UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WISCONSIN

In re:

Crapp Farms Partnership
d/b/a Crapp Land, LLC
Crapp Trucking, LLC
Crapp Excavating, LLC

Case No. 17-11601

Chapter 11

Debtor.

DISCLOSURE STATEMENT PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE FOR THE CHAPTER 11 PLAN OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS

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THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF CRAPP FARMS PARTNERSHIP

THIS IS NOT A SOLICITATION OF ACCEPTANCES OF THE CHAPTER 11 PLAN. ACCEPTANCES MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT AS CONTAINING "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL, BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT AND IS SUBJECT TO AMENDMENT.

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THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS 4:00 P.M. CENTRAL TIME ON [_____], 2017 UNLESS EXTENDED BY ORDER OF THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF IOWA.

DISCLAIMERS

THIS DISCLOSURE STATEMENT, THE CHAPTER 11 PLAN, EXHIBITS ANNEXED HERETO, ACCOMPANYING BALLOTS AND RELATED MATERIALS DELIVERED TOGETHER HEREWITH ARE BEING FURNISHED BY THE COMMITTEE TO RECORD HOLDERS OF IMPAIRED CLAIMS AND EQUITY INTERESTS KNOWN TO THE DEBTOR, PURSUANT TO SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE IN CONNECTION WITH SOLICITATION OF VOTES TO ACCEPT THE PLAN AS DESCRIBED HEREIN.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO MATERIAL CONDITIONS PRECEDENT, SOME OF WHICH MAY NOT BE SATISFIED. SEE "THE PLAN – CONDITIONS PRECEDENT TO EFFECTIVE DATE OF THE PLAN." THERE IS NO ASSURANCE THAT THESE CONDITIONS WILL BE SATISFIED OR WAIVED.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AGAINST, AND HOLDERS OF EQUITY INTERESTS IN, THE DEBTOR (INCLUDING, WITHOUT LIMITATION, THOSE HOLDERS OF CLAIMS WHICH DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN OR WHICH ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE TRANSACTIONS CONTEMPLATED THEREBY.

ALL HOLDERS OF CLAIMS AND EQUITY INTERESTS THAT ARE ELIGIBLE TO VOTE ON THE PLAN ARE ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND 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, RELATED DOCUMENTS, AND THE EXHIBITS ANNEXED TO THIS DISCLOSURE STATEMENT. IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN OR THE APPLICABLE PLAN DOCUMENTS AND THIS DISCLOSURE STATEMENT, THE TERMS OF THE PLAN OR THE APPLICABLE PLAN DOCUMENTS ARE CONTROLLING. THE SUMMARIES OF THE PLAN AND THE PLAN DOCUMENTS IN THIS DISCLOSURE STATEMENT DO NOT PURPORT TO BE COMPLETE AND ARE SUBJECT TO, AND ARE QUALIFIED IN THEIR ENTIRETY

BY REFERENCE TO, THE FULL TEXT OF THE PLAN AND THE APPLICABLE PLAN DOCUMENTS, INCLUDING THE DEFINITIONS OF TERMS CONTAINED IN THE PLAN AND SUCH PLAN DOCUMENTS.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE HEREOF UNLESS OTHERWISE INDICATED, AND THE DELIVERY OF THIS DISCLOSURE STATEMENT WILL NOT, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME SUBSEQUENT TO THE DATE HEREOF. THE INFORMATION CONTAINED HEREIN IS ACCURATE TO THE BEST OF THE COMMITTEE'S ABILTY, GIVEN THE LACK OF DISCLOSURE FROM THE DEBTOR TO DATE. SHOULD FURTHER UPDATED INFORMATNOI BECOME AVAILABLE, THIS DISCLOSURE STATEMENT SHALL BE AMENDED.

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.

THERE HAS BEEN NO INDEPENDENT AUDIT OF THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, THE PLAN OR ANY EXHIBITS ANNEXED TO THIS DISCLOSURE STATEMENT EXCEPT AS EXPRESSLY INDICATED IN THIS DISCLOSURE STATEMENT OR OTHER DOCUMENT RELATED TO THE PLAN. THIS DISCLOSURE STATEMENT WAS COMPILED FROM INFORMATION OBTAINED FROM THE DEBTOR AND, TO THE BEST OF THE COMMITTEE'S KNOWLEDGE, IS ACCURATE.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS, AND OTHER PENDING OR THREATENED LITIGATION OR ACTIONS, THIS DISCLOSURE STATEMENT DOES 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 PURPOSES OF SOLICITING ACCEPTANCES OF THE PLAN AND MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE PLAN. THE DESCRIPTIONS SET FORTH HEREIN OF THE ACTIONS, CONCLUSIONS, OR SUCH PARTY HAS PASSED UPON RECOMMENDATIONS OF THE DEBTOR OR ANY OTHER PARTY IN INTEREST, BUT NO SUCH PARTY MAKES ANY REPRESENTATION OR WARRANTY REGARDING SUCH DESCRIPTIONS. THE BANKRUPTCY COURT CONCERNING THE DEBTOR, ITS BUSINESS OPERATIONS, THE VALUE OF ITS ASSETS AUTHORIZES NO REPRESENTATIONS OR THE VALUES OF THE SECURITIES DESCRIBED HEREIN TO BE ISSUED OR BENEFITS OFFERED PURSUANT TO THE

PLAN, EXCEPT AS EXPLICITLY SET FORTH IN THIS DISCLOSURE STATEMENT. HOLDERS OF CLAIMS AND/OR EQUITY INTERESTS SHOULD NOT RELY UPON ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE ACCEPTANCE OF THE PLAN OTHER THAN THOSE SET FORTH IN THIS DISCLOSURE STATEMENT.

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.

I. INTRODUCTION

This Disclosure Statement is intended to provide creditors and parties in interest with an overview of the Chapter 11 Plan (the "*Plan*") which has been prepared by the Official Committee of Unsecured Creditors (the "*Committee*") and filed in the Debtor's chapter 11 case captioned above (the "*Chapter 11 Case*").[1]

The primary purpose of the Plan is to maximize the value of the Debtor's estate for the benefit of the Estate and its Creditors by effectuating a sale of the Debtor's assets or, if certain conditions are met, a reorganization of the Debtor, with the net proceeds then distributed to creditors in accordance with the provisions of the Plan. The Plan contemplates assigning the proceeds generated to a Plan Administrator for ultimate distribution in accordance with the Plan. The Plan Administrator will be an experienced and independent financial professional to be selected by the Committee.

The purpose of this Disclosure Statement is to provide "adequate information" to Entities that hold Claims and Equity Interests to enable them to make an informed decision before exercising their right to vote to accept or reject the Plan. In an order entered on [___], 2017, the Bankruptcy Court approved this Disclosure Statement and found that it contained adequate information about the Plan.

The Plan places the various types of claims – *e.g.*, secured claims, priority claims, unsecured claims; and equity security holders – into separate classes, and provides a proposed treatment for each class. The Plan also provides for the payment of administrative and priority tax claims. The treatment of these classes – including the order in which they will receive distributions – is discussed below.

In sum, the Plan provides detailed information regarding the terms for payment of the Debtor's Creditors and other information designed to assist holders of Claims and Equity Interests in determining whether to accept the Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. If you do not have an attorney, you may wish to consult one.**

A. Purpose of This Document

This Disclosure Statement describes:

- The Debtor and significant events during the bankruptcy case.
- Historical information regarding the Debtor and the events leading to its bankruptcy filing.
- How the Plan proposes to treat Claims or Equity Interests of the type you hold (*i.e.*, how your Claim or Equity Interest will be treated if the Plan is confirmed).
- Who can vote on or object to the Plan.

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

- What factors the Bankruptcy Court will consider when deciding whether to confirm the Plan.
- Why the Debtor and the Committee believe the Plan is in the best interests of Creditors.
- The effect of Confirmation of the Plan.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing

The Court has not yet confirmed the Plan. This section describes the procedures under which the Plan will or will not be confirmed.

1. Time and Place of the Hearing to Confirm the Plan

The hearing at which the Court will consider confirmation of the Plan will take place on [_____], 2017, at[_____] [_].m., at the United States Bankruptcy Court for the Western District of Wisconsin Madison, Wisconsin.

2. Deadline for Voting to Accept or Reject the Plan

If you are entitled to vote to accept or reject the Plan, vote using the enclosed ballot and return the ballot in the enclosed envelope to Matthew E. McClintock, Goldstein McClintock LLLP, 111 W. Washington St., Suite 1221, Chicago, IL 60602. *See* Article IX, Section B below for a discussion of voting eligibility requirements.

Your ballot must be received by 4:00 p.m. CDT on [_____], 2017, or it will not be counted.

3. Deadline for Objecting to Confirmation of the Plan

Objections to confirmation of the Plan must be filed with the Court and served upon the Debtor's Counsel, Counsel for the Committee, the Office of the United States Trustee, and all other Creditors and/or interested parties who have filed notices of appearances and requests for special notice by [__], 2017. Objections shall be served on the Committee's Counsel at:

Matthew E. McClintock, Esq.
Goldstein & McClintock LLLP
111 W. Washington St., Suite 1221
Chicago, IL 60602

And on the United States Trustee at:

Tiffany Rodriguez, Esq.
Assistant United States Trustee
780 Regent Street, Suite 304A
Madison, WI 53715

4. Identity of Person to Contact for More Information

If you want additional information about the Plan, you should contact the Committee's Counsel:

Matthew E. McClintock, Esq.
Monique D. Hayes, Esq.
Goldstein & McClintock LLLP
111 W. Washington St., Suite 1221
Chicago, IL 60602
Telephone: 312-337-7700
Facsimile: 312-277-3315
E-mail: mattm@goldmclaw.com
E-mail: moniqueh@goldmclaw.com

II. BACKGROUND

A. Description and History of the Debtor's Business

Crapp Farms Partnership (the "Debtor" or "Crapp Farms") is a Potosi, Grant County, Wisconsin based general partnership formed in 2003 to oversee a family owned farming operation. There are four partners: Darrell C. Crapp, Diana M. Crapp, Carl D. Crapp, and Tony D. Crapp (collectively, the "Crapp Family"). The Crapp Family's local farming history dates back three (3) generations and nearly a century. The farming operations include planting and harvesting grains, producing swine and beef livestock, cargo and freight shipping, and land excavating. As of the Petition Date, the Debtor's crop production centered on approximately ten thousand (10,000) acres of grain, with corn and soybeans representing the primary crop and wheat and alfalfa being the secondary. The Debtor utilizes lands it owns (approximately 2,210 acres are owned), as well as leased land, to conduct its farming operations.

Pre-petition the Debtor's farming operations were divided among three (3) separate entities: (1) Crapp Land, LLC; (2) Crapp Farms Trucking, LLC; and (3) Crapp Excavating, LLC (the "Operating Entities"). Approximately three (3) weeks prior to the petition date, the Crapp Family, in their capacity as the sole partners, members, officers of the Operating Entities, as applicable, resolved to distribute and assign the assets and liabilities of each of the Operating Entities to their respective members, and thereafter, the Crapp Family contributed the assets and liabilities they obtained from the Operating Entities to the Debtor (the foregoing, the "Transfer of the Operating Assets").

Pre-petition, the Debtor and the Operating Entities financed their operations through various secured loans and lease transactions with BMO Harris, N.A. ("BMO") dating back to 2012. As reflected in BMO's Amended Proof of Claim, BMO asserts that the Debtor's obligations to BMO as of the Petition Date totaled at least $29,067,310. BMO asserts security interests in the Debtor's assets to secure these obligations, including mortgages on the Debtor's owned real property and liens on farm equipment, crops, livestock, and other personal property.

B. Events Leading to the Debtor's Chapter 11 Filing

Crapp Farms experienced a significant loss of revenue in 2013 following a steep decline in corn prices. The losses continued into 2014 as corn prices declined further as did the price of beef and swine. By 2016, Crapp Farms' financial condition had significantly deteriorated and a line of credit was needed to finance the year's crop input. BMO declined to extend further credit. Crapp Farms sought and obtained the necessary short term cash infusion. In December 2016, with BMO continuing to be unwilling to provide additional financing, Crapp Farms again pursued crop input financing for the 2017 crop season but was unsuccessful.

In January 2017, not only was Crapp Farms struggling to find crop input financing for its 2017 crop, many of Crapp Farm's loan obligations to BMO were coming due. Moreover, a delay in receiving proceeds from 2016 crop sales led to cash-flow issues and resulted in Crapp Farms (a) being unable to satisfy all of its accounts payable and (b) defaulting on certain of its farm land lease obligations (resulting in the termination of certain leases).

BMO initiated a receivership action against Crapp Farms pursuant to Wisconsin Statute 128 in the Circuit Court for Grant County Wisconsin (Case No. 17CV148) (the "Receivership Action"), and Crapp Farms initiated the Chapter 11 Case shortly thereafter (in May, 2017). The Receivership Action was stayed by the Chapter 11 Case.

Since the Debtor initiated the Chapter 11 Case, it has: (a) managed to obtain crop input financing and was able to get its 2017 crop planted; (b) established a working budget with its pre- and post-petition lenders; and (c) stabilized relationships with third-party landlords and continued its farming operations. Significant events in the case to date are described below.

C. Significant Events During the Bankruptcy Cases

1. Initiation of Bankruptcy Case

The Debtor voluntarily filed for protection under chapter 11 of the Bankruptcy Code on May 3, 2017.

2. Appointment of the Official Committee of Unsecured Creditors

On June 5, 2017, the Office of the United States Trustee filed its Notice of Appointment of Creditors Committee. The Committee is comprised of members, Wyffels Hybrids, Inc., Doc Adams Veterinary Service, LLC, and Resource Engineering, Inc.

3. Employment of Professionals by the Official Committee of Unsecured Creditors

On July 6, 2017, the Court approved the Committee's retention of Goldstein & McClintock LLLP as its counsel.

4. Debtor-In-Possession Financing

On May 24, 2017, the Debtor filed its Motion for Interim and Final Orders Pursuant to 11 U.S.C. § 364(c) and 364(d): (I) Authorizing Debtor-In-Possession to Incur Post-petition Secured Indebtedness; (II) Granting Security Interest and Priority Liens Pursuant to 11 U.S.C. § 364 and Approving Assumption and Sublease of Certain Unexpired Farm Leases Related Thereto (the "DIP Motion"). In the DIP Motion, the Debtor sought financing ($5,834,398) that it proposed to use to finance 2017 crop inputs and expenses, including farm lease obligations. On June 1, 2017, the Court entered an Agreed Order (I) Authorizing Debtor-In-Possession to Incur Post-petition Secured Indebtedness; (II) Granting Security Interest and Priority Liens Pursuant to 11 U.S.C. § 364; (III) Approving Assumption and Sublease of Certain Unexpired Farm Leases Related Thereto; and (IV) Authorizing the Debtor's Limited Use of Cash Collateral (the "DIP Order"). Pursuant to the terms of the DIP Order, a budget was established for the Debtor's use of post-petition financing from Arifund, LLC (ARM), Federal Hybrids, Inc. ("Federal Hybrids"), and UBS ("UBS") (collectively, the "DIP Lenders") for 2017 crop inputs and related expenses. The Debtor was also authorized to use BMO's cash collateral on a limited basis through December 31, 2017.

5. The Big Gain Contested Matter

On August 7, 2017, Creditor Big Gain, LLC ("Big Gain") filed its Motion for Relief from the Automatic Stay and Abandonment (the "Stay Relief Motion") seeking retroactive relief. Prepetition the Debtor entered into a series of contracts with Big Gain and third-party calf growers whereby Big Gain agreed to coordinate the delivery of livestock purchased by the Debtor and raised by the third party calve growers. The Debtor defaulted under certain of the agreements pre-petition. Despite knowledge of the pending bankruptcy, Big Gain sold certain of the Debtor's livestock. The livestock at issue were subject to BMO's first priority lien rights. Both the Debtor and BMO objected to the Stay Relief Motion. The Debtor has sought sanctions against Big Gain. In its defense, Big Gain has alleged possession based lien rights and argued that its sale of the livestock was justified as in the interest of health and safety. The matter is schedule to proceed to trial before the Court on November 14, 2017. The Committee generally is supportive of the position the Debtor has taken to remedy the stay violation engaged in by Big Gain.

6. The Monthly Operating Reports

On June 30, 2017, the Debtor filed its Monthly Operating Report for the period ending May 31, 2017. On July 20, 2017, the Debtor filed its Monthly Operating Report for the Period ending June 30, 2017. Following comments and concerns raised by both the Office of the United States Trustee and the Committee, the Debtor filed Amended Monthly Operating Reports for May and June on August 22, 2017. On October 3, 2017, the Debtor filed it Second Amended Monthly Operating Report for the period ending June 20, 2017 and its Monthly Operating Report for the period ending July 31, 2017. On October 18, 2017, the Debtor filed its Monthly Operating Report for the period ending August 31, 2017. On November 2, 2017, the Debtor filed its Amended Operating Report for the period ending August 31, 2017 and its Operating Report for the period ending September 30, 2017.

D. Potential Avoidance Actions

The Debtor has identified a number of payments made to Creditors within the 90-day period

immediately preceding the commencement of the Chapter 11 Case (the "90-Day Payments") in Addendum No. 3(b) to the Debtor's Statement of Financial Affairs. These 90-Day Payments are potentially avoidable under 11 U.S.C. § 547, and could potentially be recovered for the benefit of the estate pursuant to 11 U.S.C. § 550 (the "Preference Actions").

There may exist also, avoidance actions against the insiders and equity holders of the Debtor, such as breach of fiduciary duty claims or chapter 5 causes of action ("Potential Insider Claims") that could be pursued for the benefit of the Estate. The Potential Insider Claims that could be pursued include, without limitation, claims related to the Transfer of the Operating Assets that the Crapp Family caused to occur approximately three (3) weeks prior to the Petition Date (claims stemming from the Transfer of the Operating Assets are discussed in greater detail below). Moreover, as the members of the Crapp Family are partners in the Debtor, a general partnership, under applicable law, they are jointly and severally liable for the Debtor's obligations, and the Debtor's estate can pursue them for any amounts that it is unable to pay to Creditors (the "Insider Deficiency Claims" and together with the Potential Insider Claims, the "Insider Claims")

However, insiders and/or recipients of 90-Day Payments may have defenses to Insider Claims and/or Avoidance Actions, and the costs of pursuing any such claims will reduce the proceeds generated by pursuing them. Accordingly, it is also possible that the Estate might reach the best economic outcome with respect to the Preference Actions and/or Potential Insider Claims by agreeing to sell, or even waive, such claims. For example, many of the recipients of 90-Day Payments, and thus defendants in Potential Preference Actions, are ongoing suppliers of goods and services to the Debtor, and the Crapp Family may provide useful services to a buyer after the closing. It is thus possible that a potential buyer might want to purchase the Preference Actions and/or Insider Claims. Similarly, in a reorganization it is possible that Creditors could get the highest value if Preference Actions and/or Insider Claim are waived.

In order to help determine how to best maximize the value of preference actions and insider Claims, the Plan, and the Bid Procedures require any prospective purchaser, or any sponsor of a reorganization, to specifically and separately identify the value they are attributing to Preference Actions and/or Insider Claims if they propose to purchase or cause to be waived either or both.

In light of the foregoing, the Plan gives the Committee the flexibility to consider the proposals received, and to approve the sale or waiver of the Preference Actions and/or Insider Claims in its business judgment. If Preference Actions and/or Insider Claims are not sold or waived, the Plan provides that they are preserved, and the Plan Administrator will make decisions as to which, if any, of such actions to pursue at or after the Effective Date in his or her business judgment.

E. Potential Challenges to BMO's Security Interest

The Committee believes that while BMO has a properly perfected security interest in many of the Debtor's assets – meaning that it gets paid on a priority basis from the proceeds of such collateral – there are assets that are not encumbered by BMO's liens, and there are also potential causes of action that can be pursued to further limit the extent of BMO's liens.

For example, the Preference Actions and Insider Claims are not encumbered, so any proceeds attributable to those claims (as discussed above) would not be subject to BMO's liens. Moreover, the Committee does not believe that BMO has properly perfected liens on the Debtor's vehicles and other rolling stock, the value of which is likely significant. Whether resolved by agreement or otherwise, the process of determining the scope of BMO's liens, and the value of assets not encumbered by its liens, shall be generally referred to as the "BMO Lien Challenge Claim."

Moreover, the Committee believes that BMO's liens on the assets previously owned by the certain of the Operating Entities may be avoidable. Specifically, Crapp Excavating issued guaranties of the BMO indebtedness in September 2012, January 2013, and December 2014, all within four years of the Petition Date. Similarly, in an April 8, 2016 Certificate and Reaffirmation of Guarantors of Crapp Farms Trucking, LLC, Crapp Trucking purports to have issued guaranties of the BMO indebtedness in September 2012, January 2013, June 2013, and December 2014. As best as the Committee can currently tell, however, Crapp Excavating and Crapp Trucking received at most $100,000 and $312,800 respectively of financing from BMO, and the Committee believes that the incurrence of millions of dollars in BMO guaranty indebtedness immediately rendered both of them insolvent. As Crapp Excavating and Crapp Trucking were, prior to the Transfer of the Operating Assets, simply affiliates of the Debtor with common ownership, this was a "cross-stream" corporate guaranty, and absent the guarantor receiving "reasonably equivalent value" as part of the transaction, guarantees of this nature have been found to be avoidable in numerous cases around the country, including by the United States Circuit Court of Appeals for the Seventh Circuit. *See*, *e.g.*, *In re: Image Worldwide, Ltd*., 139 F.3d 574 (7th Cir. 2008). The foregoing claim shall be generally referred to as the "BMO Lien Avoidance Claim," and together with the BMO Lien Challenge Claim, the "BMO Claims."

Complicating the pursuit of the BMO Lien Avoidance Claim is the fact that weeks before the Petition Date, the Crapp Family engaged in the Transfer of the Operating Assets, which combined the assets and liabilities of the Operating Entities with those of the Debtor. As the Transfer of the Operating Assets was also made for no consideration, it is itself avoidable, and if the BMO Lien Avoidance Claim cannot be promptly resolved, the Committee anticipates making a demand on the Debtor to (a) agree to a judgment unwinding the Transfer of the Operating Assets and (b) commence the prosecution of the BMO Lien Avoidance Claim.

The Committee believes that there is a reasonable possibility that the BMO Claims can be resolved consensually, for example via an agreement that a portion of the proceeds from a sale or reorganization will be set aside for the benefit of creditors other than BMO. The Plan provides the Committee with the ability to settle the BMO Claims in its business judgment, while also setting a deadline by which the BMO Claims must be pursued if they cannot be resolved (and establishes associated distribution hold-backs to preserve the status quo in the event of any dispute).

F. Current and Historical Financial Conditions

As of September 30, 2017, the Debtor represented in its September Monthly Operating Report

that its assets had the below values. Note that all of the values below are approximate, may not represent actual market value, do not reflect what a buyer might be willing to pay for all of the assets as a "going concern," and do not reflect the value of causes of action. The sale and/or reorganization process contemplated by the Plan will be the best indicator of the actual value of the Debtor's assets, which could be materially different (higher or lower) than the below.

A. Cash – $495,295.20

B. Accounts Receivable – $135,367.60

C. Insider Receivable – $82,700.00

D. Inventory – $1,096,656.18

E. Equipment, Furniture, Fixtures – $7,468,602.29

F. Crop Investments – $6,840,941.76

G. Land – $20,832,000.00

H. Building Improvements – $2,700,000.00

I. Other: Prepaids – $26,973.00

J. Other: Misc. – $4,578.15

Total Asset Value Reported by the Debtor as of September 30, 2017: $39,683,114.20

III. THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Purpose of the Plan of Reorganization

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. Under chapter 11, a debtor is authorized to reorganize, sell, or liquidate its business for the benefit of its creditors – in other words, chapter 11 provides a debtor with some flexibility, allowing it, subject to oversight, to work to identify the best means of maximizing creditor recoveries. In furtherance of the goals of the Bankruptcy Code, 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 chapter 11 plan is typically the principal objective of a chapter 11 case. A chapter 11 plan sets forth the mechanism that the Plan proponent has determined is best suited for satisfying creditor claims. A plan will typically separate creditors into "classes" reflecting the fact that some creditors get paid ahead of others under the Bankruptcy Code,

and explains how the debtor or another party will object to claims as needed and ultimately make distributions.

Confirmation of a chapter 11 plan by the bankruptcy court makes the plan binding upon the Debtor, any issuer of securities under the plan, any entity acquiring property under the plan, and any creditor of, or equity holder in, the debtor, whether or not such creditor or equity security holder: (i) is impaired under the plan; (ii) has accepted the plan; (iii) voted against the plan, or (iv) receives or retains any property under the plan.

B. Explanation of Classes of Claims and Equity Interests Generally

1. Classes of Secured Claims

Allowed Secured Claims are claims secured by property of the Debtor's bankruptcy estate to the extent allowed as secured claims under section 506 of the Bankruptcy Code. If the value of the collateral or setoffs securing the creditor's claim is less than the amount of the creditor's allowed claim, the deficiency will be classified separately in a class of like unsecured claims.

2. Classes of Priority Unsecured Claims

Certain priority claims that are referred to in sections 507(a) (4) and (6) of the Bankruptcy Code are required to be placed in classes. The Bankruptcy Code requires that each holder of such a claim receive cash on the Effective Date of the Plan equal to the allowed amount of such claim. However, a class of Holders of such claims may vote to accept different treatment.

3. Classes of General Unsecured Claims

General unsecured claims are not secured by property of the estate and are not entitled to priority under section 507(a) of the Bankruptcy Code.

4. Class of Equity Interest Holders

Holders of Equity Interests are parties who hold an ownership interest in the Debtor (*i.e.*, the Debtor's owners). For example, in a corporation or a limited liability company, entities or individuals holding stock or membership interests would be considered to be Holders of Equity Interests.

C. Classes of Claims and Equity Interests Under the Plan

In the present case, the Plan places all Claims and Interests against the Debtor, except Administrative Claims and Priority Tax Claims, into the Classes set forth below. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims, as described in Section III.A, have not been classified and thus are excluded from the following Classes. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any remainder of the Claim or Interest qualifies within the description of such other Classes.

Class 1: DIP Lender Claims.

Claims of ARM, Federal Hybrids, and UBS on account of post-petition Debtor-In-Possession financing and secured according to the security documents filed against the real property and personal property of the Debtor and detailed in the DIP Motion and related agreed order.

Class 2: Other Secured Claims

Other Secured Claims against the real and personal property of the Debtor, including the secured claim asserted by BMO.

Class 3: Priority Claims.

Priority Claims against any Debtor.

Class 4: Unsecured Claims - Secured Lender Deficiency Claims.

Deficiency Claims of Class 1 and Class 2 Creditors, if any.

Class 5: General Unsecured Claims.

General Unsecured Claims against the Debtor

Class 6: Debtor Equity Interests.

Equity Interests in the Debtor is as follows:

CLASS	CLAIM
6A	Diana M. Crapp - 25%
6B	Tony D. Crapp - 25%
6C	Darrell C. Crapp - 25%
6D	Carl D. Crapp - 25%

D. Treatment of Claims and Interests

1. Administrative Claims in General

Unless otherwise provided for herein, each Holder of an Allowed Administrative Claim shall receive in full satisfaction, settlement, release, extinguishment and discharge of such Claim: (a) the amount of such unpaid Allowed Claim in Cash on or as soon as reasonably practicable after the later of (i) the Effective Date, (ii) the date on which such Administrative Claim becomes Allowed, or (iii) a date agreed to in writing by the Plan Administrator or the Purchaser, as the case may be, and the Holder of such Administrative Claim; or (b) such other treatment on such other terms and conditions as may be agreed upon in writing by the Holder of such Claim and the Plan Administrator or the Purchaser, as the case may be, or as the Bankruptcy Court may order.

2. Statutory Fees

On or before the Effective Date, Cash shall be disbursed on account of Administrative Claims for fees payable pursuant to 28 U.S.C. § 1930 in an amount equal to the amount of such Administrative Claims. Notwithstanding any other provisions in this Plan to the contrary, the Debtor shall remain obligated to pay fees pursuant to 28 U.S.C. § 1930 until such time as a particular case is closed, dismissed, or converted to a case proceeding under chapter 7 of the Bankruptcy Code.

Class 1 Claims (DIP Lender Claims) (Unimpaired) On the Effective Date, each Holder of a Class 1 DIP Lender Claim shall receive, in full satisfaction, settlement, release, extinguishment and discharge of such Claim: (a) the amount of such unpaid DIP Lender Claim in Cash or as soon as reasonable practicable after the later of (i) the Effective Date, or (ii) a date agreed to by the Purchaser or Plan Administrator, as the case may be, and the Holder of such Class 1 DIP Lender Claim; or (b) such other treatment on such other terms and conditions as my be agreed in writing by the Holder of such Claim and the Debtor, the Purchaser or the Plan Administrator, as the Case may be.

Class 2 Claims (Other Secured Claims) (Unimpaired) Each Holder of an Allowed Class 2 Secured Claim shall receive, in the discretion of the Purchaser or the Plan Administrator, as the case may be, in full satisfaction, settlement, release, extinguishment and discharge of such Claim: (a) Cash equal to the amount of such Allowed Secured Claim on or as soon as practicable after the later of (i) the Effective Date, (ii) the date that such Secured Claim becomes Allowed, and (iii) a date agreed to by the Purchaser or the Plan Administrator, as the case may be, and the Holder of such Class 2 Secured Claim; (b) the Property securing such Secured Claim; (c) or such other treatment on such other terms and conditions as may be agreed upon in writing by the Holder of such Claim and the Debtor, the Purchaser or Plan Administrator, as the case may be.

Class 3 Claims (Priority Claims) (Unimpaired). On the Effective Date, each Holder of an Allowed Class 3 Priority Claim shall receive in full satisfaction, settlement, release, extinguishment and discharge of such Claim: (a) the amount of such unpaid Allowed Claim in Cash on or as soon as reasonably practicable after the later of (i) the Effective Date, (ii) the date on which such Class 3 Claim becomes Allowed, and (iii) a date agreed to by the Purchaser or the Plan Administrator, as the case may be, and the Holder of such Class 3 Priority Claim; or (b) such other treatment on such other terms and conditions as may be agreed upon in writing by the Holder of such Claim and the Debtor, the Purchaser or the Plan Administrator, as the case may be.

Class 4 Claims (Secured Lender Deficiency Claims) (Impaired). On, or as soon as reasonably practicable after the Effective Date if such Secured Lender Deficiency Claim is an Allowed Secured Lender Deficiency Claim as of the Effective Date or at such time as the Secured Lender Deficiency Claim becomes and Allowed Secured Lender Deficiency Claim, together with Class 4 Holders of Allowed General Unsecured Claims, shall receive its Pro Rata share of the Unsecured Creditor Fund, if any.

Class 5 (General Unsecured Claims) (Impaired). On, or as soon as reasonably practicable after the Effective Date if such General Unsecured Claim is an Allowed General Unsecured Claim as of the Effective Date or at such time as the General Unsecured Claim becomes

an Allowed General Unsecured Claim, together with Class 4 Secured Lender Deficiency Claims, shall receive shall receive its Pro Rata share of the Unsecured Creditor Fund, if any.

Class 6 (Equity Interests) (Impaired). Class 6 Equity Interests shall be treated as follows:

To the extent that funds remain after payment of all earlier classes, the Plan Administrator shall distribute remaining funds to the Equity Holders on a pro-rata basis based on percentage of membership of the Debtor each retains. The Plan Administrator shall make a notice of distribution to the Bankruptcy Court in conjunction with a motion for final decree. If no objections have been made or they become resolved, the Plan Administrator shall make Class 6 Equity Interest Distributions upon entry of a Final Order.

IV. ALLOWANCE AND DISALLOWANCE OF CLAIMS

A. Disputed Claims

A Disputed Claim is a Claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or liquidated.

Notwithstanding any provision in the Plan to the contrary, the Committee or Plan Administrator shall only make Distributions on account of Allowed Claims and Allowed Equity Interests. A Claim that is Disputed by the Debtor as to its amount only shall be deemed Allowed in the amount the Debtor or Committee acknowledges is legitimate and the remainder shall be considered a Disputed Claim. No distribution will be made on account of a Disputed Claim unless such Claim is allowed by a final non-appealable order.

B. Deadline to Object to Claims

The Committee shall have until December 31, 2017 to assert an objection or challenge, if any, to the secured status of BMO's Claim, including to assert one or more of the BMO Claims. After the Effective Date, the Plan Administrator shall object (and shall take over, and continue prosecuting, any outstanding claims objections initiated by the Debtor or Committee) to the allowance of any Disputed Claims as the Plan Administrator determines is reasonable.

C. Settlement of Disputed Claims

The Plan Administrator will have the power and authority to settle and compromise a Disputed Claim. No Bankruptcy Court approval shall be required in order for the Plan Administrator to settle and/or compromise any Claim, objection to Claim, Cause of Action, or right to payment of or against the Debtor or its Estate.

D. Alternative Treatment

Notwithstanding any provision in the Plan to the contrary, any Holder of an Allowed Claim may receive, instead of the Distribution or treatment to which it is entitled under the Plan, any other Distribution or treatment to which it and the Plan Administrator may agree to in writing; provided,

however, that such other Distribution or treatment shall not provide a return having a present value in excess of the present value of the Distribution or treatment that otherwise would be given such Holder pursuant to the Plan.

E. Postpetition Interest

In accordance with section 502(b)(2) of the Bankruptcy Code, the amount of all prepetition Unsecured Claims against the Debtor shall be calculated as of the Petition Date. Except as otherwise explicitly provided in the Plan, in section 506(b) of the Bankruptcy Code, or by Final Order, no Holder of a prepetition Claim shall be entitled to or receive interest or fees relating to such Claim.

V. MEANS OF IMPLEMENTING THE PLAN

A. Summary of Plan Options

Although the Plan is centered on a sale process leading up to an auction – which ensures that the Plan can be effectuated and provides a certain "exit" from the Chapter 11 Case – it purposefully preserves other options in the event that certain thresholds are met in order to ensure that recoveries are maximized, and to give existing ownership every opportunity to preserve their ownership if they are able to.

The idea is that as the Debtor and various constituencies march down the path towards an auction the equity holders will have a set amount of time to provide a valuation from a qualified expert, present a viable restructuring proposal, and meet other requirements and avoid an auction. However, if they do not provide sufficient new value or funding to buy out the various class claimants, then the Debtor will be auctioned to the highest bidder.

Risk exists to all constituencies with the proposed paths. The Committee, though missing significant amounts of information, believes that the Debtor's assets may be worth more than its allowed secured debts. If that is the case, either path should yield a payout to unsecured creditors. If value is less than the secured debt, there is a risk that unsecured creditors would not see a distribution. The Committee believes that the process proposed in the Plan represents the best means of maximizing value.

A Plan Administrator shall be appointed to collect proceeds, make distributions, and in a sale scenario, manage, liquidate or otherwise dispose of the debtor's estate or remaining assets, as the case may be.

B. Sale Process

Subsequent to the filing of this Disclosure Statement, the Committee shall file a motion and proposed order authorizing the employment of a competent and independent investment bank to market and sell Debtor's assets. The motion to and proposed order authorizing the employment of the investment bank shall be considered simultaneously with, or as shortly after as practicable, approval of this Disclosure Statement. Once employed, the investment bank shall be given necessary access to the Debtor's books and records, and shall be paid as a professional of the estate.

The Asset Purchase Agreement and Sale and Bid Procedures shall require that the Purchase Price be allocated according to the value attributed to the various assets being purchased, including the collateral of Holders of each Secured Claim. If, during the marketing of the Debtor, the investment bank determines that value would be maximized by appointing a stalking horse bidder, the Sale and Bid Procedures will allow for same upon notice to certain parties-in-interest, including all parties who have expressed an interest in the Debtor's assets (and the Sale and Bid Procedures will provide for standard bid protections, including a break-up-fee, that can be granted to a stalking horse if one is selected before the Auction). The Asset Purchase Agreement and Sale and Bid Procedures, shall contemplate a breakup fee to be paid to the stalking horse bidder.

C. Possible Alternative Restructuring Transaction

At any time prior to a closing of the Sale, this Plan gives the Debtor the option to present a proposal to the Committee for a restructuring. To be considered, any such proposal must include, at a minimum:

(a) A valuation of the "going concern" value of the Debtor (the "Valuation Expert Valuation") conducted by an independent valuation expert acceptable to the Committee (if the Debtor informs the Committee that it desires to explore a reorganization option, the Committee will agree to jointly retain an independent valuation professional with the Debtor).

(b) A detailed term sheet ("Term Sheet") explaining how the Debtor proposes to treat the various Classes of Claims, how the transaction will be funded, and where the funding for any such treatment will be derived from, including the status and availability of such funding (any such transaction described in a Term Sheet, broadly, a "Proposed Restructuring Transaction"). The proposed treatment of General Unsecured Creditors must be better than what would be achieved in the sale proposed by the Plan, assuming a sale price equal to the Valuation Expert Valuation.

(c) If the Term Sheet proposes to not pay any Creditors or Classes of Creditors in full on the Effective Date, or provide them with a less favorable treatment than proposed hereunder – such as proposing to satisfy their claims through the issuance of a new note or notes or otherwise over time following the Effective Date – the Term Sheet must: (i) demonstrate that such Creditors or Classes of Creditors have consented to such treatment (providing evidence of same) and (ii) be accompanied by detailed cash flow projections for the period following the Effective Date during which payments are proposed to be made to demonstrate feasibility.

(d) The Term Sheet must propose how Avoidance Actions and other litigation claims are to be treated.

(e) The Term Sheet must delineate the proposed powers of the Plan Administrator within the confines hereof, including, to the extent the Proposed Restructuring Transaction contemplates payments over time to the Distribution Account, the rights that the Plan Administrator will have in the event of a default.

If the Debtor satisfies the foregoing requirements and the Committee believes in its

reasonable business judgment that the Debtor's proposal is (a) feasible and confirmable; (b) likely to provide General Unsecured Creditors with a better recovery than the sale process otherwise proposed hereunder; and (c) provides adequate protections to ensure performance, the Committee will stay the sale process in order to seek to close the Proposed Restructuring Transaction. In that event, the Committee would file the Valuation Expert Valuation and cash flow projections as Plan Supplements, along with a notice attaching the Term Sheet and explaining the proposed transaction.

Notably, if the Debtor presents such a proposal after an investment banker has been retained and commenced work, and/or after a purchaser has signed an Asset Purchase Agreement, any Reorganization Transaction would have to pay compensation to the investment banker and proposed purchaser as discussed in the Plan (otherwise investment bankers and buyers would be disincentivized from spending time on the sale process).

D. Distribution Account

A Distribution Account shall be established on or prior to the Effective Date to receive the Cash portion of Effective Date Receivables and Post-Effective Date Receivables (if applicable) – basically all of the proceeds of the Sale or Restructuring Transaction, as applicable.

E. Plan Administrator – Role and Powers

A Plan Administrator will be appointed by the Committee to control the Distribution Account and to generally receive proceeds and make distributions under the Plan.

The Plan Administrator will then have a number of other powers, which depend in part on whether a Sale or Restructuring Transaction is consummated. Generally, however, this includes powers such as the ability to object to claims, the ability to pursue litigation claims that are not waived, etc. The proposed powers are described in greater detail in the Plan.

The Plan Administrator shall be compensated on an hourly basis, and shall have the authority to hire and fire counsel. This includes insiders and equity holders. The Plan Administrator and all agents and professionals thereof shall also be released from, and indemnified by the Debtor and its estate to the fullest extent possible with respect to, all liability and claims relating to the Plan, the implementation of the Plan, or the Plan Administrator's role in connection with the Plan, except in the case of gross negligence or intentional misconduct.

F. Avoidance Actions

Upon confirmation of the Plan, all claims and causes of action pursuant to sections 544, 547, 548 and 550 of the Bankruptcy Code (collectively, "*Avoidance Actions*") shall remain with the estate, but will be under the control of the Plan Administrator. The Plan Administrator shall have exclusive standing to prosecute such claims. The Plan Administrator shall hold non-insider Avoidance Actions in abeyance, Should the Plan Administrator determine that holders of General Unsecured Claims will not be paid in full due to underperformance of the Debtor in the Buyout or New Value scenario, the Trustee may, in his discretion, file and prosecute the Avoidance Actions. Avoidance Actions against the Insiders and Equity holders shall be tolled and ultimately released

upon compliance with the terms of the Plan and associated agreements.

G. Sale Free and Clear

The Confirmation Order shall include provisions making clear that any property sold pursuant to the Plan (including sales of Plan Administrator Assets by the Plan Administrator on and after the Effective Date) shall be sold free and clear of claims, liens, and encumbrances, to the greatest extent permitted by the Bankruptcy Code. However, the Bankruptcy Court will retain jurisdiction and the case will remain open, and to the extent potential purchasers seek orders approving sales of assets, the Plan Administrator may, but shall not be required to, seek entry of Court order approving specific transactions (or if the Plan Administrator is required to seek approval due to disapproval of a proposed transaction by the Oversight Committee).

H. Effective Date Transactions

The Effective Date shall occur, upon (a) the Debtor completing all transactions and executing all documents required to occur on the Effective Date hereunder or (b) the Plan Administrator, within three business days of entry of the Confirmation Order, filing a Notice of Effective Date, which shall be provided to all Creditors via U.S. Mail and filed on the Court's CM/ECF docket.

The foregoing notwithstanding, the Committee, in its sole discretion, may extend the Effective Date by 30 days after the date the Confirmation Order is entered on the docket to facilitate the closing of a sale of substantially all of its assets. Upon obtaining the consent of the Committee, the Debtor may seek a further extension of the Effective Date.

I. Preservation of Rights of Action; Settlement of Claims and Releases

As described in greater detail in Article VI of the Plan, except as provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code and to the fullest extent possible under applicable law, the Plan Administrator shall retain and may pursue and/or enforce (and shall have the sole right to pursue and/or enforce) any claims, demands, rights, and Causes of Action that the Debtor or Estate may hold against any Entity. The Plan Administrator or his successor may pursue, or not pursue, such retained claims, demands, rights, or Causes of Action, as he deems appropriate in his own discretion.

J. Final Decree – Closing the Bankruptcy Case

Once the estate has been fully administered (i.e., the Estate Assets have been monetized, distributions have been made, and it is not economical to take further actions), as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Administrator, or such other party as the Court shall designate in the Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such final decree on its own motion.

VI. PROVISIONS GOVERNING PLAN DISTRIBUTIONS

Detailed provisions concerning plan distributions are set forth in Article VI of the Plan.

VII. PROVISIONS GOVERNING TREATMENT OF CLAIMS

Detailed provisions concerning the treatment of claims are set forth in Article VII of the Plan.

VIII. CONFIRMATION REQUIREMENTS AND PROCEDURES

A. Overview of Requirements

To be confirmable, the Plan must meet the requirements listed in sections 1129(a) or (b) of the Bankruptcy Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each Holder of a Claim or Equity Interest at least as much as the Holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in section 1129 of the Bankruptcy Code, and they are not the only requirements for confirmation.

B. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A Holder of a Claim or Equity Interest has a right to vote for or against the Plan only if that Holder has a Claim or Equity Interest that is: (1) contemplated to receive property under the Plan (so is not deemed to reject); (2) Allowed or Allowed for voting purposes; and (3) Impaired.

C. What Is an Allowed Claim or an Allowed Equity Interest?

Only a Holder of a Claim or Equity Interest that constitutes an Allowed Claim or an Allowed Equity Interest has the right to vote on the Plan. Generally, a Claim or Equity Interest is Allowed if either (l) the Debtor has scheduled the Claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the Creditor has filed a proof of Claim or Equity Interest, unless an objection has been filed to such proof of Claim or Equity Interest (or to a scheduled Claim or Equity Interest). When a Claim or Equity Interest is not allowed, the Creditor or Equity interest holder holding the Claim or Equity Interest cannot vote unless the Court overrules the objection or Allows the Claim or Equity Interest for voting purposes under Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

D. What Is an Impaired Claim or Impaired Equity Interest?

As noted above, the Holder of an Allowed Claim or Equity Interest has the right to vote

only if it is in a class that is impaired under the Plan. As provided in section 1124 of the Bankruptcy Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

E. Who Is Not Entitled to Vote?

The following types of Creditors and equity interest holders are not entitled to vote:

1. Holders of Claims and Equity Interests that have been disallowed by Court order.
2. Holders of other Claims or Equity Interests that are not "Allowed Claims" or "Allowed Equity Interests" (as discussed above), unless they have been "Allowed" for voting purposes.
3. Holders of Claims in unimpaired classes.
5. Holders of Equity Interests, since they do not receive or retain any value under the Plan.
6. Holders of Priority Tax Claims.
7. Holders of Administrative Expense Claims.

Even if you are not entitled to vote on the plan, you still have a right to object to Confirmation of the Plan.

F. Who Can Vote in More Than One Class?

A Holder of a Claim that has been allowed in part in one Class and in part in another Class or a Holder of a Claim who otherwise hold Claims in multiple Classes, is entitled to accept or reject the Plan in each capacity, and should cast one ballot for each Class in which it has a Claim.

G. Votes Necessary to Confirm the Plan

Since impaired classes exist under the Pan, the Court cannot confirm the Plan unless (1) at least one impaired Class of creditors has accepted the Plan without counting the votes of any insiders within that Class and (2) all impaired Classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by "cram down" on non-accepting classes, as discussed below in section G.2.

1. Votes Necessary for a Class to Accept the Plan

A Class of Claims accepts the Plan if both of the following occur: (1) the Holders of more than one-half of the Allowed Claims in the Class, who vote, cast their votes to accept the Plan, and (2) the Holders of at least two-thirds in dollar amount of the Allowed Claims in the Class, who vote, cast their votes to accept the Plan.

No Class of Equity Interests is voting in connection with the Plan.

2. Treatment of Nonaccepting Classes

Even if one or more impaired Classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting Classes are treated in the manner prescribed by section 1129(b) of the

Bankruptcy Code. A Plan that binds nonaccepting Classes is commonly referred to as a "cram down" plan. The Bankruptcy Code allows the Plan to bind nonaccepting Classes of Claims or Equity Interests if it meets all the requirements for consensual confirmation except the voting requirements of section 1129(a)(8) of the Bankruptcy Code, does not "discriminate unfairly," and is "fair and equitable" toward each impaired Class that has not voted to accept the Plan.

You should consult your own attorney if a "cramdown" confirmation will affect your Claims or Equity Interests, as the variations on this general rule are numerous and complex.

H. Feasibility of the Plan

In connection with confirmation of the Plan, the Bankruptcy Court will have to determine that the Plan is feasible pursuant to section 1129(a)(11) of the Bankruptcy Code, which requires that the confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtor, unless such liquidation or reorganization is contemplated in the Pan. Here, the Plan contemplates a sale of the assets, with the Plan Administrator either operating the business for a limited period to accomplish a "going concern" sale or liquidating the Debtor's assets in another manner. As the Plan contemplates a sale, the Debtor and Committee believe that it is almost certainly feasible.

If a Sale Transaction occurs, the Debtor will have liquidated substantially all of its assets. Proceeds generated from the sale or sales will be distributed in accordance with the priority scheme detailed above, net expenses for the Plan Administrator and any required professionals. For this reason, the Debtor has not provided the detailed financial information required pursuant to Local Rule 3016-1(2).

I. Best Interests Test

Notwithstanding acceptance of the Plan by each impaired Class, to confirm the Plan, the Bankruptcy Court must determine that the Plan is in the best interests of each holder of a Claim or Equity Interest in any such impaired Class who has not voted to accept the Plan. If an impaired Class does not accept the Plan, the 'best interests' test requires that the Bankruptcy Court find that the Plan provides to each member of such impaired Class a recovery on account of the member's Claim or Interest that has a value, as of the Effective Date, at least equal to the value of the distribution that each such member would receive if the Debtor were liquidated under chapter 7 of the Bankruptcy Code on such date.

Class 4 is Impaired under the Plan. To estimate what members of the Impaired Class would receive if the Debtor's assets were liquidated under chapter 7 of the Bankruptcy Code, the Bankruptcy Court must first estimate how much cash would be available if the Chapter 11 Case were converted to a chapter 7 case under the Bankruptcy Code and the Debtor's assets were liquidated by a chapter 7 trustee (the "*Liquidation Value*"). The Liquidation Value of the Debtor would consist of the net proceeds received from the disposition of the Debtor's assets plus any cash held by the Debtor.

The information contained in Exhibit _ hereto provides a summary of the Liquidation Value of the Debtor's interests in property, assuming a chapter 7 liquidation in which any trustee appointed by the Bankruptcy Court would liquidate the Debtor's properties and

interests. The Liquidation Value was prepared solely for use in this Disclosure Statement and does not represent values that are appropriate for any other purpose. Nothing in this analysis will be intended to or constitute a concession by or admission of the Debtor for any purpose.

The Committee believes that a chapter 7 liquidation of the Debtor's Estate would result in diminution in the value to be realized by holders of Claims, as compared to the proposed distributions under the Plan. For one thing, under the Plan creditor recoveries will not be diluted by the payment of statutory fees to a chapter 7 trustee (the only costs will be the Plan Administrator Expenses). Moreover, by selling the assets under the Plan and in a chapter 11 bankruptcy, the Plan Administrator is granted the flexibility to operate the business as needed to maximize value (which could lead to a better outcome). And finally, no matter how the assets end up being sold, the Plan does so most efficiently since under the Plan an experienced professional who has been involved in the case – the Plan Administrator – is immediately appointed and charged with maximizing sales prices (as opposed to a random trustee being appointed, who would then in all likelihood have to retain a professional to assist him (adding unneeded cost and delay).

IX. EFFECT OF CONFIRMATION OF PLAN

A. Discharge

The Debtor will not receive a discharge under the Plan in accordance with section 1141 of the Bankruptcy Code.

B. Binding Effect

The provisions of the Plan, the Confirmation Order, and any associated findings of fact or conclusions of law shall bind the Debtor, any entity acquiring property under the Plan, and any Creditor of the Debtor, whether or not the Claim of such Creditor is Impaired under the Plan and whether or not such Creditor has accepted the Plan.

C. Vesting of Property

Upon the occurrence of the Effective Date subsequent to Confirmation of the Plan all of the Plan Administrator Assets – defined broadly in the Plan to include all of the Debtor's tangible and intangible property – vests in the Plan Administrator.

D. Releases

1. Releases by Debtor

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtor, and as a debtor in possession, shall forever release, waive, and discharge all claims, obligations, suits, judgments, demands, debts, rights, Causes of Action, and liabilities, whether direct or derivative, liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior

to the Effective Date in any way relating to (i) the parties released pursuant to the Releases; the Disclosure Statement, the Plan, and the documents necessary to effectuate the Plan; the solicitation of acceptances and rejections of the Plan; (ii) the solicitation of the Releases; (iii) the Chapter 11 Case; (iv) the property to be distributed under the Plan; or (vi) any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or the Chapter 11 Case, against (a) the Debtor's Professionals; (b) the Committee's Professionals; (c) each member of the Committee in its capacity as such; (d) the current and former members, managers, Holders of Equity Interests, and employees of the Debtor; and (e) the Plan Administrator.

It is important to be aware that the Debtor Releases impact Holders of Claims in the sense that if the Debtor gives up the right to assert claims, the waiver could reduce the proceeds available for distribution by the Plan Administrator. Importantly, however, the Debtor and the Committee are not currently aware of any meritorious or valuable claims that could be asserted by the Debtor against the foregoing parties, other than potentially "preference" claims that could be asserted against two of the Committee members. With respect to the potential Committee member preference claims, however: (a) the aggregate amount received by Committee members in the 90 days before the Petition Date (the maximum amount that could potentially be recouped) was $15,416.00; (b) as of the Petition Date, these same parties were owed, according to the Debtor's schedules, $8,408.13 (*i.e.*, if pursued, the Debtor would be seeking to recoup funds from two of the parties most harmed by the Debtor's bankruptcy filing); (c) the Committee members may have meritorious defenses to any preference claim (for example, that the payments were made in the ordinary course of business between the parties); (d) to attempt to recover the $15,416.00, the Plan Administrator would need to pursue a lawsuit, the expenses of which would offset any recovery; (e) unless waived, any amount recouped would give rise to claims against the Debtor in the same amount; and (f) the Committee members all have spent substantial time serving on the Committee – with no compensation – in order to maximize recoveries for all Unsecured Creditors. Moreover, as discussed herein and in the Plan and Plan Administrator Agreement, the Committee members will continue to provide oversight of the Plan Administrator post-Effective Date (again, with no compensation). Thus, the Debtor and Committee agree that the foregoing Releases, including of the Committee members, are appropriate under the circumstances and in the best interests of the Debtor's Estate and Holders of Claims.

2. General Releases by Holders of Claims or Interests

As of the Effective Date, all Holders of Allowed Claims and the current and former members, managers, Holders of Equity Interests, and employees of the Debtor (in their capacity as such) shall forever release, waive and discharge all Claims, obligations, suits, judgments, demands, debts, rights, causes of action and liabilities (other than the right to enforce the Debtor's obligations under the Plan and the contracts, instruments, releases, agreements and documents delivered under the Plan, and in the event of gross negligence or fraud), whether direct or derivative, liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to (i) the Debtor; (ii) the parties released pursuant to the Releases; (iii) the Disclosure Statement, the Plan, and the documents

necessary to effectuate the Plan; (iv) the solicitation of acceptances and rejections of the Plan; (v) the solicitation of the Releases; (vi) the Chapter 11 Case; (vii) the property to be distributed under the Plan; or (viii) any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or the Chapter 11 Case, against each of (a) the Debtor's Professionals; (b) the Committee's Professionals; (c) each member of the Committee in its capacity as such; (d) the Debtor; (e) the current and former members, managers, Holders of Equity Interests, and employees of the Debtor; and (f) the Plan Administrator.

Unlike with the Debtor Releases, these releases do not impact proceeds that will be available for distribution by the Plan Administrator, since the releases are by Holders of Claims and the other parties listed above. Rather, the idea is that if the releasing parties are voting to accept the Plan and the benefits thereunder, it is appropriate for them to release the parties whose effort made the Plan possible.

3. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document assumed, entered into or delivered in connection with the Plan, after Effective Date and concurrently with the applicable Distributions made pursuant to Article III of the Plan, all mortgages, deeds of trust, liens, or other security interests against any property shall be fully released and discharged, and all of the right, title and interest of any holder of such mortgages, deeds of trust, liens or other security interests, including any rights to any collateral thereunder, shall revert to the Plan Administrator. For clarification, all Liens shall be released upon sale of the assets in which individual Claimants were secured and distributions have been made to each individual creditor which had a security interest in said assets in accordance with Article II of the Plan.

4. Injunction Related to Releases

In order to effectuate the Plan, allow for an orderly distribution of assets, and to effectuate the Releases described above, the Plan contains injunction provisions that, as described in greater detail in the Plan, enjoin the commencement or prosecution by any Entity, whether directly, derivatively or otherwise, of any action against: (a) the Debtor or its property; (b) the Plan Administrator or its property; and (c) any transferee of the foregoing parties.

5. Cancellation and Surrender of Instruments, Securities and Other Documentation

Except as otherwise provided in the Plan or in any contract, instrument or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable Distributions made pursuant to Article V of the Plan, the holders of or parties to such cancelled instruments, securities, and other documentation shall have no rights arising from or relating to such instruments, securities and other documentation or the cancellation thereof, except the rights provided pursuant to the Plan.

H. Exculpation

Subject to section 1125(e) of the Bankruptcy Code, neither the Debtor, its Estate, the Committee,

the Oversight Committee, the Plan Administrator nor any of their respective present or former advisors, attorneys, or agents acting in such capacity, shall have or incur any liability to, or be subject to any right of action by, the Debtor or any Holder of a Claim or an Equity Interest, or any other party in interest, or any of their respective agents, shareholders, employees, representatives, financial advisors, attorneys, or affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of, (a) any act taken or omitted to be taken on or after the Petition Date, (b) the Disclosure Statement, the Plan, and the documents necessary to effectuate the Plan, (c) the solicitation of acceptances and rejections of the Plan, (d) the Releases or the solicitation thereof, (e) the Chapter 11 Case, (f) the administration of the Plan, (g) the distribution of property under the Plan, and (h) any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan or the Chapter 11 Case, and in all respects shall be entitled to rely reasonably upon the advice of counsel with respect to their duties and responsibilities under the Plan.

I. Preservation of Causes of Action / Reservation of Rights

Nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or the relinquishment of any rights or Causes of Action that the Debtor or the Reorganized Debtor may have or which the Reorganized Debtor may choose to assert on behalf of its Estate under any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including, without limitation, (i) any and all Claims against any Person or Entity, to the extent such Person or Entity asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Debtor, the Reorganized Debtor, their officers, directors, or representatives, (ii) the turnover of any property of the Debtor's Estate, and (iii) Causes of Action against current or former directors, officers, professionals, agents, financial advisors, underwriters, lenders, or auditors relating to acts or omissions occurring prior to the Petition Date.

Nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any Cause of Action, right of setoff, or other legal or equitable defense which the Debtor had immediately prior to the Petition Date, against or with respect to any Claim left unimpaired by the Plan. The Plan Administrator shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff, and other legal or equitable defenses which they had immediately prior to the Petition Date fully as if the Chapter 11 Case had not been commenced, and all of the Plan Administrator's legal and equitable rights respecting any Claim left unimpaired by the Plan may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Case had not been commenced.

X. MODIFICATION OF THE PLAN

The Committee reserves the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, in its sole discretion, to amend or modify the Plan at any time prior to the entry of the Confirmation Order. Upon entry of the Confirmation Order, the Debtor may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan. A Holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan as modified if the proposed modification does not materially and adversely change the treatment of the Claim of

such Holder and the votes of each Class for or against the Plan shall be counted and used in connection with the modified plan of reorganization. The Debtor reserves the right to amend any exhibits or schedules to the Pan, whereupon each such amended exhibit or schedule shall be deemed substituted for the original of such exhibit. The Debtor shall provide notice of any amendments to any exhibit or schedule to the parties affected thereby.

After the Confirmation Date, the Committee or Plan Administrator may, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies within or among the Pan, the Disclosure Statement, and the Confirmation Order, and to accomplish such matters as may be reasonably necessary to carry out the purposes and intent hereof. A Holder of a Claim or Equity Interest that has accepted the Pan shall be deemed to have accepted the Pan, as altered, amended or modified, if the proposed alteration, amendment, modification or remedy does not materially and adversely affect the treatment of the Claim or Equity Interest of such Holder hereunder.

XI. CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

Neither the Debtor nor the Committee have sought or obtained rulings from the Internal Revenue Service or any state or local taxing authority with respect to the tax consequences, if any, of the Plan and the transactions contemplated under either of the foregoing. **CREDITORS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE CONSEQUENCES TO THEM UNDER FEDERAL AND APPLICABLE STATE AND LOCAL TAX LAWS OF THE CONSUMMATION OF THE PLAN**

XII. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Committee believes that the Plan affords Creditors the potential for the greatest realization on the Debtor's assets and, therefore, is in the best interests of such Holders.

If, however, the Requisite Acceptances to confirm the Plan are not received, or the Plan is not subsequently confirmed and consummated, the theoretical alternatives include: (i) formulation of an alternative plan or plans of reorganization or (ii) liquidation of the Debtor under Chapter 7 of the Bankruptcy Code.

A. Alternative Plan(s)

If the Requisite Acceptances to confirm the Plan are not received or if the Plan is not confirmed, any other party in interest could attempt to formulate and propose a different plan or plans of reorganization. Such a plan or plans might involve either a reorganization and continuation of the Debtor's businesses or an orderly liquidation of assets.

B. Liquidation under Chapter 7

Proceeding under Chapter 7 would impose significant additional monetary and time costs on the Debtor's Estate, and would limit the options for achieving an optimal outcome.

Under Chapter 7, one or more trustees would be elected or appointed to administer the Estate, to resolve pending controversies, including Disputed Claims against the Debtor and Claims of the Estate against other parties, and to make distributions to Holders of Claims. A Chapter 7 trustee would be entitled to compensation in accordance with the scale set forth in section 326 of the Bankruptcy Code, and the trustee would also incur significant administrative expenses.

There is a strong probability that a Chapter 7 trustee in this case would not possess any particular knowledge about the Debtor. The value of the Debtor's assets would likely be greatly diminished thereby. Additionally, a trustee would probably seek the assistance of professionals who may not have any significant background or familiarity with this case or the corn oil industry. The trustee and any professionals retained by the trustee likely would expend significant time familiarizing themselves with this case. This would result in duplication of effort, increased expenses and delay in payments to Creditors.

In an 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 factors in a Chapter 7 liquidation that the Debtor believes would result in a substantially smaller recovery for Creditors than under the Plan. Primary among these factors is the Committee's belief that the liquidation of the Debtor's assets in a Chapter 7 proceeding would result in significantly less proceeds available for distribution to Creditors than under the proposed Plan or in a sale outside of bankruptcy.

Further, distributions under the Committee's proposed Plan probably would be made earlier than would distributions in a Chapter 7 case. In contrast to the Plan, which contemplates distributions to Creditors in the ordinary course, if approved by the Bankruptcy Court, but, in any event, as soon as practicable after the Effective Date, distributions of the proceeds of a Chapter 7 liquidation might not occur until one or more years after the completion of the liquidation in order to afford the trustee the opportunity to resolve claims and prepare for distributions.

Therefore, the likely form of any liquidation would be the sale of individual assets. It is likely that a liquidation of the Debtor's assets would produce less value for distribution to Creditors than that recoverable in each instance under the Plan. In the opinion of the Debtor and the Committee, the recoveries projected to be available in liquidation will not afford Creditors as great a realization as does the Plan.

THE COMMITTEE BELIEVES THAT THE PLAN AFFORDS SUBSTANTIALLY GREATER RECOVERY TO CREDITORS THAN SUCH HOLDERS WOULD RECEIVE IF THE DEBTOR WERE LIQUIDATED UNDER CHAPTER 7 OF THE BANKRUPTCY CODE.

XIII. CERTAIN FACTORS TO BE CONSIDERED

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF ELIGIBLE CLAIMS AND ELIGIBLE EQUITY INTERESTS SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH BELOW, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE

STATEMENT. THESE 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 ITS BUSINESS.

XIV. RISK FACTORS

Prior to voting on the Plan, each holder of a Claim entitled to vote should consider carefully the risk factors described below, as well as all of the information contained in this Disclosure Statement, including the Exhibits hereto. These risk factors should not, however, be regarded as constituting the only risks involved in connection with the Plan in its implementation. See Section VIII for a discussion of certain tax considerations in connection with the Plan.

A. Risks in connection with the Reorganization Case

1. Risk of Non-Confirmation of the Plan

Even if all impaired Classes accept or are deemed to accept the Plan, the plan may still not be confirmed by the Bankruptcy Court. Section 1129 of the Bankruptcy Code, which sets forth the requirements for Confirmation, requires, among other things: (a) that Confirmation not be followed by a need for further reorganization or liquidation (i.e., that the plan is "feasible"); (b) that the value of distributions to dissenting holders not be less than the value of distributions to such holders if the Debtor were liquidated under chapter 7 of the Bankruptcy Code; and (c) that the Plan and the Debtor otherwise comply with the applicable provisions of the Bankruptcy Code. Although the Debtor and the Committee believe that the Plan will meet all of the applicable requirements, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

2. Nonconsensual Confirmation

Pursuant to the "cramdown" provisions of section 1129 of the Bankruptcy Code, the Bankruptcy Court can confirm the Plan at the Committee's request if, excluding the acceptance of any "insider," at least one impaired Class has accepted the Plan and the Bankruptcy Court determines that the Plan "does not discriminate unfairly" and is "fair and equitable" with respect to each impaired Class that has not accepted the Plan.

The Plan Administrator, upon concurrence with the Committee, reserves the right to modify the terms of the Plan, as necessary, to seek Confirmation without the acceptance of all impaired Classes. Such modification could result in less favorable treatment for non-accepting Classes of Claims than the treatment currently provided for in the Plan. Further, in the event an impaired Class of Claims fails to approve the Plan, the Debtor may determine, upon concurrence with the Committee, not to seek Confirmation of the Plan.

3. Conditions Precedent to the Effectiveness of the Plan

Even if confirmed, the Plan may still not become effective if the conditions to effectiveness of the Plan are not satisfied, or duly waived in accordance with the Plan. *See* Section VII of the

Plan for a description of the conditions to the effectiveness of the Plan.

4. The Plan Administrator May Object to the Amount, or the Secured or Priority Status, of a Claim

The Plan Administrator reserves the right to object to the amount, or the Secured or Priority status, of any Claim until such time as the Plan is Confirmed. Any such Holder of a Claim will receive its specified share of the estimated distributions described in the Disclosure Statement only to the extent its Claim becomes an Allowed Claim.

5. Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, even after Confirmation of the Plan, the Plan Administrator will retain and may enforce causes of action against creditors. Accordingly, a holder of a Claim may be subject to one or more such claims brought by the Plan Administrator, even if such holder has voted in favor of the Plan.

6. Failure to Enter Into a Sale Transaction or Refinancing Transaction

If the Plan Administrator determines that a sale is improbable, then the Plan Administrator may liquidate the assets and pay Creditors according to the payment scheme described in the Plan and the Disclosure Statement.

XV. GENERAL PROVISIONS

A. Definitions and Rules of Construction

The definitions and rules of construction stated in sections 101 and 102 of the Bankruptcy Code apply when terms defined or construed in the Bankruptcy Code are used in the Pan.

B. Captions and Headings

The article and section headings used in the Plan are for convenience and reference only, and they do not constitute a part of the Plan or in any manner affect the terms, provisions, or interpretations of the Plan.

C. Corporate Governance

Pursuant to section 1123(a)(6) of the Bankruptcy Code, the Articles of Organization and Operating Agreement of the Debtor shall be amended, to the extent necessary and appropriate, to prohibit the issuance of nonvoting equity securities, and providing, as to the classes of securities possessing voting power, an appropriate distribution of such power among such classes.

D. Severability

Should any term or provision in the Plan be determined to be unenforceable, such determination

shall in no way limit or affect the enforceability and operative effect of any other term or provision of the Plan; provided, however, that this provision shall not be applied or interpreted so as to defeat the primary purpose of the Pan, which is to restructure the Debtor's obligations to its Creditors according to the treatment afforded to their Claims under the Plan.

E. Governing Law

Except to the extent that the Bankruptcy Code or other provisions of federal law are applicable, the rights and obligations arising under the Plan in any documents, agreements, and instruments executed in connection with the Plan (except to the extent such documents, agreements and instruments designate otherwise) shall be governed by, and construed and enforced in accordance with, the laws of the State of Iowa.

F. Successors and Assigns

The rights and obligations of any entity named or referred to in the Plan shall be binding upon, and shall inure to the benefit of, the successors and assigns of such entity.

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Dated: November 14, 2017

Respectfully submitted,

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF CRAPP FARMS PARTNERSHIP

By: /s/ Matthew E. McClintock

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CERTIFICATE OF SERVICE

I, Matthew E. McClintock, an attorney, hereby certify that on November 14, 2017, a true and correct copy of the ***Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code for the Chapter 11 Plan of the Official Committee of Unsecured Creditors*** was served via the Court's CM/ECF system and electronic mail.

/s/ Matthew E. McClintock