternative other than Confirmation of the Plan could result in extensive delays and increased administrative expenses resulting in potentially smaller distributions to the holders of Claims. Accordingly, the Debtor recommends Confirmation of the Plan and urges all holders of Impaired Claims to vote to accept the Plan and to indicate acceptance by returning their Ballots so as to be received by the date set forth on the Order Approving Disclosure Statement and Scheduling Confirmation Hearing.

Respectfully submitted on this **13th** day of November, 2016.

DCS LAW GROUP, P.A.
111 N. Pine Island Road
Suite 205
Plantation, Florida 33324
(954) 358-5911 (telephone)
(954) 357-2267 (facsimile)
www.DsouzaLegalGroup.com
Email: dtdlaw@aol.com

By: /s/ Elias Leonard Dsouza
Elias Leonard Dsouza, Esq.
Florida Bar No.399477

CERTIFICATE OF SERVICE

I CERTIFY that on this **13th** day of November, 2016, I electronically filed this Disclosure Statement with the Clerk of Court using CM/ECF. I also certify that the foregoing document is being served this day on the U.S. Trustee and each party in interest that is entitled to receive a copy thereof pursuant to Bankruptcy Rule 3017(a), via ECF on all parties registered on the ECF system, and all others on the attached list via U.S. Mail.

DCS LAW GROUP, P.A.
111 N. Pine Island Road
Suite 205
Plantation, Florida 333024
(954) 358-5911 (telephone)
(954) 357-2267 (facsimile)
www.DsouzaLegalGroup.com
Email: dtdlaw@aol.com

By: /s/ Elias Leonard Dsouza
Elias Leonard Dsouza, Esq.
Florida Bar No.399477