

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
MIDDLE DISTRICT OF TENNESSEE  
NASHVILLE DIVISION**

IN RE:	)	
	)	Case No. 315-08656
PERIODONTAL CARE CENTER, PLLC,	)	Judge Walker
	)	Chapter 11
Debtor.	)	

**FIRST AMENDED DISCLOSURE STATEMENT  
TO ACCOMPANY FIRST AMENDED PLAN OF REORGANIZATION  
PROPOSED BY THE DEBTOR DATED NOVEMBER 22, 2016**

Periodontal Care Center, PLLC (the “Debtor”), submits this Disclosure Statement for use in soliciting acceptances of its Plan of Reorganization (the “Plan”).

**INTRODUCTION**

On December 2, 2015, the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Since the filing of the petition, the Debtor has remained in possession of its property and operated its affairs as Debtor-in-Possession. No Trustee has been appointed, nor has a committee of unsecured creditors been appointed.

The purpose of a disclosure statement is to provide the holders of Claims against, and Interests in, a debtor with adequate information about the debtor and its assets and debts sufficient to enable such holders to make an informed judgment about the merits of approving a plan.

This Disclosure Statement is intended to contain “adequate information” (as defined in §1125(a) of the Code) of a kind, and in sufficient detail, that would enable a hypothetical investor typical of the holders of Claims or Interests in the case to make an informed judgment in voting to accept or reject the Plan. Approval of this Disclosure Statement by the Court does not constitute a recommendation to accept or reject the Plan.

Article I of the Plan contains definitions of certain terms. Where those terms are capitalized in this Disclosure Statement, they have the meaning set forth in Article I of the Plan.

### **DISCLAIMER**

No representations concerning the Debtor, other than as set forth in this Disclosure Statement, are authorized by the Debtor. Any representations or inducements made to secure your acceptance that are other than as contained in this Disclosure Statement should not be relied upon by you in arriving at your decision.

The information contained in this Disclosure Statement has been derived from the Debtor's management. The Debtor's management believes the information to be correct, however, it has not been independently verified in every instance, nor has it been subjected to a certified audit.

### **TAX CONSEQUENCES**

11 U.S.C. § 1125(a)(1) requires the Debtor to include a discussion of any potential material federal tax consequences of the Plan. Creditors and equity interest holders concerned with how the Plan may affect their tax liability should consult with their accountants, attorneys, or advisors. A tax consequence of the Chapter 11 filing is that the Debtor is entitled to exclude from gross income any cancellation of debt resulting from this Plan. The Debtor is not aware of any potential *material* Federal tax consequences to it or a hypothetical investor.

### **THE DEBTOR**

The Debtor is a periodontist and operates a periodontal practice in Hendersonville, Tennessee. The practice has been in business since 2006. The Debtor is a single-member professional limited liability company, operated by Dr. Jean-Max Jean-Pierre. On average, the Debtor performs services for approximately 160 patients per month. The Debtor has two full-time

employees and two part-time employees. For year-to-date August 31, 2015, the Debtor had an estimated \$398,000 in gross revenue. The Debtor has business assets valued at \$101,226.15 (including bank accounts, accounts receivable, office furniture, equipment and supplies, and dental equipment and supplies) and business-related liabilities of more than \$772,415.46.

Since the filing of this case, the Debtor has attended its informal debtor conference and meeting of creditors, and has prepared and filed Schedules and Statement of Financial Affairs. The Debtor has negotiated an adequate protection agreement with Bank of America.

### **DEBTOR'S ASSETS**

The Debtor's assets consist primarily of dental equipment and supplies, as well as general office equipment, furnishings and supplies, a bank account, and accounts receivable. A detail of all assets is attached hereto as Exhibit "A".

### **DEBTORS' LIABILITIES**

#### **A. SECURED CLAIMS**

ARF Financial. This Claimant holds a secured Claim in the approximate amount of \$11,384.66 secured by a first priority lien on the Debtor's accounts receivable.

Bank of America. This Claimant holds a secured Claim in the approximate amount of \$580,561.90 secured by a first priority lien on the Debtor's practice buildout and equipment.

De Lage Landen Financial Services. This Claimant holds a secured Claim in the approximate amount of \$29,583.50 secured by a first priority lien on specific laser equipment.

Everest Business Funding. This Claimant holds a secured Claim in the approximate amount of \$20,815.00 secured by a second priority lien on the Debtor's accounts receivable.

LEAF Capital Funding. This Claimant holds a secured Claim in the approximate amount of \$47,132.09 secured by a first priority lien on specific dental operatory.

B. PRIORITY CLAIMS

The Debtor is not aware of any priority claims owed as of the Petition Date.

C. POST-PETITION ADMINISTRATIVE CLAIMS

Administrative claims are accorded priority under 11 U.S.C. § 507. The following is a discussion of the administrative claims in this case:

U.S. Trustee Quarterly Fees. The Debtor will be current with payments to the U.S. Trustee on the Effective Date of the Plan.

D. UNSECURED CLAIMS

The Debtor has unsecured debt as set forth in Exhibit “B” hereto.

**FINANCIAL CONDITION OF THE DEBTOR**

A. POST-PETITION OPERATIONS

All detailed monthly operating reports are available from the Court Clerk for inspection and copying.

B. EXPECTED FUTURE INCOME

A detailed monthly pro-forma budget for the next 24-month period is attached hereto as Exhibit “C”. The Debtor expects to have accumulated sufficient funds to meet its operating expenses post-confirmation and make all Plan payments. A list of estimated monthly Plan payments is attached hereto as Exhibit “D”.

## SUMMARY OF THE PLAN

### C. CLASSIFICATION OF CLAIMS AND INTERESTS

The Claims of creditors and Interests of equity security holders under the Plan are divided into the following classes and subclasses:

- Class 1        *Administrative Claims*
- Class 2        *Claims of Governmental Units*
- Class 3        *Secured Claims of ARF Financial*
- Class 4        *Secured Claim of Bank of America*
- Class 5        *Secured Claim of De Lage Landen Financial Services*
- Class 6        *Secured Claim of Everest Business Funding*
- Class 7        *Secured Claim of LEAF Capital Funding*
- Class 8        *General Unsecured Claims*
- Class 9        *Membership Interests*

### D. TREATMENT OF CLAIMS

The following is a summary of the treatment provided in the Plan to each Class of Claims and Interests:

Class 1 Claims: Except for quarterly fees owed to the United States Trustee, which will be paid when due, the holders of Class 1 Allowed Claims shall be fully paid within 10 business days of the later of: (i) the entry and finality of an order of the Court allowing such claim or (ii) the Effective Date of the Plan, or as otherwise deferred by agreement between the holder of the Claim and the Debtors. The Debtor shall continue to make post-confirmation quarterly fee payments to the United States Trustee until entry of a Final Decree pursuant to 11 U.S.C. §350. Any administrative claims

representing a liability incurred in the ordinary course of the Debtor's business may be paid in cash after the Confirmation Date.

Class 2 Claims: Class 2 consists of Allowed Claims entitled to priority pursuant to 11 U.S.C. §507(a)(8). The Debtor is not aware of any Class 2 Claims owed as of the Petition Date.

Class 3 Claims: Class 3 consists of the Allowed Secured Claim of ARF Financial. The Class 3 Claim shall be Allowed in the amount of \$11,384.66, less any payments made by the Debtor's sole member pursuant to a personal guaranty. The rate of interest paid to the Class 3 Claimant shall be five percent (5.0%) per annum. Payments shall begin on the first day of the month following the Effective Date of the Plan and shall continue on the first day of the month for sixty (60) months. The Class 3 Claimant shall retain its lien on the Class 3 Collateral.

Class 4 Claim: Class 4 consists of the Allowed Secured Claim of Bank of America. The Class 4 Claim shall be Allowed in the amount of \$580,561.90, less any prior adequate protection payments. The rate of interest paid to the Class 4 Claimant shall be five and one-quarter percent (5.25%) per annum. Payments in the amount of \$3,200.00 shall begin on the first day of the month following the Effective Date of the Plan and shall continue on the first day of the month for thirty-six (36) months, at which time the entire principal balance shall be due and payable. The Class 4 Claimant shall retain its lien on the Class 4 Collateral.

Class 5 Claims: Class 5 consists of the Allowed Secured Claim of De Lage Landen Financial Services. The Class 3 Claim shall be Allowed in the amount of \$10,000.00, less any payments made by the Debtor's sole member pursuant to a personal guaranty. The rate of interest paid to the Class 5 Claimant shall be five percent (5.0%) per annum. Payments shall begin on the first day of the month following the Effective Date of the Plan and shall continue on the first day of the month for sixty

(60) months. The Class 5 Claimant shall retain its lien on the Class 5 Collateral. The deficiency balance shall be treated as a Class 8 General Unsecured Claim.

Class 6 Claims: Class 6 consists of the Allowed Secured Claim of Everest Business Funding. The Class 6 Claim shall be Allowed in the amount of \$20,815.00, less any payments made by the Debtor's sole member pursuant to a personal guaranty. The rate of interest paid to the Class 6 Claimant shall be five percent (5.0%) per annum. Payments shall begin on the first day of the month following the Effective Date of the Plan and shall continue on the first day of the month for sixty (60) months. The Class 6 Claimant shall retain its lien on the Class 6 Collateral.

Class 7 Claims: Class 7 consists of the Allowed Secured Claim of LEAF Capital Funding. The Class 7 Claim shall be Allowed in the amount of \$20,000.00, less any payments made by the Debtor's sole member pursuant to a personal guaranty. The rate of interest paid to the Class 7 Claimant shall be five percent (5.0%) per annum. Payments shall begin on the first day of the month following the Effective Date of the Plan and shall continue on the first day of the month for sixty (60) months. The Class 7 Claimant shall retain its lien on the Class 7 Collateral. The deficiency balance shall be treated as a Class 8 General Unsecured Claim.

Class 8 Claims: Class 8 consists of all Allowed General Unsecured Claims not entitled to priority and not expressly included in the definition of any other class. This Class includes, without limitation, Claims arising out of the rejection of any executory contract or unexpired lease, each Allowed Claim secured by a lien on property in which the Debtor has an interest to the extent that such Claim is determined to be unsecured pursuant to 11 U.S.C. § 506(a), and each such Claim of the class described in 11 U.S.C. § 507(a), to the extent that the Allowed amount of such Claim exceeds the amount which such Claim may be afforded priority thereunder. The Class 8 Claimants

shall receive ten percent (10%) of their Allowed Claims, payable over 60 months. The first payment shall be due on or before the first day of the month following the Effective Date of the Plan.

Class 9 Interests: Class 9 shall consist of the interest of the Debtor's sole member, Jean-Max Jean-Pierre. Dr. Jean-Pierre shall retain his one hundred percent (100%) membership interest in the Debtor.

### **SUMMARY OF OTHER PROVISIONS OF THE PLAN**

Legally Binding Effect. Confirmation of the Plan will bind the Debtor and all creditors and Interest holders, whether or not they accept the Plan. Confirmation will also discharge the Debtor from all debts that arose before the Confirmation Date. The distributions of consideration provided for in the Plan will be in exchange for and in complete settlement, satisfaction and discharge of all Claims and Interests, including any Claim for interest after the Petition Date. On the Confirmation Date, all creditors shall be precluded from asserting any Claim against the Debtor or its property based upon any transaction or other activity of any kind that occurred prior to the Confirmation Date.

Modification of the Plan. The Debtor may propose amendments to or modifications of the Plan at any time prior to the Confirmation Date provided that the amended Plan satisfies the requirements of the Code. Unless, within the time fixed by the Court, a creditor changes its previous acceptance or rejection of the Plan, such previous election shall be deemed applicable to the amended Plan.

Post-Confirmation Jurisdiction. The Court shall retain exclusive jurisdiction over this Chapter 11 case for the purpose of determining any matters pertaining to the Plan or the Confirmation Order, as well as determining all disputes, suits or controversies arising out of the Plan and its interpretation, enforcement or consummation. Persons reading this Disclosure Statement

should refer to the Plan for a more detailed discussion of the Court's continuing jurisdiction over the Debtor and this case.

Post-Confirmation Reporting. Pursuant to Local Rule 2015-2(b), amended December 31, 2014, the reorganized Debtor shall file with the Court, a Chapter 11 Post-Confirmation Quarterly Report in the form of Appendix I to the Local Rules, which shall be due on or before April 30, July 31, October 31 and January 31. These reports will be on file with the Clerk of the Bankruptcy Court, Customs House, 701 Broadway, Nashville, Tennessee 37203.

### **LIQUIDATION ANALYSIS**

To obtain confirmation of the Plan, the Debtor must show that each holder of an impaired Claim or interest has accepted the Plan, or that each holder will receive or retain under the Plan on account of the holder's Claim or interest, 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 Debtor's assets were liquidated under Chapter 7 of the Code on said date.

The starting point in determining the amount which creditors of each class of unsecured claims and interest would receive in a Chapter 7 case under Bankruptcy Code, is to estimate the dollar amount that would be generated from the forced liquidation of the Debtors (the "liquidation proceeds").

The liquidation proceeds of the Debtor would consist of the proceeds from the sale of all of the assets of the Debtor, plus cash held by the Debtor and recoveries on any actions against other parties. The liquidation proceeds would first be used to pay allowed secured claims, then be reduced by the cost of the liquidation. Costs of liquidation of the Debtor would likely include the fees of the Chapter 7 Trustee, as well as those of counsel and other professionals that would be retained by the

Trustee, actual selling expenses, any unpaid expenses incurred by the Debtor during reorganization under this Chapter 11 (such as fees for attorneys and accountants), and any claims arising by reason of the Trustee's rejection of any contractual or lease obligations of the Debtor. These claims, and such other claims which are likely to arise during the liquidation process under Chapter 7, will result in a diminution of the liquidation proceeds available to pay unsecured creditors. The Debtor asserts that the present value of the distributions which could be anticipated from the net liquidation proceeds should be compared with the present value offered to each of the classes of unsecured claims and interests under the Plan.

The assets to be liquidated would consist of equipment and supplies specifically used in operation of the Debtor's business. Even without considering the costs of liquidation, the Debtor believes that there would not be enough funds available to pay the secured claims in full, as any such disposition would likely occur by auction and would result in much lower sale prices. The Debtor believes that liquidation costs would exceed the actual recovery.

In contrast to a forced liquidation, this Plan offers all creditors an opportunity to be paid in full up to the value of their collateral. The Debtor's failure to obtain confirmation of the Plan will deprive creditors of the opportunity to receive payments towards their claims due to the *de minimis* liquidation value of the Debtor after payment toward secured debt. Consequently, the Debtor submits that confirmation of the Plan is in the best interest of creditors and should be approved.

### **CONFIRMATION PROCEDURES**

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 or Interests 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 Bankruptcy Code, with respect to Classes of Claims or Interests that have rejected the Plan. The Bankruptcy Code also requires that the confirmation of the Plan be in the “best interests” of all holders of Claims and Interests. The Debtor believes that the Plan meets the Confirmation requirements of the Bankruptcy Code.

Creditors Eligible to Vote. Only the votes of Classes whose Claims or Interests 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 Bankruptcy Code, a Class is “impaired” if its legal, equitable or contractual rights attaching to the Claims or Interests of that Class are modified by the Plan. In determining acceptance of the Plan, votes will be counted only if submitted by a holder of an Allowed Claim or Allowed Interest. Claims or Interests may be Allowed by the Court for voting purposes only. Classes 1 and 7 of the Plan include Claims or Interests that are not impaired under the Plan. All other Classes of Claims or Interests are impaired.

Acceptance 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 which is impaired by the Plan. Under § 1126 of the Code, the impaired Class is deemed to have accepted the Plan if: (i) with respect to a Class of Claims, votes representing at least two-thirds ( $2/3$ ) in amount and more than one-half ( $1/2$ ) in number of Allowed Claims that have voted in that Class have accepted the Plan, and (ii) with respect to a Class of Interests, votes representing at least two-thirds ( $2/3$ ) in amount of those Allowed Interests that have voted have accepted the Plan; provided that the vote of any holder of an Allowed Claim or Allowed Interest whose acceptance or rejection of the Plan was not made in good faith, as determined by the Court, will not be counted.

If a Class of Claims has been impaired by the Plan, the impaired Class must accept the Plan. Otherwise, the Court, in order to confirm the Plan, 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 which 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 the Debtor was liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date.

Manner of Voting. In voting for or against the Plan, please use only the ballot sent to you with this Disclosure Statement. If a creditor has an Allowed Claim or Allowed Interest in more than one Class, such creditor may vote multiple ballots. Holders of Allowed Claims or Allowed Interests entitled to vote to accept or reject the Plan may vote by completing, dating, signing and transmitting the ballot to: Emerge Law PLC, 2021 Richard Jones Road, Suite 240, Nashville, Tennessee 37215, Email: [elliott@emergelaw.net](mailto:elliott@emergelaw.net) or [warner@emergelaw.net](mailto:warner@emergelaw.net).

To be counted, a ballot must be received at the above address on or before the date and time set forth in the ballot. A ballot, once submitted, cannot be withdrawn or modified except as provided under the Bankruptcy Code.

Confirmation Without Unanimous Acceptance. Section 1129(b) of the Bankruptcy 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 of Claims, excluding the Claims of insiders, has accepted the Plan; and (ii) the Court finds that the Plan does not discriminate unfairly and is fair and equitable to the rejected Classes. Among other things, such a finding would require a determination by the Court that the Plan provides that no holder of an Allowed Claim or Allowed Interest junior to the rejecting

Class will receive or retain property or payment under the Plan until or unless such rejecting Class is paid in full.

The Debtor reserves the right pursuant to § 1129(b) of the Code to request the Court to confirm the Plan if all of the applicable requirements of § 1129(a) of the Code have been met. In addition, the Debtor reserves the right pursuant to § 1126(e) of the Code to request the Court to strike any ballot rejecting the Plan cast by any holder of a Claim or Interest which was not cast in good faith.

Hearing on Confirmation of the Plan. The Court will set a hearing on Confirmation of the Plan to determine whether the Plan has been accepted by the requisite number of holders of Claims and Interests and whether the other standards for Confirmation of the Plan have been satisfied. The hearing may be adjourned from time to time without further written notice other than an announcement in open Court.

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DATED: November 22, 2016.

Respectfully submitted,

PERIODONTAL CARE CENTER, PLLC

/s/ Jean-Max Jean-Pierre

By: Jean-Max Jean-Pierre

Its: Member

/s/ Elliott W. Jones

Elliott W. Jones (#003687)

Warner Jones (#028021)

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ATTORNEYS FOR DEBTOR

**ASSETS**  
**(as of Petition Date)**

**Exhibit A**

<u>Description of Property</u>	<u>Value</u>
Checking/Operating Account	10,000.00
Accounts Receivable	30,000.00
Office Furniture	6,226.15
Dental Equipment and Supplies	45,000.00
Office Equipment, Computers, Supplies	10,000.00
	<hr/> <b>101,226.15</b> <hr/>

## UNSECURED CREDITORS

Exhibit B

<u>Creditor</u>	<u>Claim Amount</u>
American Express (1002)	38,027.01
American Express (2006)	9,372.44
Capital Bank	11,999.35
De Lage Landen Financial Services	19,583.50
DenMat Lab	616.38
First Tennessee Bank	17,932.53
Geistlich Biomaterials	464.88
Kraft CPAs	3,025.00
LEAF Capital Funding	27,132.09
Mahan & Associates	10,476.37
MedCenter Display LLC	1,687.50
Patterson Dental	5,111.53
Peterman Dental Lab	4,790.55
Royal Cup, Inc.	317.02
Snoasis Medical LLC	934.00
Stearns Bank	4,478.88
Tissue Specialists	1,245.00
Verneka Murphy*	40,771.19
	<u><b>197,965.22</b></u>

\* Debtor disputes this claim

## UNSECURED CREDITORS

Exhibit B

- 1 The Debtors intend to object to these Claims, pending further documentation of charges.
- 2 This Claim amount is subject to any payments made during the pendency of this bankruptcy proceeding.

PRO-FORMA BUDGET

Exhibit C

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
<b>Income</b>												
Practice Income	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00
<b>Total Income</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>
<b>Expenses</b>												
<u>Patient Services</u>												
Dental/Clinic Supplies	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00
Laboratory Fees	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00
Salary, Wages and Taxes	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00
Doctor Draw	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
<u>Expenses</u>												
Advertising and Marketing	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00
Bank Fees	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00
Computer Internet/Operations	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00
Dues and Subscriptions	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00
Education and Seminars	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00
Insurance	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00
Internet/Cable	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00
Meals and Entertainment	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00
Meetings and Conferences	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00
Professional Fees	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00
Office Supplies	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00
Postage and Delivery	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00
Professional Fees	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00
Reference Materials	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00
Rent/ Lease	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00
Taxes	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00
Telephone	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00
Uniforms and Laundry	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00
<b>Total Expenses</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>
<b>Net Income Before Plan Payments</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>
<b>Plan Payments</b>												
ARF Financial	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84
Bank of America	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
De Lage Landen Financial Services	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71
Everest Business Funding	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80
LEAF Capital Funding	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42
General Unsecureds	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94
<b>Total Plan Payments</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>
<b>Disposable Monthly Income</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>

PRO-FORMA BUDGET

Exhibit C

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Income</b>												
Practice Income	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00
<b>Total Income</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>	<b>51,500.00</b>
<b>Expenses</b>												
<u>Patient Services</u>												
Dental/Clinic Supplies	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00	5,148.00
Laboratory Fees	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00
Salary, Wages and Taxes	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00	8,621.00
Doctor Draw	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
<u>Expenses</u>												
Advertising and Marketing	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00	5,486.00
Bank Fees	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00	443.00
Computer Internet/Operations	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00	1,101.00
Dues and Subscriptions	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00	658.00
Education and Seminars	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00	224.00
Insurance	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00	1,132.00
Internet/Cable	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00	307.00
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00
Meals and Entertainment	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00	248.00
Meetings and Conferences	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00	368.00
Professional Fees	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00	2,259.00
Office Supplies	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00	1,613.00
Postage and Delivery	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00
Professional Fees	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00	1,712.00
Reference Materials	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00	193.00
Rent/ Lease	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00	6,670.00
Taxes	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00	404.00
Telephone	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00	178.00
Uniforms and Laundry	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00	246.00
<b>Total Expenses</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>	<b>46,470.00</b>
<b>Net Income Before Plan Payments</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>	<b>5,030.00</b>
<b>Plan Payments</b>												
ARF Financial	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84	214.84
Bank of America	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
De Lage Landen Financial Services	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71	188.71
Everest Business Funding	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80	392.80
LEAF Capital Funding	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42	377.42
General Unsecureds	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94	329.94
<b>Total Plan Payments</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>	<b>4,703.73</b>
<b>Disposable Monthly Income</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>	<b>326.27</b>

**PLAN TERMS SPREADSHEET**

Exhibit D

<b>Class</b>	<b>Creditor</b>	<b>Collateral</b>	<b>Fair Market Value</b>	<b>Original Claim Amount</b>	<b>Allowed Claim Amount</b>	<b>Payment Frequency</b>	<b>Term (months)</b>	<b>Interest Rate</b>	<b>Payment Amount</b>
1	Administrative		n/a	\$ -	\$ -	One-time	n/a	n/a	-
2	Tax Claims		n/a	\$ -	\$ -	Monthly	n/a	n/a	-
3	ARF Financial	Accounts Receivable (1)	\$ 30,000.00	\$ 11,384.66	\$ 11,384.66	Monthly	60	5.000%	214.84
4	Bank of America	Practice Buildout and Equipment	\$ 108,685.23	\$ 580,561.90	\$ 580,561.90	Monthly	36	5.250%	3,200.00
5	De Lage Landen Financial Services	Laser Equipment	\$ 10,000.00	\$ 29,583.50	\$ 10,000.00	Monthly	60	5.000%	188.71
6	Everest Business Funding	Accounts Receivable (2)	\$ 30,000.00	\$ 20,815.00	\$ 20,815.00	Monthly	60	5.000%	392.80
7	LEAF Capital Funding	Dental Operatory	\$ 20,000.00	\$ 47,132.09	\$ 20,000.00	Monthly	60	5.000%	377.42
8	General Unsecureds	n/a	n/a	\$ 197,965.22	\$ 19,796.52	Monthly	60	0.000%	329.94
									<b>4,703.73</b>