

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

IN RE: \* CASE NO. 13-52728-WLH  
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GETAUTOINSURANCE.COM \*  
AGENCY, LLC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52729-WLH  
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MAP GENERAL AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52731-WLH  
\*  
DESTINY GENERAL AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52732-WLH  
\*  
LINDSAY GENERAL \*  
INSURANCE AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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**DEBTORS' RENEWED AND RESTATED JOINT DISCLOSURE STATEMENT**

COME NOW GETAUTOINSURANCE.COM AGENCY, LLC, MAP GENERAL AGENCY, INC., DESTINY GENERAL AGENCY, INC., AND LINDSAY GENERAL INSURANCE AGENCY, INC., (collectively the "Debtors") Debtors in the above-styled cases, and in accordance with 11 U.S.C. § 1125, submit this Renewed and Restated Joint Disclosure Statement ("Disclosure Statement") as follows:

## I. INTRODUCTION

### A. Introduction

Debtors submit this Joint Disclosure Statement pursuant to Section 1125 of the Bankruptcy Code, 11 U.S.C. § 1125, and Bankruptcy Rules 3016 and 3017, to creditors of Debtors and holders of equity interests in corporate Debtors (collectively the "Claimants") to disclose information to enable Claimants to make an informed decision in exercising their rights to accept or reject Debtors' Proposed Joint Plan of Reorganization (the "Plan") filed by Debtors with the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the "Bankruptcy Court").

Debtors believe this Disclosure Statement contains the information that is material, important and necessary for creditors and interest holders to arrive at an informed decision in exercising their right to vote for acceptance of the Plan. A copy of the Plan accompanies this Disclosure Statement. As holder of a claim against or interest in Debtors, your acceptance is important. For a class of claims to accept the Plan, acceptances must be filed by at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims for such class that actually votes on the Plan. A failure to vote on the Plan does not constitute either an acceptance or rejection of the Plan. Debtors urge parties in interest to read this Disclosure Statement and the Plan carefully prior to casting votes for or against the Plan.

### B. Representations

NO REPRESENTATIONS CONCERNING THE DEBTORS OR THE PLAN ARE AUTHORIZED OTHER THAN AS SET FORTH HEREIN. ANY REPRESENTATIONS OR INDUCEMENTS TO SECURE YOUR ACCEPTANCE OF THE PLAN OTHER THAN AS CONTAINED HEREIN SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT A

DECISION. THE INFORMATION CONTAINED HEREIN HAS NOT BEEN REVIEWED OR PASSED UPON BY AN ACCOUNTANT. THE DEBTORS ARE UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY ALTHOUGH ALL SUCH INFORMATION IS ACCURATE TO THE DEBTORS' BEST KNOWLEDGE, INFORMATION AND BELIEF. THE COURT HAS NOT VERIFIED THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND THE COURT'S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT IMPLY THAT THE COURT ENDORSES OR APPROVES THE PLAN, BUT ONLY THAT, IF THE INFORMATION IS ACCURATE, IT IS SUFFICIENT TO PROVIDE AN ADEQUATE BASIS FOR CREDITORS AND INTEREST HOLDERS TO MAKE INFORMED DECISIONS WHETHER TO APPROVE OR REJECT THE PLAN. THE INFORMATION CONTAINED HEREIN IS PROVIDED AS OF THE DATE OF THIS DISCLOSURE STATEMENT UNLESS CLEARLY INDICATED TO THE CONTRARY.

THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS THE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN BUT HAS BEEN REVIEWED PURSUANT TO 28 U.S.C. § 586(a) BY THE U.S. TRUSTEE'S OFFICE OF THE DEPARTMENT OF JUSTICE. THE DEBTORS' PLAN OF REORGANIZATION IS NOT INTENDED AS, AND DOES NOT CONSTITUTE, AN OFFERING OF SECURITY.

THE APPROVAL BY THE COURT OF THE DEBTORS' RENEWED AND RESTATED JOINT DISCLOSURE STATEMENT IS NOT INTENDED TO MEAN THE COURT HAS APPROVED THE DEBTORS' BUSINESS PLAN (ATTACHED AS EXHIBIT

“A” TO THIS JOINT DISCLOSURE STATEMENT) OR THEIR JOINT PLAN OF REORGANIZATION. NOR IS THE APPROVAL OF THE JOINT DISCLOSURE STATEMENT INTENDED TO REFLECT THAT THE COURT HAS DETERMINED THAT DEBTORS’ JOINT PLAN SATISFIES OR IS IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS.

SO, TOO, THE DEBTORS DO NOT WARRANT OR REPRESENT THAT THE JOINT PLAN AND JOINT DISCLOSURE STATEMENT COMPLY OR SATISFY APPLICABLE SECURITY LAWS. IT IS, HOWEVER, THE DEBTORS’ BEST BELIEF THAT THE JOINT DISCLOSURE STATEMENT AND JOINT PLAN ARE EXEMPT FROM SUCH SECURITIES LAWS PURSUANT TO 11 U.S.C. §1145 IN THAT THE DEBTORS, AND SUCCESSOR “REORGANIZED DEBTOR” ARE OFFERING EQUITY OR STOCK IN EXCHANGE FOR CLAIMS AGAINST THE DEBTORS.

**C. Defined Terms**

Most words or phrases used in this Disclosure Statement shall have their usual and customary meanings. Some words or phrases when used in the context of the Plan and Disclosure Statement with initial capital letters shall have the definitions set forth in the Plan. Unless otherwise defined, the terms used in this Disclosure Statement shall have the same meaning as in the Bankruptcy Code or Rules.

**II. BACKGROUND INFORMATION**

MAP General Agency, Inc. was formed in Texas on September 15, 2000 and formerly operated as a general managing agency for related insurance carriers. Lindsay General Insurance Agency, LLC was formed in Texas on November 30, 2004 and formerly operated as a managing general agency providing marketing, policy and claims processing for related insurance carriers

and managing general agencies. Destiny General Agency, LLC was formed in Texas on January 26, 2005 and formerly operated as a general agency providing marketing for related insurance carriers. GetAutoInsurance.com Agency, LLC was formed in Texas on April 29, 2005 and formerly operated as an insurance agency selling insurance policies online and through its call center operation for various related and unrelated insurance carriers. Together these entities were forced into bankruptcy as a result of related insurance carriers being placed under state regulatory supervision and the resulting loss of business due to cessation of contractual relationships.

It is anticipated that part and parcel of the reorganization of Lindsay General Insurance Agency, LLC, Destiny General Agency, LLC, GetAutoInsurance.com Agency, LLC and MAP General Agency, Inc. will be the consolidation of the four bankrupt entities (the “Debtors”) into a new entity being named GetAutoInsurance.com, Inc.. (“The Reorganized Debtor”), which will be a Georgia corporation. This process is occasionally referred to as a “substantive consolidation” or “roll up”, effectively combining the debts and assets of the four entities into a single, new entity. As the assets of each Debtor are relatively de minimis and the creditor body significantly overlaps among the four Debtors, it is believed that there is no prejudice to any creditor caused by the process and that such is warranted as a more than reasonable business decision.

Pursuant to 11 U.S.C. § 1123(a)(6), the Reorganized Debtor’s charter or Articles of Incorporation shall prohibit the issuance of nonvoting securities. All stock issued in the Reorganized Debtor shall be common voting stock.

**A. Assets of Debtors**

Schedules of Assets and Liabilities were filed in each Debtor case detailing assets and liabilities as of the date of the respective bankruptcy petitions. Such Schedules are available upon request from Debtor’s counsel.

A summary of each Debtors’ assets as of the petition date and as of the date of the Disclosure Statement as is follows:

1) Lindsay General Insurance Agency, LLC

<b>ASSET</b>	<b>VALUE at Petition</b>	<b>VALUE at Disclosure Statement</b>
Bank Account	\$114,092.00	\$500.00
Intercompany (A/R collectible)	\$10,707,030.00	\$0.00
Surrendered license	\$0.00	\$0.00

2) Destiny General Agency, Inc.

<b>ASSET</b>	<b>VALUE at Petition</b>	<b>VALUE at Disclosure Statement</b>
Bank Account	\$12,357.00	\$100.00
Accounts Receivable	\$0.00	\$0.00
Surrendered license	\$0.00	\$0.00

3) GetAutoInsurance.Com Agency, LLC

<b>ASSET</b>	<b>VALUE at Petition</b>	<b>VALUE at Disclosure Statement</b>
Bank Account	\$24,901.00	\$500.00
Accounts Receivable-Uncollectible	\$236,212.00	\$0.00

4) Map General Agency, Inc.

<b>ASSET</b>	<b>VALUE at Petition</b>	<b>VALUE at Disclosure Statement</b>
Bank Account	\$30,253.00	\$100.00

Accounts Receivable-Uncollectible \$325,494.00 \$0.00

**B. Liabilities of Debtors**

The chief liabilities of the Debtors, as of the filing of the Chapter 11 petition consisted of the secured claims of Eastside Commercial Bank and claims of various creditors, priority and unsecured, which on the Petition Date and were:

Eastside Commercial Bank	\$2,600,000.00
Tax Claims (IRS and State of Texas)	\$45,000.00
All other creditors (per case)	
1) Lindsay General Insurance Agency	\$14,775,000.00
2) Destiny General Agency	\$5,296,000.00
3) GetAutoInsurance.Com Agency, Inc.	\$508,348.70
4) Map General Agency	\$4,536,638.00

Gulf Coast Bank & Trust Company, successor in interest to FDIC (Eastside Commercial Bank) has a security interest in all assets of Lindsay General Insurance Agency and, indirectly, a claim on all monies held by three other Debtor entities by virtue of the fact that all monies held by those entities pre- and post-petition were paid over to Lindsay General Insurance Agency and, then, distributed to the other three entities. The assets comprised of Bank accounts are de minimis in value.

As of the date of this Disclosure Statement, the debts owed by Debtors may be listed as follows using the classification employed in the Plan:

1. Administrative Claims \$40,000.00  
     Evan Altman and (balance:  
     George M. Geeslin (Debtors Attorneys) \$20,000.00)  
     (\$20,000.00 retainer paid  
     Held in escrow: \$10,000.00 each) (retainer was applied to prior compensation  
     awarded by the Court)
2. Eastside Commercial Bank \$2,600,000.00
3. Tax claims (IRS, and possibly, State of Texas and local  
     tax authorities) \$10,000.00

4.	General Unsecured Claims	\$51,115,986.70*
5.	Equity Interests (Drivers Insurance Group)	N/A

**C. Recent Income to Debtors**

Currently, the Debtors' have no income and effectively ceased business operations prior to the Chapter 11 Petitions. The Debtors have not operated during these Chapter 11 cases. The Joint Plan of Reorganization outlines the potential sources for future income to the Reorganized Debtor and the payment structure to creditors.

**D. Reasons for Filing Chapter 11**

Debtors filed these Chapter 11 petition cases due to a significant loss of business following state regulatory supervision of related insurance carriers and consequent loss of contract business.

**III. THE PLAN**

**A. CLASSIFICATION OF CLAIMS AND INTERESTS**

All Allowed Claims and Allowed Interests are placed in the following classes.

**Class 1:** Class 1 claims consist of Allowed Administrative Priority Claims of professionals employed by the Estates of Debtors—George M. Geeslin and Evan M. Altman, Attorneys for Debtors-in-Possession.

**Class 2:** Class 2 claims consist of the Allowed Secured Claim of Gulf Coast Bank & Trust Company, successor in interest to The Federal Deposit Insurance Corporation (“FDIC”) (formerly, Eastside Commercial Bank) in the approximate amount for \$2,600,000.00, which is secured by all of Lindsay General Insurance Agency LLC’s assets but not that of other Debtor entities. However, all current assets (bank accounts) contain funds now secured to FDIC that

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\* This figure includes \$15,370,000.00 in intercompany loans which will not be paid anything under the Plan.



flowed through Lindsay General Insurance Agency but are de minimis in amount (ie. less than \$5,000.00)

**Class 3:** Class 3 claims consist of the priority tax claims of Internal Revenue Service (\$1,620.54), and possibly other local tax authorities.

**Class 4:** Class 4 consists of the claim of the state/court appointed Receiver of Drivers Insurance Company, which Debtors will allow in the amount of \$9,000,000.00, and which claim has been transferred to Driver's Insurance Group, Inc.

**Class 5:** Class 5 consists of the claim of the state/court appointed Receiver of National Guaranty Insurance Company, which Debtors will allow in the amount of \$5,000,000.00, and it is Debtors' best information and belief that the same will be transferred prior to confirmation to a corporate entity owned by Steve Preusz, an unaffiliated third party. Mr. Preusz has had no prior involvement or interest in the Debtors preceding the proposed Plan now before the Court.

**Class 6:** Class 6 claims consist of the unsecured claims of all other creditors, including the unsecured portion of the allowed claim of Gulf Coast Bank & Trust Company.

**Class 7:** Class 7 interests consist of the 100% equity interest of Driver's Insurance Group, Inc. in each of the corporate Debtors.

**B. CLAIMS AND INTERESTS NOT IMPAIRED UNDER THE PLAN**

(a) Class 1. Administrative Claims.

(b) ALL OTHER CLAIMS AND INTERESTS ARE IMPAIRED UNDER THIS PLAN

**C. TREATMENT OF CLAIMS AND INTERESTS THAT ARE NOT IMPAIRED UNDER THIS PLAN**

Class 1. Administrative Claims. The full amount of all unsecured claims for administrative expenses allowed under Code Section 503(b) shall be paid in cash or its

commercial equivalent by the Debtors on the Effective Date, or within twenty (20) days following the entry of an Order approving any such Administrative expenses, whichever is later, and except to the extent that the holders of such administrative claims agree to a less favorable treatment of said claims.

**D. TREATMENT OF IMPAIRED CLAIMS AND INTERESTS**

**i. General**

All other classes of claims and classes of interest are impaired under the Plan. All impaired classes of claims and classes of interest shall receive the distributions set forth in this Article on account of and in complete satisfaction of all such Allowed Claims (and any interest accrued thereon) and Allowed Interests. Without limiting the foregoing and effective upon the Effective Date, each creditor and each equity security holder (or its successor) shall be deemed to have assigned to the Debtors, and all such parties shall be deemed to have waived, relinquished and released, any and all of their rights and claims against the Debtors other than as provided for in the Plan or the Court's Order confirming the Plan.

**ii. Specific Treatment of Impaired Claims and Interests.**

1. Class 2. Upon the Effective Date, Gulf Coast Bank & Trust Company (successor to FDIC/Eastside Commercial Bank), shall be paid at that time all remaining proceeds in the bank accounts of Debtors. The balance of its claim shall be treated as a claim under Class 6.

2. Prepetition, Driver's Insurance Group, Inc., (Class 7) an Arizona corporation, ("Driver's") owned one hundred percent (100%) of Lindsay General Insurance Agency, LLC, Destiny General Agency, LLC, GetAutoInsurance.com Agency, LLC and MAP General Agency, Inc. Driver's equity interest shall be cancelled as of the Effective Date. As a Class 7 Interest Holder, it shall receive no distribution under the Plan.

3. The Class 4 and Class 5 Creditors: The Class 5 Creditor, Receiver of National Guaranty Insurance Company (to be a Steve Preusz corporate entity), and the Class 4 Creditor, Receiver of Drivers Insurance Company (now claimant Drivers Insurance Group), as of the Effective Date, will receive a total of 25%, each, of common stock in the Reorganized Debtor. Class 4 and Class 5 shall receive no funds under the terms of the Plan.

4. Class 6. General Unsecured Creditors. All intercompany Debtor obligations will be cancelled as of the Effective Date. All the rest and remainder of the creditors and parties in interest of the constituent Debtor entities (with the exceptions of Drivers Insurance Group, Inc. and any of the other Debtor entities holding intercompany obligations), shall receive a pro-rated payment within six (6) months of the Effective Date out of the \$100,000.00 contribution to the New Equity Fund. Alternatively, any Class 6 creditor shall have the option to cancel its claim in exchange for common voting stock at a percentage pro-rated to the total Class 6 debt. This option shall apply to the remaining fifty percent (50%) of equity/stock ownership in the Reorganized Debtor, as Class 4 and Class 5 Creditors shall hold the other fifty percent (50%) under the Plan. Debtors shall have sixty (60) days from entry of the Order approving this Disclosure Statement within which to solicit such investor/creditor contributions. At the conclusion of such 60-day period, Debtors shall file with the Court, within three (3) business days, a report of the creditor/investor contributions.

The following creditors (and amounts allowed) comprise Class 6:

(CHART ON NEXT PAGE)

<b>CREDITOR</b>	<b>CLAIM AMOUNT</b>	<b>PERCENTAGE OF CLAIM</b>	<b>PRO-RATED PLAN PAYMENT</b>
All Web Leads, Inc.	\$19,715.60	.0032	\$320.89
Bank Rate	\$10,000.00	.0016	\$160.45
Coronado Tower LLC	\$5,000.00	.0088	\$80.22
Golf Coast Bank & Trust Company	\$2,500,000.00	.4110	\$41,214.67
Gardere Wynne Sewell LLC	\$10,000.00	.0016	\$160.45
Insureme	\$20,000.00	.0033	\$330.92
Insweb Corporation	\$20,000.00	.0033	\$330.92
IPFS	\$4,247.10	.0007	\$70.20
Leadkarma, LLC	\$20,000.00	.0033	\$330.92
LeadStart	\$10,000.00	.0016	\$160.45
ListMarketers Software Inc.	\$20,000.00	.0033	\$330.92
Michael York	\$25,000.00	.0041	\$411.14
Moss Affiliate Mktg	\$10,000.00	.0016	\$160.45
Nation Safe Drivers	\$10,000.00	.0016	\$160.45
Precise Leads, Inc.	\$10,000.00	.0016	\$160.45
Quotewizard.com	\$15,000.00	.0026	\$260.73
Republic Exchange LLC	\$15,000.00	.0026	\$260.73
First United Bank & Trust	\$3,084,819.75	.5071	\$50,851.48
Texas Rio Grande Legal Aid	\$1,000.00	.0002	\$20.06
Bain Law Firm	\$18,983.15	.0031	\$31.86
Nationwide Mutual Ins. Co.	\$6,689.20	.0011	\$110.31
Internal Revenue Service	\$92,649.16	.0152	\$1,524.24
Double Envelope	\$5,000.00	.0008	\$80.22
Avis Rent A Car	\$17,681.80	.0029	\$290.81
SCA Appraisal Co.	\$132,637.04	.0281	\$2,186.06
<b>TOTAL</b>	<b>\$6,083,422.80</b>	<b>1.000</b>	<b>\$100,000.00</b>

NOTE: Objections to some claims have been filed by one or more of the Debtors and certain claims have been disallowed. To the extent those Objections were sustained by the Court and the claims disallowed, such are not included in the list above. Debtors reserve the right to file additional Objections to Claims should it appear warranted. Any such objections will be filed on or before the Effective Date.

5. As articulated in the Business Plan (Exhibit “A”) description attached to this Joint Disclosure Statement, the Reorganized Debtor will raise Three Hundred Thousand and no/100 Dollars (\$300,000.00) to enhance its cash position. It is intended that one hundred fifty thousand and no/100 Dollars (\$150,000.00) will be in the form of a new institutional loan or loans. Presently, the Debtors do not have a formal loan commitment in that amount. However, it is the best knowledge and information of the principal of the Debtor, Alex Campos, that, upon confirmation of the Plan, such a loan will be forthcoming based on the experience of Mr. Campos in such matters and upon preliminary conversations with prospective lenders. The other \$150,000.00 will be placed by any investors who are creditors in these cases into the new equity fund and \$100,000.00 of which shall be used to fund this Plan’s payment to Class 6. The remaining \$50,000.00 shall be used for start-up operations. In the event creditor/investors do not fund up to \$150,000.00, proposed management will provide such funds in exchange for equity.

6. Class 3, Priority Tax Claims, will be paid in full within sixty (60) days of the Effective Date from any operations or capital of the Reorganized Debtor. With respect to the Internal Revenue Service, the Plan affords the following more specific treatment:

a. Debtors will pay the Service’s priority claim, in the amount of \$1,620.54, in full. The Priority claim will be paid in full within sixty (60) days of the Effective Date. The balance of the IRS claim will be treated fairly and equal as all general unsecured Class 6 claims in this Chapter 11 bankruptcy.

b. In the event Debtors default on payments, the Service will send a default letter to Debtors, with a copy to Debtors’ counsel. The default must be cured within ten (10) days of the date of the letter. Should Debtors fail to cure the default, the entire tax debt still owed shall become due and payable immediately. The Service may collect these unpaid liabilities through

the administrative collection provisions of the Internal Revenue Code. Debtors are required to timely file returns for and timely pay all post-petition personal, business, and employment taxes. Proof of federal tax deposits must be sent to the Internal Revenue Service, c/o Glenda Collins, Summit Building, Room 1665, 401 West Peachtree Street, Stop 334-D, Atlanta, Georgia 30308-3539. Failure to timely file returns or timely pay taxes as they become due shall be construed as a default of the Chapter 11 plan.

7. The Class 7 100% equity interest in Debtors held by Drivers Insurance Group Inc., shall be cancelled as of the Effective Date.

**E. CAUTION: Securities Laws.**

**In implementing the proposed Plan and seeking investors, the Debtor is required to satisfy state and federal securities laws. This Disclosure Statement and the proposed Plan are not intended to satisfy any requirements of the state or federal securities laws. Anyone purchasing an interest in the proposed reorganized debtor should not rely on this Disclosure Statement as satisfying any requirements under the securities laws. The approval of this Disclosure Statement is not to be considered a conclusion by the Court as to the applicability of any exemption from the securities laws or the accuracy of the information contained herein and investors are cautioned to undertake their own analysis of the securities law requirements and the desirability of the investment.**

**IV. OTHER PROVISIONS**

**A. Cramdown**

In the event any of the above classes reject the Plan, it is anticipated that the Debtors will seek to obtain confirmation of the Plan notwithstanding the rejection pursuant to 11 U.S.C. § 1129(b).

**B. Causes of Action**

The Plan specifically provides, pursuant to Section 1123(b)(3)(B) of the Code, that the Debtors shall retain each and every claim, demand or cause of action whatsoever which the Debtors or Debtors-in-Possession had or has power to assert immediately prior to the confirmation of the Plan, including, without limitation, actions for the avoidance and recovery pursuant to Section 550 of the Code of transfers avoidable by reason of Sections 544, 545, 547, 548, 549 or 553(b) of the Code, and may commence or continue in any appropriate court or tribunal any suit or other proceeding for the enforcement of same. It is the best belief of the Debtors that there are no Chapter 5 (Sections 544, 545, 547, 548, 549, or 553(b)) claims in favor of Debtors or their respective Estates.

**C. General Provisions**

To the extent any executory contracts and unexpired leases, including personal property leases, have not been previously rejected or rejected with approval of the Court before the Effective Date of the Plan, any such executory contracts and unexpired leases are hereby rejected. The Debtors, however, are not aware of any such contracts or leases.

The Plan also provides that it may be modified under circumstances more particularly set forth in Article XII of the Plan. The Plan also provides for the continuing jurisdiction of the Court for certain purposes more particularly set forth in Article XI of the Plan.

**D. Management under Plan**

Management, under the Plan will be headed by Alex Campos who will continue in place with the Reorganized Debtor at least for the initial months of operation. Current management of Debtors have not been compensated by Debtors during the Chapter 11 cases and, following Confirmation of the Plan, such management may be compensated at reasonable rates

commensurate with a start-up business in this type of industry, but also may forego compensation in the initial months. Management of the Reorganized Debtor under the Plan shall be comprised of Messrs Alex Campos, Steve Preusz and Kerry Sebree.

Both Mr. Campos and Mr. Sebree have had extensive experience in business and in the particular industry in which Debtors operated, and Reorganized Debtor will operate, for over twenty (20) years. Mr. Sebree, formerly the executive Vice-President of all four Debtors, will return on largely a consulting basis. Mr. Campos will be President and Chair for Reorganized Debtor. Mr. Preusz, who has had no previous involvement with Debtors or their businesses, has extensive financial and investment background and will serve as an officer of Reorganized Debtor.

**E. Other Financial Information**

Monthly Financial reports are on file with the Court for each Debtor showing developments since the filing of these cases. Upon written request to Debtors' counsel, these reports shall be provided to any creditor, prospective investor or party in interest. Also, projections prepared by management are attached hereto as Exhibit "B".

**V. CONFIRMATION REQUIREMENTS AND EFFECT OF CONFIRMATION**

**A. Confirmation Summary**

To confirm the Plan, the Court must, after notice, hold a hearing on the question of confirmation. A party in interest may object to confirmation of the Plan and appear at the confirmation hearing to prosecute such objection. The requirements for confirmation of a Chapter 11 Plan are set forth in detail in 11 U.S.C. § 1129. What follows is a summary statement of some of those requirements. The requirements of § 1129 (a) or (b) of the Code include that: the Plan must be proposed in good faith; at least one impaired class of claims must



accept the Plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a Chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and must be feasible. In general, a class of claims has accepted a plan if the plan has been accepted by creditors that hold at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims of such class held by creditors that have accepted or rejected such plan. A class of interests has accepted a plan if the plan has been accepted by holders of such interests that have accepted or rejected such plan. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

**B. Confirmation Possible Where Class Does Not Accept**

The Court will be asked to confirm as to any class of claims or interests that does not accept the Plan. To do so, the Court must find that the Plan: (1) is fair and equitable with respect to each class of claims or interests that is impaired and has not accepted the Plan; and (2) that each holder of a claim or interest receives or retains under the Plan, on account of such claim or interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that would be received or retained if the Debtors' property were liquidated under Chapter 7 of Title 11 of the Code. Debtors believe the first requirement is satisfied with respect to any class that might not accept the Plan. If a Class of Secured Claims does not accept the Plan, the Code provides that the fair and equitable requirement is satisfied if the class retains its lien and receives deferred cash payments of a present value equal to the value of the claimant's secured interest in the collateral. Debtors believes this requirement is satisfied as to each Class of Allowed Secured Claims, because the Plan provides for them to receive the value of their interest in their collateral together with interest at a current market rate for loans of equivalent risk.

THE FOREGOING IS A SUMMARY OF THE PLAN AND CREDITORS ARE URGED TO READ THE PLAN IN FULL. CREDITORS SHOULD CONSULT WITH COUNSEL IN ORDER FULLY TO UNDERSTAND THE PLAN, WHICH IS A PROPOSED LEGALLY BINDING AGREEMENT BY THE DEBTORS.

**VI. FEDERAL INCOME TAX CONSEQUENCES**

The Debtors have not obtained a tax opinion and express no opinion as to the tax consequences to the holder of any claim or interest caused by the terms of the Plan of Reorganization. Creditors are advised and encouraged to obtain their own tax counsel to determine the tax consequences of this Plan. In obtaining that advice, certain matters require particular attention due to their uncertainty and potentially significant tax consequences. For example, significant issues may arise as to the amount of any debts that will be deemed discharged by the Plan and therefore generate discharge of indebtedness income.

NO RULING HAS BEEN SOUGHT OR OBTAINED FROM THE IRS WITH RESPECT TO ANY OF THE TAX ASPECTS OF THE PLAN AND NO OPINION OF COUNSEL HAS BEEN OBTAINED BY THE DEBTORS WITH RESPECT THERETO. NO REPRESENTATION OR ASSURANCE IS BEING MADE WITH RESPECT TO THE FEDERAL INCOME TAX CONSEQUENCES AS DESCRIBED HEREIN. CERTAIN TYPES OF CLAIMANTS AND INTEREST HOLDERS MAY BE SUBJECT TO SPECIAL RULES NOT ADDRESSED IN THIS PARAGRAPH. THERE MAY ALSO BE STATE, LOCAL, OR FOREIGN TAX CONSIDERATIONS APPLICABLE TO EACH HOLDER OF A CLAIM OR EQUITY INTEREST WHICH ARE NOT ADDRESSED HEREIN. EACH HOLDER OF A CLAIM OR EQUITY INTEREST AFFECTED BY THE PLAN MUST CONSULT AND RELY UPON SUCH HOLDER'S OWN TAX ADVISOR REGARDING THE SPECIFIC TAX CONSEQUENCES OF THE PLAN WITH RESPECT TO SUCH HOLDER'S CLAIM OR

EQUITY INTEREST. THIS INFORMATION MAY NOT BE USED OR QUOTED IN WHOLE OR IN PART IN CONNECTION WITH THE OFFERING FOR SALE OF SECURITIES.

#### **VII. LIQUIDATION ALTERNATIVE**

The Debtors estimate that unsecured creditors would receive nothing in the event of liquidation. Consequently, the Debtors believe the Plan is in the best interest of all creditors and parties in interest. In these cases, Debtors believe, and therefore represent, that any liquidation of Debtors, in a Chapter 7 case or otherwise, would result in no recovery by any creditors in the cases other than Gulf Coast Bank & Trust Company, which itself would receive, at most, less than 1% of its Allowed Claim. Debtors believe that the proposed Plan of Reorganization is the only feasible way to reorganize and bring value to all creditors of the four Debtors.

#### **VIII. VOTING ON THE PLAN**

In order for the Plan to be accepted by a class, 11 U.S.C. § 1126(c) provides that creditors in that class holding at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the allotted claims actually voting, must vote to accept the Plan. All classes are impaired under the Plan and are asked to vote on the Plan. Only those creditors who have timely filed proofs of claim with the Bankruptcy Court and whose claims have not been disallowed as of the date of the confirmation hearing on the Plan, or whose claims were scheduled by the Debtors as not disputed, contingent or unliquidated, have the right to vote for the acceptance or rejection of the Plan, and only their votes will be counted. The Debtors believe that the Proposed Joint Plan is in the best interest of all the creditors.

If the Plan is not confirmed, it is unlikely that the Debtors will be able to reorganize. And, in that event, it is likely that creditors will receive nothing from the Debtors or their respective Estates.

**IX. LEGALLY BINDING EFFECT; DISCHARGE OF CLAIMS AND INTERESTS**

Upon confirmation of the Plan, its provisions will bind the Debtors and all creditors and interest holders, whether or not they accept the Plan. Confirmation will also discharge the Debtors from all debts that arose before confirmation, except as provided in the Plan and in the Order of Confirmation.

The distributions and rights that are provided in this Plan shall be in complete satisfaction, discharge and release of all Claims, whether known or unknown, against liabilities of, liens on, obligations of, rights against, and interests in Debtors or its Estate that arose prior to the Effective Date.

The Debtors may modify the Plan at any time before the confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan. Further, with the approval of the Court and without notice, the Debtors may modify the Plan to correct defects, omissions, or inconsistencies which do not materially and adversely affect the interest of holders of claims. Further, after confirmation, but before the case is closed, Debtors may modify the Plan upon approval of the Court after notice to creditors.

Upon request of the Debtors, the U.S. Trustee, or holder of an allowed unsecured claim, the Plan may be modified at any time after confirmation of the Plan but before the completion of payments under the Plan, to (1) increase or reduce the amount of payments under the Plan on claims of a particular class, (2) extend or reduce the time period for such payments, or (3) alter

the amount of distribution to a creditor whose claim is provided for by the Plan to the extent necessary to take account of any payment of the claim made other than under the Plan.

The distribution of cash and other consideration provided for in the Plan will be in exchange for and in complete satisfaction, discharge and release of all claims against Debtors or any of their assets or properties.

Dated this 13<sup>th</sup> day of February, 2017.

Prepared by:

By: /s/George M. Geeslin  
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By: /s/Alex Campos  
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and

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

IN RE: \* CASE NO. 13-52728-WLH  
\*  
GETAUTOINSURANCE.COM \*  
AGENCY, LLC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52729-WLH  
\*  
MAP GENERAL AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52731-WLH  
\*  
DESTINY GENERAL AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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IN RE: \* CASE NO. 13-52732-WLH  
\*  
LINDSAY GENERAL \*  
INSURANCE AGENCY, INC., \* CHAPTER 11  
\*  
Debtors. \*

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**CERTIFICATE OF SERVICE**

This will certify that I have this day served a copy of the DEBTORS' RENEWED AND RESTATED JOINT DISCLOSURE STATEMENT upon the foregoing person, by depositing a true and correct copy in the United States mail properly addressed with postage prepaid to the following:

United States Trustee's Office  
362 Richard B. Russell Bldg.  
75 Ted Turner Drive, S.W.  
Atlanta, Georgia 30303

This 13<sup>th</sup> day of February, 2017.

/s/George M. Geeslin  
George M. Geeslin  
Georgia Bar No. 288725

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