

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

INMOBILIARIA LEGUISAMO INC.
Debtor

CASE NO. 16-00123-EAG

CHAPTER 11

AMENDED PLAN OF REORGANIZATION

Dated: November 27, 2017

Filed Debtor: **INMOBILIARIA LEGUISAMO INC.** proposes this **AMENDED PLAN OF REORGANIZATION**:

DEFINITIONS

As used in this Plan, the following terms shall have the respective meanings specified below and such meanings shall be equally applicable to the singular and plural forms of the terms defined, unless the context requires otherwise:

1. “ADMINISTRATIVE CLAIM”: any costs or expenses of administration of the Chapter 11 case entitled to priority in accordance with the provisions of Sections 503(b) and 507 (a) (1) of the Bankruptcy code, including any actual and necessary expenses incurred in preserving Debtors’ estate, operating Debtors’ business and to satisfy post Confirmation Date expenses. Fees and expenses incurred by attorneys and other professionals retained by Debtor in connection with the preparation, approval, confirmation and consummation of Debtor’s disclosure Statement and Plan shall constitute Administrative Claims.

2. “AFFILIATE”: an Affiliate of any person that is an “affiliate”, as defined in the Bankruptcy code, as if such Person were a Debtor under the Bankruptcy Code.

3. “ALLOWED ADMINISTRATIVE CLAIM”: any existing future Administrative Claim either (i) for which a fee application has been filed on or before the date, if any, designated as the last date for filing such application and which has been allowed by a Final order, or (ii) as to any other administrative claim, (a) proof of which was filed on or before the date designated by the Bankruptcy court as the last

date for filing the proof of claim with respect thereto, pursuant to the provisions of this Plan or pursuant to any other order, and (b) as to which either no objection to the allowance thereof has been interposed within the applicable period of limitation fixed by this Plan, the Bankruptcy code, the federal Rules of Bankruptcy procedure (“Bankruptcy Rules”), or the Bankruptcy court, or as to which any timely objection has been determined and all or some portion has been allowed by a Final Order.

4. “ALLOWED CLAIM”: any claim, other than Administrative Claim (1) in respect to which a proof of claim has been filed within the time fixed by the Bankruptcy Court pursuant to Bankruptcy rule 3003 (c) (2), or (2) scheduled in the schedule of liabilities filed pursuant to Section 521 910 of the Bankruptcy code and Bankruptcy Rule 1007 (b) and not therein listed as disputed, contingent or unliquidated, and in either case if no objection to the allowance thereof has been filed except to the extent that such objection has been determined by a final and unappealable order or judgment.

5. “ASSETS”: all property of the Debtor on the Effective date, including, without limitation, all intangible and Tangible Assets.

6. “BALLOT DATE”: the date set by the Bankruptcy Court as the last date for the timely submission of a ballot accepting or rejecting the Plan.

7. “BANKRUPTCY CODE”: the Bankruptcy Reform Act of 1978, as amended by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 and as applicable to the Chapter 11 Case, set forth in Section 101 ET. Seq.

8. “BANKRUPTCY COURT”: the United States Bankruptcy Court for the District of Puerto Rico, acting in this case, including the United States Bankruptcy Judge presiding in the Chapter 11 case of the Debtors.

9. “BANKRUPTCY RULES”: the Federal Rules of Bankruptcy procedure, as amended and supplemented by any local bankruptcy rule.

10. “CASH”: currency or check drawn by the debtors against any bank account under its control.

11. “CHAPTER 11”: Chapter 11 of the Bankruptcy Code.

12. “CHAPTER 11 CASE”: the Chapter 11 case commenced by the Debtor on the Petition Date.

13. "CLAIM": any (a) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matures, un-matured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, un-matured, disputed, undisputed, secured, or unsecured.

14. "CLASS": any class into which allowed claims or allowed interests are classified pursuant to Article I hereof.

15. "COLLATERAL": property in which the Debtor has an interest that secures, in whole or in part, the payment of a Claim (except pursuant to any lien granted under the Plan).

16. "CONFIRMATION DATE": the date of entry of the Confirmation Order in accordance with the provisions of the Bankruptcy Code; provided, however, that if on motion the Confirmation order or consummation of this Plan is stayed pending appeal then the Confirmation date shall be the date of entry of the Final order vacating such stay or the date on which such stay expires or is no longer in effect.

17. "CONFIRMATION OF THE PLAN": the entry by the Court of an order confirming this Plan in accordance with Chapter 11 of the Bankruptcy Code.

18. "CONFIRMATION DATE": the order of the Bankruptcy court confirming this Plan and approving the transactions contemplated herein.

19. "CONSUMMATION DATE": the first business day following the date on which the Confirmation Order shall become final and unappealable. It shall not mean substantial completion of the Plan and shall be the date on which the events tied to this term in the Plan will take place.

20. "CONSUMMATION OF PLAN": the accomplishment of all things contained or provided for in this Plan and the entry of a final decree in this case.

21. "CONTESTED CLAIM": any claim as to which the Debtor has interposed an objection in accordance with the Bankruptcy code and the Bankruptcy rules, this Plan or orders of the Bankruptcy

Court, which objection has not been withdrawn or determined by a final order; provided, however, that any claim allowed under this Plan shall not be a Contested Claim.

22. “CORPORATION”: shall include: association having a power or privilege that a private corporation, but not an individual or a partnership, possesses; partnership association organized under a law that makes only the capital subscribed responsible for the debts of such association, joint-stock company; unincorporated company or association; or business trust; but does not include limited partnership.

23. “CRAM DOWN”: Section 1129(b) of the Bankruptcy code permits the Court to confirm a plan notwithstanding failure of an impaired class to accept the plan. This subsection contains the so-called cram down. It requires simply that the plan meet certain standards of fairness to dissenting creditors or equity security holders. The general principle of the subsection permits confirmation notwithstanding no acceptance by an impaired class if that class and all below it in priority are treated according to the absolute priority rule. The dissenting class must be paid in full before any junior class may share under the plan. If it is paid in full, then junior classes may share. Treatment of classes of secured creditors is slightly different because they do not fall in the priority ladder, but the principle is the same.

Specifically, the Court may confirm a Plan over the objection of a class of secured claims if the members of that class are unimpaired, if they are to receive under the plan property of a value equal to the allowed amount of their secured claims, as determined under 11 U.S.C. 506 9 (a). The property is to be valued as of the Effective Date of the Plan, thus recognizing the time-value of money. As used throughout this subsection, “property” includes both tangible and intangible property, such as a security of the debtors or a successor to the Debtors under a reorganization plan.

24. “CREDITOR”: any Person that is the holder of a Claim.

25. “DEBTOR”: **INMOBILIARIA LEGUISAMO INC.** is an incorporated debtor.

26. “DEBTOR-IN-POSSESSION”: the Debtor as Debtor-in-possession in the Chapter 11 Case.

27. “DEFICIENCY CLAIM”: a Claim of a Creditor equal to the amount by which the aggregated Claims of such Creditor against the Debtors exceed the sum of (a) any setoff rights of the Creditor against the Debtors plus (b) the net proceeds realized from the disposition of the Collateral securing such Claim or, if such collateral is not liquidated to cash, the value of the interest of the Creditor in the Debtors’ interest in the collateral securing such Claim, provided, however, that if the holder of such Claim takes the election provided in Section 1111 (b) of the Bankruptcy code, there shall be no Deficiency Claim in respect to such claim.

28. “DISALLOWED CLAIM”: a Claim to the extent that such Claim was disallowed by a Final Order or by written agreement of the holder thereof.

29. “DISCLOSURE STATEMENT”: the Disclosure Statement in respect to this Plan approved by the Bankruptcy court pursuant to Section 1125 of the Bankruptcy Code.

30. “EFFECTIVE DATE”: shall be thirty (30) days after the confirmation Order becoming final and unappealable.

31. “FINAL DISTRIBUTION”: the final distribution under this Plan.

32. “FINAL ORDER”: an order or a judgment which has not been reversed, stayed, modified or amended and (a) as to which (i) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for certiorari, review or rehearing is pending, or (ii) if an appeal, review, re-argument or certiorari of the order has been sought , the order has been affirmed or the request for review, re-argument or certiorari has been denied and the time to seek a further appeal, review, re-argument or certiorari has expired, and (b) as a result of which such order shall have become final and unappealable in accordance with applicable Law.

33. “GOVERNMENT UNIT”: the United States, State, Commonwealth, District, Territory, Municipality, foreign state, department, agency, or instrumentality thereof (but not a United States trustee while serving as a trustee in a case under the Code), or other foreign or domestic government.

34. “INTANGIBLE ASSETS”: all general intangibles, rights, claims, contract rights, franchise rights and causes of action, whether equitable or legal, of the Debtor or Debtor-in-Possession

(including the right to prosecute or compromise and settle such rights, claims and causes of action in the mane of such Persons or office).

35. “INTEREST”: the interest in Debtors of holders of common shares.

36. “MUNICIPALITY”: a political subdivision or public agency or instrumentality of a state.

37. “NET PROCEEDS”: all proceeds realized from the sale or other disposition of Assets, after deduction of all reasonable costs and expenses to the extent actually incurred and paid in connection with preservation and sale or other disposition of the Assets and, to the extent applicable, after the payment of any Secured claim on such Asset.

38. “PERSON”: an individual, partnership and corporation, but does not include governmental unit, provided, however, that any governmental unit that acquires an asset from a person as a result of operation of a loan guarantee agreement or as a receiver or liquidating agent of a person, will be considered a person for purposes of Section 1102 of the Code.

39. “PETITION DATE”: **January 13, 2016**, the date on which the Debtor filed the Chapter 11 petition with the Bankruptcy Court.

40. “PLAN”: the Plan in its present form or as it may be amended or supplemented from time to time.

41. “PRIORITY CLAIM”: any claim, to the extent entitled to priority in payment under Section 507 (a) of the Bankruptcy Code.

42. “PROFESSIONAL PERSONS”: Persons retained or to be compensated pursuant to Sections 326, 327, 328, 503 (b) and 1103 of the Bankruptcy Code.

43. “PRO RATA”: the proportion that the amount of a claim against the Debtors in a particular Class bears to the aggregated amount of all Claims, including objected or disputed claims until disallowed, in such Class.

44. “PURCHASER”: shall mean transferee of a voluntary transfer, and includes immediate or mediate transferee of such a transferee.

45. “REORGANIZED DEBTOR”: **INMOBILIARIA LEGUISAMO INC.** will be the Reorganized Debtors pursuant to the provisions hereof, including the provision of Articles V and VII.

46. “SECURED CLAIM”: a claim of a Creditor arising on or before the petition Date that is secured by a lien on collateral or that is subject to set off under section 553 of the Bankruptcy code, to the extent of the value of such Creditor’s interest in the Debtors’ interest in the property, or to the extent of the amount of the setoff, as applicable, provided, however, that if the Creditor makes the election provided in Section 1111 (b) of the Bankruptcy code, the Creditor’s claim shall be a Secured claim in the full amount of the Creditor’s Allowed Claim.

47. “SECURED CREDITOR”; any Creditor that is the holder of a Secured Claim.

48. “SUBSTANTIAL CONSUMMATION”: means:

(a) Transfer of all or substantially all of the property proposed by the Plan to be transferred:

(b) Assumption by the Debtors, the Reorganized Debtors under the Plan of the business or of the management of all or substantially all of the property dealt with the Plan; and

(c) Commencement of distribution under the Plan.

49. “TANGIBLE ASSETS”: all personal and real property of the Debtor, and proceeds thereof (including cash proceeds), existing immediately before the Consummation Date.

50. “TAX CLAIM”: any Claim that is entitled to priority in payment under Section 507 (a) (8) of the Bankruptcy code.

51. “TRANSFER”; every mode, direct or indirect, absolute or conditional, voluntary or involuntary, or disposing of or parting with property or with an interest in property including retention of title as a security interest and foreclosure of the Debtors’ equity.

52. “UNSECURED CLAIM: an Unsecured Claim, including any Deficiency Claim, that is not; (I) entitled to priority pursuant to the Bankruptcy code, or (ii) subordinated for purposes of distribution to any unsecured claim pursuant to subsection 510 (b) or 510 (c) of the Bankruptcy code.

53. “UNSECURED CREDITOR”: Any Creditor that is the holder of an Unsecured Claim.

ARTICLE I SUMMARY OF THE PLAN

This **Plan of Reorganization (the “Plan”)** under Chapter 11 of the Bankruptcy Code (the “Code”) proposes to pay creditors of **INMOBILIARIA LEGUISAMO, INC** (the “Debtor”).

The Plan has been drafted designating **four (4) classes**. All classes are designated in accordance with the dispositions of 11 U.S.C. 1122 and 1123. Creditors are identified by Debtors under each class. All creditors and other parties in interest are urged to read and consider the Plan in full inasmuch as it represents a proposed legally binding agreement with the Debtor and any other party involved.

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).

The classes of creditors are as follow:

ARTICLE II CLASSIFICATION AND TREATMENT OF CLASSES

CLASS 1 - ADMINISTRATIVE EXPENSES

The Debtor estimates the liability for this class by the effective date will be in the amount of \$ **8,000.00**.

Any amounts owed under this class will be paid in full on or before the Effective Date, unless agreed to a less favorable treatment between the Debtor and the holder of the claim. **This class is not impaired.**

CLASS 2 - PRIORITY CLAIMS

The debtor scheduled total priority claim of creditor CRIM in the amount of \$ 487.25. The debtor will pay the total amount of this claim pro-rata no later than five (5) years from the filing of the petition. This class is not impaired.

CLASS 3 - SECURED CLAIMS

This class is composed of the secured claims. Debtor estimates that the liability of this class by the effective date will not exceed the amount of \$212,998.57 to wit:

1. **DEPARTMENT OF TREASURY**, secured claim listed in Schedule D in the amount of \$998.57, has no filed claim. *This claim will be paid in full no later than sixty (60) months from the confirmation of the plan.. This class is not impaired.*
2. **TRIANGLE REO PR CORP** -As of **November 1, 2017** the debtor paid **to Triangle REO PR Corp.** an adequate protection payment of **\$22,500.00.**

***STIPULATION AGREEMENT BY AND BETWEEN DEBTOR INMOBILIARIA LEGUISAMO INC
AND SECURED CREDITOR TRIANGLE REO PR CORP***

The parties have reached an agreement regarding treatment of Triangle REO PR Corp. claim, subject to the following TERMS AND CONDITIONS:

1. *Property located at Lot A State Road Rd PR-352 km 4.5 Leguisamo Ward Mayaguez, Puerto Rico.*
 - (a) *Establish a payment plan for 24 months with a monthly payment of \$1,500.00 and a final payoff of \$180,000.00.*
 2. *Property located at Lot B State Rd PR-352 KM 4.5 Leguisamo Ward Mayaguez, Puerto Rico.*
 - (a) *Establish a payment plan for 24 months with a monthly payment of \$300.00 and a final payoff of \$40,000.00.*
 3. *Since Triangle final, unappealable foreclosure judgment, a default clause must be included to the effect that any default with the Stipulation shall result in the immediate surrender of the collaterals and/or consent to immediate relief from stay and/or discharge injunction without a hearing.*
 4. *If the debtor obtains additional financing in excess of the aforementioned payments, such surplus will be forwarded to Triangle REO PR Corp.*
 5. *The Debtor shall cure delinquent property taxes over Triangle's collateral.*
3. **CRIM** - The secured portion of claim No. 2 in the amount of \$6,406.80, will be paid pro rata during the life of the plan.

CLASS 4 - UNSECURED CLAIMS

1. **TRIANGLE REO PR CORP** -Unsecured portion of claim No. 1 in the amount of \$2,151,806.92. This claim will receive no distribution as per liquidation value is zero. This class is impaired. See Exhibit - Liquidation Analysis Summary.
2. **CRIM** - unsecured portion of claim No. 2, filed on 06/20/2016, in the amount of \$465.41. The debtor will be paid pro-rata payment monthly during the life of the plan five (5) years. This class is impaired.

ARTICLE III TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, US TRUSTEES FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims and Administrative Expenses claims.

Under section 1123 (a)(1). Administrative expense claims, and priority tax claims are not in classes. 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, in cash, or upon such other terms as may be agreed upon by the holder of the claim and the debtor. This shall consist of Allowed Expense Priority Claims, as provided under Section 503 of the Code, including but not limited to the fees to the United States Trustee, fees and expenses of the Debtor's counsel and any other retained professionals, as may be allowed by the Bankruptcy Court upon application therefore and after notice and hearing in accordance with the Bankruptcy Code and Rules, any unpaid taxes or fees accrued since petition date and court costs accrued since the petition date. The Debtor estimates the liability for this class by the effective date will be in the amount of **\$8,000.00**.

Any amounts owed under this class will be paid in full on or before the Effective Date, unless agreed to a less favorable treatment between the Debtor and the holder of the claim.

This class is not impaired.

3.02 Priority claims

The debtor scheduled total priority claim in the amount of \$487.25 . Priority claims will be paid in full pursuant to 1129(a)(9)(C)(ii), which provides that the Priority Government Claims is to be paid

in cash “over a period ending not later than 5 years after the date of the order for relief.” The same will be paid on a pro-rata monthly basis with interest. **This class in not impaired.**

**ARTICLE IV
CLAIMS UNDER 11 U.S.C. § 507 (a) (8)**

4.1 Section 507 (a) (8) priority claims, secured or unsecured, including the priority claims of all taxing authorities (all federal taxing authorities within the United States of America and the Commonwealth of Puerto Rico and its municipalities, as finally allowed and ordered paid by the court, shall be paid over a period not exceeding (5) years after the date of the order for relief equal to the allowed amount of such claim with interest. In the event of default by the Debtor on the payments to section 507 (a) (8) claims holders, as set forth herein, said claimants will be free to collect the full amount then due on the claims, Debtor being bound by the provision.

**ARTICLE V
MEANS FOR EXECUTION OF THE PLAN**

5.1 Execution of the Plan. The Reorganized debtor will be able to execute this Plan; through the income to be derived by the daily operation of the business and sale of property.

5.2 Transaction in Furtherance of consummation of the Plan. On the consummation date, the reorganized Debtor shall be authorized to take such actions and execute such documents as may be necessary to effectuate the consummation of this plan.

**ARTICLE VI
PROVISIONS FOR REJECTION OF EXECUTORY CONTRACTS**

6.1 Rejection and Assumption of Executory contracts an *Debtor assumes Insurance contracts held over the commercial property.*

**ARTICLE VII
PROVISION FOR THE RETENTION, ENFORCEMENT, SETTLEMENT OR
ADJUSTMENT OF CLAIMS BELONGING TO THE DEBTOR OR THE ESTATE**

7.1 According to the provision of section 1123 (b) (3) of the Bankruptcy code, the Reorganized Debtor will retain and enforce or settle and adjust any claim belonging to the Debtor or to the estate.

ARTICLE VIII DISCHARGE OF CLAIMS

8.1 Discharge of claims. Except as otherwise provided herein, by the Bankruptcy Code or in the Confirmation Order, the rights granted by this plan and the payments and distributions to be made hereunder shall be in complete exchange for and in full satisfaction , discharge and release of all existing debts and claims of any kind , nature or description whatsoever against the debtors or the debtors in possession , or any of their assents or properties and on the Consummation date, all existing claims against the debtors or debtors in possession shall be, and shall be deemed to be, exchanged , satisfied , discharge and released in full; and all holders of claim shall be precluded from asserting against the debtors and the reorganized debtors, or its assets of properties any other or further claim based upon any act or omission , transaction or other or further claim based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Consummation date , whether or not such holder filed a proof claim.

8.2 Effects of confirmation order. Except as otherwise provided for in this Amended Plan, the confirmation order shall constitute an injunction against the pursuit of any claim, whether or not a proof of claim based on any such debt, liability, filed under section 501 of the Bankruptcy Code and whether or not a claim based on such debt, liability, is allowed under Section 502 of the Bankruptcy Code.

ARTICLE IX VOTING ON TH PLAN AND COMPLIANCE WITH 11 U.S.C. & 1129

9.1 Unimpaired Class. Claim in Classes 1 is deemed unimpaired by this plan in accordance with Section 1124 of the Bankruptcy Code . By virtue of such status, such classes

either are deemed to have accepted the plan in accordance with Section 1126 (f) of the Bankruptcy Code or are not otherwise required to have their votes to accept or reject the plan solicited. Accordingly, debtors are not required to solicit the votes of such classes with respect to the acceptance or rejection of the Plan.

9.2 Reservation of section 1129 (b) rights. In the event that an impaired class will have failed to accept the plan by the requisite majorities in accordance with Section 1126 (c) and (d) of the bankruptcy code , debtors hereby reserve their rights and intend request that the bankruptcy court confirm the plan in accordance with section 1129 (b) of the Bankruptcy Code.

9.3 Section 1129 (a) (12) compliance. All fees payable under 28 U.S.C. § 1939, as determined by the bankruptcy court at the hearing on confirmation of the plan. Either will have been paid or will be paid on the consummation date as an administrative claim.

9.4 Deemed Satisfaction of section 1129 (a) (13) of the Bankruptcy Code. Prior to the commencement of the chapter 11 case , the debtors did not have the plan providing for retiree benefits , as term is defined in Section 1114 of the Bankruptcy code. Consequently, the confirmation requirements contained in section 1129 (a) (13) of the bankruptcy code are inapplicable to the plan and the Amended Plan shall be deemed to have satisfied such requirements.

ARTICLE X CONDITIONS PRECEDENT TO CONFIRMATION

That it be determined by the court after hearing on notice that:

1. The Plan has been accepted in writing by the creditors whose acceptance is required by law;
2. The provision of chapter 11 of the Code has been complied with and that the plan has been proposed in good faith and not by any mean forbidden by law;
3. Each holder of a claim required to vote on the Plan accepted the plan or will receive or retain under the plan property of a value, as of the effective date of the plan, that is not less than

the amount such holder would receive or retain if the debtors were liquidated under Chapter 7, of the Code, on such date. The Plan does not discriminate unfairly, and is fair and equitable, with respect to each class of claims or Interests that is impaired under the Plan, and has not accepted the Plan;

4. All payments made or promised by the debtors or by person issuing securities or acquiring property under the plan or by any other person for services or for cost and expenses in, or in connection with the plan and incident to the case, have been fully disclosed to the court and are reasonable or, if to be fixed after confirmation of the Plan, will be subject to the approval of the court;

5. Confirmation of the Plan is not likely to be followed by the need for further financial reorganization of the debtors or the reorganized debtors.

ARTICLE XI CONDITIONS PRECEDENT TO CONSUMMATION

Conditions precedent, the following shall be conditions precedent to the consummation of the Plan:

- (a) The confirmation order be final;
- (b) The transactions and payment set forth in articles II, III. AND IV of the plan have been effected.

ARTICLE XII PROVISION FOR RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT FOR SUPERVISION OF THE PLAN

12.1 Scope of jurisdiction. The bankruptcy court shall retain jurisdiction over the Chapter 11 case for the following purpose:

- (a) to determine any and all objection to the allowance of claims including administrative claims;
- (b) to determine any and all fee application and any other fees and expenses authorized to be paid or reimbursed under the bankruptcy code;

(c) to determine any and all applications, motions, adversary proceedings and contested or litigated matters pending before the Bankruptcy Court on the Confirmation Date;

(d) to modify the plan or remedy any defect or omission or reconcile any inconsistency in any of its orders, including the confirmation order , to the extent authorized by the Bankruptcy Code;

(e) to determine all controversies, suits and disputes that may arise in connection with the interpretation, enforcement or consummation of the Amended Plan;

(g) to enter a final decree closing the Chapter 11 case.

12.2 Failure of the Bankruptcy Court To Exercise Jurisdiction. If the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction or is otherwise without jurisdiction over any matter arising out of the Chapter 11 case, including the matters set forth above, this article shall have no effect upon and shall not control , prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

ARTICLE XIII AMENDMENT AND INTERPRETATION OF THE PLAN

13.1 Amendment: This Plan may be altered, amended or modified by debtors or the reorganized debtors before or after the Confirmation Date, in the manner provided for by Section 1127 of the Bankruptcy Code. A holder of a claim that has accepted or rejected the plan shall be deemed to have accepted or rejected, as the case may be, the Plan as modified, unless, within the time fixed by the Bankruptcy Court, such holder changes its previous acceptance or rejection.

13.2 Headings: The headings used in the Plan are inserted for convenience of reference only and neither constitutes part of the plan nor in any manner affects the provisions or interpretation thereof.

13.3 Severability: Should any provision in the Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforce ability and operative effect of any other provision (s) of the Plan.

13.4 Successors and assigns: The rights and obligation of any person named or referred to in the Plan shall be binding upon, and shall in use to the benefit of the successors and assigns of such person.

13.5 Internal Reference: The words “herein”, “hereof”, “hereto”, “ Hereunder “, and other words of similar import refer to the plan as a whole and not to any particular section, subsection or clause contained in the Plan .

**ARTICLE XVI
MISCELLANEOUS**

14.5 Debtor shall have the hearing on confirmation of the Plan to file objection to claims 30 days before the hearing. Any claims not objected to prior to the expiration of said period will be considered allowed, unless otherwise dealt with in this plan.

Legal Counsel for Debtors

The debtor filed an Application of Appointment of Attorney Nydia Gonzalez Ortiz, Esq., of the law firm SANTIAGO & GONZALEZ LAW, LLC on April 27, 2016, (dk-30) to act as debtor’s counsel, generally in Debtor’s Chapter 11, proceedings and the court approved the same on May 18, 2016 (dk-44).

Dated this 29th day of November 2017.

RESPECTFULLY SUBMITTED.

/s/William Granell Perez, President of
INMOBILIARIA LEGUISAMO INC
Debtor