UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA

IN RE:	Chapter 11
LAKE NAOMI REAL ESTATE, INC.,	Case No.: 5:17-bk-03138-JJT
Debtor.	
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DEBTOR'S SECOND AMENDED PLAN OF REORGANIZATION

(Amended to include Default statement under Article X, Other Provisions)

ARTICLE I
SUMMARY

This Second Amended Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of LAKE NAOMI REAL ESTATE, INC., (the "Debtor") from the Debtor's future earnings.

This Plan provides for three (3) classes of secured claims; one (1) class of unsecured claims; and one (1) class of equity security holders. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at 100% of all allowed claims. This Plan also provides for the payment of administrative and priority claims under the terms to the extent permitted by the Code or by agreement between the Debtor and the claimant.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS

2.01 Class 1. All allowed claims entitled to priority under § 507 of the Code (except administrative expense claims under § 507(a)(2), and priority tax claims under § 507(a)(8)).

2.02 Class 2. The unliquidated Claim of the U.S. Department of Labor ("DOL").

2.03 Class 3. The claim of *De Lage Landen Financial Services, Inc.* ("De Lage"), to the extent allowed as a secured claim under § 506 of the Code.

2.04 Class 4. The claim of *JPMorgan Chase Bank, NA* (“Chase”), to the extent allowed as a secured claim under § 506 of the Code.

2.05 Class 5. The claim of *Bofl Federal Bank / Quick Bridge Funding* (“Quick Bridge”), to the extent allowed as a secured claim under § 506 of the Code.

2.06 Class 6. All general unsecured claims allowed under § 502 of the Code.

2.07 Class 7. Equity interests of the Debtor.

ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims. Under section §1123(a)(1), administrative expense claims, [“gap” period claims in an involuntary case allowed under § 502(f) of the Code,] and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in *Article VII*), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid as allowed under 11 U.S.C. § 1129(a)(9)© of the Code or as authorized agreed to by the Debtor and the claimant.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment

Class 1 - § 507(a)(8) Priority Tax Claims - IRS and DOR	Unimpaired	If it is determined that a priority unsecured claim exists, the Debtor shall pay 1/60th of the Allowed Priority Unsecured Claim of the Internal Revenue Service per month plus the greater of 3% simple interest or statutory interest on the outstanding principal balance for a period of 60 months from the date of filing, whichever is greater or as is agreed upon by the parties.
Class 2 - U.S. Department of Labor (DOL)	Unimpaired	Class 2 an unliquidated claim filed by the DOL. In the event the DOL has an allowed claim this claim shall be paid in accordance with the provisions of ERISA and shall not be adversely impacted by the reorganization. The payments required will be made directly to the Plan or, if appropriate, to the participants.
Class 3 - Secured Claim of De Lage Landen (Copier)	Impaired	This creditor shall be paid in accordance with the terms of its contract post-confirmation, except as modified by this Plan and the Confirmation Order. Any pre-confirmation arrearages will be amortized in the payments post-confirmation. This creditor shall retain its lien post-confirmation to the same extent and validity as existed pre-petition.
Class 4 - Secured Claim of Chase (Jaguar)	Impaired	This creditor shall be paid in accordance with the terms of its contract post-confirmation, except as modified by this Plan and the Confirmation Order. Any pre-confirmation arrearages will be amortized in the payments post-confirmation. This creditor shall retain its lien post-confirmation to the same extent and validity as existed pre-petition.

Class 5 - Secured Claim of Quick Bridge (Receivables)	Impaired	This creditor shall be paid in accordance with the terms of its contract post-confirmation, except as modified by this Plan and the Confirmation Order. Any pre-confirmation arrearages will be amortized in the payments post-confirmation. This creditor shall retain its lien post-confirmation to the same extent and validity as existed pre-petition.
Class 6 - General Unsecured Creditors	Impaired	The creditors in this class shall be paid 100% of their allowed claims in sixty (60) equal monthly installments commencing within thirty (30) days of the effective date of the Confirmation Order
Class 7 - Equity interests of the Debtor	Impaired	Equity Security Holders will retain their equity interests in the Debtor post-Confirmation. No Insider Claims will be paid nor any distributions made until the Plan is fully consummated.

ARTICLE V
ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 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 has scheduled such claim as disputed, contingent, or unliquidated.

5.02 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].

5.03 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.

5.04 Objection to Claims. Entry of the confirmation of the Plan does **not** bar the Debtor from objecting to a proof of claim that has been filed or deemed filed.

ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the date of the entry of the order confirming this Plan:

i. Lease with Thomas W. Fiers for the real property located at the Debtor's address; and

ii. Executory contract with GF Pensions.

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan unless plead otherwise through specific motion. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than thirty (30) days after either the date of the order confirming this Plan or the date upon which an order entered by this Court terminated said lease or contract, whichever date occurs earliest.

ARTICLE VII
MEANS FOR IMPLEMENTATION OF THE PLAN

Current equity will continue to manage the Debtor post-Confirmation. ***Thomas W. Fiers*** will continue to operate as President of the Debtor. The Debtor's Plan will be funded by the continued operation of the Debtor.

ARTICLE VIII
GENERAL PROVISIONS

8.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the following definitions: None.

8.02 Effective Date of Plan. The effective date of this Plan is the first business day following the date that is fourteen days after the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the effective date will be the first business day after the date on which the stay of the confirmation order expires or is otherwise terminated.

8.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

8.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

8.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

8.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Pennsylvania govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

8.07 Corporate Governance. The Debtor requests that the Court relieve it of the requirement of § 1123(a)(6) under the circumstances of this case, given that the Debtor is a closely held family business.

ARTICLE IX
DISCHARGE

9.01 Discharge. On the confirmation date of this Plan, the Debtor will be discharged from any debt that arose before confirmation of this Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

ARTICLE X
OTHER PROVISIONS

10.1 Request for "Cram Down" of Non-Accepting Classes. The Debtor requests that the Court confirm the Plan notwithstanding the failure of classes to vote to accept the Plan. Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in a manner prescribed by §1129(b) of the Code. A Plan that binds non-accepting classes is commonly referred to as a "cram down" Plan. The Code allows the Plan to bind non-accepting 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. **Creditors and Equity Interest Holders concerned with how the cram down provisions will affect your claim or equity interest should seek independent counsel, as the variations on this general rule are numerous and complex.** The Debtor is not required to file a motion for other pleading to seek and obtain cram down of a Plan. As a result, the Debtor will seek the Court's confirmation of this Plan in accordance with the cram down provisions of the Bankruptcy Code by *ore tenus* motion at the date and time of the Confirmation Hearing without further notice to creditors or other parties in interest.

10.2 Retention of Jurisdiction. Until the case is closed the Court shall retain jurisdiction to insure that the purpose and intent of the Plan are carried out. The Court shall retain jurisdiction to hear and determine the following:

a. The classification of the claim of any creditor and the re-examination of claims which have been allowed for purposes of voting and the determination of such objections as may be filed against creditor's claims;

b. The determination of all questions and disputes regarding title to the assets of the estate and the determination of all causes of action, controversies, disputes or conflicts whether or not subject to action pending as of the date of confirmation between the Debtor and any other party included but not limited to any rights of parties in interest to recover assets pursuant to the provisions of Title 11 of the United States Code;

c. The correction of any defect, the curing of any omission or the reconciliation of any inconsistency in the Plan or the Order of Confirmation as may be necessary to carry out the purposes and intent of the Plan;

d. The modification of this Plan after confirmation pursuant to the Bankruptcy Rules and Title 11 of the United States Code;

e. The enforcement and interpretation of the terms and conditions of this Plan;

f. The entry of an Order including injunctions necessary to enforce the title rights and powers of parties in interest and to impose such limitations, restrictions, terms and conditions of such title rights and powers as this Court may deem necessary; and

g. The entry of an order concluding and terminating this case.

DEFAULT

No default shall be declared under this Plan unless and until the Debtor and its counsel, Buddy D. Ford, PA, 9301 West Hillsborough Avenue, Tampa, Florida 33615, shall have received written notice of default, with a copy of such notice being provided to the Office of the United States Trustee, Middle District of Pennsylvania, 228 Walnut Street, Suite 1190, Harrisburg, Pennsylvania 17101, and the Debtor has failed to cure such default within thirty (30) days of receipt of the written notice.

DATED on this 13th day of March, 2018.

LAKE NAOMI REAL ESTATE, INC.,

/s/ Thomas W. Fiers
Thomas W. Fiers, President

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 13th day of March, 2018, a true and correct copy of the foregoing *Second Amended Plan of Reorganization* has been furnished by ■ CM/ECF Electronic Mail to:

Jonathan J. Bart, Esquire, Attorney for Stephen Donnarumma and Marie D. Barbuto, jbart@wilentz.com
David J. Harris, Esquire, *Attorney for Debtor*, dh@lawofficeofdavidharris.com
United States Trustee ustpregion03.ha.ecf&usdoj.gov

and, by ■ U.S. Regular Mail to:

David A. Bartels, PNC Bank N.A. - Vice President Credit Policy, 201 Penn Avenue - 4th Floor, Scranton PA 18503
Mark Kneeream and Associates PC, 269 Pierce Street, Kingston, PA 18704
Jay D. Passer on behalf of Creditor Barbuto Marie Donnarumma Stephen, Jay D Passer, PA, 4100 W. Kennedy Boulevard, Suite 322, Tampa, FL 33609
Lake Naomi Real Estate, Inc., Attn: Thomas Fiers, 4400 45th Street S., St. Petersburg, FL 33711
Internal Revenue Service, Post Office Box 7346, Philadelphia, PA 19101-7346;
Branch of Reorganization, Atlanta Regional Office, United States Securities & Exchange Commission, 950 East Paces Ferry Road, N.E., Suite 900, Atlanta, GA 30326-1382
Pennsylvania Department of Revenue, Department 280946, Attn: Bankruptcy Division, Harrisburg, PA 17128-0946
Unemployment Compensation Tax Matters, Wilkes-Barre Cases, Department of Labor and Industry, Office of Chief Counsel, Scranton Regional Office, 100 Lackawanna Avenue, Scranton, PA 18503
Twenty (20) Largest Unsecured Creditors.

BUDDY D. FORD, P.A.,

/s/ Buddy D. Ford
Buddy D. Ford, Esquire (FBN: 0654711)
Email: *Buddy@tampaesq.com*
9301 West Hillsborough Avenue
Tampa, Florida 33615-3008
Telephone #: (813) 877-4669
Office Email: *All@tampaesq.com*
Attorney for Debtor