

**IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI**

IN RE:

**Michael NMN Budde and
Janice Lynn Budde**

DEBTORS.

**Case No. 15-21089-11
Chapter 11**

**DEBTORS' PLAN OF
REORGANIZATION DATED
October 28, 2016**

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**DISCLOSURE STATEMENT FOR DEBTORS'
PLAN OF REORGANIZATION DATED October 28, 2016**

This Disclosure Statement for the Debtors' Plan of Reorganization Dated October 28, 2016 (the "Plan") has been prepared and is being distributed by Michael NMN Budde ("Mike") and Janice Lynn Budde ("Janice"), the Debtors in this Chapter 11 case.

ARTICLE I

INTRODUCTION

1.1 Purpose. The Debtors are providing this Disclosure Statement (the "Disclosure Statement") to all of Debtors' known creditors pursuant to the provision of §1125 of the United States Bankruptcy Code (the "Code"), in order to enable such creditors to make an informed judgment concerning Debtors' solicitation of acceptances of the Plan described below, prior to certain of such creditors and partners exercising their rights to vote to accept or reject the Plan. A hearing to determine the adequacy of this Disclosure Statement has been scheduled for _____, 2016 at __:00 __.m. Central Daylight Time in the United States Bankruptcy

Court for the Western District of Missouri, 80 Lafayette St., Jefferson City, MO 65101. At the hearing, the Court will determine whether this Disclosure Statement contains "adequate information" (as defined in §1125 of the Code) of a kind and in sufficient detail to enable a hypothetical, reasonable investor, typical of the holders of claims against the Debtors to make an informed judgment in voting to accept or reject the Plan. Approval of this Disclosure Statement by the Court, however, does not constitute a recommendation by the Court to accept or reject the Plan.

1.2 Construction. The definitions in the Plan are applicable here. Insofar as not inconsistent or in conflict with such definitions, the words herein will have the meanings ascribed thereto by the Code and the Bankruptcy Rules.

1.3 Source of Information. Except as otherwise expressly stated herein, this Disclosure Statement has been prepared by counsel for the Debtors based upon information supplied by the Debtors.

1.4 Disclaimers. THIS DISCLOSURE STATEMENT MAY NOT BE RELIED UPON FOR ANY PURPOSES OTHER THAN TO DETERMINE HOW TO VOTE ON THE PLAN, AND NOTHING CONTAINED IN THIS DISCLOSURE STATEMENT SHALL CONSTITUTE AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY PROCEEDING INVOLVING DEBTOR OR ANY OTHER PARTY, OR BE DEEMED CONCLUSIVE ADVICE ON THE LEGAL EFFECTS OF THE REORGANIZATION OF DEBTOR ON HOLDERS OF CLAIMS.

EXCEPT AS MAY BE SET FORTH IN THIS DISCLOSURE STATEMENT OR ANY OTHER DISCLOSURE STATEMENT OR OTHER DOCUMENT APPROVED FOR DISTRIBUTION BY THE COURT, NO REPRESENTATIONS CONCERNING DEBTORS,

THE CONSEQUENCES OF THIS PLAN, OR THE VALUE OF DEBTORS' ASSETS ARE AUTHORIZED BY THE COURT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE ACCEPTANCE OR REJECTION OF THE PLAN BY CREDITORS THAT ARE OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT OR ANY OTHER DISCLOSURE DOCUMENT APPROVED FOR DISTRIBUTION BY THE COURT SHOULD NOT BE RELIED UPON IN VOTING ON THE PLAN AND SHOULD BE REPORTED TO THE DEBTORS' COUNSEL AND THE OFFICE OF THE UNITED STATES TRUSTEE.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED HEREIN, AND NEITHER DELIVERY OF THIS DISCLOSURE STATEMENT NOR ANY EXCHANGE OF RIGHTS MADE IN CONNECTION WITH THIS DISCLOSURE STATEMENT SHALL UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE FACTS SET FORTH HEREIN SINCE THE DATE THIS DISCLOSURE STATEMENT WAS COMPILED.

THERE HAS BEEN NO AUDIT OR REVIEW OF THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT BY OR ON BEHALF OF THE DEBTORS AND THE DEBTORS ARE UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY. CREDITORS ARE ENCOURAGED TO REVIEW THE PLAN AND THIS DISCLOSURE STATEMENT WITH LEGAL COUNSEL.

READING THIS DISCLOSURE STATEMENT IS NOT A SUBSTITUTE FOR READING THE PLAN, WHICH WILL CONTROL THE LEGAL RELATIONSHIPS BETWEEN THE PARTIES FOLLOWING CONFIRMATION. THE DISCLOSURE

STATEMENT ATTEMPTS TO SUMMARIZE THE PLAN, AND IN THE EVENT OF ANY DISCREPANCY BETWEEN THE DISCLOSURE STATEMENT AND THE PLAN, THE PLAN WILL GOVERN.

ARTICLE II

CONFIRMATION PROCEDURES

2.1 Confirmation. The Plan cannot be consummated unless it is confirmed by the Court. Confirmation of the Plan requires that, among other things, either (i) each class of claims that is impaired by the Plan has voted to accept the Plan by the requisite majority, or (ii) the Plan is determined by the Court to be fair and equitable, as defined by the Code, with respect to all classes of claims that have rejected the Plan. The Code also requires that the confirmation of the Plan be in the "best interest" of all creditors. The Plan Proponent believes that the Plan meets the classification requirements of the Code, which requires that all claims or interest in a class be "substantially similar". Disputes regarding a proper classification of claims not specifically classified in the Plan will be resolved by the Court pursuant to the procedures established by the Code, the Bankruptcy Rules, and other applicable law, and such resolution will not be a condition precedent to confirmation or consummation of the Plan.

2.2 Creditors Eligible to Vote. Only the votes of classes whose claims are impaired by the Plan will be counted in connection with the confirmation of the Plan. Generally, and subject to the specific provisions of §1124 of the Code, a class is "impaired" if the legal, equitable or contractual rights attaching to the claims or of the class are modified, other than by curing default in stated maturities. Creditors in Classes 2 and 3 are, for purposes of this Disclosure Statement, deemed to be impaired under the Plan and accordingly, are entitled to vote

to accept or reject the Plan. In determining acceptances of the Plan, votes will be counted only if timely submitted by a holder of an Allowed Claim.

2.3 Acceptances Necessary to Confirm the Plan. For the Plan to be accepted and, thereafter, confirmed, it must be accepted by at least one class of claims that is impaired by the Plan. Under §1126 of the Code, an impaired class is deemed to have accepted the Plan if (i) with respect to a class of claims, votes representing at least two-thirds in amount and more than one-half in number of allowed claims that have voted in that class have accepted the Plan, and (ii) with respect to a class of equity interests, votes representing at least two-thirds in amount of those interests that have voted have accepted the Plan, provided that the vote of any creditor or holder of an interest that is determined by the Court to be an entity whose acceptance or rejection was not in good faith will not be counted.

Unless an impaired class accepts the Plan unanimously, to confirm the Plan the Court must independently determine that the Plan provides to each holder of a claim or interest, as the case may be, of such class, a recovery that has a value, as of the Effective Date, at least equal to the value of the distribution which such holder would receive or retain if Debtor is instead liquidated under Chapter 7 of the Code on the Effective Date. See the Liquidation Analysis attached to the Disclosure Statement as Exhibit B.

2.4 Manner of Voting. In voting for or against the Plan, please use only the ballots sent to you with this Disclosure Statement. If a person has an Allowed Claim in more than one class, such person may receive multiple ballots. Each person will be entitled to vote each claim that such person holds in each class.

Creditors who are entitled to vote to accept or reject the Plan may vote by completing, dating, signing and mailing, or faxing, the accompanying ballot to counsel for the Plan Proponent in care of:

Daniel S. Simon
Evans & Dixon, L.L.C.
501 Cherry Street, Suite 200
Columbia, MO 65201
Facsimile: (573) 256-5044

In order for a ballot to be counted, the ballot must be received on or before 5:00 p.m., Central Time, on _____, 2016. A ballot, once submitted, cannot be withdrawn or modified except as provided under the Code.

2.5 Confirmation Without Acceptance. Section 1129(b) of the Code provides that the Plan may be confirmed by the Court despite not being accepted by every impaired class if (i) at least one impaired class has accepted the Plan, and (ii) the Court finds that the Plan does not discriminate unfairly and is fair and equitable to the rejecting classes. Among other things, such a finding would require a determination by the Court that the Plan would require that no holder of an allowed claim junior to a rejecting unsecured class receive or retain any property or payment under the Plan, unless such rejecting unsecured class is being paid an amount equal to the value of its claims as of the effective date of the Plan.

Pursuant to §1129(b) of the Code, the Debtors will request the Court to confirm the Plan if all of the applicable requirements of §1129(a) of the Code, other than §1129(a)(8), have been met. In addition, the Debtors reserve the right, pursuant to §1126(e) of the Code to request the Court to strike any rejection of the Plan by any holder of a claim as not being in good faith.

2.6 Hearing on Confirmation of Plan. A hearing has been scheduled for _____, 2016 at ____:____.m., Central Standard Time, in the United States

Bankruptcy Court for the Western District of Missouri, 80 Lafayette St., Jefferson City, MO 65101, to determine whether the Plan has been accepted by the requisite number of creditors and whether the other requirements for confirmation of the Plan have been satisfied. This hearing may be adjourned from time to time without further written notice. Each creditor will receive, either with this Disclosure Statement or separately, the Court's notice of hearing on confirmation of the Plan.

2.7 Effect of Confirmation. The Confirmation Order will be a judicial determination that the holders of claims and interests, following confirmation, will be precluded from asserting against the Debtors any claim based upon any pre-petition debt or obligation.

ARTICLE III

GENERAL INFORMATION

3.1 The Debtors. Mike and Janice are husband and wife and reside in Callaway County, Missouri.

3.2 Debtors' Business. Mike is a retired real estate developer; Janice retired from the public school system. A summary of the Debtors' projected income, sources of that income, and expenses is attached to the Disclosure Statement as Exhibit A.

3.3 The Chapter 11 Case. The Debtors filed their Chapter 11 case on November 27, 2015. The Debtors intend to pay their individual and joint unsecured creditors a portion of the outstanding claims from, with regard to individual creditors, the corresponding individual Debtor's disposable income, and, with regard to joint creditors, the Debtors' income from jointly held, non-exempt assets.

3.4 The Debtors' Assets. The Debtors' assets consist of their home and attendant farm ground, vacant land, farm equipment, personal motor vehicles, household furnishings and

personal effects and cash. A schedule of the Debtors' assets, available equity and anticipated liquidation value is attached to the Disclosure Statement as Exhibit B.

3.5 Title 28 U.S.C. §1930 Fees. All fees accrued during the Case, pursuant to 28 U.S.C. §1930, as determined by the Bankruptcy Code will be paid at the hearing on confirmation of the Plan. All post-confirmation reports and fees as required by law shall be filed and paid.

3.6 Post-Petition Professional Fees. Post-petition professional fees in the approximate amount of \$75,000.00 remain outstanding on the Effective Date and consist of fees and expenses of counsel for the Debtors and tax preparation. These fees will be paid on the Confirmation Date or upon entry of an order approving the Post-Petition fees from the individual and joint assets of the Debtors. Professionals must file an Application for Compensation with the Bankruptcy Court pursuant to §§330 and 331 of the Bankruptcy Code no later than forty-five (45) days after the effective date of the Plan with a minimum of twenty-one (21) days' notice for claims exceeding \$1,000 under Fed. R. Bank. P. 2002(a)(6).

ARTICLE IV

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

Under this Plan, claims will be classified and paid as follows:

4.1 Class 1 Allowed Administrative Claims (Not Impaired): Administrative Claims in this case, including all professional fees as approved by the Court will be paid on the Effective Date or with the consent of the claimant, at a later time. The only administrative claims in Class 1 are those of the Debtors' attorneys (including conflict counsel) and tax preparers. The Debtors' attorneys shall, unless otherwise agreed, receive from the Debtors cash in an amount determined by a Final Order entered pursuant to §§ 328, 330 or 331 of the Bankruptcy Code, or §§ 503(b)(2) through (6) of the Bankruptcy Code, allowing and authorizing payment of such fees

and expenses within 30 days of the entry of such Final Order. Administrative expenses incurred by the Debtors during the case and prior to the Effective Date which are payable in the ordinary course of business after the effective date shall be paid by the Debtors in the ordinary course of business after the Effective Date. The first \$1,000.00 of Administrative Claims will be paid equally from the individual assets and incomes of the Debtors (i.e. Mike will pay \$500.00 and Janice will pay \$500.00). The balance of the administrative expenses allowed by the Court will be paid from joint assets and joint income of the Debtors.

4.2 Class 2 Allowed Joint Unsecured Claims – Impaired: The allowed claims of creditors holding unsecured, non-priority claims against Debtors as of the date this Plan was submitted total \$46,704.70 and are made up of the following:

Claim No.	Creditor	Debtor	Date Filed	Amount
2	Missouri Department of Revenue	Joint	12/2/2015	\$671.15
4	Internal Revenue Service	Joint	12/11/2015	\$46,033.55

The Debtors will make monthly payments toward this class in the amount of their disposable income from joint assets (“Available Class 2 Funds”) on the 20th day of each month, commencing on the 20th day of the month in which the Plan is confirmed if the order confirming the Plan becomes a Final Order prior to the 20th day of the month, and commencing on the 5th day of the following month if the Plan is confirmed subsequent to the 20th day of the month. Class 2 claims shall be paid by Debtors pro-rata in a sum of at least as much as said creditors would receive had this case been filed as a case under Chapter 7 of the Code and will receive distributions on their claims for a period of 60 months from the Effective Date of the Plan from the Distribution Account in the amount of Mike’s disposable income. The pro-rata payments to a creditor in this class will be determined by multiplying the Available Class 2 Funds by the

fraction having the unpaid balance of the corresponding Creditor’s claim divided by the total unpaid balance of all claims in this Class. There is no guaranty that there will be any Available Class 2 Funds in a particular month or that any distribution will be made. Interest at the rate of 2.9% per annum will be paid on any outstanding balances existing more than 90 days following the date of the Final Order. The balance of the claims in Class 2 which are not paid from Class 2 Funds prior to the 5th anniversary of the confirmation of the Plan will be paid not later than the 5th anniversary of the confirmation of the Plan from joint assets of the Estate.

4.3 Class 3 Allowed Individual Unsecured Claims-Impaired: Class 3 consists of general unsecured claims of the individual debtors.

Claim No.	Creditor	Debtor	Date Filed	Amount
7	Unifund Corporation	Mike	3/17/2016	\$11,202.15
10	Discover Bank	Mike	2/19/16	\$8,768.55

Mike will make annual payments toward this class in the amount of his individual disposable income (“Available Class 3 Funds”) commencing no later than the first anniversary of the confirmation of the Plan and no later than each subsequent anniversary until the fifth anniversary of the confirmation of the Plan. Janice is not committing to make any payments from joint or individual income on Mike’s individual Allowed Claims. Class 3 claims shall be paid by Mike pro-rata in a sum of at least as much as said creditors would receive had this case been filed as a case under Chapter 7 of the Code and will receive distributions on their claims for a period of 60 months from the Effective Date of the Plan from the Distribution Account in the amount of Mike’s disposable income. The pro-rata payments to a creditor in this class will be determined by multiplying the Available Class 3 Funds by the fraction having the unpaid balance of the corresponding Creditor’s claim divided by the total unpaid balance of all claims in this

Class. There is no guaranty that there will be any Available Class 3 Funds in a particular year or that any distribution will be made.

ARTICLE V

PROVISIONS FOR THE ASSUMPTION AND REJECTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 Upon confirmation of the Plan, the Debtors shall be deemed to have accepted all existing executory contracts and unexpired leases in existence as of the Effective Date of the Plan. Debtor is not in default on the leases it is assuming and therefore need not pay any amount to cure those leases before assuming such leases.

ARTICLE VI

MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 General. Debtors will fund the payments under this Plan from disposable income. A projected statement for the term of the Plan (60 months) is attached hereto as Exhibit C.

6.2 Dates of Distribution. Debtors will make distributions to the Class 1 claimants within thirty (30) days from the Court's approval of any final application for compensation and expenses as provided in Paragraph 4.02 of the Plan. Debtors will make distributions to Class 2 Claimants on the 20th day of each month after the Effective Date as provided in Paragraph 4.03 of the Plan. Mike will make distributions to Class 3 Claimants annually after the Effective Date as provided in Paragraph 4.04 of the Plan.

6.3 Unclaimed Distributions. Distributions to the Class 3 Claimants shall be mailed to creditors at the address listed on the creditor's Proof of Claim. All distributions which remain un-cashed for 60 days shall be void and deemed forfeited. Debtor shall not be liable for make-up of forfeited distributions.

ARTICLE VII

GENERAL PROVISIONS

7.1 **Modification of Plan.** Pursuant to §1127(a) of the Bankruptcy Code, the Debtors may modify the Plan at any time prior to the entry of the Confirmation Order. After entry of the Confirmation Order, the Debtors may, pursuant to §1127(b) and (c) of the Bankruptcy Code and with approval of the Court, modify or amend the Plan in a manner which does not materially or adversely affect the interests of Persons affected by the Plan, without having to solicit acceptance of such modifications, and may take such steps as are necessary to carry out the purpose and effect of the Plan as modified.

7.2 **Closing of the Case.** After the Estate of The Debtors have been fully administered, the Bankruptcy Court shall close the Case in accordance with §350 of the Bankruptcy Code.

7.3 **Further Actions.** Pursuant to § 1142(b), the Confirmation Order shall operate as an order of the Court directing the Debtors, and any other necessary parties to execute and deliver, or join in the execution and delivery, of any instrument required to effect a transfer of the Estate Property, and to perform any other act that is necessary for the consummation of this Plan.

7.4 **Captions.** Captions used in this Disclosure are for convenience only, and shall not affect the construction of the Plan.

7.5 **Disputed, Unliquidated and Contingent Claims.** Notwithstanding any other term or condition of this Disclosure, disputed, unliquidated and contingent Claims shall be paid only upon allowance in accordance with the provisions of §502 of the Bankruptcy Code.

7.6 **Jurisdiction of the Bankruptcy Court.** After the entry of the Order of

Confirmation, the Court will retain jurisdiction for the following purposes:

- (a) To determine the classification and priority of all Claims against the Debtors and to re-examine any Claims which may have been allowed;
- (b) To determine allowance of Claims for damages with respect to rejection of any such executory contracts or unexpired leases within such time as the Court may direct;
- (c) To hear and determine all applications for compensation and other Administrative Expenses;
- (d) To hear and determine all Chapter 5 Claims;
- (e) To conduct hearings on valuation, as necessary, and to determine whether any party-in-interest is entitled to recover against any Person any claim, whether arising under §506(c) of the Bankruptcy Code, or arising out of a voidable preference, a fraudulent transfer, or otherwise;
- (f) To hear and determine any and all pending adversary proceedings or contested matters;
- (g) To determine any modification of the Plan after Confirmation pursuant to §1127 of the Bankruptcy Code;
- (h) To determine all matters, controversies and disputes arising under or in connection with the Plan or the application, disposition or disposition of the Estate Property;
- (i) To enter any Order, including injunctions, necessary to establish and enforce the rights and powers of the Debtors under the Confirmed Plan; and
- (j) To enter a Final Decree pursuant to Rule 3022 of the Bankruptcy Rules.

7.7 Request for Confirmation. The Plan includes a request that the Court enter an Order confirming the Plan, and this Disclosure shall likewise be deemed to be a request for the same.

7.8 Cram-Down. If any impaired Class under the Plan in accordance with §§1126 and 1129(a) (8) of the Bankruptcy Code fails to accept the Plan, the Debtors reserve the right to request the Bankruptcy Court to confirm the Plan pursuant to §1129(b) of the Bankruptcy Code and to automatically cause such modification of the Plan so to enable the Plan to provide treatment of Claims to satisfy the requirements of §1129(b) of the Bankruptcy Code.

7.9 Disclosure Statement. This Disclosure Statement is intended to satisfy the requirements of §1129(b) of the Bankruptcy Code subject only to approval by the Court.

7.10 Effect on Non-Debtor. Confirmation of the Plan shall not affect any Creditors' rights or remedies under third party guaranties or agreements with other Creditors, to the extent such agreements are enforceable under applicable bankruptcy or non-bankruptcy law.

ARTICLE VIII

POST-CONFIRMATION PROVISIONS

8.1 Post-Confirmation Powers. After Confirmation, the Debtors shall perform all duties outlined in this Plan and all other acts necessary to consummate and implement the Plan, and shall retain all authority necessary to perform such duties.

8.2 Disputed Claims. The Debtors shall file objections to Claims as set forth in the Plan. For purposes of this Paragraph, Claims shall include any Administrative Claims or Expenses and all claims and interests that, if allowed, would be classified as Class 2 and Class 3 herein. Any objection to such Claims shall be served and filed on or before the later of (i) sixty (60) days after the Effective Date; (ii) thirty (30) days after a request for payment or Proof of

Claim is timely filed and properly served upon Debtor; or (iii) such other date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (i), hereof.

8.3 Chapter 5 Claims. All claims and causes of action available to the Debtors or the Estate under Chapter 5 of the Bankruptcy Code will be vested in the Debtors and the Debtors will have the right to prosecute any such claims and causes of action. The Debtors may, in their sole discretion, elect not to prosecute any such claim or cause of action. The Debtors does not anticipate any Chapter 5 Causes of Action being available to the Estate.

8.4 Tax Returns. The Debtors shall file all tax returns with respect to the Debtors, when due, including all tax returns necessary to close the Bankruptcy Estate, prior to the closing of this Case as set forth in §8.02 of this Plan, shall not create an obligation other than that presently existing.

8.5 Books and Records. The Debtors shall store all books and records necessary to perform all post-confirmation tasks outlined herein until the date the Case is closed.

8.6 Authority to Retain Professionals. The Debtors shall have the authority to retain, post-confirmation, attorneys, accountants, and such other professionals as may be reasonably necessary to implement the terms of the Plan and shall be authorized to reimburse any such professionals.

ARTICLE IX

EFFECT OF CONFIRMATION

9.1 Vesting of Assets in the Reorganized Debtor. As of the Effective Date, all Estate property will vest in the Reorganized Debtor, free and clear of all Claims, liens, or other encumbrances, except as specifically set forth in the Plan. On or after the Effective Date, the Reorganized Debtor may use, acquire, and dispose of his assets, and settle or compromise any

Claims without supervision or approval by the Bankruptcy Court and free of the restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or Confirmation Order.

9.2 Release of Liens. Except as otherwise provided in the Plan or in any other agreement entered into in connection with the Plan, all liens, security interests and other encumbrances against Estate property will be fully released and discharged as of the Effective Date, and all of the rights and interests of the holders of such liens, security interests, and other encumbrances shall vest in the Reorganized Debtor, their successors and assigns.

9.3 Discharge. Pursuant to §1141(d) of the Code, the Confirmation Order shall discharge Debtor from any kind of debt existing as of the Effective Date specified in Sections 502(g), 502(h), or 502(i) of the Code.

9.4 Further Actions. Pursuant to Section 1132(b), the Confirmation Order shall operate as an order of the Court directing the Debtors and any other necessary parties to execute and deliver, or join in the execution and delivery, of any instrument required to perform any act that is necessary for the consummation of this Plan.

9.5 Binding Effect. Upon Confirmation, the Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtor, the holders of Claims and Interests, and their respective successors and assigns, except as expressly set forth herein.

9.6 Injunction. As of the Effective Date, all entities that have held, currently hold, or may hold any Claims that are dealt with under the Plan are permanently enjoined from taking any actions against the property of either of the Debtors, or their joint property, on account of such Claims, including START HERE(a) commencing or continuing any action or other proceeding; (b) enforcing in any manner any judgment, award or decree; (c) creating, perfecting

or enforcing any lien or other encumbrance; (d) asserting a right of setoff, subrogation or recoupment of any kind against any debt, liability, or obligation due to any released entity; and (e) commencing or continuing, in any manner, any action that does not comply with or is inconsistent with the provisions of the Plan. Upon Confirmation of the Plan, each such holder is deemed to be bound.

ARTICLE X

ALTERNATIVES TO THE PLAN

10.1 The alternatives to confirmation of the Plan consist of dismissal of the case or conversion of the case to Chapter 7. The liquidation value of the Debtors' assets is set forth in the Liquidation Analysis attached as Exhibit B to the Plan. The proposed payout to unsecured creditors under the Plan is greater than what they would receive in a liquidation under Chapter 7.

ARTICLE XI

RECOMMENDATION

11.1 The Debtors believe that confirmation and implementation of this Plan is preferable to dismissal of the case or conversion of the case to Chapter 7 because it will provide the greater recovery to unsecured creditors, while at the same time reducing the costs and expenses necessary to pay such Claims. The Plan Proponent urges all creditors to accept this Plan and to evidence such acceptance by returning their ballots to the undersigned on or before 5:00 p.m., Central Daylight Time, on _____, 2016.

Respectfully submitted,

/s/ Daniel S. Simon

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Attorneys for Debtors

Michael NMN Budde and Janice Lynn Budde

CERTIFICATE OF SERVICE

I certify that on October 28, 2016, a true copy of the above and foregoing Motion was sent by electronic mail to those parties registered to receive notice via the Court's CM/ECF system.

/s/Daniel S. Simon

Daniel S. Simon