

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)	BK No.: 15-35685
MOUNSEF INTERNATIONAL, INC.,)	
)	Chapter: 11
)	Honorable Jacqueline Cox
)	SELECT IF OUTLYING AREA
Debtor(s))	

**ORDER APPROVING ADEQUACY OF AMENDED DISCLOSURE STATEMENT
AND CONFIRMING AMENDED PLAN OF REORGANIZATION**

THIS CAUSE COMING ON TO BE HEARD on the hearing on the adequacy of Debtor, MOUNSEF INTERNATIONAL, INC.'s ("Debtor") Amended Disclosure Statement and confirmation of Debtor's Amended Plan of Reorganization Dated October 18, 2016, due notice having been given, the Court being duly advised in the premises:

It having been determined that:

1. Debtor's Amended Disclosure Statement contains adequate information;
2. Debtor's Amended Plan dated October 18, 2016 has been accepted in writing by at least one class of creditors whose acceptance is required by law;
3. Debtor's proposal to amend certain language in the Amended Plan as further set forth below are not material modifications to the Amended Plan;
4. The relevant requirements of confirmation set forth in 11 U.S.C. §1129(a) and §1129(b) have been satisfied; and

IT IS HEREBY ORDERED that:

- A. The Amended Disclosure Statement is hereby approved.
- B. Debtor's Amended Plan dated October 18, 2016 is approved with the following modifications;

Article II is amended as follows:

Paragraph 2.04e - Class 1e Claim: Allowed claims of creditors holding valid perfected security interests in assets of the Debtor, who are fully secured.

All other sections of Article II remain as originally filed.

Article IV is amended as follows:

Class 1 Secured Claims – Involuntary Lien [Impaired] Pursuant to the settlement agreement with the sole creditor in this class, holder of this Allowed Claim shall receive \$10,000.00 upon confirmation, \$2,000.00 per month for 12 months and a final payment of \$6,000.00 in the 13th month of the Plan. In the event that Debtor is unsuccessful in adjudicating an attorneys' lien served on Debtor's counsel by former counsel to the original claimant, then creditor shall receive an additional \$10,000.00 payable in monthly installments of \$2,000.00 each beginning in the 14th month after confirmation of the Plan until

paid in full. In the event that Debtor defaults on any of the plan payments, and fails to cure the default pursuant to Section 11.03 of the Plan, then claim will be deemed as a secured claim in the amount of \$225,900.37 plus 6% interest per annum less credits for any payments made pursuant to the Plan and payments made by Debtor's co-obligors, if any. Creditor shall retain lien rights in the property of the Debtor until the plan payments are paid in full. Upon payment in full of all plan payments, Creditor shall release all interests and claims against Debtor and Debtor's property.

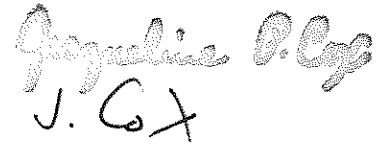
Class 1a Secured Claims – Fully Secured [Unimpaired] Upon confirmation of the Plan, Debtor shall continue to pay monthly installment payments to holders of Allowed Secured Claims in accordance with the terms of the pre-petition agreements between the parties which may continue beyond the term of the Plan if provided in the original agreements between the parties. Upon payment in full of all payments required by the pre-petition agreements between the Debtor and the holders of secured claims, holders of secured claims shall release their liens.

All other sections of Article IV remain as originally filed.

C. Debtor shall file a written report of the status of initial payments required and made, separately stated for each class treated under the Amended Plan by February 16, 2017.

D. Post Confirmation Status is set for 2-23-17, 2017 at 10:00 a.m.

Enter:



United States Bankruptcy Judge

Dated:

12/22/16

Prepared by:

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