IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	§	
	§	**CASE NO. 17-30584-bjh-11**
WHICKER ASSET MANAGEMENT, LLC, *et al.*	§	
	§	**Chapter 11**
	§	
Debtors.	§	**Jointly Administered**

AMENDED DISCLOSURE STATEMENT IN SUPPORT OF AMENDED PLAN OF LIQUIDATION OF WHICKER ASSET MANAGEMENT, LLC

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AND DEBTOR IN POSSESSION

DATED: DECEMBER 20, 2017

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DISCLAIMER

ALL HOLDERS OF CLAIMS ARE ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND THE AMENDED PLAN OF LIQUIDATION DATED DECEMBER 20, 2017 (AS AMENDED, MODIFIED AND SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"), IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. ALL SUMMARIES OF THE PLAN AND OTHER STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN, THE EXHIBITS ANNEXED TO THE PLAN, ANY SUPPLEMENTS TO THE PLAN, AND THE EXHIBITS ANNEXED TO THIS DISCLOSURE STATEMENT. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF, AND THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS AS OF THE DATE HEREOF, UNLESS OTHERWISE STATED HEREIN, AND THERE CAN BE NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER THE DATE HEREOF. MOREOVER, THERE MAY BE ERRORS IN THE STATEMENTS AND/OR FINANCIAL INFORMATION CONTAINED HEREIN AND/OR ASSUMPTIONS UNDERLYING SUCH STATEMENTS AND/OR FINANCIAL INFORMATION. THE DEBTOR EXPRESSLY DISCLAIMS ANY OBLIGATION TO UPDATE OR CORRECT ANY SUCH FINANCIAL INFORMATION OR ASSUMPTIONS.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND RULE 3016 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE LAW. THIS DISCLOSURE STATEMENT AND THE PLAN FOR THE DEBTOR DESCRIBED HEREIN HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSIONS, AND NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. TO THE EXTENT ANY RIGHTS OR INTERESTS ISSUED PURSUANT TO THE PLAN ARE DEEMED SECURITIES, NEITHER THE OFFER NOR THE ISSUANCE OF ANY SUCH SECURITIES PURSUANT TO THE PLAN HAS BEEN REGISTERED UNDER THE 1933 ACT OR ANY SIMILAR STATE SECURITIES LAWS. ANY SUCH OFFER OR ISSUANCE IS BEING MADE IN RELIANCE ON THE EXEMPTIONS FROM REGISTRATION THEREUNDER SPECIFIED IN SECTION 1145 OF THE BANKRUPTCY CODE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. PERSONS OR ENTITIES TRADING IN OR OTHERWISE PURCHASING, SELLING OR TRANSFERRING SECURITIES OR CLAIMS OF THE DEBTOR IN THIS CASE SHOULD EVALUATE THIS DISCLOSURE STATEMENT AND THE PLAN IN LIGHT OF THE PURPOSE FOR WHICH THEY WERE PREPARED.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS, AND OTHER PENDING OR THREATENED LITIGATION OR ACTIONS, THIS DISCLOSURE STATEMENT AND THE EXHIBITS HERETO DO NOT CONSTITUTE AND MAY NOT BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, STIPULATION, OR WAIVER, BUT

RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS AND SHALL BE INADMISSIBLE FOR ANY PURPOSE ABSENT THE EXPRESS WRITTEN CONSENT OF THE DEBTOR AND THE PARTY AGAINST WHOM SUCH INFORMATION IS SOUGHT TO BE ADMITTED.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS INCLUDED HEREIN FOR PURPOSE OF SOLICITING ACCEPTANCE OF THE PLAN AND MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE PLAN.

THIS DISCLOSURE STATEMENT WILL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY, NOR WILL IT BE CONSTRUED TO CONSTITUTE CONCLUSIVE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE PLAN AS TO HOLDERS OF CLAIMS AGAINST, OR INTERESTS IN, THE DEBTOR.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This Disclosure Statement includes information regarding certain "forward-looking statements" within the meaning of section 27A of the 1933 Act and section 21E of the Securities Exchange Act of 1934, as amended, all of which are based upon various estimates and assumptions that the Debtor believes to be reasonable as of the date hereof. These statements involve risks and uncertainties that could cause actual future outcomes to differ materially from those set forth in this Disclosure Statement.

You should understand that the foregoing as well as other risk factors discussed in this Disclosure Statement, including those listed in Article X of this Disclosure Statement under the heading "Certain Factors to be Considered," could cause future outcomes to differ materially from those expressed in such forward-looking statements. Given the uncertainties, you are cautioned not to place undue reliance on any forward-looking statements in determining whether to vote in favor of the Plan or to take any other action. The Debtor undertakes no obligation to publicly update or revise information concerning the liquidation of the Debtor's assets or its cash position or any forward-looking statements to reflect events or circumstances that may arise after the date of this Disclosure Statement, except as required by law.

ARTICLE I
INTRODUCTORY STATEMENT AND DISCLOSURES

1.1 Introduction

On February 15, 2017, the Debtor filed its voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et. seq.* (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court"), thereby initiating this bankruptcy case (the "Bankruptcy Case").

Pursuant to the terms of the Bankruptcy Code, this Disclosure Statement has been approved by the Bankruptcy Court. Such approval is required by statute and will not constitute a judgment by the Bankruptcy Court as to the desirability of the Plan or as to the value or suitability of any consideration offered thereby.

Contained in the packet of documents which has been sent to you by the Debtor is the Disclosure Statement, the Plan, the Ballot for Voting on the Plan (the "Ballot") and the Order Approving Disclosure Statement and Fixing Time for Filing Acceptance or Rejection of Plan, Combined with Notice Thereof. Please read all of these materials carefully. Please note that in order for your vote to be counted, you must: 1) include your name and address, 2) fill in, date, and sign the enclosed Ballot and 3) return it to the attorney for the Debtor by the date and time specified on the Ballot.

1.2 Considerations in Preparation of the Disclosure Statement and Plan; Disclaimers

BECAUSE ACCEPTANCE OF THE PLAN WILL CONSTITUTE ACCEPTANCE OF ALL THE PROVISIONS THEREOF, HOLDERS OF CLAIMS ARE URGED TO CAREFULLY CONSIDER THE INFORMATION REGARDING TREATMENT OF THEIR CLAIMS CONTAINED IN THIS DISCLOSURE STATEMENT.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO MATERIAL CONDITIONS PRECEDENT. THERE CAN BE NO ASSURANCE THAT THOSE CONDITIONS WILL BE SATISFIED.

THE DEBTOR PRESENTLY INTENDS TO SEEK TO CONSUMATE THE PLAN AND TO CAUSE THE EFFECTIVE DATE TO OCCUR PROMPTLY AFTER CONFIRMATION OF THE PLAN. THERE CAN BE NO ASSURANCE, HOWEVER, AS TO WHEN AND WHETHER CONFIRMATION OF THE PLAN AND THE EFFECTIVE DATE ACTUALLY WILL OCCUR.

TO BE COUNTED, YOUR BALLOT MUST BE DULY COMPLETED, EXECUTED, AND ACTUALLY RECEIVED BY THE VOTING DEADLINE. HOLDERS OF CLAIMS AND EQUITY INTERST ARE ENCOURAGED TO READ AND CAREFULLY CONSIDER THIS ENTIRE DISCLOSURE STATEMENT, INCLUDING THE PLAN.

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THIS DISCLOSURE STATEMENT CONTAINS SUMMARIES OR CERTAIN PROVISIONS OF THE PLAN, STATUTORY PROVISIONS, DOCUMENTS RELATED TO THE PLAN, ANTICIPATED EVENTS IN THE BANKRUPTCY CASE, AND FINANCIAL INFORMATION. ALTHOUGH THE DEBTOR BELIEVES THAT THE SUMMARIES ARE FAIR AND ACCURATE, SUCH SUMMARIES ARE QUALIFIED TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF THE PLAN OR CERTAIN DOCUMENTS (AND HOLDERS OF CLAIMS AND EQUITY INTERESTS SHOULD REFER TO THE PLAN AND SPECIFIED DOCUMENTS IN THEIR ENTIRETY AS ATTACHED HERETO); STATUTORY PROVISIONS, EVENTS, OR INFORMATION. EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED, FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTOR. HOLDERS OF CLAIMS AND EQUITY INTERESTS ARE URGED TO REVIEW THE ENTIRE PLAN, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT A. IN THE EVENT ANY PROVISION OF THIS DISCLOSURE STATEMENT IS FOUND TO BE INCONSISTENT WITH A PROVISION OF THE PLAN, THE PROVISION OF THE PLAN SHALL CONTROL

IN DETERMINING WHETHER TO VOTE TO ACCEPT THE PLAN, HOLDERS OF CLAIMS MUST RELY UPON THEIR OWN EXAMINATION OF THE DEBTOR AND THE TERMS OF THE PLAN, INCLUDING THE MERITS AND RISKS INVOLVED. THE CONTENTS OF THIS DISCLOSURE STATEMENT SHOULD NOT BE CONSTRUED AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. EACH SUCH HOLDER SHOULD CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL, AND TAX ADVISORS WITH RESPECT TO ANY SUCH MATTERS CONCERNING THIS DISCLOSURE STATEMENT, THE SOLICITATION, THE PLAN AND THE TRANSACTIONS CONTEMPLATED THEREBY.

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TO THE EXTENT ANY INTERESTS ADDRESSED OR TREATED UNDER THIS PLAN CONSTITUTE SECURITIES UNDER THE 1933 ACT, THE DEBTOR IS RELYING ON SECTION 1145(a) OF THE BANKRUPTCY CODE TO EXEMPT FROM REGISTRATION UNDER THE SECURITIES LAWS THE OFFER AND ISSUANCE OF SECURITIES IN CONNECTION WITH THE PLAN.

EXCEPT AS SET FORTH HEREIN, NO PERSON HAS BEEN AUTHORIZED BY THE DEBTOR IN CONNECTION WITH THE PLAN OR THE SOLICITATION TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT AND THE EXHIBITS ATTACHED HERETO OR INCORPORATED BY REFERENCE OR REFERRED TO HEREIN, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MAY NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DEBTOR. THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OTHER THAN, IN THE

EVENT ANY RIGHTS OR INTERESTS ISSUED PURSUANT TO THE PLAN ARE DEEMED SECURITIES, SUCH SECURITIES TO WHICH IT RELATES, OR AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION IN WHICH, OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF, AND THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS AS OF THE DATE HEREOF, UNLESS OTHERWISE STATED HEREIN, AND NEITHER THE DELIVERY OF THIS DISCLOSURE STATEMENT NOR, IN THE EVENT ANY RIGHTS OR INTERESTS ISSUED PURSUANT TO THE PLAN ARE DEEMED SECURITIES, THE DISTRIBUTION OF ANY SECURITIES PURSAUNT TO THE PLAN WILL, UNDER ANY CIRCUMSTANCE, CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME SUBSEQUENT TO THE DATE HEREOF, OR SUCH OTHER DATE AS DESCRIBED HEREIN. ANY ESTIMATES OF CLAIMS OR EQUITY INTERESTS SET FORTH IN THIS DISCLOSURE STATEMENT MAY VARY FROM THE AMOUNTS OF CLAIMS OR EQUITY INTERESTS DETERMINED BY THE DEBTOR OR ULTIMATELY ALLOWED BY THE BANKRUPTCY COURT, AND AN ESTIMATE SHALL NOT BE CONSTRUED AS AN ADMISSION OF THE AMOUNT OF SUCH CLAIM.

INFORMATION INCORPORATED BY REFERENCE INTO THIS DISCLOSURE STATEMENT SPEAKS AS OF THE DATE OF SUCH INFORMATION OR THE DATE OF THE REPORT OR DOCUMENT IN WHICH SUCH INFORMATION IS CONTAINED OR AS OF A PRIOR DATE AS MAY BE SPECIFIED IN SUCH REPORT OR DOCUMENT. ANY STATEMENT CONTAINED IN A DOCUMENT INCORPORATED BY REFERENCE HEREIN SHALL BE DEEMED TO BE MODIFIED OR SUPERSEDED FOR ALL PURPOSES TO THE EXTENT THAT A STATEMENT CONTAINED IN THIS DISCLOSURE STATEMENT OR IN ANY OTHER SUBSEQUENTLY FILED DOCUMENT WHICH IS ALSO INCORPORATED OR DEEMED TO BE INCORPORATED BY REFERENCE, MODIFIES OR SUPERSEDES SUCH STATEMENT. ANY STATEMENT SO MODIFIED OR SUPERSEDED SHALL NOT BE DEEMED, EXCEPT AS SO MODIFIED OR SUPERSEDED, TO CONSTITUTE A PART OF THIS DISCLOSURE STATEMENT.

1.3 Disclosure Statement; Construction

This Disclosure Statement has been prepared to comply with section 1125 of the Bankruptcy Code and is hereby transmitted by the Debtor to holders of Claims and Equity Interests for use in this solicitation or acceptances from the holders of Claims (the "Solicitation") of the Plan, a copy of which is attached hereto as **Exhibit A. Unless otherwise defined in this Disclosure Statement, capitalized terms used herein have the meanings ascribed to them in the Plan.**

For purposes of this Disclosure Statement, the following rules of interpretation shall apply: (i) whenever the words "include," "includes" or "including" are used, they shall be deemed to be followed by the words "without limitation," (ii) the words "hereof," "herein,"

"hereby" and "hereunder" and words of similar import shall refer to this Disclosure Statement as a whole and not to any particular provision, (iii) article, section and exhibit references are to this Disclosure Statement unless otherwise specified, and (iv) with respect to any Distribution or Payment under the Plan, "on" a date means on or as soon as reasonably practicable thereafter.

The purpose of this Disclosure Statement is to provide "adequate information" to Persons who hold Claims to enable them to make an informed decision before exercising their right to vote to accept or reject the Plan. By order of the Bankruptcy Court, this Disclosure Statement was approved and held to contain adequate information.

THE APPROVAL BY THE BANKRUPTCY COURT OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE PLAN OR A GUARANTEE OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN. THE MATERIAL CONTAINED HEREIN IS INTENDED SOLELY FOR THE USE BY HOLDERS OF CLAIMS AND EQUITY INTERESTS IN EVALUATING THE PLAN AND BY HOLDERS OF CLAIMS IN VOTING TO ACCEPT OR REJECT THE PLAN AND, ACCORDINGLY, MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN THE DETERMINATION OF HOW TO VOTE ON THE PLAN. THE PLAN IS SUBJECT TO NUMEROUS CONDITIONS AND VARIABLES AND THERE CAN BE NO ASSURANCE THAT THE PLAN, IF CONFIRMED, WILL BE EFFECTUATED.

1.4 Solicitation Package

Accompanying this Disclosure Statement for the purpose of soliciting votes on the Plan are copies of (i) the notice of, among other things, the time for submitting Ballots to accept or reject the Plan, the date, time, and place of the hearing to consider the confirmation of the Plan and related matters, and the time for filing objections to the confirmation of the Plan, and (ii) a Ballot or Ballots that you must use in voting to accept or to reject the Plan, or a notice of non-voting statues, as applicable. If you did not receive a Ballot and believe that you should have, please contact counsel for the Debtor via either facsimile at (214) 658-6509 or via email at lvargas@pgkpc.com.

1.5 Voting Procedures, Ballots and Voting

After carefully reviewing the Plan and this Disclosure Statement, and the exhibits thereto, and the detailed instructions accompanying your Ballot, Holders of Claims in Classes 1-3 should indicate their acceptance or rejection of the Plan by voting in favor of or against the Plan on the enclosed Ballot. Such holders should complete and sign, fill in, date and promptly mail and/or fax the enclosed Ballot, which has been furnished to you, to counsel for the Debtor as follows:

Jason P. Kathman
Pronske Goolsby & Kathman, P.C.
901 Main Street, Suite 610
Dallas, TX 75202
FAX 214.658.6509
email: lvargas@pgkpc.com

Please be sure to complete properly the form and identify legibly the name of the claimant or interest holder. The Ballot should be mailed such that it is RECEIVED by the Voting Deadline (as defined below). If you have any questions about the procedure for voting your Claim or with respect to the packet of materials that you have received, please contact counsel for the Debtor at the information specified above.

COUNSEL FOR THE DEBTOR MUST RECEIVE THE ORIGINAL BALLOTS ON OR BEFORE 5:00 P.M., CENTRAL TIME, ON JANUARY 26, 2018 (THE "VOTING DEADLINE") AT THE ADDRESS SPECIFIED ABOVE. EXCEPT TO THE EXTENT ALLOWED BY THE BANKRUPTCY COURT, BALLOTS RECEIVED AFTER THE VOTING DEADLINE WILL NOT BE ACCEPTED OR USED IN CONNECTION WITH THE DEBTOR'S REQUEST FOR CONFIRMATION OF THE PLAN OR ANY MODIFICATION THEREOF.

The Debtor reserves the right to amend the Plan. Amendments to the Plan that do not materially and adversely affect the treatment of Claims or Equity Interests may be approved by the Bankruptcy Court at the Confirmation Hearing without the necessity of re-soliciting votes. In the event re-solicitation is required, the Debtor will furnish new solicitation packets that will include new ballots to be used to vote to accept or reject the Plan, as amended.

1.6 The Confirmation Hearing and Objection Deadline

THE BANKRUPTCY COURT HAS SET FEBRUARY 2, 2018 AT 9:00 A.M., CENTRAL TIME, AS THE DATE AND TIME FOR THE HEARING ON CONFIRMATION OF THE PLAN AND TO CONSIDER ANY OBJECTIONS TO THE PLAN. THE CONFIRMATION HEARING WILL BE HELD AT THE UNITED STATES BANKRUPTCY COURT, JUDGE HOUSER'S COURTROOM, 1100 COMMERCE STREET, 14TH FLOOR, DALLAS, TEXAS 75242. THE DEBTOR WILL REQUEST CONFIRMATION OF THE PLAN AT THE CONFIRMATION HEARING.

THE BANKRUPTCY COURT HAS FURTHER FIXED JANUARY 26, 2018, AT 4:00 P.M., CENTRAL TIME, AS THE DEADLINE (THE "OBJECTION DEADLINE") FOR FILING OBJECTIONS TO CONFIRMATION OF THE PLAN WITH THE BANKRUPTCY COURT. OBJECTIONS TO CONFIRMATION OF THE PLAN MUST BE SERVED SO AS TO BE RECEIVED BY THE COUNSEL TO THE DEBTOR ON OR BEFORE THE OBJECTION DEADLINE.

ANY OBJECTION TO CONFIRMATION OF THE PLAN MUST BE IN WRITING AND (A) MUST STATE THE NAME AND ADDRESS OF THE OBJECTING

PARTY AND THE AMOUNT OF ITS CLAIM OR THE NATURE OF ITS EQUITY INTEREST AND (B) MUST STATE WITH PARTICULARITY THE NATURE OF ITS OBJECTION. ANY CONFIRMATION OBJECTION NOT TIMELY FILED AND SERVED AS SET FORTH HEREIN SHALL BE DEEMED WAIVED AND SHALL NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

1.7 Recommendation of the Debtor to Approve the Plan

The Debtor approved the solicitation of the acceptance of the Plan and of the transactions contemplated thereunder. In light of the benefits to be attained by the holders of Claims under the Plan, the Debtor recommends that such Holders of Claims vote to accept the Plan. The Debtor has reached this decision after considering the alternatives to the Plan that are available to the Debtor. These alternatives include liquidation under chapter 7 of the Bankruptcy Code or dismissal of the Debtor bankruptcy case. The Debtor determined, after consulting with legal advisors the Plan would likely result in a distribution of greater value than would a liquidation under chapter 7.

ARTICLE II
DEBTOR'S BACKGROUND INFORMATION

2.1 History of the Debtor

The Debtor was a manufacturer of thermoplastic injection molding parts with capabilities for secondary operations in assembly, hot plate and sonic welding, pad printing and hot stamping. Thermoplastic injection molding is a manufacturing process whereby different plastic materials are heated to extremely high temperatures and then forced with very high pressure into custom molds to form various parts and pieces for assembly in larger manufactured goods.

For over fifty years, the Debtor and its predecessors produced quality plastic products for various different industries, including the automotive industry, HVAC, medical field and sports industries. The Debtor's reputation for providing quality products and exceptional customer service made it an industry leader and landed it on Inc. 5000's fastest growing companies multiple years in a row.

2.2 Corporate Structure of the Debtor

The Debtor is a limited liability company formed under the laws of the state of Texas and is privately owned 100% by Richard Whicker. Prior to the sale described herein, the Debtor's headquarters and operations were located at 2405 S. Shiloh Rd., Garland, Texas 75041.

2.3 Events Leading to Chapter 11

In 2015, the Debtor engaged a new client that required it to enter into a long-term lease related to an 80,000 square foot warehouse for storing the finished goods for this customer and other customers of the Debtor. However, that customer ultimately ended up backing out of the relationship shortly after it began, leaving the Debtor with the increased cost of the warehouse

but no additional revenues.

In addition to the burdensome warehouse lease, the Debtor's prepetition credit facility had some fairly restrictive covenants that substantially impaired the Debtor's operating capital. Because of the cyclical nature of the Debtor's business, the borrowing base limitations were especially troublesome for the Debtor in its down-season (December to March). Despite the restrictions, the Debtor continued to strive to cut costs, raise prices and generally operate profitably. However, the Debtor was a small custom molder who was purchasing materials from large conglomerate companies, and thus had decreased leverage when it came to buying power for materials, thus leading to higher costs. Similarly, the Debtor was selling to large purchasers who had increased leverage to negotiate extended terms for payments. These operational realities, combined with the strict and restrictive financial covenants in its loan documents, are predominantly was precipitated the filing.

On January 20, 2017, the Debtor's prepetition lender, Bank of Texas ("BOKF"), informed the Debtor that it had exceeded its borrowing base and that it would no longer advance any further funds to the Debtor, including funds requested to cover the Debtor's payroll. After discussions with BOKF the following Monday, BOKF committed to continuing to fund certain of the Debtor's operating expenses subject to a budget submitted by the Debtor. After weeks of pre-bankruptcy negotiations, the Debtor and BOKF were able to reach an agreement whereby BOKF would act as the Debtor's DIP lender and assist in the facilitation of the Debtor's bankruptcy.

ARTICLE III
EVENTS DURING THE BANKRUPTCY CASES

3.1 Commencement of the Bankruptcy Case

On the Petition Date, the Debtor, along with its affiliate, WREH, each Filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Shortly after the Petition Date, the Bankruptcy Court entered its Order Granting Motion for Joint Administration of Affiliated Debtors Pursuant to Federal Rule of Bankruptcy Procedure 1015 and Local Rule of Bankruptcy Procedure 1015-1 [Docket No. 18].

3.2 Appointment of the Committee

On March 6, 2017, the Office of the United States Trustee appointed the Official Unsecured Creditors' Committee (the "Committee") to represent the interests of the Debtor's unsecured creditors. The current members of the Committee are representatives of the following creditors: Ravago Americas, Chase Plastic Services, Inc., and Resin Resource, Inc. The Committee retained Neal, Gerber & Eisenber LLP as counsel pursuant to the Bankruptcy Court's Order Granting Application for Entry of an Order Authorizing and Approving the Employment of Neal, Gerber & Eisenberg LLP as Counsel for the Official Committee of Unsecured Creditors [Docket No. 110].

3.3 DIP Motion

On the Petition Date, the Debtor filed its Emergency Motion for Interim and Final Order Authorizing Debtor in Possession to (I) Obtain Post-Petition Financing Pursuant to Section 363 and 364 of the Bankruptcy Code, (II) Grant Liens, Security Interests and Superpriority Claims, (III) Use Cash Collateral Pursuant to Section 105, 361, 362, 363, and 507 of the Bankruptcy Code, (IV) Provide Adequate Protection to Prepetition Secured Creditors, and (V) Set Final Hearing (the "DIP Motion")[Docket No. 6]. The Debtor was ultimately able to workout an agreement on the terms of a debtor-in-possession loan and the terms of that agreement were memorialized in the Bankruptcy Court's Final Order Authorizing Debtor in Possession to (I) Enter Into Post-Petition Financing Pursuant to Section 363 and 364 of the Bankruptcy Code, (II) Grant Liens, Security Interests and Superpriority Claims, (III) Use Cash Collateral Pursuant to Section 105, 361, 362, 363, and 507 of the Bankruptcy Code, and (IV) Provide Adequate Protection to Prepetition Secured Creditors,(the "Final DIP Order")[Docket No. 84]. In addition to providing the terms under which BOKF would continue to fund the Debtor's operations, the Final DIP Order included certain deadlines by which the Debtor must sell its assets or propose a plan of reorganization.

3.4 Retention of Professionals by the Debtor

On March 1, 2017, the Debtor sought to employ Pronske Goolsby & Kathman, P.C. as counsel for the Debtor [Docket No. 38]. The Bankruptcy Court entered its Order Approving Application to Employ Pronske Goolsby & Kathman, P.C. as Counsel for the Debtors [Docket No. 94].

On March 9, 2017, the Debtor sought to employ Molding Business Services, Inc. ("MBS") in as brokers for the Debtor in conjunction with the sale process described below [Docket No. 57]. As described more fully below and in the application itself, the employment of MBS involved a small retainer of $10,000 plus a percentage of the purchase price. On April 21, 2017, the Bankruptcy Court approved the application to employ MBS and terms of its employment pursuant to its Order Granting Debtors' Application to Employ Molding Business Services, Inc. as Brokers for the Debtors [Docket No. 103].

On March 17, 2017, the Debtor filed an application seeking to employ CFO Advisory Services as a fractional Chief Financial Officer and Financial Advisor for the Debtors [Docket No. 77]. On April 21, 2017, the Bankruptcy Court entered its Order Granting Debtors' Application to Employ CFO Advisory Services as Fractional Chief Financial Officer and Financial Advisors for the Debtors [Docket No. 102].

3.5 Bankruptcy Schedules and Statement of Financial Affairs

On March 13, 2017, the Debtor Filed its Bankruptcy Schedules. The Bankruptcy Schedules set forth a detailed list of the Debtor's assets and liabilities as of the Petition Date. The Debtor has subsequently Filed amendments to its schedules.

3.6 Meeting of Creditors

On March 20, 2017, the United States Trustee conducted the meeting of creditors pursuant to section 341 of the Bankruptcy Code for the Bankruptcy Cases.

3.7 Operating Reports

As required by the United States Trustee, Monthly Operating Reports for the months of February 2017 through September 2017 have been Filed with the Clerk of the Bankruptcy Court. The Monthly Operating Reports are incorporated herein by reference.

3.8 Sale of Substantially All Assets of the Debtor and WREH

(a) Marketing Efforts

As explained above, in conjunction with the Debtor's bankruptcy filing it engaged MBS to assist in the marketing and sale of the Debtor's business and assets. MBS is a business broker and advisory company that specializes and focuses on the sale of injection molding companies. As a part of its engagement, MBS worked to develop the "book" that was provided to parties that signed NDAs. Additionally, MBS worked on preparing marketing materials to send to its database of over 2,600 potential purchasers. Finally, in addition to the database of 2,600 potential purchasers, MBS had recent experience marketing a custom molder in the Dallas Metroplex and thus already had multiple relationships and connections in the Dallas area.

MBS sent the marketing materials to its large database, which resulted in approximately sixty-eight (68) NDAs being signed to review materials prepared and placed in the vitural data room setup by MBS. From those sixty-eight NDAs, the Debtor had approximately twenty (20) plant visits from potential bidders. Ultimately, the Debtor received five (5) letters of interests ("LOIs") from companies interested in being the stalking horse to purchase the Debtor's assets.

From the five LOIs, the Debtor, in consultation with BOKF and the Committee, determined that the best LOI was from R.L. Hudson & Company ("RLH"). The Debtor accepted the RLH's LOI and, on May 19, 2017, filed its Motion Pursuant to Sections 105(a) and 363 of the Bankruptcy Code for (i) Approval of Bid Procedures for the Sale of the WAM Assets, (ii) Authorization to Use the Asset Purchase Agreement as a Stalking Horse Agreement with R.L. Hudson & Company in Connection Therewith, and (iii) to Set Related Auction and Hearing Dates (the "Original Bid Procedures Motion")[Docket No. 122]. In conjunction and simultaneously with the filing of the Original Bid Procedures Motion, the Debtor worked to finalize an asset purchase agreement with RLH, and assist RLH with its due diligence.

(b) Bid Procedures

On May 25, 2017, RLH informed the Debtor that it was exercising its rights to terminate the LOI. The Debtor immediately engaged the other four parties who had submitted LOIs, and ultimately reached an agreement with Engineered Plastic Components, Inc. ("EPC" or "Stalking Horse") to purchase substantially all of the Debtor and WREH's assets for $7.313 Million.

On June 27, 2017, the Debtor filed its Amended Motion Pursuant to Sections 105(a) and 363 of the Bankruptcy Code for (i) Approval of Bid Procedures for the Sale of Assets, (ii) Authorization to Use the Asset Purchase Agreement as a Stalking Horse Agreement with Engineered Plastic Components, Inc. in Connection Therewith, and (iii) to Set Related Auction and Hearing Dates (the "Bid Procedures Motion")[Docket No. 139]. Prior to the hearing on the Bid Procedures Motion, the Debtor provided updated bid procedures and a draft of the asset purchase agreement to be used as the stalking horse asset purchase agreement [Docket No. 150].

On July 27, 2017, after notice and a hearing, the Bankruptcy Court entered its Order Granting Whicker Asset Management, LLC's Motion Pursuant to Sections 105(a) and 363 of the Bankruptcy Code for (i) Approval of Bid Procedures for the Sale of Assets, (ii) Authorization to Use the Asset Purchase Agreement as a Stalking Horse Agreement with Engineered Plastic Components, Inc. in Connection Therewith, and (iii) to Set Related Auction and Hearing Dates (the "Bid Procedures Order")[Docket No. 154]. Pursuant to the Bid Procedures Order, the Bid Procedures (as defined in the Bid Procedures Order) and the Debtor's selection of EPC as the "stalking horse" bidder were approved. The Bid Deadline (as defined pursuant to the Bid Procedures Order) was set for August, 18, 2017 at 5:00 p.m. (CST). The Debtor received only one additional bid for its assets by the Bid Deadline. In accordance with the Bid Procedures, an auction was held on August 23, 2017 (the "Auction").

(c) Auction

Prior to the Auction, and pursuant to the Bid Procedures, the Debtor announced that the highest Qualified Bid (as defined in the Bid Procedures) was the bid of Clarion Technologies, Inc. ("Clarion") in the amount of $7.6 Million. At the Auction, Clarion raised its bid to $8.14 Million, which the Debtor rejected pursuant to its reservation of rights under the Bid Procedures. After the closing of the Auction, Clarion again raised its bid to $8.3 Million, which the Debtor accepted.

(d) Sale Hearing

On June 27, 2017, the Debtor filed its Motion Pursuant to Sections 105(a), 363, and 365 of the Bankruptcy Code and Bankruptcy Rule 6004 and 6006 Approving the Sale of the Debtors' Assets (the "Sale Motion")[Docket No. 140], which sought approval to sell substantially all of its assets pursuant to the Bid Procedures. At the hearing on the Sale Motion, the Debtor re-opened the Auction and Clarion formally raised its bid to $8.3 Million, and the Debtor formally accepted that bid on the record at the hearing. The Court approved the sale and entered its Order Granting Debtors' Motion Pursuant to Sections 105(a), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 6004 Approving the Sale of Debtors' Assets (the "Sale Order")[Docket No. 178].

As a part of the Sale Order, the Debtor memorialized multiple agreements related to the sale and amount of secured claims. Specifically, pursuant to the Sale Order, the Debtor memorialized an agreement with EPC to lower its break-up fee to $50,000. Similarly, MBS agreed to lower its fees from the sale to $225,000. The Debtor also settled the claims of the U.S.

Small Business Administration, whereby the parties agreed the SBA would have a $100,000 deficiency claim (i.e., at closing, in order to release its liens, the SBA would be paid in full less $100,000, which $100,000 amount would be treated as an unsecured claim against WAM's estate under the Plan).

Finally, the Debtor and WREH agreed with the Committee on an allocation of the Purchase Price (as that term is defined in the Sale Order) by and between WAM and its affiliate debtor, WREH. As more fully explained in the Sale Order, the Debtor agreed that $5.4 Million of the Purchase Price would be allocated to WAM and $2.9 Million would be allocated to WREH based upon a waterfall analysis attached to the Sale Order. Additionally, WREH agreed to subordinate any claims it may hold against the WAM Debtor for post-petition rent except to the extent that general unsecured creditors of the WAM Debtor would receive a distribution from WAM exceeding $230,000 (the "General Unsecured Carve-Out"). Likewise, Rick Whicker agreed to subordinate his claims or claims of any insider may have against WAM to the extent general unsecured creditors of WAM would receive the General Unsecured Carve-Out. In the event that the actual amount available to be distributed to general unsecured creditors exceeds the General Unsecured Carveout, the Committee and Whicker agreed to engage in good faith discussion regarding an appropriate allocation of such additional amounts over and above the General Unsecured Carveout, and the parties reserved their rights with respect to such allocation. Rick Whicker and the Committee ultimately compromised Rick Whicker's Claims and the Claims of Affiliates and Insiders (as described in Section 6.1.1. of the Plan), thus alleviating the need for the General Unsecured Carve-Out.

(e) Consummation of the Sale

On September 29, 2017, WAM consummated the sale of substantially all of its assets to Clarion Technologies Lonestar, Inc., a wholly-owned subsidiary of Clarion.[1] Pursuant to the Asset and Real Estate Purchase Agreement (together with each of the subsequent amendments thereto, the "Purchase Agreement"), substantially all of the assets of the Debtor were transferred free and clear of any and all liens, claims, and other interests except as set forth in the Sale Order and the Purchase Agreement. Certain executory contracts of the Debtor were also assumed by the Debtor and assigned to Clarion and its subsidiaries, including Clarion Technologies Lonestar, Inc.

On September 29, 2017, the closing date of the sale, and pursuant to the Sale Order, the Debtor received $5.4 Million, $4,015,309.36 of which was used to pay Secured Creditors with liens against the assets and certain Administrative Expenses previously approved by the Bankruptcy Court to be distributed from the Sale Proceeds. The Net Sale Proceeds to the Debtor were $1,384,690.64, which were transferred to the Debtor's debtor in possession bank account from the esrow agent. Since the closing, the Debtor has used a minimal amount of these proceeds to pay ordinary course expenses that arose during the pendency of the case prior to the closing and the fees of the Committee's counsel. As of October 23, 2017, approximately $1,218,514.79 in such proceeds were held by the Debtor to distributed pursuant to the terms of the Plan.

[1] Contemporaneously, WREH consummated the sale of substantially all of its assets to Clarion Technologies Lonestar Real Estate, Inc., a wholly-owned subsidiary of Clarion.

3.9 Litigation

(a) Prepetition Stayed Litigation

The following chart summarizes litigation in which the Debtor was a party as of the Petition Date:

Case Name	Court	Status	Claims Alleged
Dean Madden dba Anderson Polishing v. Rick Whicker dba GTM Plastics	JP Court Commanche County	Stayed as result of Bankruptcy	Small Claims

(c) Potential Litigation

The Plan preserves all Causes of Action. The Causes of Action include certain Avoidance Actions and other claims and potential claims that the Debtor holds against third parties. In accordance with section 1123(b)(3) of the Bankruptcy Code, the Plan further provides that the Liquidating Debtor will have standing, on and after the Effective Date of the Plan, to pursue Causes of Action retained under the Plan. The Estate may hold the following Causes of Action, among others, all of which shall be preserved (unless expressly otherwise released by the Plan):

(i) Preference, Fraudulent Transfers and Other Avoidance Actions.

Pursuant to section 547 of the Bankruptcy Code, a debtor may recover certain preferential transfers of property, including Cash, made while insolvent during the ninety days (or within one year if to an insider) immediately prior to the filing of its bankruptcy petition with respect to preexisting debts to the extent the transferee received more than it would have in respect of the preexisting debt had the transferee not received the payment and had the debtor been liquidated under Chapter 7 of the Bankruptcy Code.

Transfers made in the ordinary course of the debtor's or transferee's business according to their ordinary business terms are generally not recoverable. Furthermore, if the transferee extended credit subsequent to the transfer (and prior to the commencement of the bankruptcy case), such extension may constitute a defense, to the extent of any new value, against any otherwise recoverable transfer of property. If a preferential transfer were recovered by the debtor, the transferee would have a general unsecured claim against the debtor to the extent of the debtor's recovery.

Under section 548 of the Bankruptcy Code and various state laws, a debtor may recover certain prepetition transfers of property, including the grant of a security interest in property, made while insolvent to the extent the debtor receives less than fair value for such property. In addition, avoidance actions may exist under section 544, 545, 549 and 553(b) of the Bankruptcy Code that allow a debtor to avoid and/or recover certain property.

(ii) Other Causes of Action

The Liquidating Debtor will continue the investigation and analysis of Causes of Action. There may be numerous Causes of Action which currently exist or may subsequently arise that are not set forth in the Plan or Disclosure Statement, because the facts upon which such Causes of Action are based are not fully or currently known by the Debtor and as a result, cannot be raised during the pendency of the Bankruptcy Cases (collectively the "Unknown Causes of Action"). The failure to list any such Unknown Cause of Action in the Plan or the Disclosure Statement is not intended to limit the rights of the Liquidating Debtor to pursue any Unknown Cause of Action to the extent that facts underlying such Unknown Cause of Action become fully known to the Committee or the Liquidating Debtor.

The Debtor has attempted to disclose herein certain material Causes of Action including Avoidance Actions and other actions that it may hold against third parties. However, the Debtor has not performed an exhaustive investigation or analysis of all potential claims and Causes of Action against third parties. You should not rely on the omission of the disclosure of a claim or Cause of Action to assume that the Debtor holds no claim or Cause of Action against any third-party, including any Creditor that may be reading this Disclosure Statement and/or casting a Ballot.

Unless expressly released by the Plan or by an order of the Bankruptcy Court, any and all such claims and Causes of Action against third parties are specifically reserved, including but not limited to any such claims or Causes of Action relating to any counterclaims, demands, controversies, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, liabilities, objections, legal proceedings, equitable proceedings, and executions of any nature, type, or description, avoidance actions, preference actions, fraudulent transfer actions, strong-arm power actions, state law fraudulent transfer actions, improper assignment of interest, negligence, gross negligence, willful misconduct, usury, fraud, deceit, misrepresentation, conspiracy, unconscionability, duress, economic duress, defamation, control, interference with contractual and business relationships, breach of fiduciary duty, conversion, aiding and abetting, civil conspiracy, conflicts of interest, misuse of insider information, concealment, disclosure, secrecy, misuse of collateral, wrongful release of collateral, failure to inspect, environmental due diligence, negligent loan processing and administration, wrongful recoupment, wrongful setoff, violations of statutes and regulations of governmental entities, instrumentalities and agencies, equitable subordination, debt re-characterization, substantive consolidation, securities and antitrust laws violations, tying arrangements, deceptive trade practices, breach or abuse of any alleged fiduciary duty, breach of any special relationship, course of conduct or dealing, obligation of fair dealing, obligation of good faith, malpractice, at law or in equity, in contract, in tort, or otherwise, known or unknown, suspected or unsuspected.

Unless expressly released by the Plan or by an order of the Bankruptcy Court, the Debtor may hold claims against a holder of a Claim or Equity Interest, including but not limited, the following claims and Causes of Action, all of which shall be preserved:

- Preference claims under section 547 of the Bankruptcy Code;
- Fraudulent transfer and other avoidance claims arising under sections 506, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551 and 553 of the Bankruptcy Code and various state laws;
- Unauthorized post-petition transfer claims including, without limitation, claims under section 549 of the Bankruptcy Code;
- Claims and Causes of Action asserted in current litigation, whether commenced pre- or post-petition; and
- Counterclaims asserted in current litigation.

The Debtor's failure to identify a claim or Cause of Action herein is specifically not a waiver of any claim or Cause of Action. The Debtor will not ask the Bankruptcy Court to rule or make findings with respect to the existence of any Cause of Action or the value of the entirety of the Estate at the Confirmation Hearing; accordingly, except claims or Causes of Action which are expressly released by the Plan or by an Order of the Bankruptcy Court, the Debtor's failure to identify a claim or Cause of Action herein shall not give to any defense of any preclusion doctrine, including but not limited to, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable, or otherwise), or laches, with respect to claims or Causes of Action which could be asserted against third parties, including holders of Claims against Equity Interests in the Debtor who may be reading this Disclosure Statement and/or casting a Ballot, except where such claims or Causes of Action have been released in the Plan or the Confirmation Order.

In addition, the Debtor expressly reserves the right to pursue or adopt any claim alleged in any lawsuit in which the Debtor is a party.

PLEASE TAKE NOTICE THAT, WITH THE EXCEPTION OF THOSE CAUSES OF ACTION THAT ARE EXPRESSLY RELEASED OR WAIVED UNDER THE TERMS OF THE PLAN, ALL CAUSES OF ACTION OF THE DEBTOR AND ITS ESTATE, WHETHER OR NOT SPECIFIED HEREIN, WILL BE PRESERVED PURSUANT TO THE TERMS OF THE PLAN. THE LACK OF DISCLOSURE OF ANY PARTICULAR CAUSE OF ACTION SHALL NOT CONSTITUTE, NOR BE DEEMED TO CONSTITUTE, A RELEASE OR WAIVER OF SUCH CAUSE OF ACTION, AS THE DEBTOR INTENDS FOR THE PLAN TO PRESERVE ANY AND ALL CAUSES OF ACTION HELD BY THE DEBTOR AND ITS ESTATE AS OF THE EFFECTIVE DATE OF THE PLAN.

ARTICLE IV
FINANCIAL INFORMATION

4.1 Assets

The Debtor's assets as of the Petition Date are set forth in the Bankruptcy Schedules and reference should be made thereto for information concerning such assets as of the Petition Date.

As more fully detailed in Section 3.8 of this Disclosur Statement, on September 29, 2017, the Debtor sold all of its right, title and interest in, to, and under substantially all of its assets to Clarion in accordance with the terms of the Purchase Agreement and Sale Order. As a result of the sale, as of October 23, 2017, the Debtor's remaining material assets consisted of Net Sale Proceeds in the approximate amount of $1,218,514.79, approximately $70,000 in accounts receivable related to the sale of certain scrap inventory that was not transferred to the Purchaser, approximately $20,000 in refunds owed related to adequate assurance deposits, and Causes of Action.

4.2 Liabilities

(a) Prepetition

(i) Priority Tax Claims

Although the Debtor's Bankruptcy Schedules list a number of claims entitled to priority under 11 U.S.C. § 507(a)(8), such claims were later determined to be secured *ad valorem* tax claims as discussed below. Additionally, a single Proof of Claim asserting an alleged Priority Tax Claim was filed in the amount of $751.68.

(ii) Ad Valorem Tax Claims

The Debtor's Bankruptcy Schedules do not list any Claims related to *ad valorem* taxes. Proofs of Claim asserting alleged Ad Valorem Tax Claims have been Filed against the Debtor in the amount of $235,592.31. Pursuant to the Sale Order, $217,962.24 was paid to the Taxing Authorities out of the Sales Proceeds, which represents the full amount owed for 2016 taxes plus the pro-rated portion of 2017 *ad valorem* taxes through the Closing Date. Because the 2017 taxes owed after the date of the Closing will be paid by the Purchaser, the Debtor does not believe any amounts are owed for Ad Valorem Tax Claims.

(iii) Claims of BOKF, N.A

The Debtor's Bankruptcy Schedules listed Claims owed to BOKF, N.A. in the amount of $3,238,200.10. BOKF, N.A. Filed a Proof of Claim asserting a Secured Claim in the amount of $3,234,499.72 as of the Petition Date. Due to the nature of the Debtor's loan facility, the balance owed on its Revolving Line of Credit fluctuated throughout the pendency of the Bankruptcy Case. Pursuant to the Sale Order, BOKF, N.A.'s Secured Claims was paid in full from the Sale Proceeds at the Closing.

(iv) Claims of U.S. Small Business Administration

The Debtor's Bankruptcy Schedules listed Claims owed to the SBA in the amount of $965,575.20. As described in Section 3.8 of this Disclosure Statement, the Debtor settled its Claims with the SBA, and under the settlement approved in the Sale Order, the SBA had an allowed Secured Claim in the amount of $864,866.36, and an allowed unsecured claim of $100,000.00. Pursuant to the Sale Order, the SBA's Secured Claims were paid in full from the Sale Proceeds at the Closing. The unsecured portion is treated in the Plan.

(v) Filed Claims

As of the filing of this Disclosure Statement, approximately sixty-four (64) Proofs of Claim Filed. Although the Debtor believes that several of the claims contain duplicate amounts and/or are overstated, the Debtor is only in the initial stage of the Claims reconciliation process and it expects that a significant portion of the process will be conducted by the Liquidating Debtor and/or Committee, after the Effective Date of the Plan.

(b) Post-Petition

Since the Petition Date, the Debtor has generally paid undisputed Administrative Claims as they have become due and owing in the ordinary course of their business. Additionally, it has paid its counsel, PGK, after entry of various interim fee orders and motions to distribute retainer. However, during the course of the Bankruptcy Case, WAM did not pay rent to its affiliate, WREH, which owned the real estate and building where WAM operated. As a result, WREH asserted an administrative claim for rent and obligations owed under the lease between the parties for the period during the pendency of the Bankruptcy Case. Pursuant to the Plan, WREH and WAM, with the approval of the Committee, has compromised and agreed to an administrative claim for WREH in the amount of $220,000. As of the filing of this Disclosure Statement, the Debtor has incurred additional fees and expenses to its counsel and to the Committee's counsel; *however,* such fees are subject to approval of the Bankruptcy Court.

4.3 Other

For a more detailed discussion and analysis of the Debtor's assets and liabilities, reference should be made to the exhibits attached hereto, the Debtor's Bankruptcy Schedules, the Proofs of Claim filed and the Debtor's Monthly Operating Report.

PLEASE NOTE THAT ANY REVIEW OF THE SCHEDULES MAY NOT PRESENT THE COMPLETE FINANCIAL PICTURE OF THE DEBTOR. THE SCHEDULES MUST BE REVIEWED ALONG WITH, *INTER ALIA*, THE CLAIMS REGISTER AND ANY ORDERS OF THE BANKRUPTCY COURT RELATING SPECIFICALLY TO CLAIMS IN THIS BANKRUPTCY CASE.

ARTICLE V
PLAN OVERVIEW

5.1 Introduction

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. Chapter 11 promotes equality of treatment of creditors and equity security holders who hold substantially similar claims against or interests in the debtor and its assets. In furtherance of these two goals, upon the filing of a petition for relief under Chapter 11, section 362 of the Bankruptcy Code provides for an automatic stay of substantially all acts and proceedings against the debtor and its property, including all attempts to collect claims or enforce liens that arose prior to the commencement of the Chapter 11 Case.

The consummation of a plan is typically the principal objective of a chapter 11 case. A plan sets forth the means for satisfying claims against, and equity interests in, a debtor. Confirmation of a plan by the bankruptcy court makes the plan binding upon the debtor, any issuer of securities under the plan, and any creditors of or equity security holder in the debtor, whether or not such creditor or equity security holder (i) is impaired under or has accepted the plan or (ii) receives or retains any property under the plan. Subject to certain limited exceptions, and other than as provided in the plan itself or the confirmation order, the confirmation order discharges the debtor from any debt that arose prior to the date of confirmation of the plan and substitutes therefore the obligations specified under the confirmed plan, and terminates all rights and interests of equity security holders.

THE REMAINDER OF THIS SECTION PROVIDES A SUMMARY OF THE PLAN, AND OF THE CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN. IT IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE PLAN (AS WELL AS THE EXHIBITS ATTACHED THERETO AND DEFINITIONS THEREIN), WHICH IS ATTACHED HERETO AS EXHIBIT A.

THE PLAN ITSELF AND THE DOCUMENTS REFERRED TO THEREIN CONTROL THE ACTUAL TREATMENT OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, THE DEBTOR UNDER THE PLAN AND WILL, UPON OCCURRENCE OF THE EFFECTIVE DATE, BE BINDING UPON ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTOR, ITS ESTATE, ALL PARTIES RECEIVING PROPERTY UNDER THE PLAN, AND OTHER PARTIES IN INTEREST. IN THE EVENT OF ANY CONFLICT BETWEEN THIS DISCLOSURE STATEMENT, ON THE ONE HAND, AND THE PLAN OR ANY OTHER OPERATIVE DOCUMENT, ON THE OTHER HAND, THE TERMS OF THE PLAN AND/OR SUCH OTHER OPERATIVE DOCUMENT WILL CONTROL.

5.2 Summary of the Plan and Proposed Distributions Under the Plan.

The primary purpose of the Plan is to facilitate the resolution and treatment of the Debtor's outstanding Claims, Liens and Equity Interests. The Plan contemplates the distribution of the Net Sale Proceeds (after payment of certain Allowed Claims), in accordance with the

priority scheme of the Bankruptcy Code.

Under the Plan, Claims against and Equity Interests in the Debtor are placed in Classes. Certain Claims, including Priority Claims and Administrative Claim are not classified and, if not paid prior to Confirmation, will receive payment in full in Cash on the distribution date set forth in the Plan as desibed below.

The table bellows summarizes the classification and treatment of the prepetition Claims and Equity Interests under the Plan. This summary is qualified in its entirety by reference to provision of the Plan.

Class	**Treatment of Claim/Equity Interest**	**Estimated Aggregate Amount of Claims or Equity Interests**[2]	**Proposed Treatment of Allowed Claims or Equity Interests**
Non-Professional Administrative Claims	N/A	$339,376.90	Payment in full from the Senior Claim Reserve. Estimated Recovery – 100%
Professional Claims	N/A	$265,000	Payment in full from the Senior Claim Reserve. Estimated Recovery – 100%
Priority Claims	N/A	$392,700	Payment in full from the Senior Claim Reserve. Estimated Recovery – 100%
Class 1: Unsecured Deficiency Claim of SBA	Impaired	$100,000	In full and final satisfaction of the Class 1 Claims, the SBA shall receive, on or before the Effective Date its Pro Rata share of such amounts in the Unsecured Distribution Reserve. Estimated Recovery – 12%
Class 2: General Unsecured Claims	Impaired	Approx. $2,160,000	In full and final satisfaction of each Class 2 Claim, each Creditor holding an Allowed Class 2 Claim shall receive, on account of such Allowed Class 2 Claim its Pro Rata share of such amounts in the Unsecured Distribution Reserve. Estimated Recovery – 12%
Class 3: Unsecured Claims	Impaired	Approx. $2,000,000	Pursuant to the settlement described in section 6.1.1 of the Plan, the Holders of Allowed Class 3 Claims agree to waive

[2] Claims are estimates only and may be subject to all objections. The Debtor reserves all rights regarding the same. Claims included in one class may be properly classified in another class.

of Insiders			any recovery on their Class 3 Claims. Estimated Recovery – 0%
Class 4: Equity Interests	Impaired	N/A	Holders of Equity Interests in WAM will receive no Distributions under the Plan. On the Effective Date, all such Equity Interests shall be deemed cancelled, extinguished, and otherwise rendered null, void and of no further force or effect, whatsoever, except for the sole purpose of effectuating the wind-up and termination of the Debtor pursuant to the provisions of this Plan.

ARTICLE VI
SUMMARY OF CERTAIN PLAN PROVISIONS

6.1 Means for Implementation of the Plan

(a) Compromises and Settlements. Pursuant to Sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, Distribution and other benefits provided in the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of certain Claims and Causes of Action arising prior to the Effective Date, whether known or unknown, foreseen or unforeseen, asserted or unasserted. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of each of the foregoing compromises or settlements and all other compromises or settlements provided in the Plan, and the Bankruptcy Court's findings shall constitute its determination that such compromises and settlements are in the best interests of the Debtor, its Estate, Creditors and other parties in interest, and are fair, equitable and within the range of reasonableness. To the extent necessary to effectuate and implement the compromises and releases contained in this Plan, the Plan shall be deemed to constitute a motion under Bankruptcy Rule 9019 seeking the Bankruptcy Court's approval of all of the compromises and releases contained herein. More specifically, and without limiting this provision, the Plan shall be deemed to constitute a motion under Bankruptcy Rule 9019 to settle any Claims and the treatment provided for them in this Plan.

Pursuant to this Plan, Rick Whicker, WREH, and Insiders of each will collectively have an Allowed Administrative Claim in the amount of $220,000.00 without the need to file any further request or approval, including any application or requirement specified in section 4.1 of this Plan. In exchange, and in full compromise and settlement, each of Rick Whicker, the Affiliates, and the Insiders agree to release, relinquish, and forever discharge WAM and the Estate from any and all claims, causes of action, demands, liabilities, complaints, and/or damages of any kind whatsoever, at common law, statutory, or otherwise, that have accrued at any time between the beginning of time and the Effective Date, whether scheduled or filed, and whether or not Rick Whicker, the Affiliates, or the Insiders are aware of any such claims, causes of action, demands, liabilities, complaints, and/or damages, including, but not limited to, those Claims asserted in Proofs of Claim Nos. 10, 56, 57, 59, and 60 Filed in the Claims Register.

Likewise, and in full compromise and settlement, each of WAM and its Estate agrees to release, relinquish, and forever discharge Rick Whicker, the Affiliates, and the Insiders from any and all claims, causes of action, demands, liabilities, complaints, and/or damages of any kind whatsoever, at common law, statutory, or otherwise, that have accrued at any time between the beginning of time and the Effective Date, whether or not WAM or the Estate is aware of any such claims, causes of action, demands, liabilities, complaints, and/or damages. On the Effective Date, the compromise, settlement, and releases described herein shall be deemed approved and binding upon Rick Whicker, the Affiliates, the Insiders, WAM, the Estate, and the Creditors.

(b) Post-Effective Date Management. The Liquidating Debtor shall continue to exist after the Effective Date in accordance with the applicable laws of the State of Texas, for the purposes of effectuating the terms of this Plan. The Liquidating Debtor shall continue to be managed by Rick Whicker and he shall receive no compensation for his role as management of the Liquidating Debtor.

6.2 Treatment of Executory Contracts and Unexpired Leases.

All executory contracts and unexpired leases of the Debtor (including, but not limited to, those listed on the Debtor's Schedules) which are not expressly assumed or rejected on or before the Effective Date, or not otherwise specifically treated in this Plan or in the Confirmation Order, shall be deemed to have been rejected as of the date of the Closing. The listing by the Debtor in its Schedules of a contract or lease as an executory contract or unexpired lease will not constitute an admission by the Debtor that such contract or lease is an executory contract or unexpired lease of the Debtor, or that the Debtor or its Estate have any liability thereunder.

Unless otherwise specified in a separate Final Order of the Bankruptcy Court, any Claim based upon rejection of an executory contract or unexpired lease under the Plan must be Filed with the Bankruptcy Court and served on the Committee and Liquidating Debtor such that the Claim is actually received within thirty (30) days of the entry of the Confirmation Order. Nothwithstanding the foregoing, and for the sake of clarity, nothing in this section is meant to modify any prior Order of the Bankruptcy Court related to a rejection of an executory contract or unexpired lease, and to the extent a date is specified in such order, such date shall be the deadline by which Claims based upon rejection must be Filed. All Allowed Claims for rejection damages, unless otherwise specifically provided for or addressed in this Plan, shall be treated as Class 2 General Unsecured Claims. Any Claim not Filed within such time will be forever barred from assertion against the Debtor and its Estate.

6.3 Reserves Administered by the Debtor

(a) Establishment of Reserve Accounts. The Debtor shall establish each of the Reserve Accounts (which, notwithstanding anything to the contrary contained in this Plan, may be effected by either establishing a segregated account or establishing book entry accounts, in the sole discretion of the Liquidating Debtor).

(b) Senior Claim Reserve. Prior to the Effective Date, the Liquidating Debtor shall establish the Senior Claim Reserve by depositing from the Net Sale Proceeds the amount

estimated to be necessary to satisfy all Allowed Administrative Claims (including Allowed Professional Claims) and Allowed Priority Claims. If any Cash remains in the Senior Claim Reserve after payment in full of all Allowed Administrative Claims (including Allowed Professional Claims) and Allowed Priority Claims, such excess Cash shall be transferred to the Unsecured Distribution Reserve.

(c) Unsecured Distribution Reserve. Prior to the Effective Date, the Debtor shall establish the Unsecured Distribution Reserve by depositing the remainder of the Net Sale Proceeds, after funding the Senior Claim Reserve.

6.4 Procedures for Resolving Disputed, Contingent and Unliquidated Claims

(a) Standing. In addition to all other parties that may otherwise have standing to object to Claims, the Liquidating Debtor shall have specific standing to object to the allowance of said Claims.

(b) Effect of Bar Date. In accordance with Bankruptcy Rule 3003(c), any entity, Person or Creditor whose Claim was listed in the Schedules, or holds a Contingent Claim, Unliquidated Claim, or Disputed claims, and did not file a Proof of Claim before the Bar Date, shall not be treated as a Creditor with respect to such Claim for purposes of voting or distribution.

(c) Amendments to Claims; Claims Filed After the Effective Date. Except as otherwise provided in the Plan, and subject to the Bar Date, a Claim may not be amended after the Effective Date without the prior written authorization of the Bankruptcy Court. Except as otherwise provided in the Plan, any amended Claim Filed with the Bankruptcy Court after the Effective Date shall be deemed Disallowed in full and expunged without the need for any action by the Debtor.

(d) Objection Deadline. Within ninety (90) days from the Effective Date, unless such date is extended by Order of the Court after notice and hearing, the Liquidating Debtor may file with the Bankruptcy Court objections to Claims and interests and shall serve a copy of each such objection upon the Holder of the Claim or interest to which such objection pertains, but upon no other party or party-in-interest. Unless arising from an Avoidance Action, any proof of Claim filed after the Confirmation Date shall be of no force and effect and need not be objected to. Any Undetermined Claim may be litigated to Final Order. The Liquidating Debtor may compromise and settle any Undetermined Claim without the necessity of any further notice or approval of the Bankruptcy Court, and Bankruptcy Rule 9019 shall not apply to any settlement of an Undetermined Claim after the Effective Date. Nothing in this Plan extends the Bar Date set in the Bankruptcy Case or grants any Creditor any greater rights with respect to a late-filed Claim than such Creditor otherwise has. Unless otherwise ordered by the Court, the Liquidating Debtor or Committee (whichever the case may be) shall litigate to judgment, settle or withdraw objections to contested Claims.

(e) Creditor Response to Objection. With respect to any objection to a Claim

when such objection is filed after the Effective Date but otherwise in compliance with this Plan, the Creditor whose Claim was the subject of the objection must file with the Bankruptcy Court and serve a response to the objection upon the Liquidating Debtor and the objecting party no later than thirty (30) days from the date of service of any such objection. Failure to file and serve such a response within the thirty (30) days shall cause the Bankruptcy Court to enter a default judgment against the non-responding Creditor and thereby grant the relief requested in the objection without further notice to such Creditor. Any such objection shall contain prominent negative notice language informing the objected-to creditor of the same.

(f) No Payment Pending Allowance. Notwithstanding any other provision in the Plan, if any portion of a Claim is Disputed or is an Undetermined Claim, then no payment or Distribution shall be made on account of any portion of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

(g) Allowance of Claims. At the time, and to the extent that a Disputed or an Undetermined Claim becomes an Allowed Claim, such Allowed Claim shall be entitled to such Distributions. Such Distributions shall be made in the manner provided for by this Plan, or any Final Order of the Bankruptcy Court with respect to such Allowed Claim.

(h) Estimation of Claims. The Debtor or the Liquidating Debtor may at any time request that the Bankruptcy Court estimate any Contingent Claim, Unliquidated Claim or Disputed Claim pursuant to 11 U.S.C. § 502(c), regardless of whether the Debtor or the Liquidating Debtor previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates an Undetermined Claim, the amount so estimated shall constitute either the allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtor or the Liquidating Debtor may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated, compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

6.5 Provisions Governing Distributions Generally.

(a) Distributions from Reserve Accounts. The Liquidating Debtor shall make Distributions to the holders of Allowed Claims, on the terms set forth in this Plan and subject to the availability of Cash.

(b) Record Date for Claims. The record date for Distributions to Allowed Claims under the Plan shall be the date the Bankruptcy Court enters its Order approving the Disclosure Statement. For purposes of Distribution to holders of Allowed Claims, the Liquidating Debtor will rely on the Claims Register maintained by the Bankruptcy Court except to the extent a notice of transfer of Claim has been Filed with the Bankruptcy Court prior to the

record date pursuant to Bankruptcy Rule 3001.

(c) Interim and Final Distributions of Cash. The Liquidating Debtor shall make Cash Distributions to the holders of Allowed unclassified Claims and Claims in Classes 1, 2 and 3 under the terms set forth in the Plan.

(d) Form of Distributions. Any Cash payment to be made pursuant to the Plan may be made by check or wire transfer, at the option of the Debtor.

(e) Conditions to Distributions; Warranty of Entitlement. Each and every Creditor who receives and accepts a Distribution under the Plan on account of an Allowed Claim is deemed to have warranted to the Liquidating Debtor that such Creditor is the lawful holder of the Allowed Claim, is authorized to receive the Distribution, and that there are no outstanding commitments, agreements or understandings, express or implied, that may or can, in any way, defeat or modify the right of the Creditor to receive the Distribution.

(f) Withholding Taxes. In connection with this Plan, to the extent applicable, the Liquidating Debtor shall comply with all tax withholding and reporting requirements validly imposed on them by any governmental authority, and all Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, the Liquidating Debtor shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, payment of applicable withholding taxes from a Distribution, and conditioning a Distributions upon receipt of necessary tax reporting information from the holder of the Claim.

(g) Setoffs. Except as otherwise expressly provided in the Plan and pursuant to Sections 502(d) or 553 of the Bankruptcy Code or any applicable non-bankruptcy law, the Liquidating Debtor may upon application and approval by the Bankruptcy Court, setoff against any Distribution to be made pursuant to the Plan on account of an Allowed Claim any claims, rights or Causes of Action held by the Liquidating Debtor or the Liquidating Trust against the holder of the Allowed Claim, or in relation to the Allowed Claim; *provided, however*, that neither the failure to effect such a setoff nor the allowance of any Claim shall constitute a waiver or release by the Liquidating Debtor of any such claims, rights or Causes of Action. If the Liquidating Debtor fails to setoff against a Claim and seeks to collect from the holder of such Claim after Distribution to that holder pursuant to the Plan, the Liquidating Debtor shall be entitled to full recovery on the claims of the Debtor or its Estate, if any, against the holder of such Claim.

(h) Rounding. Where the calculation of a distribution results in a fraction of a cent owing, the calculation shall be rounded down to the nearest whole cent for purposes of paying (or reserving) the Distribution.

(i) *De Minimis* Distributions. Notwithstanding any provision of the Plan to the contrary, no Distribution of less than twenty-five dollars ($25.00) shall be made on an Allowed Claim from the Liquidating Debtor, unless such Distribution shall be a final

Distribution.

(j) Undeliverable and Unclaimed Distributions. Any Person that is entitled to receive a Cash Distribution under the Plan but fails to cash a check within ninety (90) days of its issuance shall be entitled to receive a reissued check from the Liquidating Debtor for the amount of the original check, without any interest, if such Person requests the Liquidating Debtor to reissue such check and provides such documentation as may be requested to verify that such Person is entitled to such check prior to the later of: (i) the first anniversary of the Effective Date; or (ii) six (6) months after such Person's Claim becomes an Allowed Claim. After the expiration of the applicable deadline to request a check to be reissued, the Person who fails to cash a check within ninety (90) days of its issuance shall not be entitled to receive any Distribution under the Plan on account of the Claim that was attempted to be paid. If the Distribution to any holder of an Allowed Claim is returned to the Liquidating Debtor as undeliverable, no further Distributions will be made to such holder unless and until the Liquidating Debtor is notified in writing of such holder's current address; *provided*, *however*, a claim for an undeliverable Distribution must be made within one hundred eighty (180) days following the date of issuance of the original Distribution. After such date, all unclaimed property shall revert to the Liquidating Trust for further disbursement in accordance with the Plan, and the Claim of any holder or successor to such holder with respect to such property shall be discharged, disallowed, and forever barred notwithstanding any federal or state escheatment laws to the contrary. The Liquidating Debtor has no obligation to independently undertake any investigation to determine the whereabouts of any holder of an Allowed Claim.

(k) Disputed Distributions. No Distribution will be made on account of a Disputed Claim unless and until it becomes Allowed. Upon a request for estimation, the Bankruptcy Court will determine what amount of Cash from the initial and subsequent Distributions is sufficient to reserve on account of any Disputed Claim not otherwise treated in the Plan pursuant to Section 502 of the Bankruptcy Code or applicable law; in which case, the amount so determined by the Bankruptcy Court shall be deemed the Allowed amount of such Disputed Claims for purposes of the Plan or, in lieu thereof, the Bankruptcy Court will determine the maximum amount to which such Claim may be ultimately Allowed. Upon motion by a party in interest, the Bankruptcy Court may determine the appropriate amount of any reserves required in connection with a Disputed Claim. In the event that a dispute arises as to the rightful owner of an Allowed Claim, or a Distribution thereon, the Liquidating Debtor may either (a) deposit the Distribution into the Disputed Claims Reserve until a determination is made as to the rightful owner of the Distribution by the Bankruptcy Court or by written agreement between each of the Persons making claim to the Distribution, or (b) interplead the Distribution into the registry of the Bankruptcy Court or such other court having jurisdiction over the Disputed Distribution and the Persons making claim to such Distribution, reserving the right to assert any and all claims that the Liquidating Debtor may have in relation to such interpleader action; *provided, however,* that once segregated or interplead, interest shall cease to accrue on an Allowed Claim.

6.6 Effects of Confirmation

(a) Notice of the Effective Date. On or before ten (10) Business Days after occurrence of the Effective Date, the Liquidating Debtor shall mail or cause to be mailed to all

holders of Claims and Equity Interests a notice that informs such holders of the following: (a) entry of the Confirmation Order; (b) occurrence of the Effective Date; (c) the Administrative Claim Bar Date; (d) Professional Claim Bar Date; and (e) such other matters that the Liquidating Debtor deems appropriate.

(b) Binding Effect of Plan. Upon the Effective Date, the Plan and each of its provisions shall be binding on the Debtor, the Liquidating Debtor, all Creditors, all Equity Interest holders, and all Persons acquiring property under the Plan, whether or not they voted to accept the Plan, whether or not they had a right to vote on the Plan, whether or not any Claim or Equity Interest held by any of them is Impaired under the Plan, whether or not any Claim or Equity Interest held by any of them is Allowed in full, only in part, or Disallowed in full, and whether or not a Distribution is made to any of them under the Plan.

(c) Exculpation. NEITHER THE DEBTOR'S PROFESSIONALS, THE INDIVIDUAL MEMBERS OF THE COMMITTEE, OR COMMITTEE'S PROFESSIONALS, NOR ANY OF THEIR RESPECTIVE PRESENT OFFICERS, EMPLOYEES, AGENTS, REPRESENTATIVES, ADVISORS, AFFILIATES, UNDERWRITERS OR INVESTMENT BANKERS, NOR ANY OTHER PROFESSIONAL PERSONS EMPLOYED BY ANY OF THEM (COLLECTIVELY, THE "EXCULPATED PARTIES"), SHALL HAVE OR INCUR ANY LIABILITY TO ANY PERSON FOR ANY ACT TAKEN OR OMISSION IN CONNECTION WITH OR RELATED TO FORMULATING, NEGOTIATING, IMPLEMENTING, CONFIRMING OR CONSUMMATING THE PLAN, THE DISCLOSURE STATEMENT OR THE TRUST AGREEMENT, EXCEPT FOR WILLFUL MISCONDUCT. THE EXCULPATED PERSONS SHALL HAVE NO LIABILITY, EXCEPT FOR WILLFUL MISCONDUCT, TO THE DEBTOR, ANY CREDITOR, ANY EQUITY INTEREST HOLDER, AND ANY OTHER PARTY IN INTEREST IN THE BANKRUPTCY CASE, OR ANY OTHER PERSON FOR ACTIONS TAKEN OR NOT TAKEN UNDER THE PLAN, IN CONNECTION HEREWITH OR WITH RESPECT THERETO, OR ARISING OUT OF THEIR ADMINISTRATION OF THE PLAN OR THE PROPERTY TO BE DISTRIBUTED UNDER THE PLAN INCLUDING, WITHOUT LIMITATION, FAILURE TO OBTAIN CONFIRMATION OR TO SATISFY ANY CONDITION OR CONDITIONS, OR REFUSAL TO WAIVE ANY CONDITION OR CONDITIONS, TO THE OCCURRENCE OF THE EFFECTIVE DATE, AND IN ALL RESPECTS SUCH EXCULPATED PERSONS SHALL BE ENTITLED TO RELY UPON THE ADVICE OF COUNSEL WITH RESPECT TO THEIR DUTIES AND RESPONSIBILITIES UNDER THE PLAN.

6.7 Retention of Jurisdiction

Under the Plan, notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date of the Plan, the Bankruptcy Court shall retain jurisdiction, to fullest extent legally permitted, over the Chapter 11 Case, all proceedings arising under, arising in or related to the Chapter 11 Case, the Confirmation Order, the Plan and adversary proceedings related to the Chapter 11 Case. Some specific types of disputes and proceedings that the Bankruptcy Court shall retain jurisdiction over are identified in Article XIII of the Plan.

ARTICLE VII
CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN AND SECURITIES LAW CONSIDERATIONS

7.1 General

THE PLAN AND ITS RELATED TAX CONSEQUENCES ARE COMPLEX. THERE ALSO MAY BE STATE, LOCAL OR OTHER TAX CONSIDERATIONS APPLICABLE TO EACH CREDITOR. CREDITORS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE CONSEQUENCES OF THE PLAN TO THEM UNDER FEDERAL AND APPLICABLE STATE, LOCAL AND OTHER TAX LAWS. NOTHING IN THIS DISCLOSURE STATEMENT OR IN THE PLAN IS MEANT TO PROVIDE ANY TAX ADVICE TO ANY CREDITORS, INTEREST HOLDER OR PARTY IN INTEREST.

ARTICLE VIII
THE BEST INTERESTS OF CREDITORS TEST

8.1 Best Interests of Creditors Test

The Bankruptcy Code requires that the Bankruptcy Court find that the Plan is in the best interest of all holders of Claims and Equity Interests that are Impaired by the Plan and that have not accepted the Plan as a requirement to confirm the Plan. The "best interests" test, as set forth in section 1129(a)(11) of the Bankruptcy Code, requires the Bankruptcy Court to find either that all members of an Impaired Class of Claims or Equity Interests have accepted the Plan or that the Plan will provide a member who has not accepted the Plan with a recovery of property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtor was liquidated under Chapter 7 of the Bankruptcy Code on such date.

To calculate the probable distribution to members of each Impaired Class of Claims and Equity Interest if the Debtor was liquidated under Chapter 7, the Bankruptcy Court must first determine the aggregate dollar amount that would be generated from the disposition of the Debtor's assets if liquidated in Chapter 7 cases under the Bankruptcy Code. This "liquidation value" would consist primarily of the proceeds from a forced sale of the Debtor's assets by a chapter 7 trustee.

The amount of liquidation value available to holders of Unsecured Claims against the Debtor would be reduced by, first, the Claims of secured creditors (to the extent of the value of their collateral), and by the costs and expenses of liquidation, as well as by other administrative expenses and costs of the chapter 7 case. Cost of a liquidation of the Debtor under chapter 7 of the Bankruptcy Code would include the compensation of a chapter 7 trustee and his or her counsel and other professionals, asset disposition expenses and litigation costs.

Under a chapter 7 liquidation, no junior class of Claims or Equity Interests may be paid unless all classes of Claims or Equity Interests senior to such junior class are paid in full.

Section 510(a) of the Bankruptcy Code provides that subordination agreements are enforceable in a bankruptcy case to the same extent that such subordination is enforceable under applicable non-bankruptcy law. Therefore, no class of Claims or Equity Interests that is contractually subordinated to another class would receive any payment on account of its Claims or Equity Interests, unless and until such senior classes were paid in full.

Once the Bankruptcy Court ascertains the recoveries in liquidation of the Debtor's secured and priority creditors, it would then determine the probable distribution to unsecured creditors from the remaining available proceeds of the liquidation. If this probable distribution has a value greater than the value of distributions to be received by the unsecured creditors under the Plan, then the Plan is not in the best interests of creditors and cannot be confirmed by the Bankruptcy Court. As shown in the Liquidation Analysis below, the Debtor believes that each member of each Class of Impaired Claims and Equity Interests will received at least as much, if not more, under the Plan as it would receive if the Debtor was liquidated.

8.2 Liquidation Analysis

As discussed herein, during the pendency of the Bankruptcy Case, the Debtor sold substantially all of its assets. The chart below graphically demonstrates the estimated results of a liquidation of the Debtor. The Debtor notes that although the amount received for the assets is known, there are still a number of estimates and thus the results are by their nature indefinite. Additionally, the chart below uses the amount received from the assets being sold through an organized marketing and sales process. In the event the case had been converted to chapter 7 and the assets sold other than as a going concern, the recoveries would have likely been far less.

DEBTOR'S LIQUIDATION ANALYSIS	
Estimated Cash	$1,218,514.79
Total Assets for Distribution	$1,218,514.79
Chapter 7 Trustee Commission (estimate)	[$59,805.00]
Chapter 7 Cost of Administration (estimate)	[$75,000.00]
Unpaid Chapter 11 Costs of Administration	[$626,000.00]
Priority Claims	[$392,699.75]
Available for Unsecured Claims	$65,010.04
Estimated Unsecured Claims	$3,700,000.00
Percent Distribution to Unsecured Creditors	Approx. 1.7%

ARTICLE IX
ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Debtor believes that the Plan affords holders of Claims and Equity Interests the potential for the greatest realization on the Debtor's assets and, therefore, is in the best interest of such holders. If, however, enough acceptances received from Classes 1 and 2 sufficient for the Debtor to confirm the Plan are not received, or the Plan is not subsequently confirmed and consummated the case would like convert to chapter 7 of the Bankruptcy Code.

9.1 Liquidation Under Chapter 7

As shown above, a liquidation under Chapter 7 would add an additional layer of expense for the Chapter 7 Trustee and his counsel and would further dilute recoveries to general unsecured creditors. Under Chapter 7, a trustee would be elected or appointed to administer the Estate, to resolve pending controversies, and to make distributions to Holders of Claims. As shown above, the Debtor estimates that a chapter 7 trustee would add like another $125,000 in administrative expenses. The Debtor anticipates that a Chapter 7 liquidation would lead to approximately a 90+% less recovery to general unsecured Creditors. A chapter 7 trustee would be entitled to compensation in accordance with the scale set forth in the Bankruptcy Code, and the trustee would also incur significant administrative expenses.

In any analysis of liquidation under Chapter 7, it must be recognized that additional costs in both time and money are inevitable. In addition to these time and monetary costs, there are other problems in a chapter 7 liquidation that would result in a substantially smaller recovery for Holders of Claims and Equity Interests that under the Plan.

Further, distributions under the Plan will likely be made earlier than would distributions in a chapter 7 case. Distributions of the proceeds of a chapter 7 liquidation might not occur until one or more years later to afford the trustee the opportunity to resolve Claims and prepare for distributions.

THE DEBTOR BELIEVES THAT THE PLAN AFFORDS SUBSTANTIALLY GREATER RECOVERY TO HOLDRS OF CLAIMS AND EQUITY INTERESTS THAN SUCH HOLDERS WOULD RECEIVE IF THE DEBTOR IS LIQUIDATED UNDER CHAPTER 7 OF THE BANKRUPTCY CODE.

In the Liquidation Analysis, the Debtor has taken into account the nature, status and underlying value of its assets, the ultimate realizable value of such assets, and the extent to which the assets are subject to liens and security interests. In the opinion of the Debtor, the recoveries projected to be available in liquidation will not afford Holders of Allowed Claims and Allowed Equity Interests as great a realization as does the Plan.

9.2 Dismissal

Dismissal of the Bankruptcy Cases would most likely lead to the same unsatisfactory, or worse, results as a chapter 7 liquidation. Further, the United States Trustee has objected to any dismissal of the Debtor's case where Creditors are paid.

9.4 Other Alternatives

The Debtor has attempted to set forth alternatives to the proposed Plan. However, the Debtor must caution Creditors that a vote must be for or against the Plan. The vote on the Plan does not include a vote on alternatives to the Plan. There is no assurance what turn the proceedings will take if the Plan fails to be accepted. If you believe one of the alternatives is preferable to the Plan and you wish to urge it upon the Court, you should consult counsel.

ARTICLE X
CERTAIN RISK FACTORS TO BE CONSIDERED

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS AND EQUITY INTERESTS SHOULD READ AND CAREFULLY CONSIDER THE RISK FACTORS SET FORTH BELOW, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT. THESE RISK FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION. ADDITIONAL RISKS AND UNCERTAINTIES NOT PRESENTLY KNOWN TO THE DEBTOR OR THAT IT CURRENTLY DEEMS IMMATERIAL MAY ALSO HARM THE ESTATE.

10.1 Certain Bankruptcy Law Considerations

(a) Objections to Plan and Confirmation

Section 1129 of the Bankruptcy Code provides certain requirements for a chapter 11 plan to be confirmed. Parties-in-interest may object to confirmation of a plan based on an alleged failure to fulfill these requirements or other reasons. The Debtor believes that the Plan complies with the requirements of the Bankruptcy Code.

(b) Objections to Classification of Claims and Equity Interests

Section 1122 of the Bankruptcy Code provides that a plan of reorganization may place a claim or an interest in a particular class only if such claim or interests is substantially similar to the other claims or interests in such class.

The Debtor believes that the classification of Claims and Equity Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because each class of Claims and Equity Interests contain Claims or Equity Interests that are substantially similar to the other Claims and Equity Interests in each such class.

(c) Insufficient Acceptances

For the Plan to be confirmed, each impaired Class of Claims is given the opportunity to vote to accept or reject the Plan. With regard to such impaired voting Classes, the Plan will be deemed accepted by a Class of impaired Claims if the Plan is accepted by Claimants of such Class actually voting on the Plan who hold at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the total Allowed Claims of the Class voted. Only those members of a Class who vote to accept or reject the Plan will be counted for voting purposes. The Debtor intends to request confirmation pursuant to the cramdown provisions in section 1129(b) of the Bankruptcy Code, which will allow confirmation of the Plan regardless of the fact that a particular Class of Claims has not accepted the Plan. However, there can be no assurance that any impaired Class of Claims under the Plan will accept the Plan or that the Debtor will be able

to use the Cramdown provisions of the Bankruptcy Code for confirmation of the Plan. Notwithstanding the foregoing, the Plan involves a fairly straight-forward distribution of the Net Sale Proceeds based upon the priority scheme of the Bankruptcy Code and the agreements reached between the various constituencies in the Bankruptcy Case. As such, the Debtor is reasonably certain that at least one Class of Claims will vote in favor of the Plan.

(d) Claims Estimation

There can be no assurance that the estimated amount of Claims and Equity Interests are correct, and the actual Allowed amounts of Claims and Equity Interests may differ from estimates. The estimated amounts are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, the actual Allowed amounts of Claims and Equity Interests may vary from those estimated therein.

ARTICLE XI
VOTING PROCEDURES AND REQUIREMENTS

11.1 Voting Deadline

Each Creditor holding a Claim which entitles the Creditor to vote on the Plan has been provided a Ballot along with this Disclosure Statement. If a Creditor holds Claims in more than one Class entitled to vote under the Plan, the Creditor may indicate its vote in each Class with the same Ballot, or the Creditor may request an additional Ballot for each additional Class it is entitled to vote. The Ballot is to be used by the Creditor to accept or reject the Plan and to make any elections that are available to the Creditor as indicated by the Ballot.

To ensure that a Ballot is deemed timely and considered by the Balloting Agent, which shall be the Debtor's Counsel, Pronske Goolsby & Kathman, P.C., a Creditor must: (a) carefully review the Ballot and the instructions set forth thereon; (b) provide all of the information requested on the Ballot; (c) sign the Ballot; and (d) return the completed and signed Ballot to the Balloting Agent by the Voting Deadline. By order of the Bankruptcy Court, the "Voting Deadline" is 4:00 p.m. (CST), on **January 26, 2018**. Therefore, in order for a Ballot to be counted for voting purposes and any applicable election, the completed and signed Ballot must be received at the address specified below by no later than the Voting Deadline.

DEADLINE: Must be **RECEIVED** by
4:00 p.m., Central Time on **January 26, 2018**

Addressed to:
Pronske Goolsby & Kathman, P.C.
Attn: Jason P. Kathman
901 Main Street, Suite 610
Dallas, Texas 75202
Facsimile: 214.658.6509

11.2 Creditors Solicited to Vote

Only those Creditors whose Claims are Impaired and classified in a Class that is not deemed to automatically reject the Plan are being solicited to vote on the Plan. As to any Claim for which a Proof of Claim was Filed and as to which an objection has been lodged, however, if such objection is still pending as of the Voting Deadline, the Creditor's vote associated with such Claim will not be counted to the extent of the objection to the Claim, unless and to the extent the Bankruptcy Court temporarily allows the Claim upon motion by such Creditor in an amount determined by the Bankruptcy Court. Such motion must be heard and determined by the Bankruptcy Court prior to the date and time scheduled by the Bankruptcy Court for a hearing determining the confirmation of the Plan. Further, the Creditor's vote may be disregarded if the Bankruptcy Court determines that the Creditor's acceptance or rejection of the Plan was not solicited or procured in good faith or in accordance with the provision of the Bankruptcy Code.

11.3 Definition of Impairment

Pursuant to section 1124 of the Bankruptcy Code, a class of claims is impaired under a plan unless, with respect to each claim of such class, the plan does at least one of the following two (2) things:

1. leaves unaltered the legal, equitable and contractual rights to which such claim entitles the holder of such claim; or

2. notwithstanding any contractual provision or applicable law that entitles the holder of such claim to demand or receive accelerated payment of such claim after the occurrence of a default:

    (a) cures any such default that occurred before or after the commencement of the case under the Bankruptcy Code, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code;

    (b) reinstates the maturity of such claim as it existed before the default;

    (c) compensates the holder of such claim for damages incurred as a result of reasonable reliance on such contractual provision or applicable law; and

    (d) does not otherwise alter the legal, equitable, or contractual rights to which such claim entitles the holder of such claim.

The Plan identifies the classes of Creditors and Interests that the Debtor believes are Impaired or unimpaired under the Plan. The Plan cannot and does not change the law on what is an impaired class and, to the extent a Creditor disagrees with the Debtor's identification of impaired or unimpaired classes, the Creditor may object to the Plan and the Bankruptcy Court will decide the dispute.

11.4 Classes Impaired Under the Plan

Classes 1, 2, and 3 are Impaired, Therefore, the holders of Claims in Classes 1, 2, and 3 are being solicited for votes in favor of the Plan.

With respect to the foregoing, the Debtor specifically reserves its right to determine and contest, if necessary: (a) the impaired or unimpaired status of a Class under the Plan; and (b) whether any Ballots cast by Creditors holding Claims within such a class should be counted for purposes of confirmation of the Plan.

11.5 Votes Required for Class Acceptance

Pursuant to the Bankruptcy Code, a Class of Claims under the Plan shall be deemed to have accepted the Plan if the Plan is accepted by Creditors holding at least two-third (2/3) in amount and more than half (1/2) in number of the Claims within such Class who are entitled to vote and who actually vote using a properly completed and signed Ballot which is returned to the Balloting Agent by no later than the Voting Deadline. It is important to note that, pursuant to the Bankruptcy Code, a Class vote in favor of the Plan will be binding even on those creditors in the Class who vote against the Plan, so long as the requisite voting percentages are obtained in favor of the Plan.

11.6 Specific Considerations in Voting

While the Plan may provide for certain payments at Confirmation, such payments will only apply to Allowed Claims including Claims arising from defaults. Under the Bankruptcy Code, a Claim may not be paid until it is Allowed. A Claim will be Allowed in the absence of objection.

A Claim, including a Claim arising from default, which has been objected to will be heard by the Court at a regular, evidentiary hearing and Allowed in full or in part or disallowed. The Liquidating Debtor, or any interested party, including Creditors, may File Claim objections. Accordingly, payment on some Claims, including Claims arising from defaults, may be delayed until objections to such Claims are ultimately settled. Parties should also read and consider the Risk Factors discussed and analyzed in Article X of this Disclosure Statement.

XII. MISCELLANEOUS PROVISIONS

12.1. Certain Rights Unaffected

Except as otherwise provided in the Plan, any rights or obligations which the Debtor's Creditors may have amongst it as to its Claims or the relative priority or subordination thereof are unaffected.

12.2 Notices

All notices, requests or demands in connection with the Plan shall be in writing and shall

be deemed to have been given when received or, if mailed, five (5) days after the date of mailing, provided such writing shall have been sent by registered or certified mail, postage prepaid, return receipt requested, and sent to the following parties, addressed to:

Counsel to the Debtor:

Melanie P. Goolsby
Jason P. Kathman
PRONSKE GOOLSBY & KATHMAN, P.C.
901 Main Street, Suite 610
Dallas, Texas 75201

Debtor:

Whicker Asset Management, LLC
c/o Rick Whicker
PO Box 2219
Forney, Texas 75126

Counsel to the Committee:

Nicholas Miller
NEAL GERBER & EISENBERG LLP
Two North LaSalle Street, Suite 1700
Chicago, Illinois 60602

All notices and request to holders of Claims and Interests shall be sent to them at the address listed on the last-Filed Proof of Claim and if no Proof of Claim is Filed, at the address listed in the Debtor's Schedules.

RECOMMENDATION AND CONCLUSION

The Debtor respectfully submits that the Plan satisfies all of the statutory requirements of Chapter 11 of the Bankruptcy Code, including the "best interest of creditors" and "feasibility" requirements and that it should be confirmed even in the event a class of Claims does not vote for acceptance of the Plan. The Debtor believes that the Plan "is fair and equitable" and "does not discriminate unfairly." Additionally, the Debtor believes that the Plan has been proposed in good faith.

For all of the reasons set forth in this Disclosure Statement, the Debtor believes that Confirmation and consummation of the Plan is preferable to all other alternatives discussed herein. Consequently, the Debtor urges all holders of Claims to vote to accept the Plan, and to complete and return their Ballots so that they will be received by the Balloting Agent on or before the Voting Deadline.

Dated: December 20, 2017

WHICKER ASSET MANAGEMENT, LLC

By: */s/ Richard Whicker*
Name: Richard Whicker
Title: President

OF COUNSEL:

/s/ Jason P. Kathman
Melanie P. Goolsby
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