

# LATE MATERIAL

MEETING DATE 11/20/14

ITEM # 9

## Item No. 9

Corrections and additional information:

The "Assignment and Delegation of Tax Obligation" is to be entered into by and between SELLER Dwight Millard as President and Chairman of the Board of STANTON PARK DEVELOPMENT, INC. ("Stanton Park" or "SELLER") and Pheasant Ferguson LLC ("BUYER"). There are eleven (11) properties, assets of the Stanton Park bankruptcy estate, Case No.: BK-N-11-50438, listed as follows:

4203 Pheasant Dr. 010-401-03  
4256 Pheasant Dr. 010-402-03  
4250 Pheasant Dr. 010-402-04  
4244 Pheasant Dr. 010-402-05  
4232 Pheasant Dr. 010-402-07  
4208 Pheasant Dr. 010-402-11  
4203 Furgerson Ranch Rd. 010-403-19  
4209 Furgerson Ranch Rd. 010-403-20  
4215 Furgerson Ranch Rd. 010-403-21  
4263 Furgerson Ranch Rd. 010-403-29  
4269 Furgerson Ranch Rd. 010-403-30

Carson City is a Class 1 priority tax claimant of the Stanton Park bankruptcy with respect to the above listed eleven (11) properties and taxes owed to Carson City thereon. Consider the chronology from the U.S. Bankruptcy outlined, with attachments, below.

The subject eleven (11) properties shall continue to serve as security for property tax obligations thereon. Upon the close of escrow on these eleven (11) properties, BUYER shall assume the SELLER's obligation under the Plan approved by the U.S. Bankruptcy Court.

Doc. 101 – November 18, 2011 – The Stanton Park Development bankruptcy (BK-N-11-50438) was consolidated with Case No. BK-N-11-50677. See Doc. 101 attached.

Doc. 379 – December 7, 2012 – The Third Amended Chapter 11 Plan of Reorganization for Stanton Park Development, Inc. See Doc. 379 attached.

Doc. 425 – February 26, 2013 – First Amendment to Third Amended Chapter 11 Plan of Reorganization for Stanton Park Development, Inc. Carson City's claim shall be regarded as Class 1-A and be paid in full. See Doc. 425 attached.

Doc.s 437 & 443 – March 4, 2013 – Stipulation and Order re Treatment of Carson City's Class 1-A claim. See Doc.s 437 & 443 attached.

Doc.s 496 & 497 – June 28, 2013 – Order Confirming Ch. 11 Plan of Reorganization for Stanton Park Development, Inc. and Findings of Fact and Conclusions of Law. See Doc.s 496 & 497 attached.

Exhibit A - referenced in Assignment and Delegation of Tax Obligation. See Exhibit A attached.

**Also, a possible motion, which would recognize the controlling bankruptcy plan, could be as follows:**

**I move that, with respect to the subject eleven (11) properties, the Carson City Board of Supervisors recognize and accept Buyer Pheasant Ferguson LLC's assumption of Seller Stanton Park Development, Inc.'s financial obligation as to these properties, consistent and in accordance with the Chapter 11 Plan of Reorganization for Stanton Park Development, Inc., as approved and in place by the U.S. Bankruptcy Court, Case No. BK-N-11-50438, as consolidated with lead Case No. BK-N-11-52679.**



Entered on Docket  
November 18, 2011

Hon. Gregg W. Zive  
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURTDISTRICT OF NEVADA**

In re:  
DWIGHT MILLARD,  
  
Debtor.

Case No.: BK-N-11-50677-gwz;  
Chapter 11

**Jointly Administered with:**

In re:  
CARSON CITY PLAZA, LLC.,  
  
Debtor.

Case No.: BK-N-11.50439-gwz  
Chapter 11

In re:  
STANTON DEVELOPMENT, INC.,  
  
Debtor.

Case No.: BK-N-11-50438-gwz  
Chapter 11

**ORDER GRANTING SUBSTANTIVE  
CONSOLIDATION OF THE CHAPTER 11  
CASES OF DWIGHT MILLARD AND  
SANDRA PAGE MILLARD AND; JOINT  
ADMINISTRATION OF THE CHAPTER 11  
CASES OF DWIGHT MILLARD, CARSON  
CITY PLAZA, LLC, STANTON PARK  
DEVELOPMENT, INC. AND SANDRA  
PAGE MILLARD**

Hearing Date: November 9, 2011  
Hearing Time: 10:00 a.m.

Upon the motions of Debtor Dwight Millard Case No.: BK-N-11-50677-gwz and Debtor,

1 Sandra Page Millard Case No.: BK-N-11-52679-gwz, each filed on September 26, 2011 for  
2 substantive consolidation of their respective chapter 11 bankruptcy cases (the "Motion"); this  
3 court having heard oral argument at a properly noticed hearing, considered the papers and  
4 pleadings filed herein, and having determined good cause appearing; it is hereby

5 ORDERED the Motion is GRANTED; the chapter 11 cases of Dwight Millard and  
6 Sandra Page Millard are hereby substantively consolidated into a single combined and  
7 consolidated case under Case No.: BK-N-11-50677-gwz as lead case; combining the debts,  
8 creditors, and assets of the individual cases of Dwight Millard and Sandra Page Millard into a  
9 single consolidated matter.  
10

11 ORDERED, upon the recommendation of this Court, the chapter 11 case of Sandra Page  
12 Millard shall also be jointly administered with the presently jointly administered chapter 11 cases  
13 of Dwight Millard, Carson City Plaza, LLC and Stanton Park Development, Inc. (the "Jointly  
14 Administered Cases") for procedural purposes only; all further pleadings, motions and papers  
15 shall be filed in and further docketed under the present lead case of Dwight Millard Case No.:  
16 BK-N-11-50677-gwz; Debtors shall maintain one (1) consolidated docket, service list and file.  
17 The caption of the Jointly Administered Cases shall read as set forth in Exhibit A attached  
18 hereto.  
19  
20

21 IT IS SO ORDERED.

22 Submitted by:

23 /s/ Kevin A. Darby  
24 KEVIN A. DARBY, ESQ.  
25 Darby Law Practice, Ltd.  
26 4777 Caughlin Parkway  
27 Reno, NV 89519  
28 Attorney for Debtors

APPROVED:

By: William B. Landis  
Attorney for Acting United States Trustee  
August B. Landis

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7 **UNITED STATES BANKRUPTCY COURT**  
 8 **DISTRICT OF NEVADA**

9 In re:  
 10 DWIGHT MILLARD,

Case No.: BK-N-11-50677-gwz;  
 Chapter 11: **LEAD CASE**

11 **Substantively Consolidated With:**  
 12 SANDRA PAGE MILLARD,  
 13 Debtor.

Case No.: BK-N-11-52679-gwz

**Jointly Administered With:**

14 In re:  
 15 CARSON CITY PLAZA, LLC.,  
 16 Debtor.

Case No.: BK-N-11.50439-gwz  
 Chapter 11

17 In re:  
 18 STANTON DEVELOPMENT, INC.,  
 19 Debtor.

Case No.: BK-N-11-50438-gwz  
 Chapter 11

Hearing Date:  
 Hearing Time:

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1 In accordance with LR 9021, counsel submitting this document certifies as follows:

2 \_\_\_\_\_ The Court has waived the requirement of approval under LR 9021.

3 \_\_\_\_\_ This is a chapter 9, 11, or 15 case, and I have delivered a copy of this  
4 proposed order to all counsel who appeared at the hearing, any unrepresented  
5 parties who appeared at the hearing, and each has approved or disapproved the  
6 order, or failed to respond, as indicated on said order.  
7

8  X  I certify that I have served a copy of this order with the motion, and no  
9 parties appeared or filed written objections.

10 DATED this day of 15<sup>th</sup> day of November, 2011. DARBY LAW PRACTICE, LTD.

11  
12 By:  /s/ Kevin A. Darby   
13 KEVIN A. DARBY, ESQ.  
14 Attorney for Debtor and  
15 Debtor in Possession  
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9  
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11 **UNITED STATES BANKRUPTCY COURT**  
12 **DISTRICT OF NEVADA**

13 In re:

14 DWIGHT C. MILLARD,

CASE NO.: BK-N-11-50677-gwz (LEAD)  
Chapter 11 Cases Under Joint Administration

15 STANTON PARK DEVELOPMENT, INC.,

CASE NO.: BK-N-11-50438-gwz

16 CARSON CITY PLAZA, LLC,

CASE NO.: BK-N-11-50439-gwz

17 Joint Debtors.  
18 \_\_\_\_\_ /

19 **THIRD AMENDED**  
20 **CHAPTER 11 PLAN OF REORGANIZATION**  
21 **FOR**  
22 **STANTON PARK DEVELOPMENT, INC.**  
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1 **1. INTRODUCTION**

2 This Third Amended Plan of Reorganization (the "Plan") under chapter 11 of the United States  
3 Bankruptcy Code proposes to pay creditors of STANTON PARK DEVELOPMENT, INC. from net  
4 cash flow from future income from the operation of his business.

5 This Plan provides for one (1) class of priority secured real property tax claims, nine (9)  
6 classes of secured claims, one (1) class of unsecured claims and one (1) class of equity security holders.  
7 This Plan also provides for the payment of administrative and priority claims. General unsecured  
8 creditors are classified in Class 10 and will receive a total combined distribution equal to twenty-five  
9 percent (25%) of their allowed claims, which Debt estimates will require approximately \$1,300,000.  
10 Debtor estimates that in a chapter 7 liquidation case, creditors would receive a total combined  
11 distribution of \$0.00, i.e. zero cents on the dollar (\$0.02). This Plan provides unsecured creditors  
12 substantially more than the amount they would receive in a liquidation case.

13 All creditors should refer to Sections 3-6 of this Plan for information regarding the precise  
14 treatment of their claim. A disclosure statement that provides more detailed information regarding this  
15 Plan and the rights of creditors and equity security holders has been circulated with this Plan. Your  
16 rights may be affected. You should read these papers carefully and discuss them with your attorney, if  
17 you have one. If you do not have an attorney, you may wish to consult one.

18 **2. DEFINITIONS**

19 Whenever from the context it appears appropriate, each term stated in either the singular  
20 or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or  
21 neuter gender shall include the masculine, the feminine and the neuter. Any capitalized term not defined  
22 herein that is defined in the Bankruptcy Code shall have the meaning ascribed to it in the Bankruptcy  
23 Code. Unless the context requires otherwise, the following words and phrases shall have the meanings  
24 set forth below when used in this Plan:

25 (a) **"Administrative Claims."** Claims arising during the administration of Debtor's  
26 Chapter 11 case entitled to priority under Section 507(a)(1) of the Bankruptcy Code. As required by the  
27 Bankruptcy Code, holders of such Allowed Administrative Claims against Debtor shall receive cash in  
28 the amount of such allowed claim on the Effective Date.

1 (b) **“Allowed Claim.”** This term will refer to and mean every claim: (I) as to which a  
2 proof of claim has been filed with the Court within the time fixed by the Court or, if such claim arises  
3 from the Debtor’s rejection of an unexpired lease or other executory contract, within thirty (30) days  
4 after the Effective Date of the Plan, or (ii) which is scheduled as of the Confirmation Date of the Plan in  
5 the schedules filed by the Debtor or amended by the Debtor as of said date, and is liquidated in amount  
6 and undisputed; and in either of the above events, as to which no objection to allowance of such claim or  
7 request for subordination thereof has been filed within any applicable time period fixed by the Court or  
8 as to which an order allowing such claim and establishing its priority has become final and non-  
9 appealable. An allowed secured claim shall include all accrued interest and attorneys fees, to the extent  
10 the same are allowable under 11 U.S.C. § 506, and to the extent attorneys fees are reasonable or are  
11 approved by the Bankruptcy Court after notice and hearing.

12 (c) **“Allowed Class 1 Priority Secured Claim.”** This term shall mean the allowed  
13 priority secured claims of the Carson City Treasurer (Class 1A in the amount of \$405,308.74), the Lyon  
14 County Tax Collector (Class 1B in the amount of \$60,971.10), and the Storey County Tax Collector  
15 (Class 1C in the amount of \$21,101.65), in accordance with 11 U.S.C. § 506, which shall be in the  
16 combined amount of \$487,381.49.

17 (d) **“Allowed Class 2 Secured Claim.”** This term shall mean the allowed secured  
18 claim of Branch Banking & Trust Company (“BB&T”), in accordance with 11 U.S.C. § 506, which shall  
19 be in the amount of \$4,845,231.09, or such other amount that is established to be the amount due on  
20 BB&T’s first priority deed of trust recorded against the Stanton Arms Apartments, 975 Woodside Drive,  
21 Carson City, NV. This claim is fully secured based on the current fair market value of \$6,090,000 for  
22 the collateral securing the obligation.

23 (e) **“Allowed Class 3 Secured Claim.”** This term shall mean the allowed secured  
24 portion of the claim of BB&T, which at the time this case was filed was purported to be secured by a  
25 **second** priority deed of recorded against the Stanton Arms Apartments, 975 Woodside Drive, Carson  
26 City, NV, and shall be in the approximate amount of \$1,244,768.91, or such other amount that is  
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1 established to be the amount due on BB&T's first priority deed of trust, in accordance with 11 U.S.C. §  
2 506. The precise amount of the Allowed Class 3 Secured Claim shall be determined by the amount of  
3 the Allowed Class 2 Secured Claim, adjusted to the fair market value of the collateral of \$6,090,000.

4 (f) **“Allowed Class 3 Unsecured Claim.”** This term shall mean the allowed  
5 unsecured portion of the claim associated with the second priority deed of trust of BB&T, in accordance  
6 with 11 U.S.C. § 506, which is estimated to be in the amount of \$1,330,180.93.

7 (g) **“Allowed Class 4 Secured Claim.”** This term shall mean the allowed secured  
8 portion of the claim of Jim Bird, Nadeen Crawford, Tom Garretson, Katheryn Millard and Randall  
9 Millard (collectively, Jim Bird, *et al.*), each with their respective fractional percentage interest identified  
10 in the promissory note and deed of trust. More specifically, Jim Bird, 22.73%; Tom Garretson, 45.45%;  
11 Katheryn Millard, 4.55%; Randall Millard, 15.91%; and Nadeen Crawford, 11.36%. The claim owed  
12 Jim Bird, *et al.*, shall be in the amount of \$430,000, in accordance with 11 U.S.C. § 506, and the  
13 obligation is a first priority secured interest in real property described as 5 unimproved parcels located 6  
14 Mile Canyon and Highway 50, Lyon County, Nevada.

15 (h) **“Allowed Class 5 Secured Claim.”** This term shall mean the allowed secured  
16 portion of the claim of David L. Cunningham, in accordance with 11 U.S.C. § 506, which shall be in the  
17 amount of \$158,400, or such other amount that is established to be the value of David L. Cunningham's  
18 first priority secured interest in 2630 E. Nye Lane, Carson City, NV.

19 (i) **“Allowed Class 6 Secured Claim.”** This term shall mean the allowed secured  
20 portion of the claim of the Eagle Highlands, II Homeowners Association, in accordance with 11 U.S.C.  
21 § 506, which shall be in the amount of \$67,217.25, which is the value of Eagle Highlands, II's secured  
22 interest in 11 Eagle Highlands condominiums, Carson City, NV. The claim represents unpaid  
23 association dues, assessments and fees.

24 (j) **“Allowed Class 7 Secured Claim.”** This term shall mean the allowed secured  
25 portion of the claim of Heritage Bank, in accordance with 11 U.S.C. § 506, which shall be in the amount  
26 of \$900,000, or such other amount that is established to be the value of Heritage Bank's first priority  
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1 secured interest in 11 Eagle Highlands condominiums described as 4256 Pheasant Drive, 4250 Pheasant  
2 Drive, 4244 Pheasant Drive, 4232 Pheasant Drive, 4203 Pheasant Drive, 4208 Pheasant Drive, 4203  
3 Ferguson Ranch, 4209 Ferguson Ranch, 4215 Ferguson Ranch, 4263 Ferguson Ranch, 4269  
4 Ferguson Ranch Ferguson Ranch, Carson City, NV.

5 (k) **“Allowed Class 8 Secured Claim.”** This term means the allowed secured portion  
6 of the claim of Edward G. Mayo and Jocelyne Helzer, as to an undivided 43.65% interest, and Francoise  
7 Demers and Jocelyne Helzer, as to an undivided 56.35% interest (collectively, Edward Mayo, *et al.*), in  
8 accordance with 11 U.S.C. § 506, which shall be in the amount of \$142,148, or such other amount that is  
9 established to be the value of Edward Mayo, *et al.*’s first priority secured interest in 300 lots on 160  
10 acres in Canyon Estates, Dayton Valley, Storey County, NV.

11 (l) **“Allowed Class 9 Secured Claim.”** This term shall mean the allowed secured  
12 portion of the claim of Wells Fargo Home Mortgage, in accordance with 11 U.S.C. § 506, which shall  
13 be in the amount of \$38,886.24, or such other amount that is established to be the value of Wells Fargo  
14 Home Mortgage’s first priority secured interest in the single-family residence located at 3651 Desatoya  
15 Drive, Carson City, NV.

16 (m) **“Bankruptcy Case.”** This term means the Chapter 11 case entitled STANTON  
17 PARK DEVELOPMENT, INC., a Nevada corporation, Case No. BK-N-11-50438-GWZ.

18 (n) **“Bankruptcy Code,”** or **“Code.”** These terms mean the Bankruptcy Code of  
19 1978, as codified in Title 11 of the United States Bankruptcy Code by Public Law 95-598, including all  
20 amendments thereof and thereto.

21 (o) **“Bankruptcy Court.”** This term means the United States Bankruptcy Court for  
22 the District of Nevada, Reno, or such other court as has jurisdiction of these Chapter 11 cases.

23 (p) **“Claim.”** This term means any right to payment, whether or not such right is  
24 reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmeasured, disputed,  
25 undisputed, legal, equitable, secured or unsecured; or any right to an equitable remedy for breach of  
26 performance, if such breach gives rise to a right to payment, whether or not such right to an equitable  
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1 remedy is reduced to judgment, fixed, contingent, matured, unmeasured, disputed, undisputed, secured  
2 or unsecured.

3 (q) **“Confirmation Date.”** This term refers to and shall mean the date on which the  
4 Court enters its Order confirming Debtor’s Plan of Reorganization, or any subsequently amended plan  
5 of reorganization.

6 (r) **“Confirmation Hearing.”** This term shall mean the hearing or hearings in which  
7 the Bankruptcy Court considers confirmation of the Plan. The actual date of the hearing can be found  
8 on the Notice of Hearing, served herewith.

9 (s) **“Debtor.”** The term Debtor means STANTON PARK DEVELOPMENT, INC.,  
10 the Chapter 11 Debtor in Case No. BK-N-11-50438-GWZ.

11 (t) **“Disclosure Statement.”** Disclosure Statement means this Disclosure Statement  
12 filed by the Debtor, as amended, and as approved by the Bankruptcy Court.

13 (u) **“Effective Date.”** This term shall mean the date which is the first day of the first  
14 month at least thirty (30) days following the Confirmation Date.

15 (v) **“Notice of Hearing.”** This term means the Notice Of Hearing For Final Approval  
16 Of Debtor’s Disclosure Statement And Confirmation Of Chapter 11 Plan Of Reorganization filed with  
17 the Court in this case, a copy of which is served with this Disclosure Statement.

18 (w) **“Petition Filing Date.”** This term shall refer to February 14, 2011, the date on  
19 which Debtor filed their voluntary petition commencing the above-captioned Chapter 11 case.

20 (x) **“Plan.”** This term shall refer to Debtor’s Plan of Reorganization, together with  
21 any amendments or modifications thereto as may hereafter be filed by the Debtor.

22 (y) **“Post Confirmation.”** This term shall mean the period of time after the  
23 Confirmation Date.

24 (z) **“Priority Claims.”** This term shall refer to expenses and claims as more  
25 specifically set forth in 11 U.S.C. § 507, *et seq.* In addition to administrative expenses such as Debtor’s  
26 attorney’s fees, there are Class 1 Priority Claims against the Debtor for real property taxes due Carson  
27  
28

1 City, Lyon County and Storey County. Debtor estimates that unpaid attorney's fees, through the  
2 confirmation hearing, will be approximately \$50,000.00.

3 (aa) **"Reorganized Debtor."** This term means STANTON PARK DEVELOPMENT,  
4 INC. following the Confirmation Date.

5 (bb) **"Scheduled Claim."** This means the total amount of a creditors pre-petition claim  
6 against Debtor, as set forth in the Schedules to Debtor's Bankruptcy Petition, as may be amended.

7 (cc) **"SFR."** This abbreviation is used to describe single-family residences owned by  
8 the Debtor that are rented to and occupied by renters or tenants.

9 (dd) **"Unsecured Claim."** This shall mean a Claim that is not secured by a pledge of or  
10 security interest in any of the Debtor's property.

11 **3. CLAIMS AND INTERESTS**

12 Pursuant to Section 1122 of the Bankruptcy Code, set forth below is a designation of classes of  
13 Claims and Interests. Administrative Claims and Priority Claims of the kinds specified in Sections  
14 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and are excluded from the  
15 following classes in accordance with Section 1123(a)(1) of the Bankruptcy Code.

16 **3.1 Class 1.** The priority secured tax claims entitled to priority under § 507 of  
17 the Code, including real estate property taxes owed CARSON CITY, LYON COUNTY TREASURER  
18 and STOREY COUNTY TREASURER.

19 **3.2 Class 2.** The secured claim of BB&T, to the extent allowed as a secured  
20 claim under § 506 of the Code, for its first deed of trust recorded against Debtor's real property.

21 **3.3 Class 3.** The secured claim of BB&T BANK, to the extent allowed as a  
22 secured claim under § 506 of the Code, for its second deed of trust recorded against Debtor's real  
23 property.

24 **3.4 Class 4.** The secured claim of JIM BIRD, *et al.*, to the extent allowed as a  
25 secured claim under § 506 of the Code.

26 **3.5 Class 5.** The secured claim of DAVID L. CUNNINGHAM, to the extent  
27 allowed as a secured claim under § 506 of the Code.  
28

1           **3.6 Class 6.**       The secured claim of EAGLE HIGHLANDS, II, to the extent  
2 allowed as a secured claim under § 506 of the Code.

3           **3.7 Class 7.**       The secured claim of HERITAGE BANK, to the extent allowed as  
4 a secured claim under § 506 of the Code.

5           **3.8 Class 8.**       The secured claim of EDWARD MAYO, *et al.*, to the extent  
6 allowed as a secured claim under § 506 of the Code.

7           **3.9 Class 9.**       The secured claim of WELLS FARGO HOME MORTGAGE, to  
8 the extent allowed as a secured claim under § 506 of the Code.

9           **3.10 Class 10.**     All general unsecured claims allowed under § 502 of the Code.

10          **3.11 Class 11.**     The owners, or equity security holders, of the Debtor. The equity  
11 security holders are Dwight Millard, as to a 71.43% interest; and Tom Garretson, as to a 28.57%  
12 interest.

13 **4. TREATMENT OF CLAIMS AND INTERESTS.**

14       **4.1 Class 1 (SECURED PRIORITY CLAIMS)**

15       The Class 1 Priority Claims are divided into three sub-classes comprising the Carson City  
16 Treasurer (Class 1-A), Lyon County Treasurer (Class 1-B) and Storey County Treasurer (Class 1-C) and  
17 shall be treated under the Plan as follows:

18       The Class 1 priority tax claimants shall retain their statutory lien against the Debtor's real property  
19 as allowed by Nevada statutes, shall bear interest at the rate of 4% per annum, and shall be paid by equal  
20 monthly payments over a period of one hundred and twenty (120) months, commencing on the first day  
21 of the first month following the Effective Date and continuing until the Class 1 Creditors are paid in full.  
22 The approximate proposed plan payments are: Class 1-A Carson City Treasurer, \$4,103.55/mo.; Class 1-  
23 B Lyon County Treasurer, \$617.30/mo.; and Class 1-C Storey County Treasurer, \$213.64/mo.

24       **4.2 Class 2 (BB&T)**

25       The Class 2 claim of BB&T (note and first deed of trust) is impaired by this Plan and shall be  
26 treated under the Plan as follows:

27           (1) Treatment of Allowed Class 2 Secured Claim

28       The Allowed Class 2 Secured Claim shall retain its lien and be paid in full by amortized monthly

1 payments made directly to the Class 2 Creditor, commencing on the fifth (5th) day of the first (1st)  
2 month following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every  
3 month thereafter for a total period of ten (10) years and shall be paid based on a twenty-five (25) year  
4 amortization schedule and bear interest fixed at the rate of five-percent (5%) per annum, which  
5 produces monthly principal and interest payments in the amount of \$28,324.74. On the fifth (5th) day  
6 of the first (1st) month following the 120<sup>th</sup> monthly payment, Debtor shall pay the then outstanding  
7 balance of the Class 2 claim, estimated to be \$3,604,237. Debtor may pay the outstanding balance of  
8 the Allowed Class 2 Secured Claim at any time prior to the expiration of the 10-year term without pre-  
9 payment penalty.

10 (2) Loan Documents Remain In Effect

11 The terms of the promissory note underlying the Allowed Class 2 Secured Claim and the related  
12 deed of trust (the "Class 2 Loan Documents.") shall remain in full force and effect, except as modified  
13 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

14 (3) Plan Default

15 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
16 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
17 the Class 2 claimholder shall be entitled to enforce all of the terms of the Class 2 Loan Documents, in  
18 addition to all rights available under Nevada law, including, without limitation, foreclosure its  
19 collateral and the opportunity to credit bid the entire amount of the Allowed Class 2 Secured Claim at any  
20 foreclosure sale.

21 **4.3 Class 3 (BB&T)**

22 The Class 3 Claim of BB&T (note and second deed of trust) is impaired and shall be treated under  
23 the Plan as follows:

24 (1) Treatment of Allowed Class 3 Secured Claim

25 The Allowed Class 3 Secured Claim shall retain its second-priority lien and the secured portion of  
26 such claim will be paid in full by amortized monthly payments made directly to the Class 3 Creditor,  
27 commencing on the fifth (5th) day of the first (1st) month following the Effective Date of this Plan, and  
28 continuing on the fifth (5th) day of each and every month thereafter for a total period of ten (10) years



1 and shall bear interest at the rate of six-percent (6%) per annum based on a twenty-five (25) year  
2 amortization schedule, which produces monthly principal and interest payments in the amount of  
3 \$7,891.20. On the fifth (5th) day of the first (1st) month following the 120<sup>th</sup> monthly payment, Debtor  
4 shall pay the then outstanding balance of the Class 3 claim, estimated to \$935,136 will be due and  
5 payable in full. Debtor may pay the outstanding balance of the Allowed Class 3 Secured Claim at any  
6 time prior to the expiration of the 10-year term without pre-payment penalty.

7 (2) Treatment of Allowed Class 2 Unsecured Claim

8 The Allowed Class 2 Unsecured Claim shall be reclassified to Class 10 and treated as an  
9 unsecured creditor in accordance with this Plan.

10 (3) Loan Documents Remain In Effect

11 The terms of the promissory note underlying the Allowed Class 3 Secured Claim and the related  
12 deed of trust (the "Class 3 Loan Documents.") shall remain in full force and effect, except as modified  
13 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

14 (4) Plan Default

15 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
16 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
17 the Class 3 claimholder shall be entitled to enforce all of the terms of the Class 3 Loan Documents, in  
18 addition to all rights available under Nevada law, including, without limitation, foreclosure its  
19 collateral and the opportunity to credit bid the entire amount the Allowed Class 3 Secured Claim at any  
20 foreclosure sale.

21 **4.4 Class 4 (Jim Bird, et al.)**

22 The Class 4 Claim of JIM BIRD, NADEEN CRAWFORD, TOM GARRETSON, KATHERYN  
23 MILLARD AND RANDALL MILLARD (collectively, Jim Bird, et al.) is impaired and shall be treated  
24 under the Plan as follows:

25 (1) Treatment of Allowed Class 4 Secured Claim

26 The Allowed Class 4 Secured Claim shall retain its lien and be paid by amortized monthly  
27 payments made directly to the Class 4 Creditor, commencing on the fifth (5th) day of the first (1st)  
28 month following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every

1 month thereafter, the Debtor shall distribute to the Class 4 Creditor an amount equal to the normal  
2 amortized monthly payment based upon the a four and one-half percent (4.5%) interest rate and a 30-  
3 year amortized mortgage term, or \$2,178.75 per month (based on \$430,000 note balance). Distributions  
4 to the individual creditors shall be made in the same fractional percentage interest identified in the note  
5 and deed of trust. More specifically, Jim Bird, 22.73%; Tom Garretson, 45.45%; Katheryn Millard,  
6 4.55%; Randall Millard, 15.91%; and Nadeen Crawford, 11.36%.

7 (2) Payment of the Balance Due on the Secured Claim

8 The balance owed on the secured claim, together with any and all accrued interest, fees and costs  
9 due thereunder (projected to be approximately \$351,500), shall be paid in full on or before ten (10) years  
10 following the Effective Date.

11 (3) Loan Documents Remain In Effect

12 The terms of the promissory note underlying the Allowed Class 4 Secured Claim and the related  
13 deed of trust (the "Class 4 Loan Documents.") shall remain in full force and effect, except as modified  
14 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

15 (4) Plan Default

16 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
17 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
18 the Class 4 claimholder shall be entitled to enforce all of the terms of the Class 4 Loan Documents, in  
19 addition to all rights available under Nevada law, including, without limitation, foreclosure its  
20 collateral and the opportunity to credit bid the entire amount the Allowed Class 4 Secured Claim at any  
21 foreclosure sale.

22 **4.4 Class 5 (DAVID L. CUNNINGHAM)**

23 The Class 5 Claim of David L. Cunningham is impaired and shall be treated under the Plan as  
24 follows:

25 (1) Treatment of Allowed Class 5 Secured Claim

26 The Allowed Class 5 Secured Claim shall retain its lien and be paid interest-only monthly  
27 payments, calculated at four and a half percent (4.5%) per annum, directly to the Class 5 Creditor,  
28 commencing on the fifth (5th) day of the first (1st) month following the Effective Date of this Plan, and

1 continuing on the fifth (5th) day of each and every month thereafter for a period of sixty (60) months.  
2 Such monthly interest-only payments shall be in the amount of \$594 (\$158,400 at 4.5% interest).

3 (2) Payment of the Balance Due on the Secured Claim

4 The principal balance owed on the secured claim (of \$158,400), together with any and all accrued  
5 interest, fees and costs due thereunder, shall be paid in full on or before five (5) years following the  
6 Effective Date.

7 (3) Loan Documents Remain In Effect

8 The terms of the promissory note underlying the Allowed Class 5 Secured Claim and the related  
9 deed of trust (the "Class 5 Loan Documents.") shall remain in full force and effect, except as modified  
10 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

11 (4) Plan Default

12 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
13 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
14 the Class 5 claimholder shall be entitled to enforce all of the terms of the Class 5 Loan Documents, in  
15 addition to all rights available under Nevada law, including, without limitation, foreclosure its  
16 collateral and the opportunity to credit bid the entire amount the Allowed Class 5 Secured Claim at any  
17 foreclosure sale.

18 **4.5 Class 6 (Eagle Highlands, II Homeowners Association)**

19 The Class 6 claim of EAGLE HIGHLANDS, II HOMEOWNERS ASSOCIATION (HOA) is  
20 impaired and shall be treated under the Plan as follows:

21 (1) Treatment of Allowed Class 6 Secured Claim

22 The Allowed Class 6 Secured Claim shall retain its lien and be paid monthly payments directly to  
23 the Class 6 Creditor, commencing on the fifth (5th) day of the first (1st) month following the Effective  
24 Date of this Plan, and continuing on the fifth (5th) day of each and every month thereafter for a period of  
25 sixty (60) months. The unpaid balance due the Class 6 claimant of \$67,217.25 shall accrue interest at  
26 4% per annum, and paid in full with sixty (60) monthly payments of \$1,237.91 each.

27 (2) Declaration of Covenants, Conditions and Restrictions Remain In Effect

28 The terms of the Declaration of Covenants, Conditions and Restrictions underlying the Allowed

1 Class 6 Secured Claim (the "CC&Rs") shall remain in full force and effect, except as modified by or  
2 otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

3 (3) Plan Default

4 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
5 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
6 the Class 6 claimholder shall be entitled to enforce all of the terms of the Class 6 CC&Rs, in addition  
7 to all rights available under Nevada law, including, without limitation, foreclosure its collateral and the  
8 opportunity to credit bid the entire amount the Allowed Class 6 Secured Claim at any foreclosure sale.

9 **4.6 Class 7 (Heritage Bank)**

10 The Class 7 claim of HERITAGE BANK is impaired and shall be treated under the Plan as  
11 follows:

12 (1) Treatment of Allowed Class 7 Secured Claim

13 The Allowed Class 7 Secured Claim shall retain its lien and be paid by amortized monthly  
14 payments made directly to the Class 7 Creditor, commencing on the fifth (5th) day of the first (1st)  
15 month following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every  
16 month thereafter, the Debtor shall distribute to the Class 7 Creditor an amount equal to the normal  
17 amortized monthly payment based upon the a four and one-half percent (4.5%) interest rate and a 30-  
18 year amortized mortgage term, or \$4,560.17 per month (based on \$900,000 note balance).

19 (2) Payment of the Balance Due on the Secured Claim

20 The principal balance owed on the secured claim (projected to be approximately \$780,000),  
21 together with any and all accrued interest, fees and costs due thereunder, shall be paid in full on or  
22 before seven (7) years following the Effective Date.

23 (3) Loan Documents Remain In Effect

24 The terms of the promissory note underlying the Allowed Class 7 Secured Claim and the related  
25 deed of trust (the "Class 7 Loan Documents.") shall remain in full force and effect, except as modified  
26 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

27 (4) Plan Default

28 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such

1 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
2 the Class 7 claimholder shall be entitled to enforce all of the terms of the Class 7 Loan Documents, in  
3 additional to all rights available under Nevada law, including, without limitation, foreclosure its  
4 collateral and the opportunity to credit bid the entire amount the Allowed Class 7 Secured Claim at any  
5 foreclosure sale.

6 **4.7 Class 8 (Edward Mayo, et al)**

7 The Class 8 claim of Edward Mayo, ET AL., is impaired and shall be treated under the Plan as  
8 follows:

9 (1) Treatment of Allowed Class 8 Secured Claim

10 The Allowed Class 8 Secured Claim shall retain its lien and be paid by amortized monthly  
11 payments made directly to the Class 8 Creditor, commencing on the fifth (5th) day of the first (1st)  
12 month following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every  
13 month thereafter, the Debtor shall distribute to the Class 8 Creditor an amount equal to the normal  
14 amortized monthly payment based upon the a four and one-half percent (4.5%) interest rate and a 30-  
15 year amortized mortgage term, or \$720.24 per month (based on \$142,148 note balance). Distributions to  
16 the individual creditors shall be made in the same fractional percentage interest identified in the note and  
17 deed of trust. More specifically, Demers/Helzer, 43.65%; and Mayo/Helzer, 56.35%.

18 (2) Payment of the Balance Due on the Secured Claim

19 The balance owed on the secured claim, together with any and all accrued interest, fees and costs  
20 due thereunder (projected to be approximately \$113,500), shall be paid in full on or before ten (10) years  
21 following the Effective Date.

22 (3) Loan Documents Remain In Effect

23 The terms of the promissory note underlying the Allowed Class 8 Secured Claim and the related  
24 deed of trust (the "Class 8 Loan Documents.") shall remain in full force and effect, except as modified  
25 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

26 (4) Plan Default

27 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
28 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,

1 the Class 8 claimholder shall be entitled to enforce all of the terms of the Class 8 Loan Documents, in  
2 additional to all rights available under Nevada law, including, without limitation, foreclosure its  
3 collateral and the opportunity to credit bid the entire amount the Allowed Class 8 Secured Claim at any  
4 foreclosure sale.

#### 5 **4.8 Class 9 (WELLS FARGO HOME MORTGAGE)**

##### 6 (1) Treatment of Allowed Class 9 Secured Claim

7 The Allowed Class 9 Secured Claim shall retain its lien and be paid in full by amortized monthly  
8 payments made directly to the Class 9 Creditor, commencing on the fifth (5th) day of the first (1st)  
9 month following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every  
10 month thereafter for a total period of ten (10) years and shall bear interest at the rate of four and one-half  
11 percent (4.5%) per annum, which produces monthly principal and interest payments in the amount of  
12 \$405.13 (based on approximate \$38,900 note balance). Debtor may pay the outstanding balance of the  
13 Allowed Class 9 Secured Claim at any time prior to the expiration of the 10-year term without pre-  
14 payment penalty.

##### 15 (2) Loan Documents Remain In Effect

16 The terms of the promissory note underlying the Allowed Class 9 Secured Claim and the related  
17 deed of trust (the "Class 9 Loan Documents.") shall remain in full force and effect, except as modified  
18 by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall supersede.

##### 19 (3) Plan Default

20 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure such  
21 default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's counsel,  
22 the Class 9 claimholder shall be entitled to enforce all of the terms of the Class 9 Loan Documents, in  
23 additional to all rights available under Nevada law, including, without limitation, foreclosure its  
24 collateral and the opportunity to credit bid the entire amount the Allowed Class 9 Secured Claim at any  
25 foreclosure sale.

#### 26 **4.10. Class 10 (UNSECURED CREDITORS)**

27 Allowed Class 10 General Unsecured Creditors shall receive a total combined distribution of  
28 \$1,300,000, which Debtor estimates will pay twenty-five percent (25%) of each Allowed Class 10

1 General Unsecured Claim. Commencing on the Effective Date, and continuing on the first day of each  
2 third full month thereafter, the Allowed Class 10 Unsecured Creditors shall receive quarterly pro rata  
3 disbursements of \$15,000.00 for a period of 120 months, followed by quarterly pro rata disbursements  
4 of \$35,000.00, until a total of \$1,300,000 has been paid to general unsecured creditors, which is  
5 estimated to occur one hundred and eighty months after the Effective Date of the Plan. Any portion of a  
6 Class 10 Claim not paid by this Plan shall be forever discharged and unenforceable against the Debtor.

7 **4.11 Class 11 Interests (MEMBERS OF THE DEBTOR)**

8 All members of the Debtor shall retain their equity interest in the Debtor. Specifically, Dwight C.  
9 Millard and Thomas Garretson shall retain their fractional ownership interest in the Debtor, but shall  
10 receive no distribution until all payments to Classes 1 through 10 are completed.

11 **5. UNCLASSIFIED CLAIMS AND INTERESTS; DISPUTED CLAIMS**

12 **5.1 Unclassified Claims.** Under section § 1123(a)(1), administrative expense claims,  
13 and priority tax claims are not in classes.

14 **5.2 Administrative Expense Claims.** Except as otherwise provided herein, all  
15 administrative expense claimholders allowed under § 503 of the Code will be paid in full on the  
16 Effective Date of this Plan (as defined in Art. VII).

17 **5.3 Priority Tax Claims.** Except as otherwise provided in Section IV, below, each  
18 holder of a priority tax claim will be paid in full on the effective date of this Plan (as defined in Article  
19 VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

20 **5.4 United States Trustee Fees.** All fees required to be paid by 28 U.S.C.  
21 § 1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or  
22 converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of  
23 this Plan will be paid on the effective date.

24 **5.5 Disputed Claim.** A disputed claim is a claim that has not been allowed or  
25 disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or  
26 deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim  
27 has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.  
28

1           **5.6 Delay of Distribution on a Disputed Claim.** No distribution will be made on  
2 account of a disputed claim unless such claim is allowed by a final non-appealable order.

3           **5.7 Settlement of Disputed Claims.** The Debtor will have the power and authority to  
4 settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the  
5 Federal Rules of Bankruptcy Procedure.

6       **6. EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

7           **6.1 Assumed Executory Contracts and Unexpired Leases.**

8           (a) All executory contracts of the Debtor are assumed, and shall be maintained  
9 current, including, without limitation, the various rental contracts with the Debtor's tenants. The Debtor  
10 is current on post-petition payments on all assumed executory contracts.

11           (b) The Debtor will conclusively have deemed to reject all executory contracts and/or  
12 unexpired leases not expressly assumed under section 6 above, or before the date of the order  
13 confirming this Plan, upon the date of the entry of the order confirming this Plan. A proof of a claim  
14 arising from the rejection of an executory contract or unexpired lease under this section must be filed no  
15 later than thirty (30) days after the date of the order confirming this Plan.

16       **7. MEANS OF IMPLEMENTING AND FUNDING THE PLAN**

17           **7.1 Funding The Plan**

18           The payments required under the Plan will be funded by the rental income generated from the  
19 respective real properties. Debtor projects that the it will continue to have income consistent with the  
20 average income established during the 20-months of this case. Specifically, Stanton Arms Apartments is  
21 projected to generate approximately \$81,000 per month, taking into account unforeseen vacancies. The  
22 Eagle Highlands Condos should generate approximately \$8,100 per month, and Debtor's individual  
23 rental properties will combine total of \$5,400 per month. This gives Debtor projected monthly income  
24 of \$94,500 to fund the Debtor's operating expenses and plan obligations. Debtor's combined monthly  
25 operating expenses are projected to average a total of \$37,690 per month, leaving the Debtor with a total  
26 of \$56,810 per month to fund payments required by the Plan and to fund unexpected expenses, repairs  
27 and maintenance. A more detailed analysis of Debtor's projected income and operating expenses post  
28 confirmation is below:



Monthly Income/Expenses	Stanton Arms Apartments	Eagle Highlands Condos	Single Family Rental Properties
<i>Rental Income</i>	<b>\$81,000</b>	<b>\$8,100</b>	<b>\$5,400</b>
<i>Expenses:</i>			
Maintenance & Management	\$15,000	\$2,500	\$1,500
Power	\$300	\$25	\$45
Gas	\$25	\$25	\$45
Water/Sewer	\$5,000	\$100	\$250
Property Taxes	\$6,550	\$950	\$500
Insurance	\$1,750		\$425
Landscaping	\$600		\$100
Waste Management	\$2,000		
Association Fees		\$2,600	
<i>Total Expenses</i>	<b><i>\$31,225</i></b>	<b><i>\$3,600</i></b>	<b><i>\$2,865</i></b>
<b>Available To Fund Plan</b>	<b><u>\$49,775</u></b>	<b><u>\$4,500</u></b>	<b><u>\$2,535</u></b>

As detailed above, after operating expenses, the Debtors project an average \$56,810 per month to be available to pay Debtor's obligations under this Plan. Debtor's project that these payments will total \$56,712 as follows:

Class Under Plan	Monthly Plan Payment
Class 1	\$6,635
Class 2	\$28,325
Class 3	\$7,891
Class 4	\$2,179
Class 5	\$594
Class 6	\$1,235
Class 7	\$4,560
Class 8	\$721
Class 9	\$405
Class 10	\$4,167 (for 12 months, followed by \$11,660 month for 60 months)
<b>Total:</b>	<b><u>\$56,712</u></b>

1 Debtor's properties generate sufficient monies to pay not only debt service, but also surplus income to  
2 pay other claims. When the Allowed Class 1 Priority Unsecured Claims are fully satisfied, Debtor shall  
3 commence making quarterly payments to the Class 10 Unsecured Creditors, until paid in accordance  
4 with this Plan.

5 Any prorated payment to creditors whose claims are not liquidated or disputed shall be paid into a  
6 segregated trust account maintained at the Darby Law Practice until such claims are an allowed claim, in  
7 which event the proceeds shall be disbursed, or such claims shall be disallowed, in which case such  
8 sums shall be included in the next disbursement to creditors.

9 **7.2 Revesting of Assets in the Debtor**

10 Upon confirmation of the Plan, all property of the estate of the Debtor shall be revested in  
11 STANTON PARK DEVELOPMENT, INC., pursuant to 11 U.S.C. § 1141(c), which shall retain such  
12 property as the Reorganized Debtor free and clear of all claims and interests of the creditors, except as  
13 set forth in the Plan.

14 **7.3 Disbursing Agent**

15 The Reorganized Debtor will serve as disbursing agent and shall disburse all property to be  
16 distributed under the Plan. The disbursing agent may employ or contract with other entities to assist in or  
17 to perform the distribution of the property and shall serve without bond.

18 **7.4 Request for Application of 11 U.S.C. § 1129(b)**

19 The Debtor, as Plan proponent, will request the Court to find that the provisions for dissenting  
20 classes provide for fair and equitable treatment of said creditors, and to confirm its Plan notwithstanding  
21 the requirements of § 1129(a)(8) as to such classes.

22 **7.5 Post-Confirmation Litigation**

23 The Debtor does not anticipate any post-confirmation litigation, except for collection matters or  
24 evictions that occur in the normal course of the Debtor's business, and the determination of certain  
25 claims. The Debtor reserves the right to prosecute any objections to claims.

26 **7.6 Post-Confirmation Default**

27 In the event the Debtor becomes delinquent in duty or obligation under the Plan, the affected  
28 creditor or creditors may provide written notice of such default to the Debtor and its counsel at the

1 following addresses:

2                   **Kevin A. Darby, Esq.**  
3                   **4777 Caughlin Parkway**  
4                   **Reno, Nevada 89519**

**STANTON PARK DEVELOPMENT, INC.**  
                  **2989 U.S. Highway 50 East**  
                  **Carson City, Nevada 89701**

5 The Debtor shall thereafter have fifteen (15) business days from receipt of said notice in which to cure  
6 the default. In the event such default remains uncured, the affected creditor or creditors may bring the  
7 matter before the Bankruptcy Court. At any hearing, the Bankruptcy Court may consider the reason for  
8 the default and the ability of the Debtor to bring the payment(s) current in a reasonable period of time.  
9 The Bankruptcy Court may also consider conversion of the case to a Chapter 7 of the Code or dismissal  
10 if the same is in the best interests of creditors.

11 **8. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN**

12 Pursuant to the Plan, funding will be accomplished from the Debtor's income from which the  
13 Debtor intends to pay all taxes associated with its post-confirmation earnings. Creditors are advised to  
14 discuss with their own tax advisor any tax effect to the creditor of such payments.

15 **9. INJUNCTION**

16 From and after the Effective Date, and except as provided in the Plan and the Confirmation Order,  
17 all entities that have held, currently hold or may hold a Claim are permanently enjoined from taking any  
18 of the following actions on account of any such Claims: (i) commencing or continuing in any manner  
19 any action or other proceeding against the Debtor, or its Property; (ii) enforcing, attaching, collecting, or  
20 recovering in any manner any judgment, award, decree or order against the Debtor or the Reorganized  
21 Debtor, or their respective property; (iii) creating, perfecting or enforcing any lien or encumbrance  
22 against the Debtor or the Reorganized Debtor, or their respective property; (iv) asserting a setoff, right  
23 of subrogation or recoupment of any kind against any debt, liability, or obligation due to the Debtor or  
24 the Reorganized Debtor, or their respective property; or (v) commencing or continuing any action, in  
25 any manner or any place, that does not comply with or is inconsistent with the provisions of the Plan or  
26 the Bankruptcy Code.

27 **10. EXCULPATION**

28 From the Petition Date through the Effective Date, the Debtor and its agents and employees shall

1 not have any liability to the Debtor or any other claimants or creditors, or other parties in interest in the  
2 Bankruptcy Case for any act or omission in connection with or arising out of the Bankruptcy Case,  
3 including, without limitation, prosecuting confirmation of the Plan, confirmation of the Plan, and the  
4 administration of the estate, the Plan or the property to be distributed under the Plan, except for gross  
5 negligence or willful misconduct, and in all respects, such persons will be entitled to rely on the advice  
6 of counsel with respect to their duties and responsibilities with respect to the Chapter 11 Case and the  
7 Plan.

8 **11. MISCELLANEOUS PROVISIONS**

9 (A) Any creditor who failed to file a proof of claim on or before any Court imposed  
10 claims bar date, shall be barred from participating in any distribution under the Plan, and the Debtor  
11 shall have no further liability for such claim.

12 (B) Following the Effective Date, the Debtor may continue to employ counsel for  
13 necessary legal services. Counsel may be paid from the Debtor without further order of the Court.

14 (C) The estate shall be deemed to be fully administered upon the commencing of  
15 distributions to the Class 1 creditor.

16 (D) If any provision in this Plan is determined to be unenforceable, the determination  
17 will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

18 (E) The rights and obligations of any entity named or referred to in this Plan will be  
19 binding upon, and will inure to the benefit of the successors or assigns of such entity.

20 (G) The headings contained in this Plan are for convenience of reference only and do  
21 not affect the meaning or interpretation of this Plan.

22 (H) Unless a rule of law or procedure is supplied by federal law, including the Code or  
23 the Federal Rules of Bankruptcy Procedure, the laws of the State of Nevada govern this Plan and any  
24 agreements, documents, and instruments executed in connection with this Plan, except as otherwise  
25 provided in this Plan.

26 **12. RETENTION OF JURISDICTION**

27 The Bankruptcy Court shall retain jurisdiction for the following specific purposes:

28 (A) For the purpose specified in § 1142 of the Bankruptcy Code;

1 (B) The consideration of claims and such objections as may be filed to the claims of  
2 creditors pursuant to § 502 of the Bankruptcy Code, and to file and prosecute any counterclaims against  
3 such creditors;

4 (C) The fixing of compensation for the parties entitled thereto;

5 (D) To hear and determine the amount of all encumbrances or the recovery of any  
6 preferences, transfers, assets or damages to which the Debtor's estate may be entitled under applicable  
7 provisions of the Bankruptcy Code or other federal, state, or local law;

8 (E) To reinstate the automatic stay pending a determination of the amount owed on  
9 any secured claim;

10 (F) To hear and decide all causes of action now held by the Debtor, or disclosed in the  
11 Plan or Disclosure Statement;

12 (G) To hear and decide all adversary proceedings or contested matters currently  
13 pending in the Bankruptcy Court, or which may be filed prior to or after plan confirmation;

14 (H) To resolve any disputes regarding interpretation of the Plan;

15 (I) To implement the provisions of the Plan, including all provisions in the Plan which  
16 specify the retention of jurisdiction, and to make such further orders as will aid in consummation of the  
17 Plan, including the sale of any property after Plan confirmation;

18 (J) To adjudicate controversies regarding property of the Debtor's estate and  
19 regarding ownership thereof, including adjudication of causes of action which constitute property of the  
20 estate;

21 (K) To modify this Plan in accordance with § 1127 of the Bankruptcy Code;

22 (L) To enter such orders as may be necessary or appropriate to implement or  
23 consummate the provisions of this Plan and all contracts, instruments, releases and other agreements or  
24 documents created in connection with this Plan, the Disclosure Statement, or the Confirmation Order;

25 and

26 (M) Enter a final decree and order closing the case.

27 ///

28 ///

1 **13. MODIFICATION OF PLAN**

2 The Debtor may modify the Plan with regard to the treatment of any creditor class, in connection  
3 with any agreement or settlement with such creditor class or in order to comply with requirements of the  
4 Code as established by the Court, provided such modification does not materially adversely affect any  
5 other class of creditors. Such modifications may be reflected in the order confirming the Plan of  
6 Reorganization. Any other modification of the Plan shall be in accordance with § 1127 of the Code.

7 **14. DISCHARGE**

8 Confirmation of this Plan does not discharge any debt provided for in this Plan until the Court  
9 grants a discharge on completion of all payments to unsecured creditors under this Plan, or as otherwise  
10 provided in § 1141(d)(5) of the Code. The Debtor will not be discharged from any debt excepted from  
11 discharge under § 523 of the Code, except as provided in Rule 4007(c) of the Federal Rules of  
12 Bankruptcy Procedure.

13 DATED this 7th day of December, 2012.

14 DARBY LAW PRACTICE, LTD.

15 */s/ Kevin A. Darby*

16 By: \_\_\_\_\_  
17 KEVIN A. DARBY, ESQ. (#7670)  
18 Counsel For Debtor  
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9 Reorganization Counsel for Stanton Park Development, Inc.

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**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re:

DWIGHT C. MILLARD and SANDRA  
PAGE MILLARD,

CASE NO.: BK-N-11-50677-gwz (LEAD)  
Chapter 11 Cases Under Joint Administration

STANTON PARK DEVELOPMENT,  
INC.,

CASE NO.: BK-N-11-50438-gwz

CARSON CITY PLAZA, LLC,

CASE NO.: BK-N-11-50439-gwz

Joint Debtors.

**STANTON PARK DEVELOPMENT, INC.'S  
FIRST AMENDMENT TO THIRD AMENDED  
CHAPTER 11 PLAN OF REORGANIZATION**

Hearing Date: March 5, 2013

Hearing Time: 2:00 p.m.

Debtor and Debtor in Possession, STANTON PARK DEVELOPMENT, INC., hereby amends its *Third Amended Chapter 11 Plan of Reorganization of Stanton Park Development, Inc.*, filed herein on December 7, 2012 [Dkt. #379] (the "Plan") as follows:

**A. Amendment To Treatment of Class 1-A (Carson City Treasurer)**

All provisions of the Plan regarding the treatment of the Class 1-A claim of the Carson City Treasurer are deleted and replaced in their entirety with the following:

The allowed Class 1-A secured claim of the Carson City Treasurer shall be in the amount of \$431,737.26, shall retain its lien and shall be paid in full. Class 1-A shall be paid in full with interest at 10% per annum, through 84-monthly payments of \$7,167.35, commencing on the 5<sup>th</sup> day of the 1<sup>st</sup> month following the Effective Date of the Plan and continuing on the 5<sup>th</sup> day of each

1 month thereafter, for a total period of 84-months.

2 **B. Amendment to Treatment of Class 3 – BB&T**

3 Section 4.3 of the Plan is deleted and replaced in its entirety with the following:

4 **4.3 Class 3 (BB&T)**

5 The Class 3 Claim of BB&T (note and second deed of trust) timely elected for treatment of  
6 its claim pursuant to §1111(b), which entitles BB&T to: (1) retain its 2<sup>nd</sup> priority lien in the full  
7 amount of its claim; and (2) receive payments with a present value of \$1,244,769 and with  
8 deferred cash payments totaling \$2,574,950.

9 In accordance with §1111(b), commencing on the fifth (5th) day of the first (1st) month  
10 following the Effective Date of this Plan, and continuing on the fifth (5th) day of each third month  
11 thereafter, Debtor shall make quarterly payments to Class 3 as follows: (1) 28-quarterly payments  
12 of \$3,000; (2) followed by 12-quarterly payments of \$29,000; (3) followed by 20-quarterly  
13 payments of \$39,000; (4) followed by 20-quarterly payments of \$68,151.

14 BB&T shall reasonably cooperate to allow the Debtor to obtain financing secured by a first  
15 priority deed of trust against Class 3 collateral. In this regard, BB&T shall subordinate its claim to  
16 any refinance loan taken out by Debtor to payoff BB&T's Class 2 Claim.

17 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure  
18 such default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's  
19 counsel, the Class 3 claimholder shall be entitled to enforce all of the terms of the Class 3 Loan  
20 Documents, in additional to all rights available under Nevada law, including, without limitation,  
21 foreclosure its collateral and the opportunity to credit bid the entire amount the Allowed Class 3  
22 Secured Claim at any foreclosure sale.

23 **C. Amendment To Treatment of Class 10 – General Unsecured Creditors**

24 Section 4.10 Debtor is deleted and replaced in its entirety with the following:

25 **4.10. Class 10 (UNSECURED CREDITORS)**

26 Each allowed Class 10 General Unsecured Creditors shall receive a total combined  
27 distribution equal to twenty-five percent (25%) of each Allowed Class 10 General Unsecured  
28 Claim. It is estimated that a total combined payments of \$963,750 will be necessary to pay 25% of



1 each allowed Class 10. This 25% dividend shall be paid to Class 10 over 180-months, with  
2 quarterly payments commencing on the Effective Date, and continuing on the first day of each  
3 third full month thereafter. During the first 120-months following confirmation, the Allowed Class  
4 10 Unsecured Creditors shall receive quarterly pro rata disbursements of \$11,500.00. Then, for a  
5 period of followed by quarterly pro rata disbursements of \$31,000.00, until each general unsecured  
6 creditors receives 25% of their allowed claim, which is estimated to occur one hundred and eighty  
7 months after the Effective Date of the Plan. Any portion of a Class 10 Claim not paid by this Plan  
8 shall be forever discharged and unenforceable against the Debtor.

9 **D. Funding Plan On Modified Terms**

10 **8.3 Means of Implementing and Funding the Plan**

11 **(i) Funding The Plan**

12 The payments required under the Plan will be funded by the rental income generated from  
13 the respective real properties. Debtor projects that it will continue to have income consistent with  
14 the average income established during the 23-months of this case. As detailed in its Monthly  
15 Operating Reports, during this Case the Debtor's monthly income has averaged \$92,659.

16 In addition to ongoing monthly rental income of \$92,600, Debtor shall receive \$3,000 per  
17 month from Gordon Park Apartments, in accordance with its Plan of reorganization. This brings  
18 Debtor's projected gross monthly income during the term of the Plan to \$95,600. Of this amount,  
19 Stanton Arms Apartments is projected to generate approximately \$79,000 per month, taking into  
20 account unforeseen vacancies. The Eagle Highlands Condos should generate approximately \$8,100  
21 per month, and Debtor's individual rental properties will combine total of \$5,500 per month. With  
22 the \$3,000 per month from Gordon Park Apartments, Debtor projected monthly income is \$95,600,  
23 which will be used to fund the Debtor's operating expenses and plan obligations. Debtor's  
24 combined monthly operating expenses are projected to average a total of \$44,090 per month,  
25 leaving the Debtor with a total of \$51,510 per month to fund payments required by the Plan. A  
26 more detailed analysis of Debtor's projected income and operating expenses post confirmation is  
27 below:

28

Monthly Income/Expenses	Stanton Arms Apartments	Eagle Highlands Condos	Single Family Rental Properties
<b>Rental Income</b>	<b>\$79,000</b>	<b>\$8,100</b>	<b>\$5,500</b>
<i>Expenses:</i>			
Maintenance & Management	\$12,500	\$1,500	\$1,000
Power	\$300	\$25	\$45
Gas	\$25	\$25	\$45
Water/Sewer	\$5,000	\$100	\$250
Property Taxes	\$7,000	\$950	\$500
Insurance	\$1,750		\$425
Waste Management	\$2,000		
Association Fees		\$2,600	
Supplies and Subcontractors	\$6,000	\$1,000	\$1,000
<b>Total Expenses</b>	<b>\$34,575</b>	<b>\$6,250</b>	<b>\$3,265</b>
<b>Available To Fund Plan</b>	<b>\$44,425</b>	<b>\$1,850</b>	<b>\$3,235</b>

Debtor will use the \$51,510 to pay Debtor's monthly plan obligations, beginig at a high combined total of \$50,855, but decreasing to \$49,657 per month during the life of the Plan:

Class	Monthly Plan Payments			
	Year 1-7	Years 8-10	Years 11-15	Years 16-20
Class 1	\$8,000	\$831	\$0	\$0
Class 2	\$28,325	\$28,325	\$22,107 <sup>1</sup>	\$22,107
Class 3	\$1,000	\$9,667	\$13,000	\$22,717
Class 4	\$2,179	\$2,179	\$0 <sup>2</sup>	\$0
Class 5	\$595	\$0 <sup>3</sup>	\$0	\$0
Class 6	\$1,235	\$0	\$0	\$0
Class 7	\$4,560	\$4,833 <sup>4</sup>	\$4,833	\$4,833
Class 8	\$721	\$721 <sup>5</sup>	\$0	\$0
Class 9	\$405	\$405	\$0	\$0
Class 10	\$3,835	\$3,835	\$10,333	\$0
<b>Total:</b>	<b>\$50,855</b>	<b>\$50,706</b>	<b>\$50,273</b>	<b>\$49,657</b>

<sup>1</sup> This projected payment is based on the Debtor obtaining take out financing based on a projected loan amount of \$3,600,000 repaid over 25-years at 5.5% interest.

<sup>2</sup> Debtors will sell the Class 4 collateral within 10-years.

<sup>3</sup> Debtors will sell the Class 5 collateral within 5-years.

<sup>4</sup> The Class 6 Claim has a 7-year balloon payment, which is estimated to be in the amount of \$787,000. Debtor projects refinancing this balance and projects payments based on a 25-year amortization at 5.5% interest.

<sup>5</sup> Debtors will sell the Class 8 collateral within 10-years.

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Debtor reserves the right to further amend its Plan in writing, or orally at the hearing on confirmation of the Plan.

DATED this 26<sup>th</sup> day of February, 2013.

DARBY LAW PRACTICE, LTD.

*/s/ Kevin A. Darby*

By: \_\_\_\_\_  
KEVIN A. DARBY, ESQ. (#7670)  
Attorney for Debtors

1 KEVIN A. DARBY, ESQ. (NVSB#7670)  
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9 Reorganization Counsel for Stanton Park Development, Inc.

8 UNITED STATES BANKRUPTCY COURT

9 DISTRICT OF NEVADA

10 In re:

11 DWIGHT C. MILLARD and SANDRA  
12 PAGE MILLARD,

CASE NO.: BK-N-11-50677-gwz (LEAD)  
Chapter 11 Cases Under Joint Administration

13 STANTON PARK DEVELOPMENT,  
14 INC.,

CASE NO.: BK-N-11-50438-gwz

15 CARSON CITY PLAZA, LLC,

CASE NO.: BK-N-11-50439-gwz

16 Joint Debtors.

17 STANTON PARK DEVELOPMENT, INC.'S  
18 SECOND AMENDMENT TO THIRD  
19 AMENDED CHAPTER 11 PLAN OF  
20 REORGANIZATION

Hearing Date: May 14, 2013  
Hearing Time: 10:00 a.m.

21 Debtor and Debtor in Possession, STANTON PARK DEVELOPMENT, INC., hereby  
22 amends its *Third Amended Chapter 11 Plan of Reorganization of Stanton Park Development, Inc.*,  
23 filed herein on December 7, 2012 [Dkt. #379] (the "Plan") as follows:

24 **A. Amendment to Treatment of Class 2 – BB&T**

25 Section 4.3 of the Plan is deleted and replaced in its entirety with the following:

26 **4.2 Class 2 (BB&T)**

27 The Class 2 claim of BB&T (note and first deed of trust), with a current outstanding  
28 balance of \$4,365,231 (\$4,845,231 less \$480,000 for 24-monthly adequate protection payments of  
\$20,000), is impaired by this Plan and shall be treated under the Plan as follows:

1           (1) Treatment of Allowed Class 2 Secured Claim

2           The Allowed Class 2 Secured Claim shall retain its lien and be paid in full by amortized  
3 monthly payments made directly to the Class 2 Creditor, commencing on the fifth (5th) day of the  
4 first (1st) month following the Effective Date of this Plan, and continuing on the fifth (5th) day of  
5 each month based on a thirty (30) year amortization schedule and shall bear interest fixed at the  
6 fixed rate of five-percent (5%) per annum, which produces monthly principal and interest  
7 payments in the amount of \$23,433.25. On or before December 31, 2020, Debtor shall pay the  
8 then outstanding balance of the Class 2 claim, estimated to be \$3,808,887. Debtor may pay the  
9 outstanding balance of the Allowed Class 2 Secured Claim at any time prior to December 31,  
10 2020, without pre-payment penalty.

11           (2) Loan Documents Remain In Effect

12           The terms of the promissory note underlying the Allowed Class 2 Secured Claim and the  
13 related deed of trust (the "Class 2 Loan Documents.") shall remain in full force and effect, except  
14 as modified by or otherwise inconsistent with this Plan, in which event the terms of this Plan shall  
15 supersede.

16           (3) Plan Default

17           In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure  
18 such default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's  
19 counsel, the Class 2 claimholder shall be entitled to enforce all of the terms of the Class 2 Loan  
20 Documents, in addition to all rights available under Nevada law, including, without limitation,  
21 foreclosure on its collateral and the opportunity to credit bid the entire amount the Allowed Class 2  
22 Secured Claim at any foreclosure sale.

23           **B.    Amendment to Treatment of Class 3 – BB&T**

24           Section 4.3 of the Plan is deleted and replaced in its entirety with the following:

25           **4.3    Class 3 (BB&T)**

26           The Class 3 Claim of BB&T (note and second deed of trust) timely elected for treatment of  
27 its claim pursuant to §1111(b), which entitles BB&T to: (1) retain its 2<sup>nd</sup> priority lien in the full  
28 amount of its claim; and (2) receive payments with a present value of \$1,724,769 and with

1 deferred cash payments totaling \$2,574,950.

2 In accordance with §1111(b), commencing on the fifth (5th) day of the first (1st) month  
3 following the Effective Date of this Plan, and continuing on the fifth (5th) day of each third month  
4 thereafter, Debtor shall monthly payments to Class 3 based on a 30-year amortization of the  
5 amount of Class 3's interest in its collateral (\$1,724,769), with interest at 5.75%, which produces a  
6 monthly payment of \$10,065.28. These monthly payments will be made through December, 2020  
7 (approximately 90-monthly payments), at which time the then outstanding balance of the Class 3  
8 claim shall be due and payable in full. Based on 90-monthly payments of \$10,065.28, Class 3 will  
9 receive a total of \$905,875.20 in monthly payments through December, 2020. This would produce  
10 a balloon payment due in the amount of \$1,669,075 by December 31, 2020, which will be paid  
11 through a sale of the collateral or a new loan used to pay off the Class 3 claim.

12 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure  
13 such default within fifteen (15) business days after delivery of notice to the Debtor and to Debtor's  
14 counsel, the Class 3 claimholder shall be entitled to enforce all of the terms of the Class 3 Loan  
15 Documents, in additional to all rights available under Nevada law, including, without limitation,  
16 foreclosure its collateral and the opportunity to credit bid the entire amount the Allowed Class 3  
17 Secured Claim at any foreclosure sale.

18 DATED this 8<sup>th</sup> day of April, 2013.

19 DARBY LAW PRACTICE, LTD.

20 */s/ Kevin A. Darby*

21 By: \_\_\_\_\_  
22 KEVIN A. DARBY, ESQ. (#7670)  
23 Attorney for Debtors  
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**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:  
  
DWIGHT MILLARD and  
SANDRA PAGE MILLARD,  
  
Substantively Consolidated Debtors.

In re:  
  
STANTON DEVELOPMENT, INC.,  
  
Debtor.

Case No.: BK-N-11-50677-gwz;  
Chapter 11: **LEAD CASE**  
  
Case No.: BK-N-11-52679-gwz

**Jointly Administered With:**

Case No.: BK-N-11-50438-gwz  
Chapter 11

**STIPULATION AND ORDER RE:  
TREATMENT OF CARSON CITY'S  
CLAIM UNDER CHAPTER 11 PLAN OF  
REORGANIZATION OF STANTON PARK  
DEVELOPMENT, INC.**

Hearing Date: March 5, 2013  
Hearing Time: 10:00 a.m.

1 This stipulation is entered into by and between Debtor, STANTON PARK  
 2 DEVELOPMENT, INC. ("Stanton Park") and CARSON CITY ("Carson City"), each party  
 3 through their undersigned counsel for the treatment of Carson City's claim classified as the Class  
 4 1 priority claim under Debtor's third amended chapter 11 plan of reorganization ("Chapter 11  
 5 Plan"). This stipulation reflects an adjustment in light of parcels 010-592-09 and 010-602-01  
 6 being transferred to Carson City in 2003. Although ownership changed, Stanton Park continued  
 7 paying the water bills. Since the agreed upon transfer date, Stanton Park has paid \$25,902.75 in  
 8 water payments. By this stipulation, Stanton Park gets this back in the form of a recognized  
 9 offset, with \$12,975.29 in interest. Furthermore, Stanton Park's pre-petition indebtedness to  
 10 Carson City inaccurately included taxes from these two parcels in the amount of \$22,106.32,  
 11 which is also credited back to Stanton Park by this stipulation. The net change from these three  
 12 numbers (\$25,902.75 + \$12,975.29 + \$22,106.32) is \$60,984.16. Accordingly, \$431,737.26 is  
 13 hereby reduced to \$370,753.10.

14 **IT IS HEREBY STIPULATED AND AGREED**, that the Allowed Class 1 claim of  
 15 Carson City shall be in the amount of \$370,753.10 and shall accrue interest at the rate of 10% per  
 16 annum and shall be paid in full through monthly payments in the amount of \$6,154.94  
 17 commencing April 1, 2013 and continuing the first day of each and every month thereafter for a  
 18 period of seven (7) years.

19 **IT IS FURTHER STIPULATED AND AGREED** that the entry of this stipulation  
 20 shall constitute a withdrawal of Carson City's objection to Debtor's Chapter 11 Plan; and shall  
 21 represent an accepting vote in favor of Debtor's Chapter 11 Plan.

22 **IT IS SO ORDERED.**

23 SUBMITTED:

APPROVED:

24  
 25 By: /s/ Kevin A. Darby  
 Kevin A. Darby, Esq.  
 26 Darby Law Practice, Ltd.  
 4777 Caughlin Parkway  
 27 Reno, Nevada 89519  
 28 Counsel for Debtors

By: /s/ Joseph L. Ward  
 Joseph L. Ward, Esq.  
 Senior Deputy District Attorney  
 85 E. Musser Street, Suite 2030  
 Carson City, Nevada 89701  
 Counsel for Carson City





Honorable Gregg W. Zive  
United States Bankruptcy Judge

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Entered on Docket  
March 04, 2013

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**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:  
DWIGHT MILLARD and  
SANDRA PAGE MILLARD,  
Substantively Consolidated Debtors.

In re:  
STANTON DEVELOPMENT, INC.,  
Debtor.

Case No.: BK-N-11-50677-gwz;  
Chapter 11: **LEAD CASE**

Case No.: BK-N-11-52679-gwz

**Jointly Administered With:**

Case No.: BK-N-11-50438-gwz  
Chapter 11

**STIPULATION AND ORDER RE:  
TREATMENT OF CARSON CITY'S  
CLAIM UNDER CHAPTER 11 PLAN OF  
REORGANIZATION OF STANTON PARK  
DEVELOPMENT, INC.**

Hearing Date: March 5, 2013  
Hearing Time: 10:00 a.m.

1 This stipulation is entered into by and between Debtor, STANTON PARK  
2 DEVELOPMENT, INC. ("Stanton Park") and CARSON CITY ("Carson City"), each party  
3 through their undersigned counsel for the treatment of Carson City's claim classified as the Class  
4 1 priority claim under Debtor's third amended chapter 11 plan of reorganization ("Chapter 11  
5 Plan"). This stipulation reflects an adjustment in light of parcels 010-592-09 and 010-602-01  
6 being transferred to Carson City in 2003. Although ownership changed, Stanton Park continued  
7 paying the water bills. Since the agreed upon transfer date, Stanton Park has paid \$25,902.75 in  
8 water payments. By this stipulation, Stanton Park gets this back in the form of a recognized  
9 offset, with \$12,975.29 in interest. Furthermore, Stanton Park's pre-petition indebtedness to  
10 Carson City inaccurately included taxes from these two parcels in the amount of \$22,106.32,  
11 which is also credited back to Stanton Park by this stipulation. The net change from these three  
12 numbers ( $\$25,902.75 + \$12,975.29 + \$22,106.32$ ) is \$60,984.16. Accordingly, \$431,737.26 is  
13 hereby reduced to \$370,753.10.

14 **IT IS HEREBY STIPULATED AND AGREED**, that the Allowed Class 1 claim of  
15 Carson City shall be in the amount of \$370,753.10 and shall accrue interest at the rate of 10% per  
16 annum and shall be paid in full through monthly payments in the amount of \$6,154.94  
17 commencing April 1, 2013 and continuing the first day of each and every month thereafter for a  
18 period of seven (7) years.

19 **IT IS FURTHER STIPULATED AND AGREED** that the entry of this stipulation  
20 shall constitute a withdrawal of Carson City's objection to Debtor's Chapter 11 Plan; and shall  
21 represent an accepting vote in favor of Debtor's Chapter 11 Plan.

22 **IT IS SO ORDERED.**

23 SUBMITTED:

APPROVED:

24  
25 By: /s/ Kevin A. Darby  
Kevin A. Darby, Esq.  
26 Darby Law Practice, Ltd.  
4777 Caughlin Parkway  
27 Reno, Nevada 89519  
28 Counsel for Debtors

By: /s/ Joseph L. Ward  
Joseph L. Ward, Esq.  
Senior Deputy District Attorney  
85 E. Musser Street, Suite 2030  
Carson City, Nevada 89701  
Counsel for Carson City

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Honorable Gregg W. Zive  
United States Bankruptcy Judge



Entered on Docket  
June 28, 2013

KEVIN A. DARBY, ESQ. (NVS#7670)  
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Reorganization Counsel for Stanton Park Development, Inc.

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

DWIGHT C. MILLARD and SANDRA  
PAGE MILLARD,

CASE NO.: BK-N-11-50677-gwz (LEAD)  
Chapter 11 Cases Under Joint Administration

STANTON PARK DEVELOPMENT,  
INC.,

CASE NO.: BK-N-11-50438-gwz

CARSON CITY PLAZA, LLC,

CASE NO.: BK-N-11-50439-gwz

Joint Debtors.

**ORDER CONFIRMING CHAPTER 11 PLAN  
OF REORGANIZATION OF STANTON  
PARK DEVELOPMENT, INC**

Hearing Date: May 14, 2013  
Hearing Time: 10:00 a.m.

1 The Third Amended Plan of Reorganization (“Plan”) under chapter 11 of the Bankruptcy  
2 Code filed by Debtor STANTON PARK DEVELOPMENT, INC. on December 7, 2012 [Dkt.  
3 #379], as modified by amendments filed February 26, 2013 [Dkt. #425] and April 8, 2013 [Dkt.  
4 #468], and incorporating to include the modifications to the treatment of the claim of the Carson  
5 City Treasurer pursuant to the stipulation dated March 4, 2013 [Dkt. #437]; and notice of the  
6 hearing on confirmation having been given in accordance with Fed. R. Bankr. P. Rule 2002(b)(2),  
7 with a copy of said Plan and Disclosure Statement conditionally approved by the Court having  
8 been transmitted to the holders of claims and interests, and

9 It having been determined after a hearing on notice that the requirements for confirmation  
10 set forth in 11 U.S.C. §1129(a) have been satisfied;

11 **IT IS ORDERED** that the Chapter 11 Plan is **CONFIRMED**.

12 **IT IS FURTHER ORDERED** that the final amount of the allowed Class 2 and Class 3  
13 claim of Branch Banking & Trust Company (“BB&T”) shall be determined and set by a future  
14 stipulation between the parties, or by the Court in the event the Reorganized Debtor and BB&T  
15 cannot agree to the amounts.

16 **IT IS SO ORDERED.**

17  
18 PREPARED and SUBMITTED BY:

Approved By:

19  
20 By: /s/ Kevin A. Darby  
21 KEVIN A. DARBY, ESQ. #7670  
22 Darby Law Practice, Ltd.  
23 4777 Caughlin Parkway  
24 Reno, Nevada 89519  
25 (775) 322-1237  
26 Counsel for Debtor  
27 Stanton Park Development, Inc.

By: /s/ Craig S. Dunlap  
CRAIG S. DUNLAP, ESQ. #4974  
Fennemore Craig Jones Vargas  
300 South Fourth Street, Suite 1400  
Las Vegas, Nevada 89101  
(702) 692-8000  
Counsel for Creditor  
Branch Banking & Trust Company

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In accordance with LR 9021, counsel submitting this document certifies as follows:

\_\_\_\_\_ The Court has waived the requirement of approval under LR 9021.

  X   This is a chapter 9, 11, or 15 case, and I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated on said order.

\_\_\_\_\_ I certify that I have served a copy of this order with the motion, and no parties appeared or filed written objections.

\_\_\_\_\_ No party appeared at the hearing or filed an objection to the motion.

DARBY LAW PRACTICE, LTD.

By:       /s/ Kevin A. Darby        
KEVIN A. DARBY, ESQ.  
Attorney for Debtor and  
Debtor in Possession

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Honorable Gregg W. Zive  
United States Bankruptcy Judge



Entered on Docket  
June 28, 2013

KEVIN A. DARBY, ESQ. (NVSB#7670)  
TRICIA M. DARBY, ESQ. (NVSB#7956)  
DARBY LAW PRACTICE, LTD.  
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E-mail: kevin@darbylawpractice.com

Reorganization Counsel for Stanton Park Development, Inc.

**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:

DWIGHT C. MILLARD and SANDRA  
PAGE MILLARD,  
  
STANTON PARK DEVELOPMENT,  
INC.,  
  
CARSON CITY PLAZA, LLC,

Joint Debtors.

CASE NO.: BK-N-11-50677-gwz (LEAD)  
Chapter 11 Cases Under Joint Administration

CASE NO.: BK-N-11-50438-gwz

CASE NO.: BK-N-11-50439-gwz

**FINDINGS OF FACT AND CONCLUSIONS  
OF LAW RE CONFIRMATION OF  
CHAPTER 11 PLAN OF REORGANIZATION  
OF STANTON PARK DEVELOPMENT, INC.**

Hearing Date: May 14, 2013  
Hearing Time: 10:00 a.m.

1 The Third Amended Plan of Reorganization (“Plan”) under chapter 11 of the Bankruptcy  
2 Code filed by Debtor STANTON PARK DEVELOPMENT, INC. on December 7, 2012 [Dkt.  
3 #379], as modified by amendments filed February 26, 2013 [Dkt. #425] and April 8, 2013 [Dkt.  
4 #468], and incorporating to include the modifications to the treatment of the claim of the Carson  
5 City Treasurer pursuant to the stipulation dated March 4, 2013 [Dkt. #437]; and notice of the  
6 hearing on confirmation having been given in accordance with Fed. R. Bankr. P. Rule 2002(b)(2),  
7 with a copy of said Plan and Disclosure Statement conditionally approved by the Court having  
8 been transmitted to the holders of claims and interests. The Court having read and considered the  
9 pleadings on file, declarations, affidavits and exhibits admitted into evidence during the hearings  
10 on confirmation of the Plan (the “Confirmation Hearing”), and having heard and considered the  
11 arguments of the parties, makes the following findings of facts and states the following conclusions  
12 of law in addition and supplemental to findings and conclusions placed on the record at  
13 Confirmation Hearing pursuant to Fed. R. Bankr. P. 7052. Any finding of fact that is more  
14 properly deemed a conclusion of law shall be deemed a conclusion of law. At the conclusion of  
15 the confirmation hearing held on May 14, 2013, the Court finds as follows:

16 1. The Plan complies with the applicable provisions of Chapter 11 of the Bankruptcy  
17 Code.

18 2. The Debtors have complied with the applicable provisions of the Bankruptcy Code and  
19 within the meaning of 11 U.S.C. § 1129(a)(2).

20 3. The Plan has been proposed in good faith and not by any means forbidden by law.

21 4. Any payment made or to be made by the Debtor, or by the person issuing securities or  
22 acquiring property under the Plan, for services or for costs and expenses, in or connection with the  
23 case or in connection with the Plan and incident to the case, has been approved by, or is subject to  
24 the approval of, the Court as reasonable.

25 5. The Debtor has disclosed the identity and affiliations of the individuals who will have  
26 management authority over the Debtor following confirmation of the Plan, and such disclosure  
27 satisfies the requirements of 11 U.S.C. § 1129(a)(5)(A)(i), and is consistent with the interests of  
28 creditors and equity security holders and with public policy.

1           6.    The Debtor has disclosed the identify of any insider that will be employed or retained  
2 by the reorganized debtor, and the nature of any compensation for such insider.

3           7.    There is no governmental regulatory commission with jurisdiction, after confirmation  
4 of the Plan, over the rates of the Debtor.

5           8.    With respect to each class under the Plan, each holder of a claim or interest of such  
6 class has accepted the Plan; or will receive or retain under the Plan on account of such claim or  
7 interest property of a value, as of the Effective Date of the Plan, that is not less than the amount  
8 that such holder would so receive or retain if the Debtor was liquidated under Chapter 7.

9           9.    The Plan complies with the treatment required as a result of the Class 3 claimholder  
10 Branch Banking & Trust Company's election for treatment of its undersecured Class 3 claim  
11 pursuant to 11 U.S.C. § 1111(b)(2).

12           10. Except to the extent that the holder of a particular claim has agreed to a different  
13 treatment of such claim, the Plan provides that with respect to a claim of the kind specified in  
14 Section 507(a)(2) or 507(a)(3) of the Bankruptcy Code, on the later of the Effective Date of the  
15 Plan or the entry of an order approving such claim, the holder of such claim will receive on  
16 account of such claim cash equal to the allowed amount of such claim.

17           11. At least one impaired class of claims has accepted the Plan, determined without  
18 including any acceptance of the Plan by any insider holder of a claim of such class.

19           12. Confirmation of the Plan is not likely to be followed by the liquidation, or the need for  
20 further financial reorganization of the Debtor or any successor to the Debtor under the Plan.

21           13. That Classes 1, 4, 5, 6, 7, 8 and 10 have accepted the Plan by affirmative vote.

22           14. The Plan has been accepted by at least one class of impaired claims, determined  
23 without including any acceptance of the Plan by any insider (Classes 1, 4, 5, 6, 7, 8 and 10).

24           15. All fees payable under 28 U.S.C. § 1930, which were due as of the date of the  
25 Confirmation have been paid, with any such fees that may become due post-confirmation are to be  
26 timely paid by the Debtor following confirmation.

27           16. All of the applicable requirements of 11 U.S.C. § 1129(a) have been met, with the  
28 exception of 11 U.S.C. § 1129(a)(8).



1 17. The Plan does not discriminate unfairly, and is fair and equitable, with respect to each  
2 class of claims or interests that are impaired under, and has not accepted, the Plan.

3 18. That the treatment under the Plan for the Class 2 Secured Creditor Branch Banking &  
4 Trust Co. ("BB&T"), is fair and equitable in based on *Till v. SCS Credit Corp.*, 541 U.S. 465, and  
5 *In re Weinstein*, 227 B.R. 284 (9th Cir. BAP 1988).

6 19. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the  
7 application of Section 5 of the Securities Act of 1933.

8 BASED ON THE FOREGOING findings of fact, the Court concludes that the Plan meets  
9 the requirements for confirmation as set forth in 11 U.S.C. § 1129.

10 PREPARED and SUBMITTED BY:

Approved By:

11  
12  
13 By: /s/ Kevin A. Darby  
14 KEVIN A. DARBY, ESQ. #7670  
15 Darby Law Practice, Ltd.  
16 4777 Caughlin Parkway  
17 Reno, Nevada 89519  
(775) 322-1237  
Counsel for Debtor  
Stanton Park Development, Inc.

By: /s/ Craig S. Dunlap  
CRAIG S. DUNLAP, ESQ. #4974  
Fennemore Craig Jones Vargas  
300 South Fourth Street, Suite 1400  
Las Vegas, Nevada 89101  
(702) 692-8000  
Counsel for Creditor  
Branch Banking & Trust Company

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1 In accordance with LR 9021, counsel submitting this document certifies as follows:

2 \_\_\_\_\_ The Court has waived the requirement of approval under LR 9021.

3  X  This is a chapter 9, 11, or 15 case, and I have delivered a copy of this  
4 proposed order to all counsel who appeared at the hearing, any unrepresented  
5 parties who appeared at the hearing, and each has approved or disapproved the  
6 order, or failed to respond, as indicated on said order.  
7

8 \_\_\_\_\_ I certify that I have served a copy of this order with the motion, and no  
9 parties appeared or filed written objections.

10 \_\_\_\_\_ No party appeared at the hearing or filed an objection to the motion.

11  
12 DARBY LAW PRACTICE, LTD.

13 By:  /s/ Kevin A. Darby   
14 KEVIN A. DARBY, ESQ.  
15 Attorney for Debtor and  
16 Debtor in Possession  
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Payment Number	25	26	27	28	29	30
Payment Date						
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95
Interest	482.87	477.36	471.79	466.18	460.53	454.82
Applied to Principal	662.08	667.59	673.16	678.77	684.42	690.13
55.1069						
4203 Pheasant Dr 010-401-03 0.083233	4,822.95	55.11	4,767.84	55.57	4,712.28	56.03
4256 Pheasant Dr. 010-402-03 0.091505	5,302.25	60.58	5,241.67	61.09	5,180.58	61.60
4250 Pheasant Dr. 010-402-04 0.097227	5,633.81	64.37	5,569.44	64.91	5,504.53	65.45
4244 Pheasant Dr. 010-402-05 0.082035	4,753.49	54.31	4,699.17	54.77	4,644.41	55.22
4232 Pheasant Dr. 010-402-07 0.080692	4,675.69	53.42	4,622.26	53.87	4,568.39	54.32
4208 Pheasant Dr. 010-402-11 0.096874	5,613.35	64.14	5,549.21	64.67	5,484.54	65.21
4203 Furgerson Ranch Rd. 010-403-19 0.087821	5,088.78	58.14	5,030.64	58.63	4,972.01	59.12
4209 Furgerson Ranch Rd. 010-403-20 0.089611	5,192.47	59.33	5,133.15	59.82	5,073.32	60.32
4215 Furgerson Ranch Rd. 010-403-21 0.102616	5,946.06	67.94	5,878.12	68.51	5,809.61	69.08
4263 Furgerson Ranch Rd. 010-403-29 0.094193	5,458.00	62.36	5,395.64	62.88	5,332.75	63.41
4269 Furgerson Ranch Rd. 010-403-30 0.094193	5,458.00	62.36	5,395.64	62.88	5,332.75	63.41
	57,944.85	662.08	57,282.77	667.59	56,615.18	673.16
					55,942.02	678.77
						55,263.26
					684.42	684.42
						54,578.83
						690.13

Payment Number	25	26	27	28	29	30
Payment Date						
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95
Interest	449.07	443.27	437.43	431.53	425.59	419.59
Applied to Principal	695.88	701.68	707.52	713.42	719.36	725.36
4203 Pheasant Dr 010-401-03 0.083233	4,485.34	57.92	4,427.42	58.40	4,369.02	58.89
4256 Pheasant Dr. 010-402-03 0.091505	4,931.09	63.68	4,867.41	64.21	4,803.21	64.74
4250 Pheasant Dr. 010-402-04 0.097227	5,239.44	67.66	5,171.79	68.22	5,103.56	68.79
4244 Pheasant Dr. 010-402-05 0.082035	4,420.74	57.09	4,363.66	57.56	4,306.10	58.04
4232 Pheasant Dr. 010-402-07 0.080692	4,348.39	56.15	4,292.24	56.62	4,235.62	57.09
4208 Pheasant Dr. 010-402-11 0.096874	5,220.42	67.41	5,153.00	67.97	5,085.03	68.54
4203 Furgerson Ranch Rd. 010-403-19 0.087821	4,732.57	61.11	4,671.46	61.62	4,609.83	62.14
4209 Furgerson Ranch Rd. 010-403-20 0.089611	4,829.00	62.36	4,766.64	62.88	4,703.77	63.40
4215 Furgerson Ranch Rd. 010-403-21 0.102616	5,529.84	71.41	5,458.43	72.00	5,386.42	72.60
4263 Furgerson Ranch Rd. 010-403-29 0.094193	5,075.94	65.55	5,010.39	66.09	4,944.30	66.64
4269 Furgerson Ranch Rd. 010-403-30 0.094193	5,075.94	65.55	5,010.39	66.09	4,944.30	66.64
	53,888.71	695.88	53,192.83	701.68	52,491.15	707.52
					51,783.63	713.42
						51,070.21
					719.36	719.36
						50,350.84
						725.36

Payment Number	31	32	33	34	35	36
Payment Date						
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95
Interest	413.55	407.45	401.30	395.11	388.86	382.56
Applied to Principal	731.40	737.50	743.65	749.84	756.09	762.39
4203 Pheasant Dr 010-401-03 0.083233	4,130.50	60.88	4,069.62	61.38	4,008.24	61.90
4256 Pheasant Dr. 010-402-03 0.091505	4,540.98	66.93	4,474.06	67.48	4,406.57	68.05
4250 Pheasant Dr. 010-402-04 0.097227	4,824.94	71.11	4,753.83	71.70	4,682.13	72.30
4244 Pheasant Dr. 010-402-05 0.082035	4,071.01	60.00	4,011.01	60.50	3,950.51	61.00
4232 Pheasant Dr. 010-402-07 0.080692	4,004.38	59.02	3,945.36	59.51	3,885.85	60.01
4208 Pheasant Dr. 010-402-11 0.096874	4,807.42	70.85	4,736.57	71.44	4,665.12	72.04
4203 Furgerson Ranch Rd. 010-403-19 0.087821	4,358.17	64.23	4,293.93	64.77	4,229.17	65.31
4209 Furgerson Ranch Rd. 010-403-20 0.089611	4,446.97	65.54	4,381.43	66.09	4,315.34	66.64
4215 Furgerson Ranch Rd. 010-403-21 0.102616	5,092.36	75.05	5,017.31	75.68	4,941.63	76.31
4263 Furgerson Ranch Rd. 010-403-29 0.094193	4,674.37	68.89	4,605.48	69.47	4,536.01	70.05
4269 Furgerson Ranch Rd. 010-403-30 0.094193	4,674.37	68.89	4,605.48	69.47	4,536.01	70.05
	49,625.48	731.40	48,894.08	737.50	48,166.58	743.65
					47,412.94	749.84
						46,663.09
					756.09	756.09
						45,907.00
						762.39

Payment Number	37	38	39	40	41	42
Payment Date						
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95
Interest	376.21	369.80	363.34	356.83	350.26	343.64
Applied to Principal	768.74	775.15	781.61	788.12	794.69	801.31
4203 Pheasant Dr 010-401-03 0.083233	3,757.54	63.99	3,693.56	64.52	3,629.04	65.06
4256 Pheasant Dr. 010-402-03 0.091505	4,130.96	70.34	4,060.62	70.93	3,989.69	71.52
4250 Pheasant Dr. 010-402-04 0.097227	4,389.28	74.74	4,314.54	75.37	4,239.17	75.99
4244 Pheasant Dr. 010-402-05 0.082035	3,703.42	63.06	3,640.36	63.59	3,576.77	64.12
4232 Pheasant Dr. 010-402-07 0.080692	3,642.81	62.03	3,580.78	62.55	3,518.23	63.07
4208 Pheasant Dr. 010-402-11 0.096874	4,373.34	74.47	4,298.87	75.09	4,223.78	75.72
4203 Furgerson Ranch Rd. 010-403-19 0.087821	3,964.65	67.51	3,897.14	68.07	3,829.07	68.64
4209 Furgerson Ranch Rd. 010-403-20 0.089611	4,045.44	68.89	3,976.55	69.46	3,907.09	70.04
4215 Furgerson Ranch Rd. 010-403-21 0.102616	4,632.55	78.89	4,553.67	79.54	4,474.12	80.21
4263 Furgerson Ranch Rd. 010-403-29 0.094193	4,252.31	72.41	4,179.90	73.01	4,106.88	73.62
4269 Furgerson Ranch Rd. 010-403-30 0.094193	4,252.31	72.41	4,179.90	73.01	4,106.88	73.62
	45,144.61	768.74	44,375.87	775.15	43,600.72	781.61
					42,819.10	788.12
						42,030.98
					794.69	794.69
						41,236.29
						801.31



Payment Number	67	68	69	70	71	72						
Payment Date												
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95						
Interest	158.88	150.67	142.38	134.03	125.60	117.11						
Applied to Principal	986.07	994.28	1,002.57	1,010.92	1,019.35	1,027.84						
4203 Pheasant Dr 010-401-03 0.083233	1,586.94	82.07	1,504.86	82.76	1,422.10	83.45	1,338.66	84.14	1,254.51	84.84	1,169.67	85.55
4256 Pheasant Dr. 010-402-03 0.091505	1,744.64	90.23	1,654.41	90.98	1,563.43	91.74	1,471.69	92.50	1,379.19	93.28	1,285.91	94.05
4250 Pheasant Dr. 010-402-04 0.097227	1,853.74	95.87	1,757.87	96.67	1,661.20	97.48	1,563.72	98.29	1,465.43	99.11	1,366.32	99.93
4244 Pheasant Dr. 010-402-05 0.082035	1,564.08	80.89	1,483.19	81.57	1,401.62	82.25	1,319.38	82.93	1,236.45	83.62	1,152.82	84.32
4232 Pheasant Dr. 010-402-07 0.080692	1,538.48	79.57	1,458.91	80.23	1,378.68	80.90	1,297.78	81.57	1,216.21	82.25	1,133.96	82.94
4208 Pheasant Dr. 010-402-11 0.096874	1,847.01	95.52	1,751.48	96.32	1,655.16	97.12	1,558.04	97.93	1,460.11	98.75	1,361.36	99.57
4203 Furgerson Ranch Rd. 010-403-19 0.087821	1,674.41	86.60	1,587.81	87.32	1,500.49	88.05	1,412.44	88.78	1,323.66	89.52	1,234.14	90.27
4209 Furgerson Ranch Rd. 010-403-20 0.089611	1,708.52	88.36	1,620.16	89.10	1,531.06	89.84	1,441.22	90.59	1,350.63	91.34	1,259.29	92.11
4215 Furgerson Ranch Rd. 010-403-21 0.102616	1,956.48	101.19	1,855.30	102.03	1,753.27	102.88	1,650.39	103.74	1,546.65	104.60	1,442.05	105.47
4263 Furgerson Ranch Rd. 010-403-29 0.094193	1,795.89	92.88	1,703.01	93.65	1,609.36	94.43	1,514.92	95.22	1,419.70	96.02	1,323.68	96.82
4269 Furgerson Ranch Rd. 010-403-30 0.094193	1,795.89	92.88	1,703.01	93.65	1,609.36	94.43	1,514.92	95.22	1,419.70	96.02	1,323.68	96.82
	19,066.08	986.07	18,080.02	994.28	17,085.73	1,002.57	16,083.16	1,010.92	15,072.24	1,019.35	14,052.89	1,027.84

Payment Number	73	74	75	76	77	78						
Payment Date												
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95						
Interest	108.54	99.91	91.20	82.42	73.56	64.63						
Applied to Principal	1,036.41	1,045.04	1,053.75	1,062.53	1,071.39	1,080.32						
4203 Pheasant Dr 010-401-03 0.083233	1,084.12	86.26	997.86	86.98	910.87	87.71	823.17	88.44	734.73	89.18	645.55	89.92
4256 Pheasant Dr. 010-402-03 0.091505	1,191.86	94.84	1,097.02	95.63	1,001.39	96.42	904.97	97.23	807.74	98.04	709.71	98.85
4250 Pheasant Dr. 010-402-04 0.097227	1,266.39	100.77	1,165.62	101.61	1,064.01	102.45	961.56	103.31	858.25	104.17	754.09	105.04
4244 Pheasant Dr. 010-402-05 0.082035	1,068.51	85.02	983.48	85.73	897.75	86.44	811.31	87.16	724.15	87.89	636.25	88.62
4232 Pheasant Dr. 010-402-07 0.080692	1,051.02	83.63	967.39	84.33	883.06	85.03	798.03	85.74	712.29	86.45	625.84	87.17
4208 Pheasant Dr. 010-402-11 0.096874	1,261.79	100.40	1,161.39	101.24	1,060.15	102.08	958.07	102.93	855.14	103.79	751.35	104.65
4203 Furgerson Ranch Rd. 010-403-19 0.087821	1,143.87	91.02	1,052.86	91.78	961.08	92.54	868.54	93.31	775.22	94.09	681.13	94.87
4209 Furgerson Ranch Rd. 010-403-20 0.089611	1,167.18	92.87	1,074.31	93.65	980.66	94.43	886.24	95.21	791.02	96.01	695.01	96.81
4215 Furgerson Ranch Rd. 010-403-21 0.102616	1,336.58	106.35	1,230.22	107.24	1,122.99	108.13	1,014.85	109.03	905.82	109.94	795.88	110.86
4263 Furgerson Ranch Rd. 010-403-29 0.094193	1,226.87	97.62	1,129.25	98.44	1,030.81	99.26	931.55	100.08	831.47	100.92	730.55	101.76
4269 Furgerson Ranch Rd. 010-403-30 0.094193	1,226.87	97.62	1,129.25	98.44	1,030.81	99.26	931.55	100.08	831.47	100.92	730.55	101.76
	13,025.05	1,036.41	11,988.64	1,045.04	10,943.60	1,053.75	9,889.84	1,062.53	8,827.31	1,071.39	7,755.92	1,080.32

Payment Number	79	80	81	82	83	84						
Payment Date												
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95						
Interest	55.63	46.55	37.40	28.17	18.86	9.48						
Applied to Principal	1,089.32	1,098.40	1,107.55	1,116.78	1,126.09	1,135.47						
4203 Pheasant Dr 010-401-03 0.083233	555.63	90.67	464.97	91.42	373.54	92.19	281.36	92.95	188.40	93.73	94.68	94.51
4256 Pheasant Dr. 010-402-03 0.091505	610.85	99.68	511.17	100.51	410.66	101.35	309.32	102.19	207.13	103.04	104.08	103.90
4250 Pheasant Dr. 010-402-04 0.097227	649.05	105.91	543.14	106.79	436.34	107.68	328.66	108.58	220.08	109.49	110.59	110.40
4244 Pheasant Dr. 010-402-05 0.082035	547.63	89.36	458.27	90.11	368.16	90.86	277.30	91.61	185.69	92.38	93.31	93.15
4232 Pheasant Dr. 010-402-07 0.080692	538.67	87.90	450.77	88.63	362.14	89.37	272.77	90.12	182.65	90.87	91.78	91.62
4208 Pheasant Dr. 010-402-11 0.096874	646.69	105.53	541.17	106.41	434.76	107.29	327.47	108.19	219.28	109.09	110.19	110.00
4203 Furgerson Ranch Rd. 010-403-19 0.087821	586.26	95.67	490.59	96.46	394.13	97.27	296.86	98.08	198.79	98.89	99.89	99.72
4209 Furgerson Ranch Rd. 010-403-20 0.089611	598.20	97.61	500.59	98.43	402.16	99.25	302.91	100.08	202.84	100.91	101.93	101.75
4215 Furgerson Ranch Rd. 010-403-21 0.102616	685.02	111.78	573.24	112.71	460.53	113.65	346.88	114.60	232.28	115.55	116.72	116.52
4263 Furgerson Ranch Rd. 010-403-29 0.094193	628.80	102.61	526.19	103.46	422.73	104.32	318.40	105.19	213.21	106.07	107.14	106.95
4269 Furgerson Ranch Rd. 010-403-30 0.094193	628.80	102.61	526.19	103.46	422.73	104.32	318.40	105.19	213.21	106.07	107.14	106.95
	6,675.60	1,089.32	5,586.28	1,098.40	4,487.88	1,107.55	3,380.33	1,116.78	2,263.55	1,126.09	1,137.47	1,135.47