

**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF ILLINOIS  
PEORIA DIVISION**

In re: ) Chapter 11  
 )  
SPD NEXT, LLC ) Case No. 16-81454  
 )  
 )  
Debtor ) Judge Thomas Perkins

**DISCLOSURE STATEMENT**

THE PLAN OF REORGANIZATION FILED BY SPD NEXT, LLC IS AN EXHIBIT TO THIS DISCLOSURE STATEMENT. CREDITORS ARE URGED TO CAREFULLY READ THE PLAN AS WELL AS THE DISCLOSURE STATEMENT IN ORDER TO FORMULATE AN OPINION AS TO WHETHER TO VOTE TO ACCEPT THE PLAN.

A CONFIRMATION HEARING WILL BE HELD ON \_\_\_\_\_, **2017** at \_\_\_\_ **a.m.** THE COURT HAS DIRECTED THAT THE BALLOT USED TO INDICATE WRITTEN ACCEPTANCES OR REJECTIONS OF THE PLAN WHICH ACCOMPANIES THIS DISCLOSURE STATEMENT MUST BE FILED BY CREDITORS ON OR BEFORE \_\_\_\_\_, **2017**.

Karen J. Porter  
**PORTER LAW NETWORK**  
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## INTRODUCTION TO THE DISCLOSURE STATEMENT

SPD NEXT, LLC fka SPD, LLC ("Debtor") is an Illinois limited liability company owned by one Equity Security Holder, Mr Fulton Bouldin. The Debtor is disseminating this Disclosure Statement ("Disclosure Statement") to all of its known Creditors in order to disclose the information that is material, important and necessary for its Creditors to arrive at a reasonable informed decision about whether to vote for acceptance or rejection of the Plan of Reorganization (the "Plan") by submitting the ballot which accompanies this Disclosure Statement as Exhibit E. The Debtor will seek the Court's approval of the adequacy of this Disclosure Statement. A copy of the Plan is attached to this Disclosure Statement as Exhibit A.

The Debtor owns two kinds of investment properties. The Debtor owns a 32 Unit Affordable Housing Complex that is located at 100 – 130 N McReynolds Court and 831 -841 W. Hurlburt Street in Peoria, Illinois. The value of the Housing Complex is in excess of \$1,100,000.00 based upon an appraisal report obtained by First Bank in July of 2015. First Bank holds a fully secured claim against the Housing Complex in the amount of \$869,786.57. The Debtor also owns five single family homes located at 816 S. Greenlawn Avenue; 719 S Greenlawn; 706 E. Nebraska; 708 E. Behrends Avenue and 1212 N. Sheridan Road in Peoria, Illinois. The Debtor values the Single Family Homes at \$185,000.00. The Secured Creditor, Southside Trust & Savings Bank values the Single Family Homes as \$220,000.00. There is no recent appraisal report for the Single Family Homes. Southside Bank & Savings Trust holds a fully secured claim against the Single Family Homes in the amount of \$145,226.15.

The Debtor is proposing a plan that is based upon the sale of the Housing Complex in one year. The Housing Complex would be listed for sale before the Effective Date. The Debtor has secured a commercial real estate broker that will list the Housing Complex for \$1,300,000.00. A copy of the proposed listing agreement is attached to this Disclosure Statement as Exhibit B.

The Plan provides that Class One, First Bank, will receive one hundred percent of the Allowed Amount of its Claim from the proceeds of the sale of the Housing Complex. The sale will take place in one year. If the Housing Complex is not sold within one year, First Bank will have the right to sell the Housing Complex at a judicial sale in the foreclosure case it filed against the Debtor. First Bank will also receive monthly payments of \$4000.00 per month plus a tax escrow payment until the Housing Complex is sold.

The Plan provides that Class Two, Southside Trust & Savings Bank, will receive one hundred percent of the Allowed Amount of its Claim in the following manner. Class Two will continue to receive monthly payment of \$675.00, plus a tax escrow payment, for one year after the Effective Date of the Plan. During that time the Debtor will repair the three single family homes that are vacant and secure tenants for each of the properties. The monthly payment to the Class Two Creditor will increase to \$1602.03, plus a tax escrow payment, one year after the Effective Date and will continue at that rate for the next ten years. The Debtor will secure a loan for the cost of repairing the three single family homes. A Budget and Timeline for the repairs is attached to this Disclosure Statement as Exhibit C.

The Plan provides that Class Three, 1<sup>st</sup> Global Capital LLC in the amount of \$17,715.76, will be disputed as a Secured Claim and receive no distribution under the Plan. The Claim of 1<sup>st</sup> Global Capital will be treated as an Unsecured Class Four Claim.

The Plan provides that Class Four, Unsecured Claims in the approximate amount of \$73,000.00, will receive one hundred percent of the Allowed Amount of their Claims from the proceeds of the sale of the Housing Complex on the Sale Date. Class Four will also receive monthly payments of \$1000.00 per month to be distributed to Class Four Pro Rata until the Housing Complex is sold.

In the event the Housing Complex is not sold in one year and the Class One Creditor proceeds to a judicial sale of the Housing Complex, the Class Four Creditors will not receive any distribution other than the monthly payment of \$1,000.00 per month. In the event the Housing Complex is not sold in one year, Class Four Creditors will receive less than one hundred percent of the Allowed Amount of their Claims.

The rental income from the Housing Complex will be sufficient to pay the monthly payment of \$4000.00 per month to the Class One Creditor and the monthly payment of \$1000.00 per month to the Class Four Creditors. A copy of the monthly budget for the Housing Complex is attached to this Disclosure Statement as Exhibit D.

The Plan provides that Class Five is the interest of the Equity Security Holder who will retain his interest in the Reorganized Debtor after the confirmation of the Plan.

## **ARTICLE 1 RULES OF CONSTRUCTION**

For purposes of this Disclosure Statement and unless otherwise indicated herein, the rules set forth below shall be applied in the event the Disclosure Statement is construed by any Court, Creditor or other party in interest.

1. A capitalized term in the Disclosure Statement shall have the same definition that applies to that term in the Plan.

2. A word, phrase, or term that is used in the Disclosure Statement and is not defined in the Plan, but is defined in Section 101 of the Code, or used in another section of the Code, shall have the meaning or construction that applies to the word, phrase or term as defined or used in the Code.

3. Captions: The captions used in the Disclosure Statement are for convenience only and shall not affect the construction of the Disclosure Statement.

## **ARTICLE 2 SUMMARY OF THE PLAN OF REORGANIZATION**

**PLEASE TAKE NOTICE** that the following text is a summary of the Plan. It is not intended to be a substitute for a complete and careful reading of the Plan. Creditors are urged to carefully read the entire Plan and the definitions as well as reading this Disclosure Statement.

## **ARTICLE 2 CLASSIFICATION AND IMPAIRMENT OF CLAIMS AND INTERESTS**

2.1 Administrative Claims are not classified by the Plan pursuant to Section 1123(a)(1) of the Code. The holders of Administrative Claims are not entitled to vote.

2.2 All Claims that are not Administrative Claims are placed in one of the following Classes of Claims.

A. **Class One** consists of the Secured Claims of First Bank . Class One is impaired by the Plan.

B. **Class Two** consists of the Secured Claim of South Side Trust & Savings Bank. Class Two is impaired by the Plan.

C. **Class Three** consists of Secured Claim of 1<sup>st</sup> Global Capital. Class Three is impaired by the Plan.

D. **Class Four** consists of Unsecured Claims. Class Four is impaired by the Plan.

G. **Class Five** consists of the Interest of the Equity Security Holder. Class Five is impaired by the Plan.

## **ARTICLE 3 TREATMENT OF ADMINISTRATIVE CLAIMS**

3.1 Unless the holder of the Claim agrees otherwise, any Administrative Claim that is due and unpaid on the Effective Date, including quarterly fees due to the United States Trustee, and that is allowed by the Court, will be paid in full on the First Disbursement Date.

3.2 Unless the holder of the Administrative Claim agrees otherwise, any Administrative Claim that is allowed by the Court after the Effective Date will be paid in full as provided by the Final Order of the Court authorizing the payment of such Administrative Claim.

**ARTICLE 4  
TREATMENT OF CLASS ONE SECURED CLAIMS OF FIRST BANK**

4.1 Class One consists of the Secured Claim held by First Bank.

4.2 First Bank holds Claim No 6 in the amount of \$869,786.57. Class One is a fully secured claim based upon the value of the Housing Complex.

4.3 Class One will retain the liens and security interests it holds against the Housing Complex to the extent it held such liens and security interests on the Petition Date.

4.4 Class One will receive the amount of \$4000.00 per month plus a monthly payment in the amount necessary to pay the real estate taxes on the Housing Complex on an annual basis. The first payment will be made on the Disbursement Date. The payment will be made on the 15<sup>th</sup> day of the month thereafter until the Housing Complex is sold.

4.5 Debtor will list the Housing Complex for sale before the Effective Date. The Debtor will sell the Housing Complex on or before one year after the Effective Date.

4.6 In the event the Sale Date does not occur within one year after the Effective Date, First Bank will have the right to proceed to a judicial sale of the Housing Complex in Case No. 16 CH 10 in the Circuit Court of Tenth Judicial Circuit, Peoria County, Illinois.

4.7 On the Confirmation Date, possession of the Housing Complex will be returned to the Debtor from Dan Maloof, the court appointed receiver. The Class One Creditor will take all necessary steps to obtain an order in Case No. 16 CH 10 in the Circuit Court of Tenth Judicial Circuit, Peoria County, Illinois discharging the receiver.

4.8 On the Confirmation Date, the funds in possession of the Receiver, with the exception of the rents collected within 30 days of the Confirmation Date, will be retained by the Class One Creditor.

4.9 On or before the Effective Date, Dan Maloof will file a final report and accounting of his Receivership of the Housing Complex with the Court.

**ARTICLE 5  
TREATMENT OF CLASS TWO  
SECURED CLAIM OF SOUTHSIDE TRUST & SAVINGS BANK**

5.1 Class Two consists of the Secured Claim held by South Side Trust & Savings Bank.

5.2 Southside Trust & Savings Bank holds Claim No 5 in the amount of \$145,226.15. The Claim is an Undisputed Secured Claim.

5.3 Class Two will retain the liens and security interests it holds against the Single Family Homes to the extent it held such liens and security interests on the Petition Date. Class Two will receive interest on its Secured Claim pursuant to the terms of its contractual agreements with the Debtor.

5.4 Class Two will receive the amount of \$675.00 per month plus a monthly payment in the amount necessary to pay the real estate taxes on the Single Family on an annual basis. The first payment will be made on the Disbursement Date. The payment will be made on the 15<sup>th</sup> day of the month for one year after the Effective Date. Thereafter, Class Two will receive a payment of \$1602.03 plus a monthly payment in the amount necessary to pay the real estate taxes on the Single Family on an annual basis for a ten year period or until the Class Two Claim is paid in full.

**ARTICLE 6  
TREATMENT OF CLASS THREE  
SECURED CLAIM OF 1<sup>ST</sup> GLOBAL CAPITAL, LLC.**

6.1 Class Three consists of the Secured Claim held by 1<sup>st</sup> Global Capital. 1<sup>st</sup> Global Capital holds Claim No 3 in the amount of \$17,715.76. Class Three is a Disputed Claim. The Debtor believes the amount of the Class Three Claim is 0.00 and that the Claim held by 1<sup>st</sup> Global Financial is an Unsecured Claim.

6.2 Class Three will receive no distribution under the Plan on account of its Secured Claim. To the extent 1<sup>st</sup> Global Capital holds an Unsecured Claim, the Claim will be treated as a Class Four Claim.

6.3 In the event the Class Three Claim is disallowed, or the amount of the Class Three Claim is determined to be 0.00, Class Three will be eliminated from the Plan.

**ARTICLE 7  
TREATMENT OF CLASS FOUR  
UNSECURED CLAIMS**

7.1 Class Four consists of all Unsecured Claims. Based upon the Debtor's Schedule F There are 46 Unsecured Creditors that hold \$73,992.46 in Unsecured Claims. The Class Three Creditor is included in the 46 Unsecured Creditors listed on the Debtor's Schedule F.

7.2 Class Four will receive the following treatment under the Plan: Provided the Housing Complex is sold as set forth in Article Four of the Plan, Class Four will receive payment of one hundred percent of the Allowed Amount of their Claims from the proceeds of the sale of Housing Complex on the Sale Date.

7.3 Class Four will also receive a payment of \$1000.00 per month from the rental income of the Housing Complex commencing on the Disbursement Date and on the 15<sup>th</sup> day of each month thereafter until the Housing Complex is sold. The payment will be distributed to the Class Four Creditors Pro Rata. The monthly payments of \$1000.00 per month will reduce the amount to be paid to Class Four Creditors on the Sale Date if the Housing Complex is sold by the Debtor.

7.4 In the event the Housing Complex is not sold as set forth in Article 4 of the Plan and the Housing Complex is sold at a judicial sale by the Class One Creditor, the Debtor's payment obligation to Class Four will terminate as soon as the Debtor's right to possession of the Housing Complex and collection of the rents from the Housing Complex terminates. In the event the Housing Complex is not sold as set forth in Article 4 of the Plan, Class Four will receive less than one hundred percent of the Allowed Amount of their Claims.

7.5 Class Four will not receive interest on their Unsecured Claims.

7.6 If any Distribution to a Class Four Creditor is returned as undeliverable, no further distributions to such Class Four Creditor shall be made and the funds will revert to the Reorganized Debtor.

**ARTICLE 8  
TREATMENT OF CLASS FIVE  
INTEREST OF THE EQUITY SECURITY HOLDER**

8.1 Class Five consists of the Interest of the Equity Security Holder of the Debtor.

8.2 Class Five will receive the following treatment under the Plan. The Equity Security Holder will retain its Interest in the Reorganized Debtor after the Effective Date.



**ARTICLE 9  
IMPLEMENTATION OF THE PLAN**

9.1 The payments to Creditor under the Plan will be funded by the rental income from the Housing Complex, the rental income from the Single Family Homes and the proceeds of the sale of the Housing Complex.

9.2 The Disbursing Agent will make the payments to Creditors under the Plan. The Disbursing Agent will administer the Disbursement Account and keep an account of the amounts due to the Creditors under the Plan. Within a reasonable time after receiving a written request from a Creditor, the Disbursing Agent will provide information to a Creditor regarding the amount and status of the Disbursements to Creditors from the Disbursement Account.

9.3 On the Effective Date, the Plan will be substantially consummated when payments are made to Creditors under the Plan.

**ARTICLE 3  
REPRESENTATIONS AND DISCLAIMERS**

**A. REPRESENTATIONS.**

No representations concerning the Debtor or the Plan are authorized other than as set forth in this Disclosure Statement. Any representations, solicitations or inducements to secure a Creditor's acceptance of the Plan that is not contained in this Disclosure Statement should not be relied upon.

**B. DISCLAIMERS**

The information (including financial information) contained in this Disclosure Statement has been provided by the Debtor. The information contained herein has not been subject to a certified audit. A certified audit would assure the complete accuracy of financial information. Therefore, the Debtor is unable to warrant or represent that the information contained herein is without any and belief.

The court has not verified the accuracy of the information contained in this Disclosure Statement. 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 to make informed decisions whether to approve or reject the Plan.

**ARTICLES 4  
FINANCIAL INFORMATION**

The following is a summary of the Debtor's assets and liabilities as of October 11, 2016, the date the Chapter 11 case was filed. Creditors are directed to the Schedules of Assets and Liabilities and Statement of Financial Affairs filed by the Debtor on October 26, 2016 for detailed financial information about the Debtor.

**Assets (As of October 11, 2016)**

a.	Real Property	\$1,375,000.00
b.	Cash	\$7.15
c.	Inventory and supplies	\$37,000.00
d.	Office furniture & equipment	\$10,000.00
e.	Other	\$2,000.00
	<b>Total Assets</b>	<b>\$1,424,007.12</b>

**Liabilities (As of October 11, 2016)**

Secured Claims	\$1,005,965.92	
Priority Claims	\$0.00	
Unsecured Claims	\$73,992.86	
	<b>Total Liabilities</b>	<b>\$1,079,958.78</b>

**ARTICLE 5  
PROCEDURAL MATTERS**

**A. VOTING PROCEDURES**

This Disclosure Statement is intended, among other things, to assist Creditors whose claims are impaired in evaluating the Plan and in determining whether to vote to accept or reject the Plan.

As the holder of a Claim against the Debtor, your vote on this Plan is very important. In order for the Plan to be accepted, it must be accepted or deemed accepted by each Class of Claims contained in the Plan. The Creditors that hold Allowed Claims are entitled to vote on the Plan. In

determining acceptance of the Plan, the votes of the following types of Creditors will be counted:

(i) if a vote is submitted by a Creditor who holds a Claim in a Class that is impaired under the Plan and who has filed a proof of claim to which there has been no objection filed by the Debtor, (ii) if a vote is submitted by a Creditor whose Claim is scheduled by the Debtor as undisputed, noncontingent and liquidated, (iii) if a vote is submitted by a Creditor whose Claim has been objected to by the Debtor, or has been scheduled by the Debtor as disputed, contingent or unliquidated, but the claim has been temporarily allowed by the court for the purposes of accepting or rejecting the Plan.

Creditors entitled to vote, may vote by completing, dating, signing and mailing or delivering the Ballot which is attached to this Disclosure Statement as Exhibit E to:

Clerk of the United States Bankruptcy Court  
Central District of Illinois  
100 N.E. Monroe Street  
Room 216  
Peoria IL 61602

**The court has ordered that the Ballots indicating Creditors' acceptance or rejection of the Plan must be filed with the court on or before 4:30 p.m. on \_\_\_\_\_ in order to be counted**

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

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

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

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by 1129(b) of the Code. A Plan that binds nonaccepting classes is commonly referred to as a "cram down" plan. The Code allows the Plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of 1129(a)(8) of the Code, does not discriminate unfairly, and is "fair and equitable" toward each impaired class that has not voted to accept the Plan.

#### B. CONFIRMATION STANDARDS

As a general rule, in order for a Plan of Reorganization to be confirmed, the Plan must be accepted by classes of claims that are impaired by the Plan. A class of claims accepts the plans if Creditors that hold at least two-thirds in amount and more than one-half in number of the allowed Claims in the Class vote to accept the Plan. At the confirmation hearing, the Court will enter an Order confirming the Plan: (1) if sufficient acceptances of the Plan by the holders of claims have been received, and (2) if all conditions to confirmation of the Plan and all the statutory requirements have been met. The Plan will thereafter become effective and binding on the "Effective Date" as defined in the Plan.

An objection to confirmation of the Plan must be in writing and filed with the Court and a copy must be served on the Debtor and at the office of Debtor's counsel at the address below on or before \_\_\_\_\_, 2017. If any objections to confirmation of the Plan are filed by Creditors, the Debtor will be required to resolve the objection with the Creditor or have the objection overruled by the Court, before the Plan could be confirmed.

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C. EFFECT OF CONFIRMATION OF THE PLAN

The provisions of the confirmed Plan are binding on the Debtor and any Creditor, whether or not the Creditor accepted the Plan. Unless the terms of the Plan provide otherwise, the confirmation of the Plan vests all property of the chapter II estate in the Debtor. The Debtor will be discharged from any debt that arose before confirmation of the Plan in accordance with the provisions of section 1141(d)(5) when the court grants the Debtor a discharge after the payments under the Plan have been completed. After the Effective Date of the Plan, the Plan is binding upon Creditors and the Claims of Creditors will be limited to the debts imposed by the Plan.

Notwithstanding the entry of the Confirmation Order or the Effective Date having occurred, the Court will retain jurisdiction (a) to determine any Disputed Claims, (b) to determine requests for payment of Claims entitled to priority under Section 507(a)(1) of the Code, including compensation and reimbursement of expenses of parties entitled thereto, (c) to resolve controversies and disputes regarding interpretation and implementation of the Plan, (d) to enter orders in aid of consummation of the Plan, including, without limitation, appropriate orders (which may include contempt or other sanctions) to protect the Debtor, (e) to modify the Plan pursuant to Section 1127 of the Code, (f) to determine any and all applications, Claims, adversary proceedings and contested or litigated matters pending on the Effective Date, (g) to allow, disallow, estimate, liquidate or determine any Claim against the Debtor that arose before the Confirmation Date, (h) to determine any and all pending applications for the rejection or disaffirmance of executory contracts or unexpired leases, or for the assignment of assumed executory contracts and

unexpired leases, and to hear and determine any and all claims arising therefrom, (i) to hear and determine any disputes or controversy in respect of any pre-confirmation tax liability of the Debtor, and (j) to enter a final decree closing the Case.

Respectfully submitted,  
SPS NEXT, LLC.

By: /s/ Karen J. Porter  
One of his Attorneys

Karen J. Porter  
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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF ILLINOIS  
PEORIA DIVISION**

In re :	)	Chapter 11
	)	
SPD NEXT, LLC	)	Case No. 16-81454
	)	
Debtor.	)	Judge Thomas Perkins

**PLAN OF REORGANIZATION**

SPD NEXT, LLC. proposes the following Plan of Reorganization to its Creditors pursuant to Section 1121(a) of the Bankruptcy Code, 11 U.S.C. §1121(a).

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Chicago, Illinois 60606  
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Fax No. 312-372-4160  
Attorney No. 6188626

EXHIBIT A

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## ARTICLE 1 RULES OF CONSTRUCTION

For purposes of this Plan and unless otherwise indicated herein, the rules set forth below shall be applied in the event the Plan is construed by any Court, Creditor or other party in interest.

1.1 A word, phrase, or term that is used in the Plan and is not defined in this Article, but is defined in Section 101 of the Code, or used in another section of the Code, shall have the meaning or construction that applies to the word, phrase or term as defined or used in the Code.

1.2 Capitalized terms in the Plan shall at all times refer to the terms as defined in this Article.

1.3 Captions: The captions used in the Plan are for convenience only and shall not affect the construction of the Plan.

1.4 Unless otherwise indicated, the words herein, hereof and thereunder and other words of similar import refer to the Plan as a whole and not to any particular section, subsection or clause contained in the Plan.

## DEFINITIONS

For purposes of this Plan a capitalized term that is used herein shall refer to and have the meaning of the term that is set forth and is defined below:

1.5 **Administrative Claim:** Any claim for any cost or expense of administration in connection with the Chapter 11 case, in accordance with Section 503(b) of the Code, including, without limitation:

(a) The actual, necessary costs and expenses of preserving the Debtor's estate;

(b) The full amount of all claims for allowances of compensation for legal or other professional services or reimbursement of costs and expenses under Section 330 or Section 503(b) of the Code or otherwise allowed by the Bankruptcy Court;

(c) All fees and charges assessed against the Debtor's estate under Chapter 123 of Title 28, United States Code; and

(d) Expenses incurred by the debtor's in connection with this case, including the cost of appraisal fees, attorney fees and expenses incurred in obtaining a confirmed plan, in such amount as the Court shall allow, shall be deemed administrative expenses pursuant to Section 503(b) of the Code for the purposes of this Plan.

1.6. **Allowed Amount:** means the amount of an Allowed Claim.

1.7 **Allowed Claim:** shall mean a claim against the Debtor's to the extent that: (a) a proof of such claim or interest was (i) timely filed; (ii) deemed filed pursuant to Section 1111(a) of the Code; and (b)(i) which is not objected to or (ii) which is allowed (and only to the extent allowed) by a Final Order of the Court.

1.8 **Allowed Secured Claim:** Allowed Claim that is an amount equal to the lesser of the Allowed Claim of that creditor or the value of the Property, as determined by the Court Pursuant to 11 U.S.C. §506, minus the amount of any Allowed Claim secured by a senior lien against the same Property, unless the holder of the claim elects pursuant to Section 1111(b) in which event the Allowed Secured Claim shall be equal to the Allowed Claim.

1.9 **Allowed Unsecured Claim:** Any Allowed Claim that is not an Administrative Claim, an Allowed Priority Claim, or an Allowed Secured Claim, including any Deficiency Claim against the Debtor.

1.10 **Bankruptcy Code:** means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §101, et. seq.

1.11 **Bankruptcy Rules:** means (a) the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, (b) the Federal Rules of Civil Procedure, as amended and (c) the Local Rules of the United States Bankruptcy Court for the Northern District of Illinois.

1.12 **Business Day:** Any day that is not a Saturday, Sunday or legal holiday as defined by Section 101(5) of the Code.

1.13 **Case:** The chapter 11 case number 16-81454 filed by the Debtor on the Petition Date.

1.14 **Causes of Action:** mean any and all actions, causes of action, suits, accounts, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured, in law, equity or otherwise, including all actions under chapter 5 of the Bankruptcy Code.

1.15 **Claim:** A claim against the Debtor as defined by Section 101(5), whether or not asserted and whether or not proof of which is filed.

1.16 **Class:** A category of holders of Claims or Interests specified in Article 2 of the Plan.



1.17 **Confirmation Date:** The date the Confirmation Order is entered by the Court in accordance with the provisions of the Code; provided, however, that if the Confirmation Order is stayed on a motion pending appeal, then the Confirmation Date shall be the date the Final Order vacating such stay is entered by the Court.

1.18 **Confirmation Order:** The Order of the Court confirming the Plan pursuant to Section 1129 of the Code.

1.19 **Court:** The United States Bankruptcy Court for the Central District of Illinois, Peoria Division, including the United States Bankruptcy Judge presiding in this case or any other Court that may have jurisdiction over this Chapter 11 case.

1.20 **Creditor:** An entity that is the holder of a Claim against the Debtor's that arose on or before the Petition Date.

1.21 **Debtor:** The Illinois corporation, SPD NEXT, LLC fka SPD, LLC.

1.22 **Disclosure Statement:** That certain disclosure statement approved by a Final Order of the Court in this Chapter 11 case to accompany the Plan.

1.23 **Disallowed Claim:** Any Claim which is disallowed by a Final Order of the Court.

1.24 **Disbursement Account:** The Debtor in Possession account established by the Debtor for the purpose of the making the disbursements to Creditors provided by the Plan.

1.25 **Disbursing Agent:** Mr. Fulton Bouldin, the sole shareholder of the Debtor.

1.26 **Disputed Claim:** Any Claim (i) that the Debtor objects to pursuant to Bankruptcy Rule 3004 and (ii) the objection has not been resolved by a Final Order of the Court allowing or disallowing the Claim.

1.27 **Disputed Secured Claim:** Any Secured Claim (i) that the Debtor objects to pursuant to Bankruptcy Rule 3004 and (ii) the objection has not been resolved by a Final Order of the Court allowing or disallowing the Claim.

1.28 **Effective Date:** June 15, 2017 or the date on which the Confirmation Order becomes a Final Order, whichever is later.

1.29 **Equity Security Holder:** Mr. Fulton L. Bouldin, the sole shareholder of the Debtor.

1.30 **Final Order:** An order of judgment of the Court which (a) has not been reversed, stayed, vacated, modified or amended, and as to which the time to appeal or seek review or rehearing has expired and as to which any right to appeal, reconsider, reargue, petition for certiorari or rehearing has expired or been waived, as a result of which such order shall have become final in accordance with applicable law or (b) if an appeal, reargument, certiorari or rehearing thereof

has been sought, the order of the lower court has been affirmed by the higher court to which the order was appealed or from which the reargument or rehearing was sought or certiorari has been denied and time to take further appeal or to seek certiorari or further reargument or rehearing has expired.

1.31 **First Disbursement Date:** July 14, 2017 or thirty days after the Effective Date, whichever is later.

1.32 **Housing Complex:** The 32 Unit Affordable Housing Complex owned by the Debtor and located at 100 – 130 N McReynolds Court and 831 -841 W. Hurlburt Street in Peoria, Illinois

1.33 **Petition Date:** October 11, 2016, the date on which the Debtor filed the voluntary petition commencing the chapter 11 case.

1.34 **Plan:** This Plan of Reorganization proposed by the Debtor either in its present form or as it may be amended or modified from time to time.

1.35 **Pro Rata:** The proportion that the amount of a Claim in a particular Class bears to the aggregate amount of all Claims which are entitled to receive distribution under the Plan in that Class.

1.36 **Reorganized Debtor:** The Debtor after the Effective Date of the Plan.

1.37 **Sale Date:** The date of the closing of the sale of the Housing Complex.

1.38 **Single Family Homes:** The five single family homes owned by the Debtor located at 816 S. Greenlawn Avenue; 719 S Greenlawn; 706 E. Nebraska; 708 E. Behrends Avenue and 1212 N. Sheridan Road in Peoria, Illinois.

## ARTICLE 2 CLASSIFICATION AND IMPAIRMENT OF CLAIMS AND INTERESTS

2.1 Administrative Claims are not classified by the Plan pursuant to Section 1123(a)(1) of the Code. The holders of Administrative Claims are not entitled to vote.

2.2 All Claims that are not Administrative Claims are placed in one of the following Classes of Claims.

A. **Class One** consists of the Secured Claims of First Bank . Class One is impaired by the Plan.

B. **Class Two** consists of the Secured Claim of South Side Trust & Savings Bank. Class Two is impaired by the Plan.



C. **Class Three** consists of Secured Claim of 1<sup>st</sup> Global Capital. Class Three is impaired by the Plan.

D. **Class Four** consists of Unsecured Claims. Class Four is impaired by the Plan.

G. **Class Five** consists of the Interest of the Equity Security Holder. Class Five is impaired by the Plan.

2.3 Any claim that is a Disallowed Claim, and any Claim that becomes a Disallowed Claim after the Effective Date shall not be classified herein and the holder thereof shall receive no distribution under the Plan.

2.4 There shall be no other Classes of Claims unless the Plan is modified by the Debtor or by Final Order of the Court to provide for additional or different classes of Claims.

2.5 Any Class that does not contain any Allowed Claims or any Claims temporarily allowed for voting purposes under Bankruptcy Rule 3018, as of the date of the commencement of the Confirmation Hearing, shall be deemed to have been deleted from this Plan for purposes of (a) voting to accept or reject this Plan, and (b) determining whether it has accepted or rejected the Plan under section 1129(a)(8) of the Bankruptcy Code.

### **ARTICLE 3 TREATMENT OF ADMINISTRATIVE CLAIMS**

3.1 Unless the holder of the Claim agrees otherwise, any Administrative Claim that is due and unpaid on the Effective Date, including quarterly fees due to the United States Trustee, and that is allowed by the Court, will be paid in full on the First Disbursement Date.

3.2 Unless the holder of the Administrative Claim agrees otherwise, any Administrative Claim that is allowed by the Court after the Effective Date will be paid in full as provided by the Final Order of the Court authorizing the payment of such Administrative Claim.

### **ARTICLE 4 TREATMENT OF CLASS ONE SECURED CLAIMS OF FIRST BANK**

4.1 Class One consists of the Secured Claim held by First Bank.

4.2 First Bank holds Claim No 6 in the amount of \$869,786.57. Class One is a fully secured claim based upon the value of the Housing Complex.

4.3 Class One will retain the liens and security interests it holds against the Housing Complex to the extent it held such liens and security interests on the Petition Date.

4.4 Class One will receive the amount of \$4000.00 per month plus a monthly payment in the amount necessary to pay the real estate taxes on the Housing Complex on an annual basis. The first payment will be made on the Disbursement Date. The payment will be made on the 15<sup>th</sup> day of the month thereafter until the Housing Complex is sold.

4.5 Debtor will list the Housing Complex for sale before the Effective Date. The Debtor will sell the Housing Complex on or before one year after the Effective Date.

4.6 In the event the Sale Date does not occur within one year after the Effective Date, First Bank will have the right to proceed to a judicial sale of the Housing Complex in Case No. 16 CH 10 in the Circuit Court of Tenth Judicial Circuit, Peoria County, Illinois.

4.7 On the Confirmation Date, possession of the Housing Complex will be returned to the Debtor from Dan Maloof, the court appointed receiver. The Class One Creditor will take all necessary steps to obtain an order in Case No. 16 CH 10 in the Circuit Court of Tenth Judicial Circuit, Peoria County, Illinois discharging the receiver.

4.8 On the Confirmation Date, the funds in possession of the Receiver, with the exception of the rents collected within 30 days of the Confirmation Date, will be retained by the Class One Creditor.

4.9 On or before the Effective Date, Dan Maloof will file a final report and accounting of his Receivership of the Housing Complex with the Court.

**ARTICLE 5  
TREATMENT OF CLASS TWO  
SECURED CLAIM OF SOUTHSIDE TRUST & SAVINGS BANK**

5.1. Class Two consists of the Secured Claim held by South Side Trust & Savings Bank.

5.2 Southside Trust & Savings Bank holds Claim No 5 in the amount of \$145,226.15. The Claim is an Undisputed Secured Claim.

5.3 Class Two will retain the liens and security interests it holds against the Single Family Homes to the extent it held such liens and security interests on the Petition Date. Class Two will receive interest on its Secured Claim pursuant to the terms of its contractual agreements with the Debtor.



5.4 Class Two will receive the amount of \$675.00 per month plus a monthly payment in the amount necessary to pay the real estate taxes on the Single Family on an annual basis. The first payment will be made on the Disbursement Date. The payment will be made on the 15<sup>th</sup> day of the month for one year after the Effective Date. Thereafter, Class Two will receive a payment of \$1602.03 plus a monthly payment in the amount necessary to pay the real estate taxes on the Single Family on an annual basis for a ten year period or until the Class Two Claim is paid in full.

**ARTICLE 6  
TREATMENT OF CLASS THREE  
SECURED CLAIM OF 1<sup>ST</sup> GLOBAL CAPITAL, LLC.**

6.1 Class Three consists of the Secured Claim held by 1<sup>st</sup> Global Capital. 1<sup>st</sup> Global Capital holds Claim No 3 in the amount of \$17,715.76. Class Three is a Disputed Claim. The Debtor believes the amount of the Class Three Claim is 0.00 and that the Claim held by 1<sup>st</sup> Global Financial is an Unsecured Claim.

6.2 Class Three will receive no distribution under the Plan on account of its Secured Claim. To the extent 1<sup>st</sup> Global Capital holds an Unsecured Claim, the Claim will be treated as a Class Four Claim.

6.3 In the event the Class Three Claim is disallowed, or the amount of the Class Three Claim is determined to be 0.00, Class Three will be eliminated from the Plan.

**ARTICLE 7  
TREATMENT OF CLASS FOUR  
UNSECURED CLAIMS**

7.1 Class Four consists of all Unsecured Claims. Based upon the Debtor's Schedule F There are 46 Unsecured Creditors that hold \$73,992.46 in Unsecured Claims. The Class Three Creditor is included in the 46 Unsecured Creditors listed on the Debtor's Schedule F.

7.2 Class Four will receive the following treatment under the Plan: Provided the Housing Complex is sold as set forth in Article Four of the Plan, Class Four will receive payment of one hundred percent of the Allowed Amount of their Claims from the proceeds of the sale of Housing Complex on the Sale Date.

7.3 Class Four will also receive a payment of \$1000.00 per month from the rental income of the Housing Complex commencing on the Disbursement Date and on the 15<sup>th</sup> day of each month thereafter until the Housing Complex is sold. The payment will be distributed to the Class Four Creditors Pro Rata. The monthly payments of \$1000.00 per month will reduce the amount to be paid to Class Four Creditors on the Sale Date if the Housing Complex is sold by the Debtor.

7.4. In the event the Housing Complex is not sold as set forth in Article 4 of the Plan and the Housing Complex is sold at a judicial sale by the Class One Creditor, the Debtor's payment obligation to Class Four will terminate as soon as the Debtor's right to possession of the Housing Complex and collection of the rents from the Housing Complex terminates. In the event the Housing Complex is not sold as set forth in Article 4 of the Plan, Class Four will receive less than one hundred percent of the Allowed Amount of their Claims.

7.5 Class Four will not receive interest on their Unsecured Claims.

7.6 If any Distribution to a Class Four Creditor is returned as undeliverable, no further distributions to such Class Four Creditor shall be made and the funds will revert to the Reorganized Debtor.

**ARTICLE 8  
TREATMENT OF CLASS FIVE  
INTEREST OF THE EQUITY SECURITY HOLDER**

8.1 Class Five consists of the Interest of the Equity Security Holder of the Debtor.

8.2 Class Five will receive the following treatment under the Plan. The Equity Security Holder will retain its Interest in the Reorganized Debtor after the Effective Date.

**ARTICLE 9  
IMPLEMENTATION OF THE PLAN**

9.1 The payments to Creditor under the Plan will be funded by the rental income from the Housing Complex, the rental income from the Single Family Homes and the proceeds of the sale of the Housing Complex.

9.2 The Disbursing Agent will make the payments to Creditors under the Plan. The Disbursing Agent will administer the Disbursement Account and keep an account of the amounts due to the Creditors under the Plan. Within a reasonable time after receiving a written request from a Creditor, the Disbursing Agent will provide information to a Creditor regarding the amount and status of the Disbursements to Creditors from the Disbursement Account.

9.3 On the Effective Date, the Plan will be substantially consummated when payments are made to Creditors under the Plan.



**ARTICLE 10  
EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Any executory contract or unexpired lease that the Debtor entered into prior to the Petition Date (that was not assumed or rejected by Final Order of the Court on or before the Confirmation Date or rejected pursuant to Section 365(d)(3) of the Code or by Final Order of the Court prior to the Confirmation Date) shall be assumed on the Effective Date in accordance with the applicable provisions of Sections 365 and 1123 of the Code.

**ARTICLE 11  
CLAIMS AND CAUSES OF ACTIONS**

11.1 Pursuant to Section 1123(b)(3) of the Code, the Debtor shall retain the right to, and may, enforce any and all Claims, Causes of Actions or Interests, which belong to the Debtor or to the estate, including objections to Claims and avoidance actions on behalf of the estate.

11.2 Objections to Claims. Nothing contained herein, however, shall limit the Debtor's right to object to Claims, if any, that are filed or amended after the commencement of the Confirmation Hearing. The failure by the Debtor to object to, or examine, any Claim for purposes of voting shall not be deemed a waiver of the Debtor's right to object to or re-examine the Claim in whole or in part for any other purpose, including, but not limited to, distributions of property under the Plan. Notwithstanding any other provision of this Plan, if any portion of a Claim is a Disputed Claim, the Debtor shall make no distribution or payment thereon unless and until each portion of the Disputed Claim becomes an Allowed Claim.

11.3 Transfers of Claims. In the event that the holder of any Claim shall transfer such claim, it shall immediately notify the Debtor's counsel in writing of such transfer. The Debtor's counsel shall be entitled to assume that no transfer of any Claim has been made unless and until Debtor's counsel and the Debtor shall have received written notice to the contrary, pursuant to the terms of the Paragraph 16.1. Each transferee of any Claim shall take such Claim subject to the provisions of the Plan and subject to any request made, waiver or consent given or other action taken hereunder. Except as otherwise expressly provided in such notice, the Debtor shall be entitled to assume conclusively that the transferee named in such notice shall thereafter be vested with all rights and powers of the transferor under the Plan.

**ARTICLE 12  
MODIFICATION OF THE PLAN**

12.1 The Plan may be amended or modified by the Debtor at any time prior to the Confirmation Date as provided by Section 1127 of the Code.



12.2 The Plan may be modified by the Debtor or the Court at any time after the Confirmation Date and before its substantial consummation, provided that such Plan, as modified, meets the requirement of Sections 1122 and 1123 of the Code, and the Court, after notice and hearing, confirms such Plan, as modified, under Section 1129 of the Code.

12.3 A holder of a Claim or Interest that has accepted or rejected the Plan shall be deemed to have accepted or rejected, as the case may be, such Plan as modified, unless, within the time specified by the Court, such holder changes its previous acceptance or rejection.

### **ARTICLE 13 EFFECT OF CONFIRMATION**

13.1 Discharge: Except as otherwise expressly provided in the Plan, the confirmation of the Plan by Final Order of the Court shall (i) bind all holders of Claims and Interests, whether or not they accept the Plan, and (ii) discharges the Debtor from any claim that arises before the Confirmation Date. In addition, except as otherwise provided in the Plan, confirmation of the Plan by the Court shall operate as a discharge effective as of the Confirmation Date, as to each holder of a Claim or Interest receiving or entitled to receive any distribution under this Plan in respect of any direct or indirect right or Claim or Interest such holder had or may have had against or in the Debtor.

13.2 Injunction: Except as expressly provided in the Plan, upon the Effective Date of the Plan, there shall be a permanent injunction against any Creditor commencing or continuing any action, employment of process, or any other act to collect, offset or recover any Claim, Interest, Cause of Action or legal or equitable right, unless provided for by the Plan or the Confirmation Order.

13.3 Revesting: Except as expressly provided in the Plan, on the Effective Date, all property of the Debtor's estate under Section 541(a) of the Code, is vested in the Reorganized Debtor as provided by Section 1141 of the Code free and clear of all claims, liens, encumbrances, charges and other interests of Creditors.

### **ARTICLE 14 RETENTION OF JURISDICTION**

14.1 Notwithstanding confirmation of the Plan, the Court shall retain jurisdiction, and if closed, the Case may be reopened for the following purposes:

A. To determine and allow Disputed Claims after objection to such Claims are made by the Debtor.

B. To determine and allow Administrative Claims and requests for payments of compensation to professional persons.



C. To implement the provisions of the Plan, to determine and resolve controversies and disputes regarding interpretation and implementation of the Plan, to enter orders in aid of the consummation of the Plan, the enforcement of Debtor's rights under the Plan or the protection of the interests of the Debtor or Reorganized Debtor including, without limitation, appropriate orders which may include contempt or other sanction.

D. To modify the Plan pursuant to Section 1127 of the Bankruptcy Code.

E. To adjudicate any and all applications, Claims, adversary proceedings, contested or litigated matters pending on the Effective Date and any or all causes of action, contested matters and adversary proceedings brought by the Debtor after the Effective Date.

F. To determine any issue raised by any motions, pleadings or other papers filed with the Court by the Debtor or any party in interest before or after the Confirmation Date.

G. To hear and determine any dispute or controversy with respect to any Claim of the Debtor for a tax liability or any Priority Tax Claim.

H. To determine any and all pending applications for the rejection or disaffirmance of assumed executory contracts and unexpired leases and to hear and determine any and all claims or controversies arising thereunder.

I. To enter a final decree closing the Debtor's case.

14.2 Term of Injunction or Stays. All injunction or stays provided for in the Case pursuant to Sections 105 or 362 of the Code or otherwise and in effect on the Confirmation Date shall remain in full force and effect until the Effective Date.

14.3 Failure of the Court to Exercise Jurisdiction. If the Court abstains from exercising or declines to exercise jurisdiction or is otherwise without jurisdiction over any matter arising out of the Case or concerning the Plan including the matters set forth in this Article, this Article shall not prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

## **ARTICLE 15 NOTICES AND MISCELLANEOUS PROVISIONS**

15.1 Any executory contract or unexpired lease that the Debtor's entered into prior to the Petition Date (that was not assumed or rejected by Final Order of the Court on or before the Confirmation Date or rejected pursuant to Section 365(d)(3) of the Code or by Final Order of the Court prior to the Confirmation Date) shall be assumed on the Effective Date in accordance with the applicable provisions of Sections 365 and 1123 of the Code.

15.2 Notices: Any notice hereunder to the Debtor must be in writing, and shall be sent by registered or certified mail, postage prepaid to:

Mr. Fulton Bouldin  
SPD NEXT, LLC.  
4408 North Rockwood Drive  
Peoria, Il 61615

Karen J. Porter  
Porter Law Network  
230 West Monroe, Suite 240  
Chicago, Illinois 60606

15.3 Unmarked Ballots: Any ballot which is executed by the holder of any Allowed Claim, but which does not indicate acceptance or rejection of the Plan, shall not be counted as a vote either to accept or reject the Plan. Any ballot not returned in accordance with the return instructions on the ballot pertaining to this Plan shall not be counted for voting purposes.

15.4 Severability: Should any provision in the Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any other provision of the Plan.

15.5 Successors and Assigns: The rights and obligations of any Creditors or entity thereunder shall be binding upon, and shall inure to the benefit of, the successors or assigns of such Creditor or entity.

**ARTICLE 16  
OTHER MATERIALS**

16.1 The attention of Creditors and other parties in interest is directed to the Disclosure Statement and the exhibits thereto.

Respectfully submitted,  
SPD NEXT, LLC

By: 

Mr. Fulton L. Bouldin

By:           /s/Karen J. Porter             
Karen J. Porter  
One of its Attorneys

Karen J. Porter Attorney No.: 6188626  
**PORTER LAW NETWORK**  
230 West Monroe, Suite 240  
Chicago, Illinois 60606  
Phone: (312) 372-4400  
Fax: (312) 372-4160





LISTING CONTRACT
(Exclusive Right to Sell)
Commercial – Industrial Real Estate

IT IS RECOMMENDED THAT PARTIES CONSULT AN ATTORNEY REGARDING THIS TRANSACTION

This Contract is entered into on the \_\_\_ day of April, 2017 by COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY (Broker) and Fulton Bouldin- SPD, LLC (Seller),

for the sale and/or lease of real estate commonly know as 100-130 N. McReynolds Ct and 831-841 W. Hurlburt Street

in Peoria Township, Peoria County, Illinois 61605 Zip Code, Tax ID number 1808285001-003, 1808286001-003, 1808426001-002 the legal description of which is

attached (Exhibit "A") or described as follows:

TARGET ONE NORTH NE 1/4 SEC 8-8-8E LOT1, LOT2, LOT3, LOT4, LOT5, LOT5A, LOT5B, LOT5C (the "Property")

In consideration of the mutual covenants herein and services to be performed, Broker is appointed as Sellers' agent with the irrevocable and exclusive right to sell, exchange or option the Property during the Term for the following price and terms. Where the word "Seller" appears, it shall also mean "Optioner;" "Sale" or "Purchase" shall also mean "Exchange" or "Option;" "Buyer" shall also mean "Optionee;" and "Broker" shall include any salesperson associated with the Broker's firm. "Property" shall mean all property offered for sale pursuant to this Contract as defined in Section D and E (if applicable) below.

- A. TERM: This Contract begins on the 1st day of April, 2017, and shall continue until midnight on the 1st day of November, 2017; provided, however, if Seller enters into a purchase agreement, exchange agreement or option during the term of this Contract, but the closing of the sale, exchange or option will not take place until after the term of this Contract, then this Contract shall be extended to coincide with the closing date of the purchase agreement, exchange agreement or option. And, further provided that if Seller enters into a purchase agreement, exchange agreement or option within \_\_\_ days after the expiration date of this Contract with a Buyer who was first introduced to the Property during the term of this Contract and who was identified before the end of this Contract, then this Contract shall be extended to coincide with the closing date of the purchase agreement, exchange agreement or option.
B. BROKER'S COMMISSION: Seller agrees to pay Broker a commission, which shall be determined and paid as follows:
1. SALE: If the transaction is a sale, Seller shall pay Broker a commission of Six percent (6%) of the gross sale price, which commission shall be paid when title to or an interest in the Property is transferred to Buyer or Buyer's nominee. The minimum sale commission shall be \$50,000.
2. EXCHANGE: If the transaction is an exchange, Seller shall pay Broker a commission of not applicable percent (n/a%) of the total consideration received by Seller for the Property, which commission shall be paid when title to or an interest in the Property is exchanged for other property. In the event the total consideration is not set forth as a monetary value in the exchange agreement or any related purchase agreement, then the consideration for the Property shall be deemed to be the listing price set forth in this Contract.
3. OPTION: If an option is granted to a prospective Buyer, Seller shall pay Broker not applicable percent (0%) or \$0 (whichever is greater), of each payment made to Seller to obtain, renew or extend the option. If the option is exercised, Seller shall pay Broker a commission pursuant to Section B (1), (2) or (4) as applicable.
4. DEFAULT: If Seller enters into a fully executed contract for sale, exchange or option and Seller defaults under that contract, then a commission in the same amount as would have been payable upon a closing pursuant to this Contract shall be due immediately upon such default.
5. READY, WILLING AND ABLE PERSON: If Broker procures a written offer from a Buyer who is ready, willing and financially able to consummate a sale transaction concerning the Property according to the terms contained in this Contract.

Seller Initial

Sales Agent Initial

EXHIBIT B



and Seller refuses to accept the offer, Broker shall be immediately entitled to a commission in the same amount as would have been payable upon a closing pursuant to this Contract.

C. **PRICE:** Seller offers the Property for **SALE** or exchange at a price of \$ 1,300,000.00 payable upon the following terms and conditions cash conventional

Seller offers the Property for sale, exchange or option upon any other price and terms acceptable to Seller as evidenced by Sellers' execution and delivery of a written contract with respect to the Property.

D. **PROPERTY OFFERED FOR SALE:** The above price(s) includes the real estate together with all buildings and all permanent improvements and fixtures attached thereto; except the following items to be EXCLUDED (if any):

E. **PERSONAL PROPERTY OFFERED FOR SALE:** The above price includes the following items of personal property to be INCLUDED in the sale:

F. **AGENCY DISCLOSURES:** Broker designates Eric Heard ("Seller's Designated Agent(s)"), as sales associate affiliated with Broker, as the only legal agent of the Seller. Broker reserves the right to name additional designated agents when in Broker's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable time. Seller understands and agrees that this agreement is a contract for Broker to show Seller's property to prospective buyers and that Seller's Designated Agent is the only legal agent of Seller. Seller's Designated Agent will be primarily responsible for the direct marketing and sale of the Seller's property.

Broker is authorized to show the property to prospective buyers represented by buyer's agents, and Seller authorizes Broker to pay a part of the above commission to buyer's agent or other cooperating agents. Seller acknowledges that the compensation offered to such cooperating brokers may vary from broker to broker.

Seller understands that Broker and/or Seller's designated Agent may have previously represented a buyer who is interested in Seller's property. During that representation, Broker and/or Seller's Designated Agent may have learned material information about the Buyer that is considered confidential. Seller understands and agrees that under the law, neither Broker nor Seller's Designated Agent may disclose any such confidential information to Seller even though the Broker and/or Seller's Designated Agent now represent Seller.

Seller further understands and  Does  Does Not [SELECT ONE] consent, at this time, to allow Broker and/or Seller's Designated Agent to act as a Dual Agent as detailed in the State mandated **DISCLOSURE AND CONSENT TO DUAL AGENCY** document, which Seller has read and  Has  Has Not [SELECT ONE] signed as an addendum to this Contract.

Seller understands and agrees that other sales associates affiliated with Broker, other than Seller's Designated Agent(s), may represent the prospective buyer of Seller's Property and may be acting as a Buyer's Designated Agent.

G. **SELLER'S COVENANTS:** Seller agrees to cooperate with Broker, its agents and cooperating brokers fully with respect to Broker's efforts to show and sell the Property. Seller agrees to immediately refer to Broker all prospective buyers or Brokers who contact Seller for any reason relating to the sale, exchange, or option of the Property and provide Agent with their names and addresses and to conduct all negotiations with prospective buyers or Brokers through Seller's Designated Agent. Seller further agrees to furnish Broker any information concerning the Property as Broker may reasonably request from time to time. Seller has viewed the Broker's marketing package and elects to pay an additional \$0 at the time of execution of this agreement which shall be used exclusively for additional marketing.

H. **SELLER REPRESENTATIONS:** SELLER REPRESENTS AND WARRANTS TO BROKER THAT TO SELLER'S BEST KNOWLEDGE AND BELIEF:

1. Seller (i) holds title to the Property in fee simple; (ii) is authorized and has the capacity to execute and deliver this Listing Contract; and (iii) has the ability to convey a good and marketable title by deed and/or enter into a sale, exchange or option agreement consistent with Section C, hereof.
2. The Property:
  - is Zoned R6;

\_\_\_\_\_  
Seller Initial  
\_\_\_\_\_  
Sales Agent Initial



- is  is not located in a Historic District;
- is  is not located in a flood plain.

3. Seller further certifies that there presently exists no defect or condition known to Seller which would adversely affect or materially impair the fitness of the Property for its existing use, EXCEPT: \_\_\_\_\_  
\_\_\_\_\_
4. There are no actions, suits or proceedings pending or threatened against Seller or the Property before any judicial tribunal or governmental agency, department or instrumentality, which affect any portion of the Property, EXCEPT: \_\_\_\_\_  
\_\_\_\_\_
5. There are no foreclosures pending or threatened with respect to the Property nor has Seller received any notices of any foreclosure action being contemplated.
6. Seller has not received any notice in writing or otherwise from any governmental or municipal agency requiring the correction of any condition with respect to the Property or any part thereof, by reason of a violation or alleged violation of any applicable federal or state statute, ordinance, code or regulation, EXCEPT: \_\_\_\_\_  
\_\_\_\_\_
7. The Property does not contain any material defects that would adversely affect the market value or existing use of the Property whether or not such defects could be discoverable by reasonable inspection of the Property.

I. **MARKETING:** Seller authorizes Broker to place and remove Listing signs on or from the Property. Seller further authorizes Broker or cooperating brokers to conduct showings of the Property.

Seller represents that adequate insurance will be kept in force to protect Seller in the event of any damage, loss or claim arising from entry to the Property.

J. **INDEMNITY:** Seller agrees to indemnify, defend and hold Broker harmless from any and all claims of every kind and character resulting from or related to Seller's furnishing Broker or causing Broker to be furnished with any false, incorrect or inaccurate information or representations, or Seller's concealment of any material information. If a dispute arises at any time concerning the condition of the Property, the structures, improvements permanently installed and affixed thereto, Property defects, or health hazards, Seller agrees to indemnify, defend and hold harmless Broker, its agents and any cooperating broker from and against any and all claims which they may incur as a result of any dispute. Seller's indemnity obligations shall include any and all demands, liabilities, damages, losses, judgments, expenses, costs and attorney fees.

K. **BROKER'S LIEN:** For purposes of this Contract, the parties understand and agree that Broker's commission is deemed to be a share of the money received by Seller. Broker has the right to pursue appropriate legal remedy until the commission is paid.

L. **EARNEST MONEY:** Not later than the next business day after acceptance of any offer, any earnest money shall be deposited into the Broker's escrow account until the sale is closed unless otherwise provided in the Purchase Agreement.

In the event the sale is not closed and the earnest money is forfeited to Seller, the Broker shall be entitled to retain one half (1/2) of the earnest money in payment for services rendered, but in no event shall the amount retained exceed the amount of Broker's commission had the transaction been closed. In the event that any contract for the sale, exchange or option of the Property does not close for any reason, any earnest money held by Broker shall be retained until Seller, Buyer and Broker mutually agree in writing as to the disposition or until the disposition is directed by a court order.

Upon receipt of a written request by the Seller or Buyer for return or delivery of the earnest money, Broker shall promptly give a statement of how Broker proposes to distribute the earnest money. If Broker does not receive written objection to the proposed distribution within thirty (30) days from service of the request and statement, Broker may proceed to distribute the earnest money in accordance with the proposed distribution. In the event of any dispute regarding the right to the earnest money, Broker shall retain the funds until receipt of joint written instructions of Buyer and Seller or Order of Court.

Alternatively, Broker may interplead any funds held into the Court for distribution after resolution of the dispute, and Broker may retain from the funds the amount necessary to reimburse Broker for court costs and attorney's fees, Seller shall indemnify Broker for its additional costs and fees incurred.

M. **TITLE INSURANCE:** Except as otherwise provided in the purchase or exchange agreement, Buyer shall be furnished at Seller's expense, a commitment for title insurance in the amount of the sales price or Seller's exchange value showing an insurable title to the Property in Seller's name subject only to easements, taxes and restrictions of record, zoning and matters of survey. If title

\_\_\_\_\_ Seller Initial

\_\_\_\_\_ Sales Agent Initial

insurance is not to be used, then Buyer shall be furnished an abstract of title, continued to date, showing marketable title to the Property in Seller's name.

\_\_\_\_\_ Seller Initial

\_\_\_\_\_ Sales Agent Initial



N. **ADDITIONAL PROVISIONS:** Seller and Broker acknowledge that:

1. All persons signing below as Seller have read and understand this Contract.
2. This contract contains the entire agreement of the parties and cannot be changed except by their written consent. This Contract supercedes all prior agreements and understandings between the Seller and Broker with respect to the Property.
3. This Contract is binding upon the parties' heirs, administrators, executors, successors and assigns.
4. Broker warrants that Broker holds a valid Illinois real estate license.
5. Broker may refer Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, surveyors, engineers, consultants, environmental inspectors and contractors. Broker has no responsibility for the performance of any service provider. Seller is free to select providers other than those referred or recommended to the Seller by Broker.
6. If it becomes necessary for Broker to retain an attorney or initiate any legal proceedings in order to secure compliance with this Contract then in addition to all other sums Broker may be entitled to recover, Broker shall also be entitled to recover court costs, reasonable attorney fees, pre-judgment and post-judgment interest and all other costs incurred by Broker in connection therewith. Seller acknowledges that Broker shall have all rights granted to brokers under the Commercial Real Estate Broker Lien Act.
7. This Contract may be transmitted between the parties by facsimile machine. The parties intend that faxed signatures constitute original signatures and are binding on the parties. The original document shall be promptly executed and/or delivered, if requested.
8. Broker's commission, if overdue, shall bear interest at two percent (2%) per month.
9. Broker is not and shall not be charged with the responsibility for the custody, management, care, maintenance, protection or repair of the Property nor for the protection or custody of any personal property located thereon unless provided for in another agreement. Seller agrees to keep the property in good repair/condition during the term of this Contract.
10. Broker's commission for services rendered in respect to any listing is solely a matter of negotiation between Broker and Seller and is not fixed, controlled, recommended or maintained by the Illinois Association of Realtors®, the Peoria Association of Realtors®, or any other person not a party to the Contract. The compensation paid by a listing Broker to a cooperating broker in respect to any listing is established by the listing Broker and is not fixed, controlled, recommended or maintained by any person other than the listing Broker.
11. Seller  **Has**  **Has Not** [SELECT ONE] supplied Broker with a key(s), or other access, to the Property, which may be accessed with an appointment only by Sales Agents and other affiliates (which may include Inspectors, Appraisers, Photographers, etc.)
12. The parties understand and agree it is illegal for either of the parties to refuse to display or sell Seller's Property to any person on the basis of race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, military status, unfavorable discharge from military service, or any other class protected by Article 3 of the Illinois Human Rights Act. The parties agree to comply with all applicable federal, state and local fair housing laws.

\_\_\_\_\_ **Seller Initial**

\_\_\_\_\_ **Sales Agent Initial**

**SELLER'S DESIGNATED AGENT INFORMATION**

\_\_\_\_\_  
SELLER'S DESIGNATED AGENT SIGNATURE & DATE

\_\_\_\_\_  
**Coldwell Banker Commercial Devonshire Realty**  
BROKER OR COMPANY NAME

\_\_\_\_\_  
**(309) 692-7707**  
TELEPHONE NUMBER

\_\_\_\_\_  
**(309) 688-0654**  
FAX NUMBER

\_\_\_\_\_  
**Eric Heard**  
SELLER'S DESIGNATED AGENT / PRINTED

\_\_\_\_\_  
**4507 N. Sterling Avenue, Suite 103**  
MAILING ADDRESS

\_\_\_\_\_  
**Peoria, Illinois 61615**  
CITY, STATE, ZIP

\_\_\_\_\_  
**eheard@cbcdr.com**  
AGENT E-MAIL ADDRESS

**SELLER INFORMATION**

\_\_\_\_\_  
SELLER'S SIGNATURE & DATE

\_\_\_\_\_  
SELLER'S TITLE

\_\_\_\_\_  
MAILING ADDRESS

\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_\_  
SELLER'S NAME / PRINTED

\_\_\_\_\_  
**N/A**  
FEDERAL ID #

\_\_\_\_\_  
CITY, STATE, ZIP

\_\_\_\_\_  
FAX NUMBER

\_\_\_\_\_  
SELLER'S SIGNATURE & DATE

\_\_\_\_\_  
SELLER'S TITLE

\_\_\_\_\_  
MAILING ADDRESS

\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_\_  
SELLER'S NAME / PRINTED

\_\_\_\_\_  
FEDERAL ID #

\_\_\_\_\_  
CITY, STATE, ZIP

\_\_\_\_\_  
FAX NUMBER

\_\_\_\_\_  
Seller Initial

\_\_\_\_\_  
Sales Agent Initial



**PROPERTY DISCLOSURE STATEMENT**  
*Coldwell Banker Commercial Devonshire Realty*

**OWNER:** Fulton Bouldin- SPD, LLC  
100-130 McReynolds Ct. and 831 – 841 W. Hurlburt  
**PROPERTY:** St.  
Peoria, Il. 61605  
**DATE:** March 29, 2017

Owner represents and states that the information contained in this Property Disclosure Statement is correct to the best of Owner’s knowledge as of the above date and does not reflect any changes made or occurring after the above date or information that becomes known to the Owner after the above date. Owner acknowledges that Coldwell Banker Commercial Devonshire Realty may rely upon this Statement in discussing the Property with prospective purchasers or tenants of the Property, and may deliver a copy of this Statement to prospective purchasers or tenants. This Statement is a disclosure of the condition of the Property, and not a warranty of any kind by the Owner or any agent representing the Owner, nor a substitute for any inspection by prospective purchasers or tenants.

The term “aware” means that the Owner has actual knowledge or actual notice without any specific investigation or inquiry. The term “defect” means a condition that would have a significant adverse effect on the value of the property or would significantly impair the health or safety of future occupants of the property.

**I. The size of the property is:**

Land 3.86 acres  
 Bldg (s) 20,008sf total (8 buildings)

**II. Are you aware of any defects in any of the following?**

	Yes	No	Description
a) Exterior Walls	___	___	_____
b) Footings/Foundations	___	___	_____
c) Interior Walls	___	___	_____
d) Ceilings	___	___	_____
e) Roof (s)	___	___	_____
f) Floor Slab (s)	___	___	_____
g) Floors	___	___	_____
h) Doors	___	___	_____
i) Windows	___	___	_____
j) Driveways	___	___	_____

	Yes	No	Description
k) Plumbing/Water Systems	___	___	_____
l) Wiring/Electrical Systems	___	___	_____
m) Septic System	___	___	_____
n) Storm Sewer System	___	___	_____
o) Gas Utilities	___	___	_____
p) Insulation	___	___	_____
q) Fences	___	___	_____
r) Parking Lot (s)	___	___	_____
s) Signage	___	___	_____
t) Appliances	___	___	_____
u) Elevators	___	___	_____
v) HVAC Equipment	___	___	_____
w) Landscaping	___	___	_____
x) Wells	___	___	_____
y) Fireplace	___	___	_____
z) Fill Material	___	___	_____
aa) Other	___	___	_____

**III. Are you aware of any of the following being present or ever being used or present on the property?**

	Yes	No	Description
a) Underground Storage Tanks	___	___	_____
b) Above-ground Storage Tanks	___	___	_____
c) Landfill or Fill Materials	___	___	_____
d) Gasoline/Oil Storage	___	___	_____
e) Asbestos	___	___	_____
f) Radon Gas	___	___	_____
g) PCB's	___	___	_____
h) Lead-based Paint	___	___	_____
i) Urea Formaldehyde (foam insulation)	___	___	_____
j) Paint Solvents	___	___	_____
k) Degreasing Materials	___	___	_____
l) Cleaning Solvents	___	___	_____
m) Pesticides	___	___	_____
n) Other Hazardous or Contaminated Materials	___	___	_____



Coldwell Banker Commercial Devonshire Realty

**IV. Are you aware of any of the following with respect to the property?**

	Yes	No	Description
a) Encroachments over property lines	___	___	_____
b) Conditions, modifications, additions or repairs not conforming to code	___	___	_____
c) Slippage or settling	___	___	_____
d) Water damage, flooding, or drainage problems	___	___	_____
e) Unrepaired damage due to wind, fire, earthquake, flood or other casualty	___	___	_____
f) Zoning Violations	___	___	_____
g) Reciprocal Easements or other usage agreements	___	___	_____
h) Past or present termite or rodent infestation	___	___	_____
i) Violation of lot lines, easements, restrictive covenants or setback lines	___	___	_____
j) Non-conforming usage	___	___	_____
k) Water leakage in basements, roof(s), walls, windows, doors or crawl space(s)	___	___	_____
l) Features shared with adjoining landowners	___	___	_____
m) Other	___	___	_____

Seller acknowledges that the information provided herein is true and correct to the best of Seller's knowledge as of the date hereof.

**Seller:**

**Date:**

\_\_\_\_\_

\_\_\_\_\_

**Buyer:**

**Date:**

\_\_\_\_\_

\_\_\_\_\_



## DISCLOSURE AND CONSENT TO DUAL AGENCY (DESIGNATED AGENCY)

**NOTE TO CONSUMER:** THIS DOCUMENT SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED.

The undersigned \_\_\_\_\_ Eric Heard \_\_\_\_\_, ("Licensee"),  
(insert name(s) of Licensee undertaking dual representation)

may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

### WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

### WHAT LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

**CLIENT:** \_\_\_\_\_  
Date: \_\_\_\_\_

**CLIENT:** \_\_\_\_\_  
Date: \_\_\_\_\_

**LICENSEE:** \_\_\_\_\_  
Date: \_\_\_\_\_



UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF ILLINOIS  
PEORIA DIVISION

In re:	)	Chapter 11
	)	
SPD NEXT, LLC	)	Case No. 16-81454
	)	
	)	
Debtor	)	Judge Thomas Perkins

**BALLOT FOR ACCEPTING OR REJECTING PLAN OF REORGANIZATION**

The plan referred to in this ballot can be confirmed by the court and thereby made binding on you if it is accepted by the holders of two-thirds in amount and more than one-half in number of claims in each class and the holders of two-thirds in amount of equity security interests in each class voting on the plan. To have your vote count you must complete and return this ballot.

[If the holder of claim ] The undersigned, a creditor of the above-named debtor in the unpaid principal amount of \$ \_\_\_\_\_.

Check One Box

[ ] Accepts

[ ] Rejects

The Plan of Reorganization proposed by SPD NEXt, LLC

Date: \_\_\_\_\_

Print or type name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Return this ballot on or before \_\_\_\_\_ to:

Clerk of the United States Bankruptcy Court  
Central District of Illinois  
100 N.E. Monroe Street  
Room 216  
Peoria IL 61602

**Budget and Timeline for Repairs**

1. 706 East Nebraska Ave Peoria IL 61603  
Budget: \$7239  
Roof Replacement: May 1, 2017-May8 2017  
\$5239 ( source of funds: Country Financial due to storm damage)  
General Repairs (painting, drywall repair) May 1-May 30 2017  
\$2000 (source of funds: loan)
  
2. 708 East Behrends Ave Peoria IL 61603  
Budget: \$11,685  
Roof Replacement: Commence May 15- May 22 2017 \$5685  
( source of funds: Country Financial due to storm damage)  
General Repairs ( furnace, painting, drywall repair, bathroom repair, kitchen repair) June 20- July 20, 2017 \$6000 (source of funds: loan)
  
3. 719 S Green lawn Ave Peoria 61605  
Budget: \$2000  
General Repairs (doors, painting, electric box) Commence June 1- June 15 2017  
\$2000 (source of funds: loan)

**Timeline Renting out the Properties**

1. 706 East Nebraska Ave Peoria IL 61603 (by August 1, 2017)
2. 708 East Behrends Ave Peoria IL 61603 (by September 1, 2017)
3. 719 S Green lawn Ave Peoria 61605 (by September 1, 2017)

**Timeline for increasing the Monthly Payment to \$1602.03**  
April 1, 2018

**Timeline for payment of Property Taxes**

**Budget: \$7000**

**1<sup>st</sup> Payment June 30,2017 \$3500 ( source of funds: loan)**

**2<sup>nd</sup> Payment November 30 2017 \$3500 (source of funds: rental proceeds)**



BUDGET

Property located at: 101 McReynolds  
Court \_\_\_\_\_

**MONTHLY INCOME**

\$15,600-\$16,100  
\_\_\_\_\_  
\_\_\_\_\_

**TOTAL MONTHLY INCOME**

**\$15,600-\$16,100**

**MONTHLY EXPENSES**

First mortgage payment 4000.00

Second Mortgage \_\_\_\_\_

Third mortgage \_\_\_\_\_

Taxes \$1450

Assessments

Water/Sewer \_\_\_\_\_  
\$1200

Insurance \$677

Other Expenses

Grass/Snow \$800

Management Fee \$1000

Pest Control \$250

Repair/Maintenance \$2000

Unsecured Creditors \$1000

**TOTAL EXPENSES \$8377**

**NET INCOME \$3223 to \$3723**

COMMENTS \_\_\_\_\_

EXHIBIT D

UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF ILLINOIS  
PEORIA DIVISION

In re:	)	Chapter 11
	)	
SPD NEXT, LLC	)	Case No. 16-81454
	)	
	)	
Debtor	)	Judge Thomas Perkins

**BALLOT FOR ACCEPTING OR REJECTING PLAN OF REORGANIZATION**

The plan referred to in this ballot can be confirmed by the court and thereby made binding on you if it is accepted by the holders of two-thirds in amount and more than one-half in number of claims in each class and the holders of two-thirds in amount of equity security interests in each class voting on the plan. To have your vote count you must complete and return this ballot.

[If the holder of claim ] The undersigned, a creditor of the above-named debtor in the unpaid principal amount of \$ \_\_\_\_\_.

Check One Box

[ ] Accepts

[ ] Rejects

The Plan of Reorganization proposed by SPD NEXT, LLC

Date: \_\_\_\_\_

Print or type name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Return this ballot on or before \_\_\_\_\_ to:

Clerk of the United States Bankruptcy Court  
Central District of Illinois  
100 N.E. Monroe Street  
Room 216  
Peoria IL 61602

EXHIBIT E