

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

MINI MASTER CONCRETE SERVICES INC.

CASE NO. 16-09956 (MCF)

CHAPTER 11

SECOND AMENDMENT TO SECOND AMENDED PLAN OF REORGANIZATION

TO THE HONORABLE COURT:

COMES NOW Debtor and amends its second amended plan of reorganization as to the Treatment of Class I Economic Development Bank as follows:

ARTICLE IV

TREATMENT OF CLASSES OF CLAIMS AND EQUITY INTEREST

Class 1 – Economic Development Bank of Puerto Rico’s (“EDB”) Claims

(a) Impairment and Voting – Class 1 is impaired under the Plan and is entitled to vote to accept or reject the Plan.

(b) Distribution – EDB’s secured claims for \$3,198,012.66, arising from two (2) commercial loans issued to Debtor, secured by the following:

- 1) First Mortgage for \$1,891,500, over a Parcel of Land between Arenales Altos Ward and Arenales Bajos Ward, Isabela, P.R., with an estimated value of \$670,000 (Property No. 13,517),
- 2) First Mortgage for \$630,000, over a Parcel of Land of 2.21 “cuerdas”, with a concrete plant and various concrete buildings at Domingo Ruiz Ward, Arecibo P.R., (Properties No. 41,837 and 48,838),
- 3) Uniform Commercial Code (UCC) Financing Statement filed with the Department of State secured by: (i) Concrete Plants located at Arecibo, P.R., and other equipment and

(ii) Hauling and Heavy Equipment listed in Debtor's Schedule B to its Chapter 11 petition as amended on January 23, 2017 (Docket No. 25).

Other property not owned by Debtor¹, described as follows:

4) First Mortgage for \$630,000 over five (5) Parcels of Land at Maricao Ward, Vega Alta, P.R., with an estimated area of 63.978 "cuerdas" (Properties No. 734, 840, 5978, and 5976).

5) First Mortgage of \$348,000 over three (3) Parcels of Land at Vega Alta, P.R., (Properties No. 680, 565, and 566).

6) First Mortgage of \$585,000 over a Parcel of Land at Espinosa Ward, Jacana Sector, Dorado, P.R. (Property No. 14,748).

EDB's secured claims shall be totally paid as by:

- a. **The transfer thereto of properties number 4 and 5² of a combined value of \$480,000;**
- b. **The transfer thereto of property number 1 with an appraised value of \$670,000³ and;**
- c. **The completion of the transfer of property number 6 by the execution of the corresponding deed.**
- d. **A cash payment to be made on the Effective Date for \$250,000;**

7) The above transfers and payments totaling \$1,400,000 shall be in full payment and release of all of EBD's Claims.

San Juan, Puerto Rico this 20th day of March 2018

¹ Properties are owned by the Estate of Víctor Maldonado Dávila.

² Not property of the Estate but contributed by the Estate of Víctor S. Maldonado Dávila to Debtor as a capital

Mini Master Concrete Services, Inc.

Amendment to Second Amended Plan of Reorganization

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MINIMASTER CONCRETE SERVICES, INC.

By: 
CARMEN M. BETANCOURT
PRESIDENT

CERTIFICATE OF SERVICE: I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the Assistant US Trustee, and to all CM/ECF participants and forwarded electronic copy of the same to Mrs. Maria J. Huertas Vargas at mhuertas@bde.pr.gov, EDB's Bankruptcy Official and Rafael Lugo Guzman, Esq., Counsel for EDB, at rlugo@bde.gobierno.pr.

San Juan, Puerto Rico, this 23rd day of March 2018.

S/CHARLES A. CUPRILL-HERNÁNDEZ
USDC-PR 114312

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contribution and new value.

³ As per appraisal report dated March 3, 2017 prepared for EDB by Efrain Tirado Appraisal Group, PSC.