

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION**

IN THE MATTER OF:

DOLLAR MART GROCERY & WHOLESALE NO.:16-29498-GWE
a Joint Partnership between Alaa E. Noeman
and Raid Tabbaa

Debtor-in-Possession.

CHAPTER 11

**DISCLOSURE STATEMENT
FOR
DOLLAR MART GROCERY & WHOLESALE**

Dated: June 23, 2017

Respectfully submitted,

LAW OFFICE OF TONI CAMPBELL PARKER

By /s/ Toni Campbell Parker
Toni Campbell Parker
615 Oakleaf Office Lane, Ste. 201
Memphis, TN 38117
901-683-0099

Attorney for the Debtor-in-Possession

I.

INTRODUCTION

The Debtor, Dollar Mart Grocery & Wholesale, a joint partnership between Alaa E. Noeman and Raid Tabbas (the “Debtor”), provides this Disclosure Statement pursuant to 11 U.S.C. § 1125 to all known creditors and interest holders to disclose that information deemed by the Debtor to be material, important and necessary for its creditors to arrive at a reasonably informed decision in exercising their right to vote for acceptance of the Plan of Reorganization (the “Plan”). Neither the Debtor nor the Bankruptcy Court have authorized the communication of any information about the Plan other than the information contained in this Disclosure Statement and the related materials transmitted herewith or filed with the Bankruptcy Court. No solicitation of votes on the Plan from a Creditor in an Impaired Class or Interest holder may be made, unless, at the time of or before such solicitation, this Disclosure Statement, in the form approved by the Bankruptcy Court for dissemination, is transmitted to such Persons.

NO REPRESENTATIONS CONCERNING THE DEBTOR (PARTICULARLY AS TO ITS FUTURE BUSINESS OPERATIONS, VALUE OF PROPERTY, OR THE PLAN) ARE AUTHORIZED BY THE DEBTOR OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE WHICH ARE OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISIONS, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTORS WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE BANKRUPTCY COURT FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE. THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT. THE RECORDS KEPT BY THE DEBTOR IS DEPENDENT UPON ACCOUNTING PERFORMED BY THE DEBTOR OR ITS AGENTS.

FOR THE FOREGOING REASON, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY. IN ADDITION TO THIS DISCLOSURE STATEMENT, THE ATTACHED PLAN OF REORGANIZATION SHOULD ALSO BE REVIEWED FOR A BETTER UNDERSTANDING OF THE TREATMENT OF ALL CLASSES OF CREDITORS. THE PLAN IS SUMMARIZED IN THIS DISCLOSURE STATEMENT AND INCORPORATED HEREIN BY REFERENCE.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED BY THE DEBTOR IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE. NO REPRESENTATIONS BY ANY PERSON OR ENTITY CONCERNING THE DEBTOR, IT'S OPERATIONS, FUTURE SALES, PROFITABILITY, VALUES OR OTHERWISE, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT, HAVE BEEN AUTHORIZED.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS AND OTHER ACTIONS, THIS DISCLOSURE STATEMENT SHALL NOT CONSTITUTE OR BE CONSTREWED AS ADMISSION OF ANY FACT OF LIABILITY, STIPULATION OR WAIVER, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS. THIS DISCLOSURE STATEMENT SHALL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING NOR SHALL IT BE CONSTRUED TO BE CONCLUSIVE ADVICE ON THE TAX, SECURITIES OR OTHER LEGAL EFFECTS OF THE PLAN AS TO THE HOLDERS OF CLAIMS AGAINST, OR EQUITY INTEREST IN, DOLLAR MART GROCERY & WHOLESALE, THE DEBTOR OR DEBTOR-IN-POSSESSION IN THIS CASE.

Except with respect to the projections and except as otherwise specifically and expressly indicated herein, this Disclosure Statement does not reflect any events that may occur subsequent to the date hereof and that may have a material impact on the information contained in this Disclosure Statement. The Debtor does not intend to update the Projections. Nor does the Debtor anticipate that any amendments or supplements to this Disclosure Statement will be distributed to reflect such occurrences unless otherwise

ordered by the Bankruptcy Court. Accordingly, the delivery of this Disclosure Statement shall not under any circumstance imply that the information contained therein is correct or complete as of any time subsequent to the date hereof.

THIS DISCLOSURE STATEMENT CONTAINS SUMMARIES OF CERTAIN PROVISIONS OF THE PLAN, CERTAIN STATUTORY PROVISIONS, CERTAIN RELATED DOCUMENTS, CERTAIN EVENTS, AND CERTAIN FINANCIAL INFORMATION. WHILE THE DEBTOR BELIEVES THAT THE PLAN AND RELATED DOCUMENT SUMMARIES ARE FAIR AND ACCURATE, SUCH SUMMARIES ARE QUALIFIED TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS. EXCEPT AS OTHERWISE SPECIFICALLY NOTED, FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY A REVIEW OF THE CERTAIN PARTS OF THE RECORD IN THE CASE AND BY CERTAIN PERSONS HAVING A FAMILIARITY WITH THE DEBTORS' BUSINESS. CERTAIN OF THE FINANCIAL INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO AN AUDIT. NEITHER THE DEBTOR NOR COUNSEL FOR THE DEBTORS ARE ABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN, INCLUDING THE FINANCIAL INFORMATION, IS WITHOUT ANY INACCURACY OR OMISSION.

After notice and a hearing, the Bankruptcy Court may approve this Disclosure Statement as containing "adequate information" (as defined in 11 U.S.C. § 1125) of a kind and in sufficient detail to enable a hypothetical, reasonable investor typical of Creditors in Impaired Classes to make informed judgments about the Plan. The Bankruptcy Court's Order Approving this Disclosure Statement (the "Order Approving Disclosure Statement and Scheduling Confirmation Hearing" will be sent to all creditors and interested parties upon approval. In that Order the Bankruptcy Court will also (i) approve the solicitation

materials and the procedures for distributing such materials, (ii) approve the form and manner of notice of the Confirmation Hearing, (iii) established the Voting Record Date, (iv) approve the forms of ballots, (v) establish the deadline for submitting ballots on the Plan, (vi) approved the procedures for the tabulation of votes, and (vii) scheduled the Confirmation Hearing.

II.

VOTING PREREQUISITES AND PROCEDURES

As a Creditor or interest holder, your vote is important. The Plan can be confirmed by the Court if it is accepted by the holders of two-thirds ($2/3$) in amount and more than one-half ($1/2$) in number of claims in each Impaired Class of claims or interests in a class voting on the Plan. Under certain circumstances more fully described in 11 U.S.C. § 1129(b), the Court may confirm a plan notwithstanding the rejection thereof by more than one-third ($1/3$) in amount and one-half ($1/2$) in number of the creditors voting on the plan in any given class. The Debtor intends to seek confirmation under 11 U.S.C. § 1129(b) in the event any class of creditors rejects the Plan. The purpose of this statement is to provide the holders of claims against or interests in the Debtor with adequate information about the Debtor and the Plan to make an informed judgment when voting on the Plan.

A. Persons Entitled to Vote on the Plan.

1. Impaired Classes Entitled to Vote on the Plan

Pursuant to the Bankruptcy Code, only Classes of Claim and Interests that are Impaired under the terms and provisions of the Plan are entitled to vote to accept or reject the Plan. Classes of Claims and Interests that are not Impaired are not entitled to vote on

the Plan and are deemed to have accepted the Plan. Impaired Classes of Claims or Interest that receive no distributions under the Plan are not entitled to vote on the Plan and are deemed to have rejected the Plan. The following Classes of Claims and Interests are Unimpaired under the Plan and, accordingly, are not entitled to vote to accept or reject the Plan. All other Creditor Classes are (a) not Impaired under the Plan; or (b) Classes not statutorily entitled to vote; and, in both instances are not entitled to vote to accept or reject the Plan.

<u>Class</u>	<u>Description</u>
1	Administrative Claims
3	Unsecured Priority Claims

2 Classes in Impaired Classes Entitled to Vote

Any holder of a Claim in an Impaired Class at may vote by the time authorized by the Court as the Voting Record Date, whose Claim has not previously been disallowed by the Bankruptcy Court is entitled to vote if and only if either (i) such holder's Claim has been Scheduled by the Debtor and is not a Disputed, Contingent or Unliquidated Claim or (ii) a proof of claim was filed and neither the Debtor nor any other party in interest has filed an objection to such asserted claim or such asserted claim has been Allowed by a Final Order. Accordingly, any Claim as to which an objection has been filed is not entitled to vote unless the Bankruptcy Court, after notice and a hearing, temporarily allows such Claim pursuant to 11 U.S.C. § 502 and FED. R. BANKR. P. 3018 in an amount that Bankruptcy Court deems proper for the purpose of voting to accept or reject the Plan. Thus, although the holders of Disputed Claims may receive ballots, these ballots will not be counted unless such Disputed Claims are Allowed temporarily for voting purposes by the Bankruptcy Court. Further, a vote may be disregarded by if the Bankruptcy Court determines that such vote was not solicited or procured in good faith or in accordance with

the provisions of the Bankruptcy Code.

B. Voting Instructions

The Voting Record Date will be authorized by the Court and sent to all Creditors in Order Approving Disclosure Statement. Only holders of Allowed Claims or Allowed Interest in Impaired Classes as of the Voting Record Date are eligible to vote on the Plan. Entities that acquire Allowed Claims after the Voting Record Date will not be entitled to vote on the Plan, but, if they hold such Claims on the Distribution Record Date (or are otherwise lawfully entitled to receive distributions under the Plan in respect of such Claims) they will be entitled to receive distributions under the Plan. A ballot to be used for voting to accept or reject the Plan is enclosed with all copies of this Disclosure Statement that are transmitted to Creditors in Impaired Classes. A ballot shall not constitute and shall not be deemed to constitute a filed proof of claim or proof of interest or an amendment to a filed proof of claim or proof of interest.

IN ORDER TO BE COUNTED FOR VOTING PURPOSES, BALLOTS MUST BE MARKED, SIGNED, DATED AND RETURNED SO THAT THEY ARE STAMPED AS HAVING BEEN RECEIVED BY NO LATER THAN FIVE O'CLOCK (5:00) P.M., CENTRAL DAYLIGHT TIME ON DATE AS SET BY COURT IN ORDER APPROVING DISCLOSURE STATEMENT AT THE FOLLOWING ADDRESS AS SET FORTH:

**LAW OFFICE OF TONI CAMPBELL PARKER
615 OAKLEAF OFFICE LANE, SUITE 201
MEMPHIS, TN 38117**

ATTENTION: TONI CAMPBELL PARKER

VOTES MAY BE TRANSMITTED BY FAX, MAIL OR OVERNIGHT COURIER. THIS IS NOT A PROXY SOLICITATION. CREDITORS IN IMPAIRED CLASSES ARE REQUIRED TO MAKE THEIR BALLOT TO INDICATE THEIR VOTES. BEFORE COMPLETING A BALLOT, CREDITORS IN IMPAIRED CLASSES ELIGIBLE TO VOTE ON THE PLAN ARE ADVISED TO READ CAREFULLY THE INSTRUCTION SHEET THAT ACCOMPANIES THE BALLOT. IF THE BALLOT IS NOT PROPERLY COMPLETED, MARKED,

SIGNED, DATED, RETURNED AND TIMELY RECEIVED, IT MAY NOT BE COUNTED. CREDITORS MUST VOTE ALL CLAIMS IN A PARTICULAR CLASS IN THE SAME WAY (i.e. ALL “ACCEPT” OR ALL “REJECT”). IF A BALLOT IS DAMAGED OR LOST, OR THE RECIPIENT THEREOF HAS ANY QUESTIONS CONCERNING VOTING PROCEDURES, SUCH RECIPIENT SHOULD CONTACT THE ATTORNEY FOR THE DEBTORS: TONI CAMPBELL PARKER, LAW OFFICE OF TONI CAMPBELL PARKER, 615 OAKLEAF OFFICE LANE, SUITE 201, MEMPHIS, TN 38117, 901-683-0099. ONCE SUBMITTED, A BALLOT ACCEPTING THE PLAN CANNOT BE CHANGED OR WITHDRAWN EXCEPT FOR CAUSE SHOWN TO THE BANKRUPTCY COURT WITHIN THE TIME SET FOR VOTING ON THE PLAN. BALLOTS OF CREDITORS IN IMPAIRED CLASSES THAT ARE SIGNED AND RETURNED BUT THAT DO NOT EXPRESSLY PROVIDE A VOTE EITHER FOR ACCEPTANCE OR REJECTION OF THE PLAN SHALL BE COUNTED AS ACCEPTANCES.

III.

THE CHAPTER 11 CASE

A. Events Leading to Commencement of the Chapter 11 Case.

The Debtor is a general partnership composed of Alaa E, Noeman and Raid Tabbaa which owns a commercial real estate property known as 213 Highway 70, Mason, TN 38049 (hereafter “Real Property”). The Debtor leases the Real Property to Cash & Carry, Inc. First Citizens National Bank (hereafter “First Citizens”) holds a Note secured by a Deed of Trust on the Real Property. First Citizens had scheduled a foreclosure sale for October 18, 2016 on the Real Property which was stayed by the filing on October 17, 2016 of the Chapter 11 case herein.

B. Summary of Relief Obtained at Beginning of Case.

The Debtor upon filing the Chapter 11 case was able to stop the foreclosure against the Debtor and the Real Property and try to orderly reorganize it’s debt. No significant events have occurred upon the filing of the case other than employment by order on

December 6, 2016 of Toni Campbell Parker as counsel for the Debtor; payment of the ongoing mortgage with First Citizens through an agreed order after filing of Motion to Terminate Stay filed by First Citizens.

C. Other Significant Events During the Chapter 11 Case.

1. Creditors. The Debtor has continued to pay post petition bills and creditors which includes mortgage payment, taxes, insurance and necessary maintenance on the real property.

Real Property.

The Debtor owns real property known as 213 Highway 70, Mason, Tennessee and designated by Tipton County Assessor as Map 138C, Group A, Parcel 010.00 which has a convenience store and grocery store located on it.

3. Exclusivity. The Debtor is not in the exclusive period within which only the Debtor may file a Plan.

4. Employment of Professionals. Debtor employed Toni Campbell Parker as counsel for Debtor. There has been no Unsecured Creditors Committee formed in this case.

5. Creditors. The Debtor has a note and deed of trust on the Real Property secured to First Citizens. First Citizens has filed Claim No. 1 in the secured amount of \$141,956.46. There are disputed tax claims known to Debtor of Tennessee Department of Revenue which are not valid and will be objected to by Debtor if filed. The Tennessee Department of Revenue filed a Notice of Intent to Levy on property of Debtor for an entity known as Angel Corner Store, Inc. The Debtor does not own nor is owned by Angel Corner Store, Inc. and owes no money to Angel Corner, Inc. No other claims have been

filed in this case.

As stated above, the mortgage to First Citizens has been paid by the monthly adequate protection payment during this case in the amount of \$1,456.40 and will be continued to be paid in the same monthly amount which debt is amortized over ten (10) years till the entire allowed debt to First Citizens is paid in full with 5% interest and otherwise in accordance with the original terms of the note and Deed of Trust.

IV.

FINANCIAL INFORMATION CONCERNING THE DEBTORS

Debtor's Prepetition Business History.

The Debtor was originally Dollar Mart Grocery & Wholesale, LLC but upon dissolution under the laws of State of Tennessee became a general partnership of Allaa E. Noeman and Raid Tabbaa. The partnership owns two parcels of Real Property upon which there is a convenience store and grocery store. This Real Property is leased to Cash and Carry, Inc. for \$4,000.00 per month and has one primary creditor which is First Citizens with the mortgage on the Real Property. The Real Property was scheduled for foreclosure by First Citizens and the filing herein was necessary to preserve equity in the Real Property.

1. Assets.

The specific assets owned by the Debtors and their corresponding values reported in the Debtors' Schedules as of October 17, 2016 (the "Petition Date") are as follows:

A. Real Property:	
212 Highway 70, Mason, TN 38049	\$317,000.00
B. Personal Property	
Equipment and Walk In Coolers at Convenience Store	\$ 4,000.00
Total	\$321,000.00

2. Liabilities.

a. The Debtors' Claim Calculations. The Debtors' liabilities are categorized and prioritized as (a) administrative expense claims; (b) prepetition secured claims; (c) prepetition unsecured priority claims, and (d) prepetition unsecured nonpriority claims and the Debtors has ascribed the following values to these categories of liabilities:

a. Administrative Claims	\$ 20,000.00
b. Secured Claims	\$ 143,416.12
c. Prepetition Unsecured Priority Claims	\$ 0.00
d. Prepetition Unsecured Claims	\$ 0.00
TOTAL CLAIMS	\$ 163,416.12

b. Filed Proofs of Claim. The Court set **February 8, 2017** as deadline for filing a proof of claim for creditors and **April 17, 2017** as deadline for government proof of claims. Several creditors have filed proofs of claim but otherwise the schedules represent the claim allowed unless such claim is disputed, contingent or unliquidated and a filed claim is required.

C. Debtor's Operations

The Debtor has filed all monthly operating reports and paid all U.S. Trustee fees. The Debtor has paid all required monthly payments to First Citizens and all necessary operating costs including insurance.

V.

**SUMMARY OF
PLAN OF REORGANIZATION**

The Debtor, pursuant to 11 U.S.C. §§ 1121, 1123 and 1127 and related applicable sections of the Bankruptcy Code, is proposing a plan of reorganization (the "Plan"). The Plan is based upon the Debtor's belief that the interests of the Debtor's creditors and interest holders will be best served if the Plan is approved and repayment of his debts are as set forth in this Plan.

The following summary is a general overview and is qualified in its entirety by, and should be read in conjunction with, the more detailed discussions, information and financial statements and notes appearing elsewhere in this Disclosure Statement and the Plan. All capitalized terms not defined in this Disclosure Statement have the meaning subscribed to such terms in the Plan, or applicable provisions of the Bankruptcy Code.

This Disclosure Statement contains, among other things, descriptions and summaries of the provisions of the Plan being proposed by the Debtor as filed with the United States Bankruptcy Court for the Western District of Tennessee, Western Division. Certain provisions of the Plan, and thus the descriptions and summaries contained herein, may be the subject of continuing negotiations among the Debtor and various parties, have not been fully agreed upon and may be modified. Such modifications, however, will not

have a material affect on the distributions contemplated by the Plan.

General Structure of the Plan. Dollar Mart Grocery & Wholesale, a general partnership as the Debtor and Debtors-in-Possession, is the proponent of the Plan within the meaning of 11 U.S.C. § 1129. The Plan contains separate classes and proposes recoveries for holders of claims against and interest in the Debtor. After careful review of the Debtor's assets, estimated recoveries in a liquidation, and the prospects of ongoing business, the Debtor has concluded that the recovery to his creditors will be maximized by the reorganization of the Debtors as contemplated by the Plan. Specifically, the Debtor believes that their assets have a significant value that would not be realized in liquidation, either in whole or in part. According to the valuation analysis prepared by the Debtor, the Debtor believes that the value of its estate is significantly greater in the proposed reorganization plan than in liquidation.

Summary of the Plan Structure. Set forth below is a brief summary of the Plan. The effectiveness of the Plan, thus the consummation of the distributions provided for in the Plan, is subject to a number of conditions precedent. There can be no assurances that these conditions will be satisfied. In addition, the Debtors have reserved the right to amend or modify the Plan.

The Debtor has average gross monthly income of \$4,000 from the lease with Cash and Carry, Inc. The income will be sufficient to pay the plan terms and all cost of operations during term of the Plan.

LIQUIDATION AND PAYMENT OF CREDITORS

The Plan provides that secured creditors will continue to be paid their claims in full with agreed upon interest payments and continue to be secured by their prepetition collateral. There are no known unsecured creditors but if any allowed unsecured claims exist such class will be paid 100% of their claims.

The Plan provides that the Reorganized Debtor will continue under Alaa E. Noeman as managing partner.

Summary of Treatment of Claims and Interests under the Plan. As stated above, the Plan contains separate classes for holders of claims against an interest in the Debtors. As required by the Bankruptcy Code, the administrative claims and priority tax claims, while designated as classes under the Plan for convenience, do not constitute classes of claims that will be entitled to vote on the Plan.

The following summarizes the classification and treatment of the principal prepetition claims and interests addressed in the Plan. Classification and treatment for all classes is described in more detail in the Plan and reference is made thereto. Following also sets forth the Debtor's estimate of the amount of claims that will ultimately be allowed in each class based upon a review by the Debtor of the claims scheduled by the Debtor, consideration of the provisions of the Plan that affect the allowance of certain claims, and a general estimate of the amount by which allowed claims may ultimately exceed the amount of claims scheduled by the Debtor. The Debtor has attached **Exhibit A** which is a three year projection of the feasibility of the Plan.

In addition, in certain classes of claims, the actual amounts of allowed claims could

materially exceed or could be materially less than the estimated amounts set forth below.

Accordingly, no representation can be or is being made with respect to whether the estimated percentage of recoveries shown below will actually be realized by the holders of allowed claims in a particular class.

<u>Class Description</u>	<u>Treatment Under the Plan</u>
<p>Class 2 First Citizens</p>	<p>Estimated Amount of Claims: \$ 143,416.12</p> <p>Class 2 consists of the secured claim of First Citizens Bank secured by a lien on Real Property. The liens will survive the Chapter 11 and will continue with the payment of debt with 5% interest amortized over ten (10) years and otherwise paid pursuant to the contractual terms of the parties' underlying agreements until paid in full.</p>
<p>Class 3 Unsecured Claims Entitled to Priority</p>	<p>Estimated Amount of Claims: \$ 0.00</p> <p>Class 6 consists of the tax claims entitled to priority which there are no known claims but if any are allowed such will be paid in full with statutory interest and time.</p>
<p>Class 4 Unsecured Claims Not Entitled to Priority</p>	<p>Estimated Amount of Claims: \$ 0.00</p> <p>Class 7 will be paid 100% of any allowed claim but no known claims.</p>
<p>Class 5- Interest of</p>	<p>Estimated Amount of Claims: N/A</p>

Debtors

VI.

ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Debtor believes that the Plan affords the holders of Claims and Interests the potential for the greatest realization of value from the Debtor's assets and, therefore, is in the best interest of such holders. If the Plan is not confirmed, however, the theoretical alternatives include (a) an alternative plan or plans of reorganization; or (b) the liquidation of the Debtors under Chapter 7 or Chapter 11 of the Bankruptcy Code.

A. **Alternative Plans of Reorganization.** The Debtor is actively operating and will continue to operate the lease of the commercial Real Property during the term of the Chapter 11 Plan. An alternate plan may propose to sell the Real Property which may not bring the value attributed to this Real Property under the current Chapter 11 Plan nor have ongoing lease payments to pay the debt during the sale process.

B. **Liquidation under Chapter 7 or Chapter 11.** If no plan is confirmed, the Debtor's Chapter 11 case may be converted to a case under Chapter 7 of the Bankruptcy Code. In a Chapter 7 case, a Trustee would be appointed to liquidate the assets of the Debtor. It is impossible to predict the funds that would be received from a liquidation of the Debtor's assets or to predict a distribution to the respective holders of Claims against or Interests in the Debtors. The Debtor does, however, believe that creditors would lose substantially higher going concern value if the Debtor is forced to liquidate either in

Chapter 7 or Chapter 11. In addition, the Debtor believes that in liquidation or Chapter 7, before creditors receive any distribution, additional administrative expenses involved in the appointment of a Trustee and attorneys, accountants and other professionals to assist the Trustee would cause a substantial diminution in value of the estate. The assets available for distribution to creditors would be reduced by such additional expenses and by claims, some of which would be entitled to priority, which would arise by reason of liquidation and from the rejection of leases and other executory contracts in connection with the cessation of operations and the failure to realize the greater going concern value of the Debtors' assets.

The Debtors may also be liquidated pursuant to a Chapter 11 Plan. In a liquidation under Chapter 11, the Debtors' assets could be sold in an orderly fashion over a more extended period of time than a liquidation under Chapter 7. Because a trustee is not required in a Chapter 11 case, expenses for professional fees could be lower than in a Chapter 7 case, in which a Trustee must be appointed.

VII.

FEASIBILITY OF PLAN AND BEST INTEREST OF CREDITORS TEST

A. Feasibility of the Plan. To confirm the Plan, the Bankruptcy Court must find that Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtors. This requirement is imposed by § 1129(a)(11) of the Bankruptcy Code and is referred to as the "feasibility" requirement. The Debtor believes that they will be able to timely perform all the obligations described in the Plan, and therefore, that the Plan is feasible. The Debtor projects that it should have sufficient cash flow to pay and service their debt obligations and to fund his Plan. Accordingly, the Debtor believes that the Plan satisfies the feasibility requirement of

Section 1129(a)(11) of the Bankruptcy Code. As noted in the projections, however, the Debtors caution that no representations can be made as to the accuracy of the projections or as to the Reorganized Debtor's ability to achieve the projected results. Many of the assumptions upon which the projections are based are subject to uncertainties outside the control of the Debtor. Some assumptions will not materialize, and events and circumstances occurring after the date on which the projections were prepared may be different than those assumed or may be unanticipated, and may adversely affect the Debtor's financial result. Therefore the actual results can be expected to vary from the projected results and the variations may be material and adverse.

C. Acceptance of the Plan. As a condition to confirmation, the Bankruptcy Code requires that a Class of Impaired Claims and Interests vote to accept the Plan, except under certain circumstances. Section 1126(c) of the Bankruptcy Code defines acceptance of the Plan by Class of Impaired Claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of the claims in that Class, but for that purpose counts only those who actually vote to accept or reject the Plan. Thus, a Class of claims will have voted to accept the Plan only if two-thirds in account and the majority number actually voting cast their ballots in favor of acceptance. Under Section 1126(d) of the Bankruptcy Code, a Class of Interests has accepted the Plan if holders of such interest holding at least two-thirds in amount actually voting have voted to accept the Plan. Holders of claims or interests who fail to vote are not counted as either accepting or rejecting the Plan.

C. Best Interest Test. Even if a Plan is accepted by a class of holders of claims and interests, the Bankruptcy Code requires a Bankruptcy Court to determine that the Plan is in the best interest of all holders of claims and interests that are impaired by the Plan and have not accepted the Plan. The “best interest” test, as set forth in § 1129(a)(7) of the Bankruptcy Code, requires a Bankruptcy Court to find either that (i) all members of an impaired class or claims of interests have accepted the Plan or (ii) the Plan will provide a member who has not accepted the Plan with the recovery of property with a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would recover if the Debtors would liquidated in a Chapter 7 of the Bankruptcy Code. As all creditors will 100% of their claims the “Best Interest Test” will be satisfied by the Plan.

VIII.

LITIGATION DISCLOSURES

A. Avoidance Actions.

Pursuant to Bankruptcy Code §§ 547 and 550, transfers made to or for the benefit of a creditor for or on account of an antecedent debt on or within ninety (90) days before the petition date (or within one year of the petition date in the case of an insider of the Debtor) may be avoided as preferential transfers and recovered by the Debtor subject to certain defenses available to such creditor (or insider) under the Bankruptcy Code. Additionally, the fixing of a lien against property of the Debtor may constitute a transfer of an interest in property and the fixing of such lien on account of an antecedent debt within the applicable preference period may be avoided. The Debtor has not identified any potential preferential transfers but reserve the right to pursue any that is discovered at a later time.

The Debtor has not made any transfers to creditors on or within ninety (90) days before the Petition Date which would be considered avoidable preferences. The Debtor reserves the right to pursue any or all of such avoidance action claims against such parties, if any are discovered. The Debtor has two (2) years from the Petition Date to commence most actions to avoid transfers. 11 U.S.C. § 546.

C. Pending Litigation Against the Debtors.

There is no litigation of which the Debtor is currently aware.

IX.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

Events subsequent to the date of this Disclosure Statement, such as the enactment of additional tax legislation, could change the federal income tax consequences of the Plan and the transactions contemplated therein. Furthermore, certain significant federal income tax consequences of the Plan are subject to uncertainties due to the complexity of the Plan and the federal tax system. The Debtor assumes no responsibility for the tax effect that Confirmation and receipt of any distribution under the Plan may have on any given creditor or party in interest.

THIS DISCLOSURE STATEMENT IS NOT INTENDED TO BE AND SHOULD NOT BE CONSTRUED AS LEGAL OR TAX ADVICE TO ANY CREDITOR OR PARTY IN INTEREST AND SUCH PERSONS ARE STRONGLY ADVISED TO CONSULT THEIR OWN LEGAL OR TAX ADVISORS IF THEY HAVE QUESTIONS.

No opinion of counsel has been sought or obtained with respect to any tax consequences of the Plan and none will be sought. Additionally, no ruling or determinations of the Internal Revenue Service or any other taxing authority have been or will be sought. No representations are being made concerning the particular tax consequences of the confirmation and consummation of the Plan to the Debtor or any

Claim or Interest Holder.

THE DEBTOR BELIEVES THAT THE PLAN PROVIDES THE BEST RECOVERIES POSSIBLE FOR THE HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTOR. THE DEBTOR STRONGLY RECOMMENDS THAT YOU VOTE TO ACCEPT THE PLAN.

Respectfully submitted:

DOLLAR MART GROCERY & WHOLESALE

By: /s/ Alaa E. Noeman
Alaa E. Noeman, Managing Partner

LAW OFFICE OF TONI CAMPBELL PARKER

/s/ Toni Campbell Parker
Toni Campbell Parker (TN 6984)
615 Oakleaf Office Lane, Suite 201
Memphis, Tennessee 38117
(901) 683-0099

Attorneys for the Debtors-in-Possession

Certificate of Service

The undersigned hereby certifies that a true and correct copy of the foregoing Disclosure Statement was served via electronic service or first class U.S. Mail, postage prepaid, this 26th day of June, 2017 on the persons listed below:

United States Trustee
Mark Johnston, Attorney for First Citizens.
All Creditors and Interested Parties Requesting Notice

/s/ Toni Campbell Parker