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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

**IN RE: C. J. Rasul and
Suheir S. Rasul, Debtors**

**BK Case No. 08-12253
Chapter 11 Case**

ORDER CONFIRMING PLAN

The plan under Chapter 11 of the Bankruptcy Code filed by Debtors, C. J. Rasul and Suheir S. Rasul, on April 30th, 2009, or a summary thereof, having been transmitted to creditors and equity security holders; and that objections filed by the creditors Trustmark National Bank, L. H. Poppenheimer Trust, Internal Revenue Service and the United States Trustee for Region 5 (Docket nos. 243, 246 and 247) having been either resolved by amendments to the attached plan or by order resolving objection; and

It having been determined after hearing on notice that the requirements for confirmation set forth in 11 U.S.C. Section 1129(a) [or, if appropriate, 11 U.S.C. Section 1129(b)] have been satisfied;

IT IS ORDERED that:

The plan filed by C. J. Rasul and Suheir S. Rasul on April 30th, 2009 is confirmed.

A copy of the confirmed plan is attached.

Dated: MAR 15 2010

David W. Houston, III

DAVID W. HOUSTON, III
U. S. BANKRUPTCY JUDGE

APPROVED AS TO FORM:

/s/ James W. Amos
James W. Amos
Attorney for Debtors

/s/ Sammye S. Tharp
Sammye S. Tharp
Office of the U. S. Trustee

/s/ D. Andrew Phillips
D. Andrew Phillips
Attorney for Trustmark National Bank

/s/ Russell W. Savory
Russell W. Savory
Attorney for The L.H. Poppenheimer Trust

/s/ Ralph M. Dean
Ralph M. Dean, III, Assistant U. S. Attorney
Attorney for the Internal Revenue Service

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

**IN RE: C. J. Rasul and
Suheir S. Rasul, Debtors**

**BK Case No. 08-12253
Chapter 11 Case**

PLAN OF REORGANIZATION

DEFINITIONS

The following terms, when used in this plan, unless the context otherwise requires, having the following meanings:

1. **Chapter 11:** Chapter 11 of the Bankruptcy Code.
2. **Claim:**
 - (a) A right to a payment, whether or not such right is reduced to judgment, liquidated, fixed, contingent, matured, disputed, undisputed, or unsecured.
 - (b) A right to an equitable remedy for breach of performance if such gives rise to a right to payment whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.
3. **Code:** The Bankruptcy Code, as codified at U.S.C. Section 101 et seq.
4. **Confirmation of the Plan:** The entry by this Court of an Order confirming this plan and the passage of such time as is necessary for such Order to become final and nonappealable (sometime hereinafter referred to as "Confirmation").

5. **Consummation of the Plan:** The accomplishment of all things contained or provided for in this plan, and the entry of an Order of Consummation finally dismissing this case.
6. **Court:** The United States Bankruptcy Court for the Northern District of Mississippi.
7. **Creditor:** The holder of one or more claims specified in Class 1 through Class 3 identified in Article I of this Plan.
8. **Debtors:** C. J. Rasul and Suheir S. Rasul – All references to “Debtors” shall be deemed to include the Debtor and the Debtor-in-Possession.
9. **Plan of Reorganization:** This Plan of Reorganization in its present form or as may be amended or supplemented.
10. **Reorganization Case:** This Plan of Reorganization of the Debtors, commenced by voluntary petition under Chapter 11 on June 9th, 2008 and now pending in this Court and styled “C. J. Rasul and Suheir S. Rasul”.
11. **Administrative Claims:** Claims (as fully allowed and approved by the Court) by the U. S. Trustee and by Debtors’ Attorney.
12. **Secured Claims:** Allowed claims secured by a lien, security interest, or other encumbrance which has been properly perfected as required by law with respect to property owned by the Debtor to the extent of the value of such creditor’s interest in such property.
13. **Unsecured Claims:** Claims (as fully allowed and approved by the Court) for unsecured debts, liabilities, demands or claims of any character whatsoever owned by the Debtors, including, without limitation, all claims noted on the schedules filed herein,

all amendments thereto and all claims held by persons having notice or knowledge of the Chapter 11 proceeding.

ARTICLE I

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

The Debtors classify claims in the following classes:

Class I Administrative Claims.

Class II Claims Secured By First Deeds of Trust on Debtors' Real Property and by Second Deed of Trust on Debtors' Home.

Class III Claims Secured By Second Deeds of Trust on Debtors' Real Property.

Class IV Claims Secured By Debtors' Home located at 901 Joe Drive, Collierville, TN.

Class V Claims Secured By Debtors' Motor Vehicles.

Class VI Claims With Pending Adversary Proceedings.

Class VII All Unsecured Non-Priority Claims.

TREATMENT OF CLAIMS AND CREDITORS

Class I - Administrative Claims.

The administrative claims will be paid in full, in cash, in the ordinary course of business, or as required by Court Order, in the case of administrative expense claims of professionals. The claims of the United States Trustee will also be paid in accordance with the terms and provisions of the Plan herein and the Order Confirming the Plan. The claims of the DeSoto County Tax Collector for years 2007, 2008 and 2009 in the

approximate amount of \$115,011.88 will be paid in monthly payments, without interest, over a period of five (5) years in the approximate amount of \$1916.87 each beginning with the effective date of the Plan. Attorney fees of approximately \$20,000.00 less \$7,500.00 paid by way of a retainer, or \$12,500.00 shall be paid over five (5) years. The Internal Revenue Service holds a Priority Administrative Claim in the amount of \$7,976.52 which shall be paid in 39 monthly installments of \$218.43 each beginning with the effective date of the Plan.

Class II – Claims Secured By First Deeds of Trust on Debtors' Real Property and by Second Deed of Trust on Debtors' Home in Collierville, TN.

Trustmark National Bank is the only Class II creditor. Trustmark National Bank holds a first deed of trust on Debtors' commercial real property, a second deed of trust on Debtors' home. Trustmark shall be paid approximately \$1,776,034.00 (as of March 9th, 2010) with interest at the rate of six percent (6%) per annum in monthly amortized installments of \$12,724.06 each beginning the effective date of the Plan based upon a twenty (20) year amortization and a five year balloon payment due five years from the effective date of the Plan. Consistent with Article V of this order, Trustmark shall retain its pre-petition or post-petition liens encumbering the real property described herein. To the extent necessary, the Debtors shall execute new loan documents for the benefit of Trustmark to reflect the terms and conditions of this plan.

Class III Claims – Claims Secured By Second Deeds of Trust on Debtors' Real Property.

Class III Claimants shall be paid a monthly distribution out of operating income with interest at the rate of 6% per annum in monthly installments based upon a twenty

(20) year amortization and a five year balloon payment due five years from the effective date of the Plan. The L. H. Poppenheimer Trust holds a second deed of trust on one of Debtors' commercial properties in the amount of \$203,250.00 and shall be paid the sum of \$1,456.15 per month for 60 months at which time the unpaid principal shall be due and payable in full. Financial Planning Group holds a second deed of trust on the remaining commercial real property in the approximate sum of \$130,000.00 and shall be paid the sum of \$931.36 per month for 60 months. Class III claimants shall retain their liens.

Class IV Claims – Claims Secured By Debtors' Home Located at 901 Joe Drive, Collierville, TN.

Class IV Claimants shall be paid in full in monthly distributions from Debtors' rental income. Trustmark National Bank holds a first deed of trust on Debtors' home located at 901 Joe Drive, Collierville, Tennessee. Debtors' monthly payment is \$1,747.00 per month. In addition, Debtors have an arrearage which they are paying in accordance with an Agreed Order at the rate of \$500.00 per month until approximately September 2010.

Class V Claims – Claims Secured By Debtors' Motor Vehicles.

Class V Claimants shall be paid monthly distributions based upon the value of Debtors' remaining motor vehicles, with interest, at six percent (6.0%), payable over a period of five (5) years. These monthly distributions shall be paid out of Debtors' rental income.

Trustmark National Bank holds a first lien on a 2006 Toyota Prius automobile and a 2006 Mercedes E350 in the amounts of \$13,224.50 and \$6,760.70, respectively.

Debtors will pay the monthly sums of \$255.67 and \$130.70, respectively, until Trustmark's allowed secured claims are paid in full.

JP Morgan Chase holds a first lien on a 2007 Chevrolet Avalanche pick up truck in the approximate amount of \$17,000.00 which shall be payable over a period of five (5) years with interest at the rate of six percent (6%) in monthly payments of \$328.66.

Class VI Claims – Claims With Pending Adversary Proceedings.

Class VI Claimants shall receive monthly distributions from the Debtors over a period of five (5) years payable in a total amount equal to 10% of each creditors' respective claim. Such claims shall be deemed to be impaired but any remaining balance owed at the conclusion of the five (5) year period of time shall be deemed to be a non-dischargeable debt.

Integrated Payment Systems holds a non-dischargeable judgment against Debtors in the amount of \$207,742.55. This Creditor will be paid \$20,774.25 over a period of five (5) years in monthly installments of \$346.24 beginning with the effective date of the Plan.

Moneygram Payment Systems holds a non-dischargeable judgment in the amount of \$408,695.50. This creditor will be paid \$40,869.50 over a period of five (5) years in monthly installments of \$681.16 beginning with the effective date of the Plan.

Class VII Claims – All Unsecured Non-Priority Claims.

Class VII Claimants shall receive quarterly distributions out of operating income on a pro-rata basis. Each holder of an allowed, unsecured claim, shall receive a pro-rata share of \$ 60,000.00. \$12,000.00 payments shall be made annually for a period of five (5) years.

Miscellaneous expenses.

Debtors estimate that it will take approximately \$3,500.00 per month to pay the ongoing real estate taxes on Debtors' commercial real estate and \$2,500.00 per month for operating expenses such as utilities, maintenance and insurance. These sums shall be paid into an escrow account to be established with Debtor's attorney, James W. Amos, Attorney pursuant to an Agreed Order with the DeSoto County Tax Collector on file in this Case.

ARTICLE II**CLOSING DATE**

The closing date shall be five years after confirmation of the plan, or at such other date as identified in the Order confirming of the plan. The Effective Date of the Plan shall be thirty (30) days after entry of the order confirming the Plan.

ARTICLE III**MEANS FOR EXECUTION OF THE PLAN**

The Debtors' means for execution of the Plan herein will be provided for from rental income from Debtors' commercial real property. Debtor, Suheir Rasul's employment income is approximately \$5,000.00 per month. She is presently living and working in Israel with the Debtors' minor children. Her income is only sufficient to pay

her and her children's living expenses, including private school tuition and expenses, for the parties' minor children.

ARTICLE IV

RATIFICATION OF THE PLAN

Alterations or modifications of this plan may be approved by the Court without notice to creditors if the Court finds that such alterations or modifications do not materially or adversely affect the interests of the creditors. If any alterations or modifications of the plan are proposed which Court finds to materially or adversely affect the interest of creditors, notice and description of such alteration or modification shall be given to all creditors adversely affected.

ARTICLE V

RETENTION OF LIENS

All Class II, III, IV & V Creditors holding deeds of trust, certificates of title or other documents evidencing their respective liens encumbering the Debtor's real and personal property shall retain the liens securing their claims to the extent of the allowed amount of such secured claims, as set forth herein.

ARTICLE VI

INVALIDATION OF LIENS AND DISCHARGE

All liens securing claims which are not allowed pursuant to the provisions of this Plan or Bankruptcy Code Sections 502 and 506 shall be invalidated and deemed null and void and of no further force and effect. The provisions of the confirmed Plan shall bind

all creditors and parties in interest, whether or not they accept the plan and shall discharge the Debtor from all claims that arose prior to Confirmation. The distributions provided under the Plan shall be in exchange for complete satisfaction, discharge and release of all claims and interests regarding any of the Debtors' assets or properties, including claims arising after the date of filing of the Petition and prior to Confirmation, on or after Confirmation, all holders of claims or after Confirmation, all holders of claims or interests shall be precluded from asserting any claim against the Debtor or his assets or properties.

ARTICLE VII

REVESTING THE PROPERTY

Except as otherwise provided herein, property of the Debtors shall revert in the reorganization of Debtors at closing. Subsequent to closing, the reorganized Debtors may operate their business and buy, use, and dispose of property, free of any restrictions contained in the bankruptcy code. As of closing, all property of the Debtor shall be free and clear of all claims and interests of creditors and interested parties, except those obligations provided for under the plan.

ARTICLE VIII

UNITED STATES TRUSTEE'S FEES

This plan, pursuant to 28 U.S.C. § 1930 (a)(6), provides payment to the United States Trustee of the appropriate sums required for all disbursements made by the Debtor during the Chapter 11 proceeding. In addition, this Plan provides that the Debtors will make payments to the United States Trustee of the appropriate sums required for all

disbursements made by the Debtors pursuant to the terms of this Plan, including the payment of pre- and post-confirmation quarterly fees as required by 11 U.S.C. § 1129 (a)(12), from the Effective Date of the Plan until Plan Consummation and file all Monthly Operating Reports and pay all Trustee fees until the closing and/or dismissal of the case.

ARTICLE IX

The Court shall retain jurisdiction until this plan has been fully consummated including, but not limited to, the following purposes:

A. Determination of all questions and disputed regarding title to the assets of Debtors' estate and determination of all causes of action. Controversies, disputes and conflicts, whether or not subject to action pending as of the date of confirmation, between the Debtors and any party, including, but not limited to, the right of the Debtors to recover assets pursuant to the provisions of Title 11 of the United States Code.

B. The correction of any defect, curing of any omission, or reconciliation of any inconsistency in this plan or the Order of Confirmation as may be necessary to carry out the purpose and intent of this plan.

C. Enforcement, modification or interpretation of the terms and conditions of this plan to the extent of appropriate under the Bankruptcy Rules and Title 11 of the United States Code.

D. Entry of any Order, including injunctions, necessary to enforce the title, rights and powers as the Court may deem necessary.

E. Entry of an Order concluding and terminating the case upon completion of these provisions.

THIS the 10th day of March, 2010.

/s/ James W. Amos

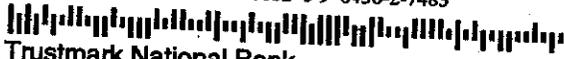
James W. Amos MSB #1559

Attorney for Debtors

2430 Caffey Street

Hernando, MS 38632

(662) 429-7873

007444 7444 2 MB 0.504 38632 3 9 6456-2-7483

Trustmark National Bank
2510 Hwy 51 South
Hernando, MS 38632-2135

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