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ATTORNEYS FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE	§	
	§	
ATHENS INTERESTS, LLC	§	
	§	Case no.17-40693 -11
	§	
DEBTOR	§	

DISCLOSURE STATEMENT OF ATHENS INTERESTS, LLC PURSUANT TO SECTION
1125 OF THE BANKRUPTCY CODE DATED OCTOBER 30, 2017

**TO: ALL PARTIES-IN-INTEREST, THEIR ATTORNEYS OF RECORD AND TO THE
HONORABLE UNITED STATES BANKRUPTCY JUDGE:**

I
INTRODUCTION

Identity of the Debtors

Athens Interests, LLC, (“Debtor”) filed a voluntary Chapter 11 case in the United States Bankruptcy Court for the Eastern District of Texas, Sherman Division ("Court") on April 3, 2017. Debtor owns certain real property and interest in companies. Debtor purposes to sell certain assets and remain in business and provide a dividend to its creditors.

Purpose of Disclosure Statement; Source of Information

Debtor submits this Disclosure Statement (“Disclosure Statement”) pursuant to Section 1125 of the Code to all known Claimants of Debtor for the purpose of disclosing that information which the Court has determined is material, important, and necessary for Creditors of Debtor in order to arrive at an intelligent, reasonably informed decision in exercising the right to vote for acceptance or

rejection of the Debtor's Plan of Reorganization dated October 30, 2017 ("Plan"). This Disclosure Statement describes the operations of the Debtor contemplated under the Plan. You are urged to study the Plan in full and to consult with your counsel about the Plan and its impact upon your legal rights. Any accounting information contained herein has been provided by the Debtor.

Explanation of Chapter 11

Chapter 11 is the principal reorganization chapter of the Code. Pursuant to Chapter 11, a debtor is authorized to reorganize its business for its own benefit and that of its creditors and equity interest holders. Formulation of a plan of reorganization is the principal purpose of a Chapter 11 reorganization case. A plan of reorganization sets forth the means for satisfying claims against and interests in the debtor. After a plan of reorganization has been filed, it must be accepted by holders of claims against, or interests in, the debtor. Section 1125 of the Code requires full disclosure before solicitation of acceptances of a plan of reorganization. This Disclosure Statement is presented to Claimants to satisfy the requirements of Section 1125 of the Code.

Explanation of the Process of Confirmation

Even if all Classes of Claims accept the Plan, its confirmation may be refused by the Court. Section 1129 of the Code sets forth the requirements for confirmation and, among other things, requires that a plan of reorganization be in the best interests of Claimants. It generally requires that the value to be distributed to Claimants may not be less than such parties would receive if the debtor were liquidated under Chapter 7 of the Code.

Acceptance of the plan by the Creditors and Equity Interest Holders is important. In order for the plan to be accepted by each class of claims, the creditors that hold at least two thirds (2/3) in amount and more than one-half (1/2) in number of the allowed claims actually voting on the plan in such class must vote for the plan and the equity interest holders that hold at least two-thirds (2/3) in amount of the allowed interests actually voting on the plan in such class must vote for the plan. Chapter 11 of the Code does not require that each holder of a claim against, or interest in, the debtor vote in favor of the plan in order for it to be confirmed by the Court. The plan, however, must be accepted by: (i) at least the holder of one (1) class of claims by a majority in number and two-thirds (2/3) in amount of those claims of such class actually voting; or (ii) at least the holders of one (1) class of allowed interests by two-thirds (2/3) in amount of the allowed interests of such class actually voting.

The Court may confirm the plan even though less than all of the classes of claims and interests accept it. The requirements for confirmation of a plan over the objection of one or more classes of claims or interests are set forth in Section 1129(b) of the Code.

Confirmation of the plan discharges the debtors from all of their pre-confirmation debts and liabilities except as expressly provided for in the plan and Section 1141(d) of the Code. Confirmation

makes the plan binding upon the debtors and all claimants, equity interest holders and other parties-in-interest, regardless of whether or not they have accepted the plan.

Voting Procedures

Unimpaired Class. Claimants in Class 1, 3 through 6 and 9 are not impaired under the Plan. Such Class is deemed to have accepted the Plan.

Impaired Classes. The Classes 2, 7 and 8 Claimants are impaired as defined by Section 1124 of the Code. The Debtor is seeking the acceptance of the Plan by Claimants in Classes 2, 7 and 8. Each holder of an Allowed Claim in Class 2, 7 and 8 may vote on the Plan by completing, dating and signing the ballot sent to each holder and filing the ballot as set forth below.

For all Classes, the ballot must be returned to Eric A. Liepins, 12770 Coit Road, Suite 1100, Dallas, Texas 75251. In order to be counted, ballots must be **RECEIVED** no later than at the time and on the date stated on the ballot.

Best Interests of Creditors Test

Section 1129(a)(7) of the Code requires that each impaired class of claims or interests accept the Plan or receive or retain under the Plan on account of such claim or interest, property of a value as of the Effective Date of the Plan, that is not less than the amount that such holder would so receive or retain if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code. If Section 1111(b)(2) of the Bankruptcy Code applies to the claims of such class, each holder of a claim of such class will receive or retain under the Plan, on account of such claim, property of a value, as of the Effective Date of the Plan, that is not less than the value of such holder's interest in the estate's interest in the property that secures such claims. In order for the Plan to be confirmed, the Bankruptcy Court must determine that the Plan is in the best interests of the Debtor's creditors. Accordingly, the proposed Plan must provide the Debtor's creditors with more than they would receive in a Chapter 7 liquidation. It is anticipated that in a Chapter 7 liquidation, the Debtor's creditors, other than the secured creditors, would receive less than is provided for in this Plan. Accordingly, since the Plan proposes a substantial dividend to all creditors, such creditors are receiving more than they would receive in a Chapter 7 liquidation. Accordingly, the Plan satisfies the requirements of Section 1129(a)(7).

Cramdown

The Court may confirm the Plan even though less than all of the classes of claims and interests accept it. The requirements for confirmation of a plan over the objection of one or more classes of claims or interests are set forth in Section 1129(b) of the Code.

II **REPRESENTATIONS**

[Note: Paragraphs in brackets to be included after the Bankruptcy Court approves this Disclosure Statement.]

[This Disclosure Statement is provided pursuant to Section 1125 of the Code to all of the Debtor's known Creditors and other parties in interest in connection with the solicitation of acceptance of its Plan of Reorganization, as amended or modified. The purpose of this Disclosure Statement is to provide such information as will enable a hypothetical, reasonable investor, typical of the holders of Claims, to make an informed judgment in exercising its rights either to accept or reject the Plan. A copy of the Plan is attached hereto as Exhibit "A".]

[After a hearing on notice, the Court approved this Disclosure Statement as containing information of the kind and in sufficient detail adequate to enable a hypothetical, reasonable investor typical of the classes being solicited to make an informed judgment about the Plan.]

The information contained in this Disclosure Statement has been derived from the Debtors, unless specifically stated to be from other sources.

NO REPRESENTATIONS CONCERNING DEBTOR ARE AUTHORIZED BY DEBTOR OTHER THAN THOSE SET FORTH IN THIS DISCLOSURE STATEMENT. THE DEBTOR RECOMMENDS THAT ANY REPRESENTATION OR INDUCEMENT MADE TO SECURE YOUR ACCEPTANCE OR REJECTION OF THE PLAN WHICH IS NOT CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON BY YOU IN REACHING YOUR DECISION ON HOW TO VOTE ON THE PLAN. ANY REPRESENTATION OR INDUCEMENT MADE TO YOU NOT CONTAINED HEREIN SHOULD BE REPORTED TO THE ATTORNEYS FOR DEBTORS WHO SHALL DELIVER SUCH INFORMATION TO THE COURT FOR SUCH ACTION AS MAY BE APPROPRIATE.

ANY BENEFITS OFFERED TO THE CREDITORS ACCORDING TO THE PLAN WHICH MAY CONSTITUTE "SECURITIES" HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE FEDERAL SECURITIES AND EXCHANGE COMMISSION ("SEC"), THE TEXAS SECURITIES BOARD, OR ANY OTHER RELEVANT GOVERNMENTAL AUTHORITY IN ANY STATE OF THE UNITED STATES. IN ADDITION, NEITHER THE SEC, NOR ANY OTHER GOVERNMENTAL AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE STATEMENT OR UPON THE MERITS OF THE PLAN. ANY REPRESENTATIONS TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT. FOR THE FOREGOING REASON, AS WELL AS BECAUSE OF THE IMPOSSIBILITY OF MAKING ASSUMPTIONS, ESTIMATES AND PROJECTIONS INTO THE FUTURE WITH ACCURACY, DEBTOR IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS COMPLETELY ACCURATE, ALTHOUGH EVERY REASONABLE EFFORT HAS BEEN MADE TO ENSURE THAT SUCH INFORMATION IS ACCURATE. THE APPROVAL BY THE COURT OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT BY THE COURT OF THE PLAN OR GUARANTEE THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN.

DEBTOR BELIEVES THAT THE PLAN WILL PROVIDE CLAIMANTS WITH AN OPPORTUNITY ULTIMATELY TO RECEIVE MORE THAN THEY WOULD RECEIVE IN A LIQUIDATION OF THE DEBTOR'S ASSETS, AND SHOULD BE ACCEPTED. CONSEQUENTLY, DEBTOR URGES THAT CLAIMANTS VOTE FOR THE PLAN.

DEBTOR DOES NOT WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS CORRECT, ALTHOUGH GREAT EFFORT HAS BEEN MADE TO BE ACCURATE. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED HEREIN. THIS DISCLOSURE STATEMENT CONTAINS ONLY A SUMMARY OF THE PLAN. THE PLAN WHICH ACCOMPANIES THIS DISCLOSURE STATEMENT IS AN INTEGRAL PART OF THIS DISCLOSURE STATEMENT, AND EACH CREDITOR AND INTEREST HOLDER IS URGED TO CAREFULLY REVIEW THE PLAN PRIOR TO VOTING ON IT.

III

FINANCIAL PICTURE OF THE DEBTORS

Financial History and Background of the Debtor

Athens Interest LLC ("Athens") has been involved in real estate since 2006. The business is buying and selling real estate and occasionally developing and or managing various properties. In July of 2015, subsequent to meeting with the Athens City Manager, Athens purchased a tract of land on Hwy 19 in Athens, Texas. The City Manager indicated that The City of Athens ("City") needed a nice single family residential subdivision to enhance the package for the City to attract out of town businesses. There were and are now no new homes for new residents to consider.

The Debtor explained that it could not project how long it would take to sell new lots or homes. The City stated it would participate in the development costs to expedite the project. After numerous meetings the City along and Athens Municipal Water Authority ("Water") stated they should be able to contribute 55% of the infrastructure cost. Based on those conversations, the Debtor proceeded with the project ("Athens Project").

In order to fund the Athens Project, the Debtor entered into a Joint Venture Agreement with Maku Holdings, LLC (“Agreement”). Pursuant to the terms of the Agreement, the Debtor contributed the land and Maku Holdings, LLC (“Maku”) contributed \$200,000. The Agreement provided that the Debtor and Maku would split the net profits 50/50. The Debtor sought a written agreement from City and Water concerning the contribution. The City and Water ultimately reduced their commitment from 55% of the infrastructure costs to \$1,800 per lot when the house on each lot was completed with a house. This was not what the Debtor expected.

Problems arose with inspections and contractors. Wright Construction put in the utilities and did not advise the Debtor of ground water issues. Redco Endeavors came into finish grading and road work and in retrospect took the subgrade down too low. This period was followed by numerous heavy rains which only further caused problems. Eventually, the Debtor was able to get to the point of being able to finish the curb, gutter, street and drainage flume.

At the present time the Athens Project is not completed and it is expected that another \$300,000 to \$400,000 in costs will need to be expended in order to finish the Athens Project. The Debtor does not have the funds to complete the Athens Project.

Because of all these delays and unexpected costs Maku advanced additional funds to the project, however, the Debtor was behind on its payment on the land and the land was posted for foreclosure which caused the bankruptcy filing.

Post petition operations and Major Events

Since the filing of the case, the Debtor has maintained operations. The Debtor has been unable to procure additional funding necessary for the Debtor to finish the Athens Project. The Debtor will sell its interest in the Athens Project to Maku pursuant to the terms of this Plan.

Future Income and Expenses Under the Plan

Under the Debtor’s Plan, the Debtor will sell its interest in the Athens Project to Maku for an amount sufficient to pay all creditors who have asserted liens in the Athens Project. The Debtor will pay the remaining creditors in full through contributions from Debtor’s principal.

IV. ANALYSIS AND VALUATION OF PROPERTY

The Debtor owns a 100% interest in 7 acres of land in Athens, Texas and a 50% net profits interest in the Athens Project pursuant to the Agreement. Additionally, The Debtor Athens has a 50% net interest in 7 acres on SH130 on the East side of Austin, and a 50% net interest on a .8 site on I-35 in Waco. The Debtor believes that these properties in their current condition do not have sufficient value to pay all creditors of the estate.

V.

SUMMARY OF PLAN OF REORGANIZATION

The Reorganized Debtor will continue in business. The Plan will break the existing claims into 9 categories of Claimants. These claimants will receive cash payments on the Effective Date.

Satisfaction of Claims and Debts: The treatment of and consideration to be received by holders of Allowed Claims or interests pursuant to this Articles V and VI of this Plan shall be the sole an exclusive means for full settlement, release and discharge of their respective Claims, Debts, or interests. On the Confirmation Date, the Reorganized Debtors shall assume all duties, responsibilities and obligations for the implementation of this Plan.

Class 1 Claimants (Allowed Administrative Claims of Professionals and US Trustee) are unimpaired and will be paid in cash and in full on the Effective Date of this Plan. Professional fees are subject to approval by the Court as reasonable. Debtor's attorney's fees approved by the Court and payable to the law firm of Eric A. Liepins, P.C. will be paid immediately following the later of Confirmation or approval by the Court out of the available cash. Debtor believes the amount of this Class will not exceed \$15,000. . This case will not be closed until all allowed Administrative Claims are paid in full. Section 1930 fees shall be paid in full prior to the Effective Date. Debtor will make quarterly payments to the U.S. Trustee and maybe required to file post-confirmation operating reports until this case is closed. The Class 1 Claimants are not impaired under this Plan.

Class 2 Claimants (Allowed Tax Creditor Claims) are impaired and shall be satisfied as follows: The Allowed Amount of all Tax Creditor Claims shall be paid out of the continued operations of the Debtor or from the sale of the Debtors interest in th Athens Project. Houston CAD has filed a Proof of Claim in the amount of \$1,353.97, however, the Debtor does not own the property against which these taxes are owed. That property was foreclosed on in 2014 and therefore the Debtor does not owe this amount. McLennan County has filed a Proof of Claim in the amount of \$2,719.33. The ad valorem taxing authorities will be entitled to receive post-petition pre-confirmation interest on their claims at the statutory rate of 1% per month. The Debtor shall pay the Allowed Tax Claim in 12 equal monthly installments commencing on the Effective Date. The Ad Valorem Taxing Authorities shall retain their liens, if any, to secure their Tax Claims until paid in full.

The Class 2 Claimants are impaired under this Plan.

Class 3 Claimants (Allowed Secured Claim of Sidney & Valeria Chachere) is not impaired and shall be satisfied as follows: On or about July 22, 2015 the Debtor executed that certain Promissory Note in the original principal amount of \$171,000 in favor of Sidney and Valeria Chachere ("Note"). The Note was secured by that certain Deed of Trust of even date in certain real property located in Athens, Texas more fully described in the Deed of Trust ("Collateral"). Chachere has filed a Proof of Claim asserting a secured claim in the amount of \$174,040.67. Upon confirmation of the Plan in accordance with the sale by Debtor of its interest in the Athens Project to Maku, the Debtor shall pay the Class 3 claim in full, subject to a determination as an Allowed Claim. Payment shall be made on the later of the Effective Date or the determination of the Class 3 claim as an Allowed Claim. Upon payment the Class 3 creditor shall release its lien on the Collateral.

The Class 3 creditor is not impaired under this Plan.

Class 4 Claimant (Allowed Claim of John Wright Construction, Inc). is not impaired under this Plan and shall be satisfied as follows: The Debtor executed that certain Subcontract Agreement No.001 with John Wright Construction, Inc (“Wright”) on May 16, 2016 (“Agreement”). Under the Agreement, Wright was to preform certain work on the Athens Project as more fully described in the Agreement. Wright has filed a Proof of Claim in the amount of \$143,344 asserting unpaid amounts due under the Agreement. On or about October 11, 2016, Wright filed its Affidavit of Mechanic & Materialman’s Lien asserted a lien on the Athens Project property. On July 24, 2017 Wright filed a secured Proof of Claim in the amount of \$143,344. Upon confirmation of the Plan in accordance with the sale by Debtor of its interest in the Athens Project to Maku, the Debtor shall pay the Class 4 claim in full, subject to determination as an Allowed Claim. Payment shall be made on the later of the Effective Date or the determination of the Class 4 claim as an Allowed Claim. Upon payment the Class 4 creditor shall release its lien on the property.

The Class 4 Claimant is not impaired under this Plan.

Class 5 Claimant (Allowed Claim of Redco Endeavors, Inc). is not impaired under this Plan and shall be satisfied as follows: Redco Endeavors, Inc (“Redco”) asserts that it has performed work in connection with the Athens Project. Redco asserts that it is owed \$88,829 for goods and services rendered in connection with the Athens Project. On or about January 13, 2017 Redco filed a Lien Affidavit purporting to perfect a Mechanic and Materialman’s Lien against the Athens Project property. Upon confirmation of the Plan in accordance with the sale by Debtor of its interest in the Athens Project to Maku, the Debtor shall pay the Class 5 claim in full, subject to a determination as an Allowed Claim. Payment shall be made on the later of the Effective Date or the determination of the Class 5 claim as an Allowed Claim. Upon payment the Class 5 creditor shall release its lien on the property.

The Class 5 Claimant is not impaired under this Plan.

Class 6 Claimants (Allowed Secured Claim of Total Financing, LLC) is not impaired and shall be satisfied as follows: On or about May 25, 2016 the Debtor executed that certain Promissory Note in the original principal amount of \$80,316.94 in favor of Total Financing, LLC (“Note”) The Note was secured by that certain Deed of Trust of even date in certain real property more fully described in the Deed of Trust (“Collateral”). Upon confirmation of the Plan in accordance with the sale by Debtor of its interest in the Athens Project to Maku, the Debtor shall pay the Class 6 claim in full, subject to a determination as an Allowed Claim. Payment shall be made on the later of the Effective Date or the determination of the Class 6 claim as an Allowed Claim. Upon payment the Class 6 creditor shall release its lien on the Collateral.

The Class 6 creditor is not impaired under this Plan.

Class 7 Claimants (Allowed Unsecured Claims) are impaired and shall be satisfied as follows: The Allowed Claims of Unsecured Creditors shall be paid in full in 12 equal monthly payments commencing on the Effective Date. The Debtor believes the total of Class 7 creditors to be approximately \$5,000.

The Class 7 creditors are impaired under this Plan.

Class 8 Claimants (Allowed Claims Southtrust Bank) are impaired under the Plan and shall be satisfied as follows: On or about December 20, 2012 the Debtor executed that certain Promissory Note in favor of First National Bank¹ (“Southtrust”) in the original principal amount of \$600,000 (“Note”). The Note was secured by that certain Deed of Trust of even date, securing 6.189 acres of land in Bexar County, Texas as more fully described in the Deed of Trust (“Collateral”). On or about October 7, 2015, Debtor entered into that certain Wrap Around Deed of Trust, Security Agreement and Financing Statement (“Wrap Note”) whereby the Debtor conveyed the Collateral to Old Boerne, LLC (“Old Boerne”) subject to the terms of the Note. The Wrap Note identified the Note with a majority date of June 1, 2018. On September 26, 2016 Southtrust, Old Boerne and Debtor executed that certain Consent to Conveyance and Acknowledgment of First Lien Position (“Consent”). On October 20, 2016 Debtor and Southtrust executed that certain Modification and Extension Agreement concerning the Note (“Modification”). The Modification, among other things, purported to change the maturity date to October 19, 2017. The Modification was not signed by Old Boerne. Pursuant to the terms of this Plan, the maturity of the Note shall be deemed to be June 1, 2018. The Note and Wrap Note shall be restructured to provide all amounts due Southtrust will be paid in full on or before June 1, 2018. All other remaining terms concerning partial releases of Collateral shall remain in full force and effect. Southtrust shall retain its liens on the Collateral as provided in the Note, Wrap Note, Deed of Trust, Consent and Modification until paid in full in accordance with the terms of this Plan.

The Class 8 Claimants are impaired under this Plan.

Class 9 Claimants (Current Ownership) is not impaired under the Plan and shall be satisfied by retaining their interest in the Debtor.

The Class 9 Claimant is not impaired by the Plan.

ARTICLE VI

MECHANICS/IMPLEMENTATION OF PLAN

Debtor shall sell its interest in the Athens Project to Maku, or its designee, including, without limitation, the 7 acres in Athens Texas and the 50% interests in the Athens Project pursuant to the Agreement. Maku shall pay the amount necessary to pay the Allowed Claims of Class 3 through 6

¹Southtrust Bank asserts that it is the current holder and owner of the Note of the Class 8 creditor.

as set forth above. The Debtor's shareholder shall contribute the funds necessary to pay the Class 7 creditors.

A fundamental component of this Plan is the sale of the Debtor's interest in the Athens Project. The confirmation of this Plan shall serve as a Court finding that the Debtor has determined in the exercise of their reasonable business judgment to sell its interest in the Athens Project. The Debtor has demonstrated good, sufficient and sound business reasons and justification for the sale of its interest in The Athens Project as requested in the Plan. The sale of the interest in the Athens Project, under Section 363(b) and (f) of the Bankruptcy Code and this Plan is in the best interests of the Debtor, its estate and its creditors. The consideration to be paid constitutes adequate and fair value for the Debtor's interest in the Athens Project. The sale of the interest in the Athens Project was negotiated and entered into in good faith and from arm's-length positions between the Debtor and the purchaser. The purchaser of the interest in the Athens Project is a good faith purchaser as that term is used in Section 363(m) of the Bankruptcy Code.

As a component of the confirmation of this Plan, the sale of the Debtor's interest in the Athens Project is approved. Pursuant to Section 363 of the Bankruptcy Code, and subject to the terms and conditions set out in the Confirmation Order, the Debtor is authorized to sell its interest in the Athens Project free and clear of all liens, interests, claims and encumbrances, except for the liens that secure 2017 ad valorem taxes which shall remain attached to the property. The parties are authorized and directed to take all actions, including the execution of documents, necessary or appropriate to affect the sale of the Debtor's interest in the Athens Project. At Closing, the Debtor shall cause and instruct the title company coordinating the sale of its interest in the Athens Project to pay in full from the proceeds of the sale of the Debtor's interest in the Athens Project, and the Debtor is authorized and directed to pay, the amounts as follows:

- A. all reasonable, customary and usual costs of Closing in the sale of the Debtor's interest in the Athens Project including, without limitation, title policy cost, ad valorem real property, attorney and documents fees, and a real estate commission;
- B. Chachere in the amount of \$174,040.67.
- C. Wright in the amount of its Allowed Claim by separate Court Order.
- D. Redco in the amount of its Allowed Claim by separate Court Order.
- E. Total in the amount of its Allowed Claim by separate Court Order.

The Court shall retain exclusive jurisdiction to address any and all matters related to the sale of the Debtor's interest in the Athens Project and the provisions of the Confirmation Order. The purchaser is afforded the protections of a good faith purchaser under Section 363(m) of the Bankruptcy Code. The Confirmation Order as to the sale is final and shall be effective and enforceable immediately upon entry and shall not be stayed pursuant to Bankruptcy Rule 6004(g).

As specified in Section 1125(e) of the Bankruptcy Code, persons that solicit acceptances or rejections of this Plan and/or that participate in the offer, issuance, sale or purchase of securities offered or sold under this Plan, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, are not liable on account of such solicitation or participation for violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejection of this Plan or the offer, issuance, sale or purchase of securities.

ARTICLE VII.
FEASIBILITY OF PLAN

The Plan is premised on the Debtor's sale of its interest in the Athens Project. Based upon the sale of the interest to Maku the Debtor believes the Plan to be feasible.

ARTICLE VIII.
RETENTION OF JURISDICTION

The Bankruptcy Court's jurisdiction shall be retained under the Plan as set forth in Article XIV of the Plan.

This Plan shall be the sole and exclusive remedy for any Creditor of the Debtor dealt with herein, so long as Debtor is not in default under the Plan.

ARTICLE IX.
ALTERNATIVES TO DEBTOR'S PLAN

If the Debtor's Plan is not confirmed, the Debtor's bankruptcy case may be converted to a case under Chapter 7 of the Code, in which case a trustee would be appointed to liquidate the assets of the Debtor for distribution to its Creditors in accordance with the priorities of the Code. In this case the Debtor's primary asset is the interest in the unfinished Athens Project. In light of the current state of the Athens Project and the need for a substantial cash infusion to complete the Athens Project, the Debtor believes the current value of its interest in the Athens Project is the substantially less than the liens asserted against the Athens Project. The Debtors remaining assets consist of partial interest in real estate which at the present time have little value to pay unsecured creditors.

ARTICLE X
RISKS TO CREDITORS UNDER THE DEBTOR'S PLAN

Claimants and Equity Interest Holders should be aware that there are a number of substantial risks involved in consummation of the Plan. The Plan contemplates that there will be excess funds to pay Creditor Claims. The major risk associated with the Plan, is the Debtor's ability to sell the interest in the Athens Project as contemplated by this Plan.

ARTICLE XI.
TAX CONSEQUENCES TO THE DEBTOR

Implementation of the Plan may result in federal income tax consequences to holders of Claims, Equity Interest Holders, and to the Debtor. Tax consequences to a particular Creditor or Equity Interest Holder may depend on the particular circumstances or facts regarding the Claim of the Creditor or the interests of the Equity Interest Holder. Under this Plan all creditor are to be paid in full. CLAIMANTS ARE URGED TO CONSULT THEIR OWN TAX ADVISOR AS TO THE CONSEQUENCES OF THE PLAN TO THEM UNDER FEDERAL AND APPLICABLE STATE AND LOCAL TAX LAWS.

Under the terms of this Plan, the creditor's should not suffer any negative tax consequences as a result of the Plan because all creditors will be paid in full the amounts owed to them.

ARTICLE XII.
PENDING OR ANTICIPATED LITIGATION

Debtor has evaluated potential claims which may be brought pursuant to the Bankruptcy Code or other laws. The Debtor is not aware of any such claims that could be brought that would benefit the estate at this time.

Dated: October 30, 2017.

Respectfully submitted,

Athens Interests, LLC.

/s/ Larry Stauffer
By: Larry Stauffer
Its: Managing Member