IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

IN RE:

BILLYS ROADHOUSE, INC. **Bankruptcy No. 16-21969-CMB**

Debtor. **Chapter 11**

PLAN OF REORGANIZATION DATED MARCH 6, 2017

Billys Roadhouse, Inc., the Debtor in the above Chapter 11 Case, proposes the following Plan of Reorganization Dated March 6, 2017 (Plan) pursuant to Chapter 11 of the Bankruptcy Code.

I. DEFINITIONS

The following terms when used in the Plan will, unless the context otherwise requires, have the following meanings respectively:

a. **Allowed Claim** means a claim (a) in respect of which a proof of claim has been filed with the Court within the applicable period of limitation or (b) scheduled in the list of creditors prepared and filed with the Court and not listed as contingent, disputed or unliquidated as to amount, in either case as to which no objection to the allowance thereof has been determined by an order or judgment which is no longer subject to appeal or certiorari pending.

b. **Allowed Secured Claim** means an Allowed Claim secured by a lien, security interest or other charges against or interest in property in which the Debtor has an interest, or which is subject to setoff under Section 553 of the Code, to the extent of the value (determined in

EXHIBIT A

accordance with Section 506(a) of the Code) of the interest of the holder of such Allowed Claim on the Debtor's interest in such property or to the extent of the amount subject to such setoff as the case may be.

c. **Allowed Administrative Claim** means all or that portion of any Administrative claim which either (a) has been allowed by Final Order, or (b) was incurred by the Estate of the Debtor in the ordinary course of business during these reorganization proceedings.

d. **Claim** means any right to payment, or right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, against the Debtor in existence or whether or not such right to payment or right to an equitable remedy is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, secured or unsecured.

e. **Class** means any class into which Allowed Claims or Allowed Interests are classified pursuant to Article III hereof.

f. **Code** means the Bankruptcy Code, 11 U.S.C. 101 et seq., and any amendments thereto.

g. **Confirmation Date** means the date on which the Order confirming the Plan is entered by the Court.

h. **Confirmation Order** means the entered Order of Court confirming this Plan.

i. **Effective Date** means the date which occurs ninety (90) days after the Confirmation Date.

j. **Contested Claim** means any Claim for which a proof of claim and an objection to such proof of claim have been filed with the Court and the allowance or disallowance of which shall not have been determined by the Court as of the Effective Date.

k. **Court** means the United States Bankruptcy Court for the Western District of Pennsylvania where the Chapter 11 Case is pending, and any Court having competent jurisdiction to hear appeals or certiorari proceedings therefrom.

l. **Debtor** means Billys Roadhouse, Inc.

m. **Disclosure Statement** means the Disclosure Statement of the Debtor describing the Plan and approved by the Court.

o. **Plan** means this Plan of Reorganization, as amended or modified in accordance with the terms hereof in accordance with the Code.

II. DESIGNATION OF CLASSES OF CLAIMS

A. UNIMPAIRED CLAIMS

Secured Claims

Secured Class 1: The claim of the Internal Revenue Service.

Secured Class 2: The claim of the Pennsylvania Department of Revenue.

Secured Class 3: The claim of the Pennsylvania Department of Labor and Industry.

Administrative Claims

Administrative Class 4: The claim of Counsel for the Debtor.

Administrative Class 5: The claim of the United States Trustee.

Administrative Class 6: The claim of the Pennsylvania Department of Labor and Industry.

Priority Claims

Priority Class 7: The claim of the Internal Revenue Service.

Priority Class 8: The claim of the Pennsylvania Department of Revenue.

Priority Class 9: The claim of the Pennsylvania Department of Labor and Industry.

Priority Class 10: The claim of US Foods, Inc.

Unsecured Claims

Unsecured Class 11: The claims of the general unsecured creditors.

III. Treatment of Claims

Secured Claims

Secured Class 1: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $1,189.12 with the first monthly payment to be made on the Plan Effective Date.

Secured Class 2: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $50.42 with the first monthly payment to be made on the Plan Effective Date.

Secured Class 3: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $359.60 with the first monthly payment to be made on the Plan Effective Date.

Administrative Claims

Administrative Class 4: This claimant will be paid in accordance with his fee agreement with the Debtor on the Plan Effective Date, subject to Court approval.

Administrative Class 5: This claimant will be paid in full on or before the Plan Effective Date.

Administrative Class 6: This claimant will be paid in full on or before the Plan Effective Date.

Priority Claims

Priority Class 7: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $545.67 with the first monthly payment to be made on the Plan Effective Date.

Priority Class 8: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $736.15 with the first monthly payment to be made on the Plan Effective Date.

Priority Class 9: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $58.45 with the first monthly payment to be made on the Plan Effective Date.

Priority Class 10: This claimant will be paid the full amount of its claim over a period of forty-eight (48) months in equal monthly installments of $40.18 with the first monthly payment to be made on the Plan Effective Date.

Unsecured Claims

Unsecured Class 11: These claimants will be paid fifty percent (50%) of their claims over a period of four (4) years in equal annual installments. The first annual payment in the aggregate amount of $6,081.77 will be made one year after the Plan Effective Date and said amount will be paid each year for the three (3) years after the first payment.

EXECUTION OF THE PLAN

Funding for this Plan will be derived out of the ongoing business operations of the Debtor and the income to the Debtor generated thereby.

EXECUTORY AGREEMENTS AND LEASES

The Debtor assumes all leases and/or executory contracts not previously rejected by the Debtors.

CONTESTED CLAIMS

The Debtor specifically reserves the right to object to any claim, provided such objection is filed not later than forty-five (45) days after the Confirmation Date.

INSURANCE

The Debtor will maintain insurance with respect to its assets naming itself and any applicable secured creditor as loss-payee.

RETENTION OF JURISDICTION

The Court will retain jurisdiction of these Chapter 11 Cases for the following purposes:

a. To determine the allowance or disallowance of claims and interest(s).

b. To fix the allowances of compensation and other administrative expenses.

c. To determine any and all applications, objections, adversary proceedings and contested or litigated matters properly before the Court and pending on the Effective Date.

d. To modify the Plan or remedy any defect or omission or reconcile any inconsistency in the Order of Confirmation to the extent authorized by the Code.

e. To enforce provisions of the Plan relating to payments and distributions to be made to the claimants.

f. For such other matters as may be set forth in the Order of Confirmation or Post-Confirmation Order.

MISCELLANEOUS

a. **Discharge.**

Upon completion of the payments provided for in the Plan, a full and unconditional settlement, release, discharge and satisfaction of all claims existing against the Debtor of any nature whatsoever up to and through the date of Confirmation will occur.

b. **Amendment of the Plan.**

The Debtor reserves the right in accordance with the Code to amend or modify the Plan prior to the Confirmation Date. After the Confirmation Date, the Debtor may, upon Order of Court in accordance with Section 1127(b) of the code, remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the intent and purposes of the Plan.

c. **Headings.**

The headings of the Plan are for convenience only and shall not limit or otherwise affect the meaning hereof.

d. **Notices.**

Any notices required under the Plan shall be in writing and shall be delivered personally or by facsimile message or by first class mail to:

i. if to the Debtor, to Robert O Lampl, 960 Penn Avenue, Suite 1200, Pittsburgh, PA 15222;

ii. if to a holder of an allowed claim or allowed interest, at the address set forth in its allowed proof of claim or proof of interest or, if none, at its address set forth in the schedule prepared and filed with the Court;

Notice shall be deemed given when sent. Any person may change the address at which it was to receive distribution of notices under the Plan by sending written notice pursuant to the provisions of this section to the person to be charged with the knowledge of such change.

e. **Section and Article References.**

Unless otherwise specified, all references in the Plan to Sections and Articles are Sections and Articles of the Plan.

f. **Cramdown.**

In the event all classes under the Plan do not accept the Plan in the requisite majorities, the Debtor will move the Court to confirm the Plan notwithstanding the rejection of any class, provided that at least one class of creditors whose claims are impaired under the Plan have accepted the Plan. In such event, the Court will determine whether the Plan can be confirmed notwithstanding the rejection of the Plan by a class of creditors pursuant to Section 1129(b) of the Bankruptcy Code.

g. **Effective Date.**

For purposes of all determinations to be made pursuant to the Code in respect to the Plan or any Claims or Interests, the Effective Date of the Plan will be ninety (90) days after the Confirmation Date.

h. **Effect of Confirmation.**

On the Confirmation Date, all of the provisions of the Plan will be binding on the Debtor, all claimants, all creditors and all interest holders and all other parties-in-interest who are affected (or whose interests may be affected) in any manner by the Plan. Except as specifically provided herein, the Debtor will be released and forever discharged from any and against any and all claims or rights of creditors of the Debtor of any nature arising prior to the Confirmation Date and the rights of creditors of the Debtor of any nature arising prior to the Confirmation Date will be limited to those arising under the Plan.

i. **Uncashed Checks.**

Any disbursement made to a Claimant under the Plan which is not negotiated after a period of ninety (90) days from the date of issuance, may be dishonored by the Debtor and such failure to negotiate by the Claimant will constitute a waiver of the claim with the funds at issue remaining the property of the Debtor.

j. **Minimum Distributions.**

No distribution in an amount less than $25.00 will be made by the Debtor under the Plan.

Respectfully Submitted,

DATE: March 6, 2017

/s/ Robert O Lampl

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CERTIFICATE OF SERVICE

Robert O Lampl, John P. Lacher and David L. Fuchs, hereby certify, that on the 6th day of March, 2017, a true and correct copy of the foregoing **PLAN OF REORGANIZATION DATED MARCH 6, 2017** upon the following (via electronic service):

Office of the U.S. Trustee
970 Liberty Center
1001 Liberty Avenue
Pittsburgh, PA 15222

DATE: March 6, 2017

/s/ Robert O Lampl
ROBERT O LAMPL
PA I.D. #19809
JOHN P. LACHER
PA I.D. #62297
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