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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION**

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| In Re:                   | ) |                                   |
|                          | ) |                                   |
| OAK CREEK PLAZA, L.L.C., | ) | NO. 16-16324                      |
| Debtor                   | ) |                                   |
|                          | ) | Chapter 11                        |
|                          | ) |                                   |
|                          | ) | Honorable Judge Jacqueline P. Cox |

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**PLAN OF REORGANIZATION**

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OAK CREEK PLAZA, L.L.C., debtor and debtor-in-possession, by and through ITS attorneys, Paul M. Bach and Penelope N. Bach of Bach Law Offices and proposes the following Plan of Reorganization in accordance with Chapter 11 of the Bankruptcy Code. Reference is made to the accompanying Disclosure Statement for a discussion of the Debtor's history, business and operations, risk factors and other related matters. The Disclosure Statement also provides a summary of the Plan.

**PREAMBLE**

The Debtor filed its voluntary petition for relief pursuant to Chapter 11 of the Bankruptcy Code on May 13, 2016. The Circuit Court of Lake County, Illinois has appointed a receiver in reference to the Subject Property, and the receiver has operated the Debtor's business of Commercial Real Estate and managed Debtors financial affairs since the filing for relief. Debtor has performed its responsibilities as debtor-in-possession since the inception of this reorganization case pursuant to Sections 1101, 1107 and 1108 of the Bankruptcy Code. No trustee, examiner or committee has been appointed to serve in this Chapter 11 case.

The Debtor is the proponent of this Plan as well as the Disbursing Agent. This Plan

provides for distributions to the holders of allowed claims from the reorganization of its Commercial Real Estate and funds produced by investors.

The Debtor owns 8-120 Oak Creek Plaza, Mundelien, Illinois. This is the Oak Creek Shopping Center which consists of 19 acres containing all of the Oak Creek Shopping Center Buildings, the main parking lot. Three of the entrances from Illinois Route 60 and the interior driveways serving the center. The Debtor also has ten (10) general unsecured creditors: Granite Creek Partners (Brian Boorstein); Dr. and Mrs. Michael Caplan; Julie M. Bordo, LLC; Law Offices of Ronald L. Boorstein; Marc A. Boorstein; Meltzer, Purtill & Stelle, LLC; Oak Creek Plaza, Ltd, Snow Systems; Storage Equity Concepts, and SVI Properties.

#### BACKGROUND

The Debtor's Real Property, of about 19 acres, is the major portion, but not all, of the Oak Creek Plaza Shopping Center in Mundelein, Illinois. The balance of the Oak Creek Plaza Shopping Center and an additional, adjoining 41+ acres together comprise one integrated tract (the "Oak Creek Tract"). The balance of the Oak Creek Plaza Shopping Center and the other 41+ acres are owned by entities other than the Debtor.

The ownership interests in those other entities are different from the ownership interests of the Debtor. The Debtor's Real Property is the only real estate subject to the mortgage held by Thrivent Financial For Lutherans ("Thrivent"). The balance of the Oak Creek Tract has no financial obligation to Thrivent. However, the value of the Debtor's Real Property depends in large part on the accoutrements provided to the Oak Creek Plaza Shopping Center site by the balance of the Oak Creek Tract.

The accoutrements provided to the Oak Creek Plaza Shopping Center site by the balance of the Oak Creek Tract are water detention and drainage, utility and roadway easements and

vehicle parking areas. With those accoutrements the Oak Creek Plaza Shopping Center site, including the Debtor's Real Property, has a value of several million dollars. Without them, the value of the Debtor's Real Property should be valued at less than one million dollars.

Any use or redevelopment of the Oak Creek Plaza Shopping Center site, including the Debtor's Real Property, must include its continuing to be integrated with the balance of the Oak Creek Tract. The Oak Creek Plaza Shopping Center site also adds value to the balance of the Oak Creek Tract, primarily because of its extensive frontage on Illinois Route 60. However, the balance of the Oak Creek Tract can be developed and used without having to rely on the Oak Creek Plaza Shopping Center site.

The balance of the Oak Creek Tract has some frontage on Illinois Route 60 and it does not need to depend on the Oak Creek Plaza Shopping Center site for any water detention or drainage, any utility or roadway easements or any vehicle parking area. Therefore, while it is highly desirable for the development and use of the balance of the Oak Creek Tract to be joined with the Oak Creek Plaza Shopping Center site, it is not essential to the balance of that tract.

On the other hand, being joined together is crucial for the Oak Creek Plaza Shopping Center site. That is particularly the case for the Debtor's Real Property because, in addition to not having the accoutrements provided by the balance of the Oak Creek Tract, it also does not have a portion of the Oak Creek Plaza Shopping Center site and that is crucial to its viability. Therefore, any plan for reorganizing the Debtor to return it to profitability and restore its ability to meet its obligations must include utilizing the Debtor's Real Property as an integral component of the entire Oak Creek Tract.

As pointed out above, it is advantageous to the balance of the Oak Creek Tract to remain unified with the Oak Creek Plaza Shopping Center site. Therefore, it is not only possible to make

plans for the entire tract to remain an integrated whole, it is highly likely that can be achieved.

ADDRESSING THE THRIVENT CLAIM

The development and continued ownership and operation of a multi-family and retirement facility complex would be the best option for the Debtor and its unsecured creditors. However, the obligation to Thrivent, the secured creditor, requires the Debtor to pursue other alternatives, the possible sale of a portion of the Oak Creek Tract to Walmart or Meijer, while preserving access to the Walmart or Meijer site through the remainder of the Oak Creek Tract to U.S. Route 45. In order to complete one of those alternatives, as well as the other two (2), will require a resolution of the Thrivent claim.

Thus far, Thrivent has presented its foreclosure claims in the state court. The court in that suit has declared that the foreclosure must proceed first and the counterclaims should only be considered later, preferably in a separate suit. The Debtor has stated its claims against Thrivent, but the Debtor has had no opportunity to actually present them. Those claims should have a substantial impact on the loss, if any, that Thrivent can pursue, so they must be ruled on by the Bankruptcy Court.

The Debtor has several claims against Thrivent: (i) tortious interference with a prospective economic advantage; (ii) tortious interference with an existing contract; (iii) a refusal to fulfill the Thrivent's fiduciary obligation to mitigate damages; and (iv) permitting the Oak Creek Plaza Shopping Center to be mismanaged and depreciated in value while the foreclosure suit has been pending in the state court. The total amount of damages that the Debtor should recover from Thrivent might very well exceed the amount Thrivent is entitled to recover from the Debtor.

The net proper amount, if any, that Thrivent will be permitted to claim has not yet been determined. The amount of damages to be recoverable by the Debtor from Thrivent based on the claims summarized above has not been determined. When all of those claims have been determined and reconciled a final judgment can be entered by the Bankruptcy Court. That final judgment will establish the amount, if any, that must be provided for in the final version of a plan of reorganization to retire the debt to Thrivent and re-establish the Debtor as a profitable entity. At this time a plan of reorganization will be presented that should not jeopardize Thrivent's position before it has been fully resolved.

#### FINANCIAL ANALYSIS OF SALE PLAN

The Debtor believes that Walmart has made a purchase proposal to Thrivent. If that is the case, Thrivent should reveal to the Debtor the amount that Walmart is prepared to pay and what property needs to be included in the conveyance to Walmart. That information would be extremely helpful for projecting the costs and expenses that must be satisfied and the return that could be achieved from a sale to Walmart. That is also necessary for apportioning the payment to owners of the various segments of the Subject Property being sold to Walmart. Since Thrivent has not provided that information to the Debtor, based on the Debtor's knowledge of all the property involved and its experience with Walmart, the Debtor will state assumptions on which this analysis will be based.

The July, 2012 contract that Walmart entered into for all the property to be included in the Walmart Site was \$8,500,000.00. The Debtor is fairly certain that Walmart still intends to acquire the same real estate and the same water detention and drainage rights, the same utility and vehicle easements and the same vehicle parking area accoutrements included in the 2012 agreement. The Debtor believes that the price Walmart is now prepared to pay is \$6,500,000.00.

The Debtor also believes that Walmart is prepared to provide the same benefits to the owners of the balance of the Oak Creek Tract that were extended by Walmart under the original agreement. Those benefits included management by the Debtor of the entire Oak Creek Tract, other than the specific site for the Walmart Super Store and its parking area, and also common area maintenance and tax prorations for the adjoining parcels belonging to third parties the Debtor will be responsible for in conjunction with the Oak Creek Tract. Most importantly, the benefits included a roadway access to the Walmart Site from U.S. Route 45 through the portion of the Oak Creek Tract not acquired by Walmart.

The Debtor also believes that Walmart is prepared to provide the same benefits to the owners of the balance of the Oak Creek Tract that were extended by Walmart under the original agreement. Those benefits included management by the Debtor of the entire Oak Creek Tract, other than the specific site for the Walmart Super Store and its parking area, and also common area maintenance, including tax prorations, for use of parking areas in the Walmart Site by adjoining parcels belonging to third parties. Most importantly, the benefits included a roadway access to the Walmart Site from U.S. Route 45 through the portion of the Oak Creek Tract not to be acquired by Walmart.

A proper, aliquot distribution of the \$6,500,000.00 would be \$2,500,000.00 for the property subject to Thrivent's mortgage and \$4,000,000.00 for the balance of the property to be conveyed and the accoutrements to be made available to Walmart. However, in order to proceed, the Debtor and the owners of the Oak Creek Tract would agree to have \$4,000,000.00 of the purchase price paid to Thrivent. Within sixty (60) days of when the respective claims between Thrivent and the Debtor are resolved, the Debtor will pay whatever balance may then be due to Thrivent. The source of those funds, if any are needed, is a third party commercial developer.

Conversely, Thrivent would be required to remit to the Debtor the amount that it may owe the Debtor.

The other creditors of the Debtor will be given an opportunity to convert the debts they are holding to equity in the Debtor. Those creditors who do not elect to convert their debt to equity will be paid from the \$2,500,000.00 proceeds of the sale. Once the Walmart Super Store is open and operating, with the management fees and real estate proration payments as security, sufficient funds will be available to the Debtor to pay all of its operating costs and the interest that may be due to any of the other creditors who have not been previously paid in full.

This Plan provides for the reorganization of the Debtor to pay its creditors a fair and reasonable amount. The vast majority of the Debtor's outstanding liabilities is owed to its secured creditor, Thrivent Financial for Lutherans. A summary of the Plan provisions is as follows:

The Debtor has considered four (4) alternative plans for developing and using the entire Oak Creek Tract are as follows: (i) creating a multi-family complex of apartment buildings, townhouses and a retirement facility; (ii) a sale of a portion of it to Walmart with convenient access for the balance of the Oak Creek Tract to Walmart's site; (iii) a sale of a portion of it to the Meijer organization for one of its super stores with the same arrangement envisioned for a sale to Walmart; and (iv) development of a large discount center anchored by three (3) or four (4) substantial retail warehouse type operations.

After careful and extensive research, it has been determined that the best use for the Oak Creek Track is option (i) above – creating a multi-family complex of apartment buildings, townhouses and a retirement facility. Therefore, that would be Debtor's preferred method of

reorganization. However, if the Court does not approve this Plan, Debtor proposes option (ii) above to sell a portion of the property to Walmart as an alternative treatment.

#### ARTICLE I DEFINITIONS

The following terms, when used herein, shall have the meaning specified below, unless the context otherwise requires:

- 1.1 **Administrative Expense** shall mean a cost or expense of administration of this Chapter 11 case, including any actual and necessary expense of preserving or liquidating the estate, or of operating the business of the Debtor and all allowances approved by the Bankruptcy Court in accordance with applicable provisions of the Bankruptcy Code.
- 1.2 **Allowed Claim** shall mean a claim is one or more of the following: (i) a proof of claim which is filed within the time fixed by the Bankruptcy Court or applicable rules or statutes, and with respect to which no objection has been timely filed by any party in interest, or (ii) that has been, or hereafter is, listed by the Debtor as liquidated in amount and not disputed or contingent, or (iii) that has been allowed by Order of this Court, or (iv) that is allowed by the provisions of this Plan.
- 1.3 **Allowed Interest** shall mean an “Interest” (as defined below) (i) proof of which has been filed within the time fixed by the Bankruptcy Rules or within the time fixed by the Bankruptcy Court; or (ii) that has been scheduled in the list of equity security holders prepared and filed with the Bankruptcy Court; and (iii) that has been allowed by Order of this Court, or (iv) that is allowed by



the provisions of this Plan.

- 1.4 **Bankruptcy Code** shall mean Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended from time to time.
- 1.5 **Bankruptcy Court** shall mean the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division.
- 1.6 **Bankruptcy Rules** shall mean the Federal Rules of Bankruptcy Procedure as prescribed by the Supreme Court of the United States.
- 1.7 **Chapter 11** shall mean Chapter 11 of the Bankruptcy Code.
- 1.8 **Chapter 11 Case** shall mean the chapter 11 case commenced under Chapter 11 by the Debtor on the Petition Date, styled *In re Oak Creek Plaza, LLC*, Case No. 16-16324, and currently pending in the Bankruptcy Court.
- 1.9 **Claim** shall mean “claim” as defined in section 101(5) of the Bankruptcy Code
- 1.10 **Confirmation** shall mean the entry by the Bankruptcy Court of a Final Order confirming the Plan in accordance with the provisions of Chapter 11 of the Bankruptcy Code.
- 1.11 **Debtor** or **Debtor in Possession** shall mean Oak Creek Plaza, LLC.
- 1.12 **Effective Date** shall mean thirty (30) days following the entry of a Final Order confirming this Plan.
- 1.13 **Final Order** shall mean (a) an order or a judgment that has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek reargument, reconsideration or rehearing has expired and has not been extended and as to which no appeal, petition for certiorari, reargument, reconsideration or rehearing is pending, or (ii) an order or a judgment for

which an appeal, reargument, reconsideration, rehearing or certiorari has been sought, and as to which the order or judgment has been affirmed or the request for reargument, reconsideration, rehearing or certiorari has been denied, and the time to take any further appeal, reargument, reconsideration, rehearing or certiorari has expired, so that in the event of either (i) or (ii), such order or judgment shall have become final and non-appealable in accordance with applicable law.

- 1.14 **Late Filed Claims** shall mean claim for which the claimant filed a proof of claim after the deadline set by the Court for filing proofs of claim, except for the respective amended claims filed or to be filed of Byline and Waterfall that amend Byline's timely filed Claim No. 5.
- 1.15 **Month** shall mean a calendar month, including the month in which a date or event occurs.
- 1.16 **Plan** shall mean this Plan of Reorganization including any amendments or modifications thereto.
- 1.17 **Pro-rata** shall mean with respect to any distribution on account of any claim or matter, in the same proportion as the amount of such claim or matter bears to the aggregate amount of all claims or matters of its class. Unless otherwise defined, the words and phrases used herein shall have the meanings ascribed in the Bankruptcy Code and in the Bankruptcy Rules.
- 1.18 **Subject Property** 8-120 Oak Creek Plaza, Mundelien, Illinois
- 1.19 **Thrivent** Thrivent Financial for Lutherans

ARTICLE II  
CLASSIFICATION OF CLAIMS AND INTERESTS

2.1 Allowed Claims against and Allowed Interests in the Debtor in this estate shall be fixed and determined as of the Petition Date and are classified as follows:

2.1.1 Unclassified Claims

- a. Administrative Expenses

2.1.2 Classified Claims

- a. Class 1 – Impaired Claim of Thrivent
- b. Class 2 – Impaired Claims of General Unsecured Creditors
- c. Class 3 – Impaired Claims of Insider Unsecured Creditors

2.2 Resolution of Disputes: Disputes regarding the proper classification of Claims shall be resolved pursuant to the procedures established in the Bankruptcy Code, the Rules and other applicable laws. The Court shall have exclusive jurisdiction over disputes concerning the classification of claims. Resolution of any such disputes shall not be a condition precedent to Confirmation or Consummation of the Plan.

2.3 A Claim or Interest is classified in a particular Class only to extent that the Claim or Interest qualifies within the description of that Class.

2.4 Distributions of Disputed Claims: Payments and distributions to each holder of a Disputed Claim that ultimately becomes an Allowed Claim shall be made in accordance with the provisions of this Plan with respect to the Class of Creditors to which the respective holder of an allowed Claim belongs. Such payments and distributions shall be made as soon as practicable after the date that the order or judgment allowing such Claim is a Final Order.

ARTICLE III  
TREATMENT OF CLAIMS AND INTERESTS

**3.1 TREATMENT OF UNIMPAIRED CLAIMS**

The following classes are unimpaired by the Plan in accordance with Section 1124 of the Bankruptcy Code or are not required to be classified in this Plan of Reorganization under provisions of the Bankruptcy Code

**i. Administrative Expenses.**

These claimants represent claims arising post-petition. Any Administrative Expense that is an Allowed Claim shall be paid by the Reorganized Debtor, in full, in cash or as otherwise agreed. Payment of Professional Fees shall be subject to the provisions of Section 330(a) and 331 of the Bankruptcy Code or as otherwise provided by the Plan. United States Trustee and other bankruptcy fees shall be paid in full on or before the Effective Date or as they come due thereafter. The source of payment for these amounts will be the Debtor's income from operations and from employment. The Debtor expects Administrative Claims will be approximately \$60,000.00 as of the Effective date.

**3.2 TREATMENT OF IMPAIRED CLAIMS**

The claims in the Classes listed below are impaired by the Plan:

**A. ALLOWED SECURED CLAIMS THAT ARE IMPAIRED**

Claimants together include each Allowed Secured Claim held by a Creditor that is secured by one or more of the Debtor's Assets and is not disputed, contingent or unliquidated and allowed as of the effective date. Each creditor shall be paid as stated in the detail under each claim.

**i. Class 1 - Secured Claim of Thrivent:** Thrivent as to the 8-120 Oak Creek Plaza, Mundelien, Illinois asserts in its Proof of Claim (Number 2) that it holds a perfected first mortgage on the Subject Property commonly known as 8-120 Oak Creek Plaza, Mundelien, Illinois in the amount of \$9,675,934.18. The claim of Thrivent is secured in the amount to be determined by this court as part of an Adversary Proceeding (16-A-566 set-off) and will be paid as follows:

A. Debtor will redevelop the Oak Creek Tract into residential multi unit residential buildings. The Redevelopment plan has the best prospects for the Debtor to continue generating income over many years. It is the highest and best use for the Oak Creek Tract. Several established developers of multi-

family projects have approached the Debtor about such a project, either as a joint venture or a purchase of the Oak Creek Tract. It will become even more valuable once the necessary zoning and use permits have been obtained. Therefore, the Debtor would plan to wait until that is accomplished before deciding on a joint venture or a sale, but currently, the Debtor favors a joint venture.

- B. In the alternative, the Debtor will sell a portion of the Oak Creek Tract to Walmart who has previously made a proposal to Thrivent.

In July, 2012 Walmart entered into an agreement for the Walmart Site in the amount of \$8,500,000.00. Walmart still intends to acquire the same real estate, the same water detention and drainage rights, the same utility and vehicle easements and the same vehicle parking area accoutrements included in the 2012 agreement. Upon information and belief, the price Walmart is now prepared to pay is \$6,500,000.00.

Walmart is prepared to provide the same benefits to the owners of the balance of the Oak Creek Tract that were extended by Walmart under the original agreement. Those benefits included management by the Debtor of the entire Oak Creek Tract, other than the specific site for the Walmart Super Store and its parking area, and also common area maintenance and tax prorations for the adjoining parcels belonging to third parties the Debtor will be responsible for in conjunction with the Oak Creek Tract. Most importantly, the benefits included a roadway access to the Walmart Site from U.S. Route 45 through the portion of the Oak Creek Tract not acquired by Walmart.

- C. The Debtor and the owners of the Oak Creek Tract will tender \$4,000,000.00 of the purchase price paid to Thrivent. Within sixty (60) days of when the respective claims between Thrivent and the Debtor are resolved as part of an Adversary Proceeding (16-566), the Debtor will pay whatever balance may then be due to Thrivent. The source of those funds, if any are needed, is a third party commercial developer. Conversely, Thrivent will remit to the Debtor the amount that it may owe the Debtor. The source of those funds, if any are needed, is a third party commercial developer. Conversely, Thrivent would be required to remit to the Debtor the amount that it may owe the Debtor.

**B. ALLOWED GENERAL UNSECURED CLAIMS**

- i. **Class 2 - Allowed General Unsecured Claims:** General Unsecured Creditors will be paid within 180 days of the effective date.
- ii. **Class 3 – Allowed Insider Unsecured Claims:** The Insider unsecured creditors of the Debtor will be given an opportunity to convert the debts they are holding to equity in the Debtor and the entities that own the Oak

Creek Tract. Those creditors who do not elect to convert their debt to equity will be paid from the \$2,500,000.00 proceeds of the sale.

ARTICLE IV IMPLEMENTATION OF PLAN

4.1 All of the assets of the Debtor and this estate shall vest in the Debtor upon Confirmation of the Plan subject to the terms and conditions of this Plan.

4.2 The Debtor shall be entitled to manage its affairs and operate its business without further Order of this Court subject to the terms and conditions of this Plan.

4.3 Upon Confirmation, the confirmed Plan shall become a binding agreement between the Debtor and its creditors, superseding all pre-petition obligations of the Debtor to its Creditors. So long as Debtor acts in accordance with the Plan terms, Creditors shall have no right of action (including but not limited to proceeding with a foreclosure sale and other State Court rights) against Debtor to pursue Debtor for payment and Creditors are enjoined and prohibited from taking such action except as set forth in the Plan. Any such action by a Creditor violating this paragraph shall give the Debtor a Cause of Action against such Creditor for Damages, which shall be determined just as Damages are computed and allowed for a Violation of the Automatic Stay/Discharge Injunction/Confirmation Order. For the avoidance of doubt, nothing in this paragraph shall prohibit the Debtor's creditors, including, but not limited to Thrivent, from taking action against the Debtor to enforce the terms of this Plan or damages incurred as a result of Debtor's violation or default under any terms of this Plan.

4.4 This Plan is self-executing. The Debtor shall not be required to execute any newly created documents to evidence the claims, liens or terms of repayment to the holder of any Allowed Claim. Furthermore, upon the completion of the payments required under this Plan to the holders of Allowed Claims, such Claims and any liens that may support such Claims shall be deemed released and discharged.

4.5 Class 1 Claims

(a) *Prepetition defaults.* If the Debtor complies with all terms and payments specified in this Plan, while timely making all required post-petition payments, the mortgage will be reinstated according to its original terms, extinguishing any right of the mortgagee to recover any amount alleged to have arisen prior to the filing of the petition, except as set forth in the Plan.

(b) *Postpetition defaults.* Within 30 days of issuing the final payment of any cure amount specified in this Plan, the Debtor shall serve upon the mortgagee a notice stating (1) that the cure amount has been paid, satisfying all prepetition mortgage obligations of the Debtor, (2) that the mortgagee is required to treat the mortgage as reinstated and fully current unless the Debtor have failed to make timely payments of postpetition obligations, (3) that if the Debtor have failed to make timely payments of any postpetition obligations, the mortgagee is required to itemize all outstanding payment obligations as of the date of the notice, and file a statement of these obligations with the court, giving notice to the Debtor, and any attorney for the Debtor, within 60 days of service of the notice from the trustee (or such longer time as the court may order), (4) that if the mortgagee fails to file and serve a statement of outstanding obligations within the required time, the mortgagee is required to treat the mortgage as reinstated according to its original terms, fully current as of the date of the Debtor's notice, and (5) that if the mortgagee does serve a statement of outstanding obligations within the required time, the Debtor may (i) within 30 days of service of the statement, challenge the accuracy of the statement by motion filed with the court, on notice to the mortgagee, with the court resolving the challenge as a contested matter, or (ii) propose a modified plan to provide for payment of additional amounts that the Debtor acknowledges or the court determines to be due. To the extent that amounts set

forth on a timely filed statement of outstanding obligations are not determined by the court to be invalid or are not paid by the Debtor through a modified plan, the right of the mortgagee to collect these amounts will be unaffected. No liability shall result from any non-willful failure of the debtor to serve the notice required by this subparagraph.

ARTICLE V  
EXECUTORY CONTRACTS

5.1 All additional executory contracts and unexpired leases which exist between the Debtor and any other party, whether such executory contract be in writing or oral, which has not been previously assumed, assigned or rejected by the Debtor shall be deemed assumed by the Debtor as of the Confirmation of this Plan.

ARTICLE VI  
COURT'S RETENTION OF JURISDICTION

6.1 The Bankruptcy Court shall retain jurisdiction after Confirmation to:

- (i) consider applications for fees and allowances for professional persons;
- (ii) supervise the implementation and enforce the terms of this Plan;
- (iii) consider objections to claims against the estate of the Debtor and to modify the Plan based on the outcome of objections;
- (iv) hear and conclude all adversary proceedings or contested matters;
- (v) resolve disputes regarding interpretation of this Plan;
- (vi) fix expenses of administration;
- (vii) enter Orders to further consummation of the Plan;
- (viii) approve modification of the Plan upon motions brought before the Bankruptcy Court;
- (ix) consider all applications and matters pending before the Bankruptcy Court



on the date of Confirmation;

- (x) hear and conclude any adversary proceedings and other matters relating or giving rise to litigation recoveries;
- (xi) enter any order, including injunctions, necessary to enforce title, rights and powers of the Debtor, and to impose such limitations, restrictions, terms and conditions of such title, rights and powers as the Bankruptcy Court may deem necessary; and
- (xii) enter an Order concluding and terminating this Chapter 11 Case.

ARTICLE VII  
CONFIRMATION OF PLAN UNDER SECTION 1129(b) OF THE BANKRUPTCY CODE

7.1 The Debtor reserves the right, pursuant to Section 1129(b) of the Bankruptcy Code, to request the Bankruptcy Court to confirm the Plan if all applicable requirements of Section 1129(a) of the Bankruptcy Code, other than Section 1129(a) (8), are met.

ARTICLE VIII  
UNCLAIMED PROPERTY

8.1 In the event that any distribution made by the Debtor under this Plan remains unclaimed one hundred (180) days after such distribution is made, this distribution will become property of the Debtor and shall not be recouped in subsequent distributions. After expiration of the one hundred (180) day period set forth herein, the claimant whose funds remain unclaimed shall forfeit any and all legal and equitable right to such distribution and the proceeds thereof.

ARTICLE IX  
INVALIDATION OF LIENS AND DISCHARGE

9.1 The provisions of the confirmed Plan shall bind all creditors and other parties in interest, whether or not such persons accept the Plan. The distributions provided under the Plan

shall be in exchange for and in complete satisfaction and release of all Claims against any of the assets or properties of the Debtor. Unless otherwise specifically provided to the contrary herein or in the Confirmation Order, on and after Confirmation, all holders of Claims shall be precluded from asserting any Claim against the Debtor that arose prior to the Petition Date or during the Chapter 11 Case and shall not retain any pre-petition liens except as allowed by this Chapter 11 Plan.

ARTICLE X  
INTEREST AND PENALTIES

10.1 Except as otherwise provided herein, or required by the Bankruptcy Code, no default interest or penalties accruing on or after the Petition Date, shall be paid on any Allowed Claim nor shall any creditor claiming any such interest or penalty be entitled to have its Claim for interest or penalty allowed for payment pursuant to the Plan.

ARTICLE XI  
ALLOWANCE AND DISALLOWANCE OF CLAIMS

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

11.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed [by a final non-appealable order].

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

11.04 Claim Objection Deadline. The Debtor shall file any and all objections to claims on or before the date that is sixty (60) days after the Effective Date of the Plan.

ARTICLE XII  
RESERVATION OF RIGHTS

12.01. Reservation of Rights: Nothing herein is intended to, does or shall be deemed in any manner to waive, limit, impair, or restrict the ability of Debtor to protect and preserve its rights, remedies, and interests, so long as such actions are not inconsistent with the Debtor's obligations under the Chapter 11 Plan or any provision the United States bankruptcy Code.

ARTICLE XIII  
DISCHARGE

13.01. Discharge. Confirmation of this Plan does not discharge any debt provided for in this Plan.

Oak Creek Plaza, LLC

By: /s/Paul M. Bach  
Paul M. Bach, one of its attorneys

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