

B25B (Official Form 25B) (12/08)

United States Bankruptcy Court
District of Maryland

In re	Terry Williams Christopher Williams, Sr.	Case No.	16-11099
	Debtor(s)	Chapter	11

AMENDED TERRY WILLIAMS AND CHRISTOPHER WILLIAMS, SR.'S DISCLOSURE
STATEMENT, DATED SEPTEMBER 5, 2016
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[Insert when text is finalized]

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I. INTRODUCTION

This is the Amended disclosure statement (the "Disclosure Statement") in the chapter 11 case of Terry Williams and Christopher Williams, Sr. (the "Debtor") as of November 12, 2016. This Disclosure Statement contains information about the Debtor and describes the Amended Williams Plan (the "Plan") filed by Terry Williams and Christopher Williams, Sr. on September 6, 2016. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. *Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

The proposed distributions under the Plan are discussed at pages 6 - 8 of this Disclosure Statement. Unsecured creditors defined as debt under 11 U.S.C. 523(a)(8) are classified in Class 3 and will be paid pursuant to the agreement with creditors and Debtor will remain current and General unsecured creditors are classified in Class 4, and will receive a distribution of 15% of their allowed claims, to be distributed each month in the amount of \$73.49 for an aggregate amount of \$4,409.40 over sixty (60) months beginning on the Effective Date.

A. Purpose of This Document

This Disclosure Statement describes:

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

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing

The Court has not yet confirmed the Plan described in this Disclosure Statement. This section describes the procedures pursuant to which the Plan will or will not be confirmed.

1. *Time and Place of the Hearing to Finally Approve This Disclosure Statement and Confirm the Plan*

The hearing at which the Court will determine whether to finally approve this Disclosure Statement and confirm the Plan will take place on a date and time designated by the Court, in Courtroom 9D, at the United States Bankruptcy Court, Garmatz Federal Courthouse, 101 W. Lombard Street, Baltimore, Maryland 21201.

2. *Deadline For Voting to Accept or Reject the Plan*

If you are entitled to vote to accept or reject the plan, vote on the enclosed ballot and return the ballot to Diana L. Kline, Esq., Klein & Associates, LLC, 2450 Riva Road, Suite 200, Annapolis, MD 21401. See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by date established by the Court no later than 5:00 p.m. eastern time or it shall not be counted. The Court Order scheduling a Hearing on Confirmation will set the deadline date for filing Ballots. For any ballot to be eligible to be counted such Ballot must actually be received by undersigned counsel at her address set forth below, on or before 5:00 p.m., eastern time on the deadline date. Ballots received at any time thereafter will not be counted, regardless of postmark date or date of transmittal.

3. *Deadline For Objecting to the Adequacy of Disclosure and Confirmation of the Plan*

Objections to this Disclosure Statement or to the confirmation of the Plan must be filed with the Court and served upon Diana Klein, Klein & Associates, LLC, 2450 Riva Road, Suite 200, Annapolis, Maryland 21401 by the date designated by the Court.

4. *Identity of Person to Contact for More Information*

If you want additional information about the Plan, you should contact Diana Klein, Klein & Associates, LLC, 2450 Riva Road, Suite 200, Annapolis, Maryland 21401.

C. Disclaimer

Any ballot included with this Disclosure Statement is NOT A PROOF OF CLAIM AND WILL NOT BE TREATED AS SUCH FOR PURPOSES OF VOTING OR OTHERWISE. The Register of Claims against the Debtor may be inspected at the Office of the Clerk, United States Bankruptcy Court, 101 West Lombard Street, Suite 8530, Baltimore, Maryland 21201 during normal operating hours Monday through Friday, from 8:45 a.m. until 4:00 p.m. for those creditors or individuals with access to PACER the claims and claims registered may be viewed online. The Court has conditionally approved this Disclosure Statement as containing adequate information to enable parties affected by the Plan to make an informed judgment about its terms. The Court has not yet determined whether the Plan meets the legal requirements for confirmation, and the fact that the Court has approved this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted. The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed until the deadline designated by the Court.

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is an individual and not a business. Debtor owns one residential property that is their primary residence and no other real estate. They own a few cars and standard household and personal items along with life insurance. A few years ago, the Debtor, Christopher Williams, lost his job, which caused a financial burden on the household. Mr. Williams later obtained a job but was required to move to Arizona for employment for approximately a year. During the time when he was unemployed, they missed mortgage payments. In 2012, Debtors obtained a loan modification and Debtors began paying on the loan modification. However, the loan modification was never executed by lender and when the loan was sold eight months later, the new lender refused to accept the loan modification and deemed the loan to be in default again. The lender refused to accept payments from the Debtors. The Debtor sought another loan modification, however, the monthly arrears continued to accrue which made it difficult to qualify. The property was scheduled for a foreclosure sale and debtors filed bankruptcy to stop the foreclosure.

B. Insiders of the Debtor

There are no insiders of the Debtor as defined in §101(31) of the United States Bankruptcy Code (the "Code").

C. Management of the Debtor Before and During the Bankruptcy

As previously mentioned, the Debtors are individuals and, therefore, there are no officers, directors or managers that control the Debtors.

D. Events Leading to Chapter 11 Filing

The Debtor, Christopher Williams lost his job, which caused a financial burden on the household. Mr. Williams later obtained a job but was required to move to Arizona for employment. During the time when he was unemployed, they missed mortgage payments. At some point, they obtained a loan modification and they began paying on the loan modification. However, the loan modification was never executed by lender and when the loan was sold, the new lender refused to accept the loan terms and deemed the loan to be in default again. The Debtor sought another loan modification, however, the monthly arrears continued to accrue which made it difficult to qualify.

E. Significant Events During the Bankruptcy Case

The Debtors have surrendered one of the vehicles which will help the Debtors to meet their financial obligations. They have remained current on the secured loans for the real estate and the other two cars. Both Debtors have remained employed. There is no need to approve any other professionals by the Court other than Counsel. There are no other potential adversary proceedings filed at this time.

F. Projected Recovery of Avoidable Transfers

The Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions.

G. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are listed in Exhibit B.

A summary of the Debtor's periodic operating reports filed since the commencement of the Debtor's bankruptcy case is set forth in Exhibit C.

III. SUMMARY OF THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS**A. What is the Purpose of the Plan of Reorganization?**

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has not placed the following claims in any class:

1. *Administrative Expenses*

Administrative expenses are costs or expenses of administering the Debtor's chapter 11 case which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtor in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The Code requires that all administrative expenses be paid on the effective date of the Plan, unless a particular claimant agrees to a different treatment.

The following chart lists the Debtor's estimated administrative expenses, and their proposed treatment under the Plan:

Type	Estimated Amount Owed	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	0.00	Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary	0.00	Paid in full on the effective date of the Plan, or

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Course of Business Within 20 Days Before the Petition Date		according to terms of obligation if later
Professional Fees, as approved by the Court.	3,500.00	Estimated accrued Attorney Fees shall be paid on a monthly basis over a period of seven (7) months beginning on the Effective Date or as approved by the Court
Clerk's Office Fees	0.00	Paid in full on the effective date of the Plan
Other administrative expenses	0.00	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	0.00	Debtors are current on Fees at this time. any outstanding Fees shall be paid in full on the Effective Date of the Plan.
TOTAL	3,500.00	

2. *Priority Tax Claims*

Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. Unless the holder of such a § 507(a)(8) priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

The following chart lists the Debtor's estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
IRS	39,576.42	2013, 2014, and 2015	Monthly payment = \$791.52 Interest Rate = 4% per annum Begin date = Effective Date of Plan End Date = 60 months Total Payout Amount = \$47,491.70
Comptroller of Treasury	2,707.00	2014	Monthly payment = \$54.14 Interest Rate = 4% per annum Begin date = Effective Date of Plan End date = 60 months Total Payout Amount = \$3,248.40

C. Classes of Claims and Equity Interests

The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

1. *Classes of Secured Claims*

Allowed Secured Claims are claims secured by property of the Debtor's bankruptcy estate or that are subject to setoff to the extent allowed as secured claims under § 506 of the Code. If the value of the collateral or setoffs securing the creditor's claim is less than the amount of the creditor's allowed claim, the deficiency will be classified as a general unsecured claim.

The following chart lists all classes containing Debtor's secured prepetition claims and their proposed treatment under the Plan:

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Class #	Description	Insider ? (Yes or No)	Impairment	Treatment
1	<p><i>Secure claim of:</i> Name = Wells Fargo, N.A. (Claim 13)</p> <p>Collateral Description = 2504 Chapman Lane, Davidsonville, MD 21035</p> <p>Allowed Secured Amount = <u>\$1,312,089.25</u></p> <p>Priority of lien = first</p> <p>Principal owed = \$</p> <p>Pre-pet. arrearage = <u>\$109,632.91</u></p> <p>Total claim = <u>\$1,312,089.25</u></p>	NO	impaired	<p>Monthly payment = \$7,131.56 (includes escrow)</p> <p>Interest rate % = 2.0% adjusts in 9/1/16</p> <p>Treatment of Lien = secured</p> <p>Additional payment required to cure defaults = \$1,827.21 per month for 60 months beginning Effective Date of Plan.</p>
2	<p><i>Secure claim of:</i> Name = AmeriCredit Fin. Serv. (Clm 3)</p> <p>Collateral Description = 2011 Cadillac Escalade</p> <p>Allowed Secured Amount = <u>\$42,718.67</u></p> <p>Priority of lien = first</p> <p>Principal owed = <u>\$42,718.67</u></p> <p>Pre-pet. arrearage = <u>\$0.00</u></p> <p>Total claim = <u>\$42,718.67</u></p>	NO	unimpaired	<p>Monthly payment = 1,059.74</p> <p>Interest rate % = 11.5</p> <p>Treatment of Lien = secured</p> <p>Additional payment required to cure defaults = 0.00</p> <p>Debtor will continue to make monthly payments and stay current</p>

2. Classes of Priority Unsecured Claims

Certain priority claims that are referred to in §§ 507(a)(1), (4), (5), (6), and (7) of the Code are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the effective date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

There are no priority unsecured claims

3. Class of Unsecured Claims

General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code. The following chart identifies the Plan's proposed treatment of Class 3, which contain unsecured claims against the Debtor pursuant to 11 U.S.C. 523(a)(8) and Class 4, which contain general unsecured claims:

Class #	Description	Impairment	Treatment
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Class #	Description	Impairment	Treatment	
3	Unsecured Class - Granite State Management Res (student loan) Prepetition arrears: \$0.00 Principal Amount: \$45,264.65 - NHHEAF (Student Loan) Prepetition arrears: \$0.00 Principal Amount \$45,504.01	unimpaired	Monthly payment Treatment of Lien Additional payment required to cure defaults	Debtor will continue to pay the monthly payment pursuant to agreement with each creditor and stay current. = to be paid in full = 0.00
4	General Unsecured Class - BB&T Co. \$4,836.48 (Claim 1) - Sandtander Consumer USA, Inc. \$10,787.40 subject of set off (Claim 2) - Portfolio Recovery Assoc, LLC \$1,036.58 (Claim 5) - IRS unsecured portion \$1,779.63 (Claim 6) - Cach, LLC \$2,209.54 (Claim 7) - Capital One, N.A. \$1,373.17 (Claim 9) - Wells Fargo Bank, N.A. \$843.63 (Claim 8) - Comptroller of Treasury unsecured portion \$224.00 (Claim 1) - Synchrony Bank \$597.74 (Claim 12) - USAAlliance F.C.U. \$8,019.63 (claim 14)	impaired	Aggregate Prepetition arrears Monthly payment Pymts Begin Estimated percent of claim paid	= \$29,398.26 = \$ 73.49 = Effective Date of Plan = 15%

4. *Class of Equity Interest Holders*

Equity interest holders are parties who hold an ownership interest (i.e., equity interest) in the Debtor. In a corporation, entities holding preferred or common stock are equity interest holders. In a partnership, equity interest holders include both general and limited partners. In a limited liability company ("LLC"), the equity interest holders are the members. Finally, with respect to an individual who is a debtor, the Debtor is the equity interest holder.

There are no Equity Interest Holders.

D. Means of Implementing the Plan

1. *Source of Payments*

Payments and distributions under the Plan will be funded by the following:

Both Debtors are employed full time by Anne Arundel County Public Schools. They are each paid bi weekly. T. Williams receives \$3,095.54 per pay period and C. Williams receives \$4,430.12 per pay period. In addition to employment, Debtors receive addition income for retirement. T. Williams receives \$467.66 a month and C. Williams receives \$2,192.50 a month for retirement. Thus, their total net income after taxes is \$13,739.69 a month. The Debtors have made efforts to reduce their household expenses by only keeping necessary household expenses and reduce Debtor's purchasing unnecessary items and paying for their children's living expenses who no longer reside with them. Debtors have also surrendered a vehicle, which will increase their disposable income by approximately \$553.00. In addition, the secured debt of the loan on the vehicle, will then become a reduced unsecured debt after the vehicle is sold and paid as an unsecured debt through the plan.

Debtor has remained current on the mortgage since the filing of the petition. While paying the pre-petition arrears, Debtors will continue to seek a loan modification which would remove the prepetition arrears from the plan but if a loan modification is not reached, the Debtors will pay \$1,827.21 a month for 60 months toward the arrears, which is feasible.

2. *Post-confirmation Management*

E. Risk Factors

The proposed Plan has the following risks:

There is always a potential risk of loss of unemployment, however, T. Williams has been a teacher with Anne Arundel Schools for over 14 years. C. Williams has been acting as the manager in their environment department for the past year. The other income being received is retirement income, which is on going. Therefore, the risk of loss of income is low.

F. Executory Contracts and Unexpired Leases

The Plan, in Article 6.01, lists all executory contracts and unexpired leases that the Debtor will assume under the Plan. At this time, there are no executory contracts or unexpired leases. Assumption means that the Debtor has elected to continue to perform the obligations under such contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any. Article 6.01 also lists how the Debtor will cure and compensate the other party to such contract or lease for any such defaults, if applicable.

If you object to the assumption of your unexpired lease or executory contract, the proposed cure of any defaults, or the adequacy of assurance of performance, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan, unless the Court has set an earlier time.

All executory contracts and unexpired leases that are not listed in Article 6.01 will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

If you object to the rejection of your contract or lease, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan.

The Deadline for Filing a Proof of Claim as required by the Court. Any claim based on the rejection of a contract or lease will be barred if the proof of claim is not timely filed, unless the Court orders otherwise.

G. Tax Consequences of Plan

Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/Or Advisors.

There are no general tax consequences that would put the Plan at risk.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, the Plan must meet the requirements listed in § 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Plan Proponent believes that classes 1 and 4 are impaired and that holders of claims in each of these classes are, therefore, entitled to vote to accept or reject the Plan. The Plan Proponent believes that classes 2 and 3 are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was June 7, 2016 and last date to file government claim is August 1, 2016

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is **Not** Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

holders of claims and equity interests that have been disallowed by an order of the Court;

holders of other claims or equity interests that are not "allowed claims" or "allowed equity interests" (as discussed above), unless they have been "allowed" for voting purposes.

holders of claims or equity interests in unimpaired classes;

holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code; and

holders of claims or equity interests in classes that do not receive or retain any value under the Plan;

administrative expenses.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan [and to the Adequacy of the Disclosure Statement].

4. *Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan

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.2.].

1. *Votes Necessary for a Class to Accept the Plan*

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.

2. *Treatment of Nonaccepting Classes*

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.

You should consult your own attorney if a "cramdown" confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to this Disclosure Statement as Exhibit D.

D. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

1. *Ability to Initially Fund Plan*

The Plan Proponent believes that the Debtor will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date. The only administrative Expenses that may be due on the Effective Date are the Trustee Fees. The Debtor is current on those fees to date, however, if they become due on the Effective Date, the Debtor should have sufficient funds to pay the Trustee's fee.

2. *Ability to Make Future Plan Payments*

Debtor has remained current on all post-petition mortgage payments and trustee fees. The Debtors are employed full time and receive additional retirement income.

You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.

V. EFFECT OF CONFIRMATION OF PLAN**A. DISCHARGE OF DEBTOR**

Discharge. Confirmation of the Plan does not discharge any debt provided for in the Plan until the court grants a discharge on completion of all payments under the Plan, or as otherwise provided in § 1141(d)(5) of the Code. Debtor will not be discharged from any debt excepted from discharge under § 523 of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

B. Modification of Plan

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan.

The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated and (2) the Court authorizes the proposed modifications after notice and a hearing.

C. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

VI. OTHER PLAN PROVISIONS

None.

/s/ Terry Williams /s/ Christopher Williams, Sr.

Terry Williams and Christopher Williams, Sr.
Plan Proponent

/s/ Diana L. Klein

Diana L. Klein 27948
Attorney for the Plan Proponent

EXHIBIT B

- | | | | |
|----|--|----------------|-------------------------|
| 1. | 2504 Chapman Lane, Davidsonville, MD 21035 | \$1,046,100.00 | - SDAT and Zillow |
| 2. | 2012 Nissan Altima | \$19,116.00 | - Kelly Blue Book Value |
| 3. | 2015 Cadillac SRX | \$32,000.00 | - Kelly Blue Book Value |
| 4. | 2010 Toyota Prius | \$ 5,635.00 | - Kelly Blue Book Value |