

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re: ALAMO BUS COMPANY, INC.,
a New Mexico corporation, FEIN 85-0164506
Debtor.

No. 11-19-11568-TA

**DEBTOR'S DISCLOSURE STATEMENT,
DATED APRIL 23, 2020**

I. INTRODUCTION

This is the disclosure statement (the "Disclosure Statement") filed by Alamo Bus Company, Inc., Debtor-in-Possession herein ("Debtor," "Debtor-in-Possession" or "Alamo"). This Disclosure Statement contains information about the Debtor and describes the Debtor's Liquidating Plan (the "Plan") filed by the Debtor on **April 23, 2020**. A copy of the Plan is attached to this Disclosure Statement as Exhibit A. *Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

Under the Liquidating Plan, the Debtor shall sell all of the assets of the Debtor and the estate, including without limitation all remaining collateral of Holders of Allowed Secured Claims. The proposed distributions under the Plan are discussed beginning at page __ of this Disclosure Statement. The sales shall be free and clear of any and all liens, claims and interests. The liens of Holders of Allowed Secured Claims shall attach to the net proceeds of the sales of their respective collateral to the same validity, extent and priority as existed pre-petition.

The remaining proceeds of the sales shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six and Class Seven unsecured claims. Upon payment in full to Holders of Allowed Class Six and Class Seven unsecured claims, the remaining proceeds of the sales shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of interests in the Debtor. After all assets of the Debtor have been sold, all claims of any kind, including Administrative, Priority, and other Allowed Claims, have been paid to the extent set forth herein, and no further actions remain to be taken under this Plan, the Debtor shall be deemed to have been dissolved, and shall not continue in operation.

A. Purpose of This Document

This Disclosure Statement describes:

- The Debtor and significant events during the bankruptcy case;
- How the Plan proposes to treat claims or equity interests of the type you hold (*i.e.*, what you will receive on your claim or equity interest if the plan is confirmed);
- Who can vote on or object to the Plan;
- What factors the Bankruptcy Court (the "Court") will consider when deciding whether to confirm the Plan;

- Why the Debtor believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation; and
- The effect of confirmation of the Plan.

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

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

The Court has not yet confirmed the Plan described in this Disclosure Statement. This section describes the procedures pursuant to which the Plan will or will not be confirmed.

1. Time and Place of the Hearing to Finally Approve this Disclosure Statement Confirm the Plan

The hearing at which the Court will determine whether to confirm the Plan and approve this Disclosure Statement has not yet been determined. You will receive separate written notice of any such hearing to confirm the Plan or approve this Disclosure statement.

2. Deadline for Voting to Accept or Reject the Plan

If you are entitled to vote to accept or reject the plan, vote on the enclosed ballot and return the original, executed ballot in the enclosed envelope to Walker & Associates, P.C. c/o Thomas D. Walker or Chris W. Pierce, 500 Marquette Av. NW, Albuquerque, NM 87102. See section IV.A. below for a discussion of voting eligibility requirements.

The Court will issue an order requiring that all votes for the acceptance or rejection of the Plan be received on or before a deadline set by the Court and noticed to all creditors and parties in interest. Voting will be pursuant to the enclosed ballot. Your ballot must be received by the deadline or it will not be counted.

3. Deadline for Objecting to the Confirmation of the Plan

Objections to this Disclosure Statement or to the confirmation of the Plan must be filed with the Court and served upon appropriate entities by the appropriate deadline. You will receive separate written notice of the deadline to file objections to this Disclosure Statement or to the confirmation of the Plan.

4. Identity of Person to Contact for More Information

If you want additional information about the Plan, you should contact Thomas D. Walker or Chris W. Pierce, Walker & Associates, P.C., 500 Marquette N.W., Suite 650, Albuquerque, New Mexico 87102, (505) 766-9272, (505) 766-9287 (fax), twalker@walkerlawpc.com or cpierce@walkerlawpc.com, Attorneys for Debtor.

C. Disclaimer

The Court has conditionally approved this Disclosure Statement as containing adequate information to enable parties affected by the Plan to make an informed judgment about its terms. The Court has not yet determined whether the Plan meets the legal requirements for confirmation, and the fact that the Court has approved this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted. The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. You will receive separate written notice of the deadline for filing objections to the adequacy of this Disclosure Statement.

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor Alamo Bus Co., Inc. is a school bus transportation company which did from 1962 to 2019, when the Debtor's Fleet Services Contract with Alamogordo Public Schools ("APS") expired and APS notified the Debtor that the contract would not be renewed.

B. Insiders of the Debtor.

Brent Buttram, President and 7.5% shareholder; Reva Lois Buttram, Vice President and 51.25% shareholder; Jack J. Buttram Exemption Equivalent Trust c/o Brent Buttram, Trustee, 41.25% shareholder.

C. Management of the Debtor Before and During the Bankruptcy

The Debtor was managed by Brent Buttram and Reva Lois Buttram before and during the bankruptcy.

D. Events Leading to Chapter 11 Filing

The Chapter 11 petition became necessary when the Debtor's Fleet Services Contract with APS expired and APS notified the Debtor that the contract would not be renewed. The Debtor attempted to surrender and turn over to APS the school buses which were secured to APS, but APS would not accept the school buses. The Debtor filed the Chapter 11 Petition on June 28, 2019.

E. Significant Events During the Bankruptcy Case

1. The Debtor has attended the Initial Debtor Interview with the Office of the United States Trustee and attended the 341 meeting of creditors, which was concluded. An Order was entered approving the hiring of Walker & Associates, P.C. (Thomas D. Walker and Chris W. Pierce) as counsel for the Debtor on July 30, 2019 (Doc. 27), effective as of June 28, 2019.

2. The Court has previously established a Claims Bar Date of November 8, 2019 for General Unsecured Claims by its Order entered on September 23, 2019 (Doc. No. 36). The Notice of Deadline for Filing Proofs of Claim (Doc. No. 37) was sent to creditors on September 23, 2019.

3. The Debtor filed its "(I) Application to Approve Consignment Agreement with Roberts Truck Center; and (II) Motion to Sell Personal Property by Consignment Free and Clear of Liens

(Docs. No. 40 and 41), which was approved by Order of the Court (Doc. No. 52). The Debtor entered into a Stipulated Order Modifying the Automatic Stay with BMO Harris Bank, N.A. (Doc. No. 61), pursuant to which the automatic stay was modified, and the Debtor surrendered BMO Harris Bank, N.A.'s collateral consisting of 12 school buses.

F. Projected Recovery of Avoidable Transfers

The Debtor does not believe that any avoidable transfers exist, and does not intend to pursue preference, fraudulent conveyance, or other avoidance actions. To the extent that claims for preference, fraudulent conveyance, or other avoidance actions are discovered, the Debtor reserves the right pursuant to the Bankruptcy Code to pursue such actions, and any recoveries will be distributed to creditors under the terms of the Plan and Disclosure Statement. If you received a payment or other transfer within 90 days of the bankruptcy, or other transfer avoidable under the Code, the Debtor may seek to avoid such transfer.

G. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are listed in the Schedule attached hereto as Exhibit B.

The most recent post-petition operating report filed since the commencement of the Debtor's bankruptcy case (bank statements omitted) is set forth in Exhibit C.

III. SUMMARY OF THE LIQUIDATING PLAN AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. What is the Purpose of the Liquidating Plan?

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has *not* placed the following claims in any class:

1. *Administrative Expenses*

Administrative expenses are costs or expenses of administering the Debtor's chapter 11 case which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtor in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The Code requires that all administrative expenses be paid on the effective date of the Plan, unless a particular claimant agrees to a different treatment.

The following chart lists the Debtor's estimated administrative expenses, and their proposed treatment under the Plan:

<u>Type</u>	<u>Estimated Amount Owed</u>	<u>Proposed Treatment</u>
Expenses Arising in the Ordinary Course of Business After the Petition Date	None	Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	None	Paid in full on the effective date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.	\$20,000.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Clerk's Office Fees	None	Paid in full on the effective date of the Plan
Other administrative expenses	None	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	None	Paid in full on the effective date of the Plan
TOTAL	\$20,000.00	

2. *Priority Tax Claims*

Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. Unless the holder of such a § 507(a)(8) priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

The following chart lists the Debtor's estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
State of New Mexico		Various (see	

Taxation and Revenue Department	\$0.00	Proof of Claim)	<p>The allowed priority Claim of the State of New Mexico Taxation and Revenue Department (the “Department”) (currently set forth in its Proof of Claim as \$16,293.09) will be paid, in the Debtor’s sole discretion, in full on the Effective Date, or in the alternative in equal monthly installments in the over the remaining months of the Plan Term (not later than 5 years after the date of the filing of the Petition), commencing thirty (30) days after the Confirmation Date and continuing on the 15th day of each month thereafter, at 3% interest per annum on the principal balance of such claim, with a balloon payment for the unpaid balance to be paid not later than 5 years after the date of the filing of the Petition. To the extent not otherwise set forth herein, any unpaid balance remaining due shall be paid not later than 5 years after the date of the filing of the Petition.</p> <p>Plan Payments to the Department will be delivered to the Department’s Bankruptcy Section, P.O. Box 8575, Albuquerque, NM 87198-8575, and checks will be annotated as Plan Payments and shall contain the Debtor’s case number. The Debtor’s failure to pay a plan installment payment to the Department when due is an event of default, that if not cured within fourteen (14) days after notice is sent electronically to Debtor’s Counsel, will result in all remaining Claims held by the Department becoming immediately due and owing, and the Department shall then be permitted to collect the balance then due through any administrative or judicial means provided by applicable non-bankruptcy law. The Department is not required to file a request for payment as a precondition</p>
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			for allowance of an expense claim, and the Department is exempted from the requirements for expense claims set out in Article V of this Plan.
TOTAL	\$0.		

C. Classes of Claims and Equity Interests

The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

Claims and interests shall be treated as follows under this Plan:

Classes of Secured Claims:

Class	Impairment	Treatment
Class 1— Wells Fargo Equipment Finance, Inc.	Impaired	<p>Debtor shall sell the collateral of Wells Fargo Equipment Finance, Inc. in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Wells Fargo Equipment Finance, Inc. The lien of Wells Fargo Equipment Finance, Inc. shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Wells Fargo Equipment Finance, Inc.</p> <p>After payment of the net sales proceeds or surrender of the collateral to Wells Fargo Equipment Finance, Inc., any balance remaining due and owing to Wells Fargo Equipment Finance, Inc. shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>Wells Fargo Equipment Finance, Inc. shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days</p>

		<p>of payment in full, Wells Fargo Equipment Finance, Inc. shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 2-Alamogordo Public Schools	Impaired	<p>The Debtor has filed or will file an objection to the claim of Alamogordo Public Schools. To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, Alamogordo Public Schools shall be treated as a Class 2 secured creditor as set forth herein.</p> <p>To the extent that the Court finds that Alamogordo Public Schools does not hold an Allowed Secured Claim, any remaining unsecured claim held by Alamogordo Public Schools shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, the Debtor shall sell the collateral of Alamogordo Public Schools in a commercially reasonable sale through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Alamogordo Public Schools. The sale shall be free and clear of any and all liens, claims and interests. The lien of Alamogordo Public Schools shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Alamogordo Public Schools.</p> <p>After payment of the net sales proceeds or surrender of the collateral to Alamogordo Public Schools, any balance remaining due and owing to Alamogordo Public Schools on its Allowed Secured Claim shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, Alamogordo Public Schools shall retain the lien(s)</p>

		<p>securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Alamogordo Public Schools shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 3— Signature Financial, LLC	Impaired	<p>The Debtor has sold or will sell Signature Financial, LLC’s collateral pursuant to the Order of the Court (Doc. No. 52) and has paid or will pay Signature Financial, LLC’s claim in full. Any remaining unsecured claim of Signature Financial, LLC shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that Signature Financial, LLC holds a remaining Allowed Secured Claim, Debtor shall sell the collateral of Signature Financial, LLC in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers and shall pay the net proceeds of the sale of the collateral to Signature Financial, LLC. The sale shall be free and clear of any and all liens, claims and interests. The lien of Signature Financial, LLC shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Signature Financial, LLC</p> <p>Signature Financial, LLC shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Signature Financial, LLC shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 4— Kubota Credit Corporation USA	Impaired	<p>Debtor shall sell the collateral of Kubota Credit Corporation USA in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or</p>

	<p>through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Kubota Credit Corporation USA. The sale shall be free and clear of any and all liens, claims and interests. The lien of Kubota Credit Corporation USA shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Kubota Credit Corporation USA.</p> <p>After payment of the net sales proceeds or surrender of the collateral to Kubota Credit Corporation USA, any balance remaining due and owing to Kubota Credit Corporation USA shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>Kubota Credit Corporation USA shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Kubota Credit Corporation USA shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
<p>Class 7-BMO Harris Bank, N.A.</p>	<p>The Debtor has surrendered BMO Harris Bank, N.A.'s collateral pursuant to the Order of the Court (Doc. No. 61). Any remaining unsecured claim of BMO Harris Bank, N.A. shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that BMO Harris Bank, N.A. holds a remaining Allowed Secured Claim, Debtor shall sell the collateral of BMO Harris Bank, N.A. in a commercially reasonable sale through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to BMO Harris Bank, N.A. The sale shall be free and clear of any and all liens, claims and interests. The lien of BMO Harris Bank, N.A. shall attach to the net proceeds of the sale to the same validity, extent and</p>

	<p>priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to BMO Harris Bank, N.A.</p> <p>After payment of the net sales proceeds or surrender of the collateral to BMO Harris Bank, N.A., any balance remaining due and owing to BMO Harris Bank, N.A. shall be treated as a general unsecured claim under Class 6, as set forth below.</p> <p>BMO Harris Bank, N.A. shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, BMO Harris Bank, N.A. shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
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THE FOLLOWING PROVISIONS APPLY TO ALL HOLDERS OF SECURED CLAIMS IN CLASSES 1, 2, 3, 4 and 5:

Except as modified herein all other provisions of the security documents held by Classes 1, 2, 3, 4 and 5 shall remain unchanged, and shall retain their full force and effect.

All holders of claims in Classes 1, 2, 3, 4 and 5 shall retain the lien(s) securing such claims, whether the property subject to such lien is retained by the Debtor or transferred to another entity, to the extent of the allowed amount of such claim. Within ten (10) days of payment from the Net Sales Proceeds of each such holder’s respective claim, all holders of claims Classes 1, 2, 3, 4 and 5 shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any title or lien to the Debtor.

Any amounts due over and above the value of the collateral with regard to all holders of claims in Classes 1, 2, 3, 4 and 5 shall be reclassified as General Unsecured Claims. The Debtor may elect at any time to surrender the collateral to any holders of claims in Classes 1, 2, 3, 4 and 5 and any deficiency claim resulting after such surrender shall be treated as a General Unsecured Claim. The Allowed Claims of all holders of claims in Classes 1, 2, 3, 4 and 5 may be prepaid in full at any time without penalty. The Debtor may sell the collateral held by the holders of claims in Classes 1, 2, 3, 4 and 5 post-confirmation without Court approval, on the condition that such creditor receives at closing on the sale either the full amount of the balance owed on its allowed secured claim as set forth herein, or the Net Sales Proceeds of such holder’s respective collateral. To the extent that holders of claims in Classes 1, 2, 3, 4 or 5 assert a deficiency claim, such holders must file an amended proof of claim on or before the Confirmation Date in order to assert a General Unsecured Claim under Class 6. If no such amended proof of claim is filed on or before the Confirmation Date, such creditors shall receive nothing on any asserted deficiency claim.

Classes of General Unsecured Claims. General unsecured claims are not secured by Property of the Estate and are not entitled to priority under § 507(a) of the Code. The following chart describes the Plan’s proposed treatment of Classes 6 & 7, which consist of Allowed general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
6	All General Unsecured Claims over \$500.00	Impaired	<p>After payment of Net Sales Proceeds to Holders of Allowed Secured Claims from their respective collateral, the remaining Net Sales Proceeds shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six unsecured claims.</p> <p>Any holder of an Allowed Class 6 General Unsecured Claim over \$500.00 may elect to be treated as a Class 7 Administrative convenience claim in the allowed amount of \$500.00 by mailing or delivering a written notice to counsel for Debtor within thirty (30) days after the Effective Date.</p>
7	Unsecured claim of Jack J. Buttram Testamentary Trust (Subordinated)	Impaired	<p>The Jack J. Buttram Testamentary Trust is an insider as defined by the Bankruptcy Code. The Jack J. Buttram Testamentary Trust filed an unsecured claim in the amount of \$44,496.58, which is subordinated to administrative and priority claim and to Classes 1 through 6.</p> <p>Upon payment in full to administrative and priority claims, and to Classes 1 through 6, the remaining proceeds of the sale shall be paid to the Holder of the Class 7 Unsecured Claim.</p>

Claims or Proofs of Claim filed after the Bar Date shall receive nothing under this Plan.

Class of Equity Interest Holders. Equity interest holders are parties who hold an ownership interest (*i.e.*, equity interest) in the Debtor.

The following chart sets forth the Plan’s proposed treatment of the class of equity interest holders:

Class #	Description	Impairment	Treatment
8	Ownership interests in the Debtor.	Impaired	Upon payment in full to Holders of Allowed Class Six and Class Seven unsecured claims, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of interests in the Debtor.

D. Means of Implementing the Plan

1. *Source of Payments*

The Debtor shall sell all of the assets of the Debtor and the estate, including without limitation all remaining collateral of Holders of Allowed Secured Claims. All sales shall be commercially reasonable sales either through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers. The Debtor shall pay Holders of Allowed Secured Claims the net proceeds of the sale of their respective collateral. The sales shall be free and clear of any and all liens, claims and interests. The liens of Holders of Allowed Secured Claims shall attach to the net proceeds of the sales of their respective collateral to the same validity, extent and priority as existed pre-petition.

The remaining proceeds of the sales shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six unsecured claims. Upon payment in full to Holders of Allowed Class Six unsecured claims, the remaining proceeds of the sales shall be paid to the Holder of the Allowed Class Seven unsecured claim until it is paid in full, and any remaining proceeds shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of interests in the Debtor. After all assets of the Debtor have been sold; after all claims of any kind, including Administrative, Priority, and other Allowed Claims, have been paid to the extent set forth herein, and at the time when no further actions remain to be taken under this Plan, the Debtor shall be deemed to have been dissolved, and shall not continue in operation.

To the extent not otherwise set out herein, all payments made or to be made by the Debtor for services or costs and expenses in or in connection with the case, or in connection with the Plan and incident to the case, were approved by or would be subject to the approval of the Court, as reasonable; the Debtor does not charge any rates regulated by a governmental regulatory commission; the Debtor is not obligated to provide any retiree benefits of any kind whatsoever, and any transfers of property under the Plan must comply with applicable nonbankruptcy law.

E. Risk Factors

The proposed Plan has the following risks:

1. *Risk Factors – General*

Certain significant risk factors are inherent in the consummation of any plan in a Chapter 11 case. Such risks include the risk of liquidating assets for less than their projected value and claims being allowed in an amount different from the sums projected herein.

2. *Certain Risks of Non-Acceptance*

If the Plan is not accepted by each class of impaired Claims and Interests thereunder, the Debtor would be forced to evaluate the options then available. One such option would be to negotiate a revised plan with the Debtor's creditor and shareholder groups. There can be no assurance, however, that any such revised plan would be as favorable. As a result of these factors, the Debtor might elect to abandon the plan process and convert or dismiss the case. In light of increased administrative expenses in a converted case, and delay and depreciation of the value property of the estate which would result from conversion or dismissal, the Debtor believes that the creditors and interest holders would receive substantially less than they would under the Plan.

The Plan provides for liquidation of the assets of the Debtor and the Estate, and Classes 7 and 8 will not receive or retain any property until and unless all Holders of Allowed General Unsecured Claims are paid in full. Therefore, the Debtor does not believe that cramdown is applicable, appropriate or necessary. However, an option available to the Debtor in the event of non-acceptance by any impaired class, would be to pursue a so-called "cramdown" plan pursuant to Section 1129(b) of the Bankruptcy Code. Section 1129(b) of the Bankruptcy Code provides that, if certain conditions are met, the Plan may be confirmed even if the Plan is not accepted by each impaired class of Claims and Interests. Section 1129(b) provides that, so long as at least one impaired class of Claims or Interests has accepted the Plan (without counting the votes of insiders in such class), the Plan may be confirmed if it does not "discriminate unfairly" and is "fair and equitable" with respect to each of the non-accepting classes. It is generally accepted that a plan does not "discriminate unfairly" if it does not violate the relative priorities among unsecured creditors and equity holders. In general terms, a plan is "fair and equitable" with respect to

(a) a non-accepting class of Secured Claims if either

(i) provision is made under the plan for the holders of such Claims to retain the liens securing such Claims to the extent of their allowed amount and to receive deferred cash payments totaling at least the allowed amount of such Claims, having a present value at least equal to the value of such holders' interests in the estate's interest in the collateral, or (ii) the plan provides such holders' with the "indubitable equivalent" of their Claims (which may be satisfied by returning the collateral securing such Claims to such holders);

(b) a non-accepting class of Unsecured Claims if the plan provides that either

(i) such holders receive or retain property having a value, as of the effective date of the plan, equal to the allowed amount of such holders' Claims, or

(ii) the holders of Claims and Interests that are junior to any such non-accepting class do not receive or retain any property under the plan, and

(c) a non-accepting class of equity interests if the holders of any Interest that is junior to such class do not receive or retain any property under the plan.

This means that it is possible for a plan to be confirmed by a bankruptcy court notwithstanding the nonacceptance of a class of Claims or Interests under such plan and the holders of such Claims and Interests must accept whatever distribution, if any, is provided for them under such plan, so long as the requirements of Section 1129(b) are met. The Debtor reserves the right to modify the terms of the Plan as may be necessary for the confirmation of the Plan under Section 1129(b) of the Bankruptcy Code, in the event that any impaired class fails to accept the Plan.

The Debtor reserves the right to modify the terms of the Plan as may be necessary for the confirmation of the Plan under Section 1129(b) of the Bankruptcy Code, in the event that any impaired class fails to accept the Plan. Among the conditions for a cramdown is the requirement that the plan be “fair and equitable” with respect to each class of impaired unsecured claims that has not accepted it. 11 U.S.C. § 1129(b)(1). A plan may be found to be fair and equitable with respect to a class of unsecured claims if “the holder of any claim . . . junior to the claims of such class will not receive or retain under the plan on account of such junior claim . . . any property.” 11 U.S.C. § 1129(b)(2)(B)(ii).

3. Certain Risks of Non-Confirmation

Even if all classes of Claims and Interests that are entitled to vote accept the Plan, the Plan might not be confirmed by the Bankruptcy Court. Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation and requires, among other things, a finding by the Bankruptcy Court that the confirmation of the Plan not be followed by a need for further financial reorganization or liquidation, and that the value of the distributions to classes of impaired creditors and equity security holders is not less than the value of distributions such creditors and such equity security holders would receive if the Debtor were liquidated under Chapter 7 of the Bankruptcy Code. The Debtor believes that the requirements for confirmation will be satisfied. However, there can be no assurance that the Bankruptcy Court will conclude that these requirements have been satisfied.

The consummation of the Plan is also subject to the satisfaction of certain conditions. No assurance can be given that these conditions will be satisfied or, if not satisfied, that the Debtor would waive such conditions.

4. Certain Risks Regarding Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a Claim or an Interest in a particular class only if such Claim or Interest is substantially similar to the other Claims or the other Interests in such class. The Debtor believes that the classifications of Claims and Interests under the Plan comply with the requirements of the Bankruptcy Code. There can be no assurance, however, that the Bankruptcy Court will conclude that such requirements have been satisfied.

F. Executory Contracts and Unexpired Leases

The Plan provides that the Debtor will reject all executory contracts and unexpired leases. Consult your adviser or attorney for more specific information about particular contracts or leases.

If you object to the rejection of your contract or lease, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan.

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract is the later of (i) the General Bar Date of November 8, 2019, or (ii) 30 days after the mailing to the claimant of notice of entry of an order approving the rejection of such executory contract or unexpired lease, or the avoidance of such transfer, with a copy of the required Notice. pursuant to the Claims Bar Date Order and the Notice mailed to Creditors on September 23, 2019 (Doc. No. 37). Any claim based on the rejection of a contract or lease will be barred after the date set forth in the Notice of Bar Date if the proof of claim was not timely filed, unless the Court orders otherwise.

G. Tax Consequences of Plan

There may be federal and other income tax consequences to the Debtor, interest holders, and its creditors upon confirmation and consummation of the Plan. The tax consequences to the creditors, as a result of Plan treatment and payments, will depend upon the circumstances of the individual creditors. The Debtor has not obtained rulings from the IRS with respect to any of these matters.

CREDITORS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO TAX CONSEQUENCES OF THE CONSUMMATION OF THE PLAN UNDER FEDERAL AND APPLICABLE STATE AND LOCAL TAX LAWS.

The Debtor may obtain advice from qualified tax professionals concerning the tax aspects of the Plan, including without limitation tax consequences of any general forgiveness of debt; the proper utilization of any Net Operating Loss carryforwards; the basis of the assets of the Debtor, and other issues. The Debtor reserves the right to request that the Court allow the modification of the Plan, either pre- or post-confirmation, for changes necessitated by such advice. Such modification will be requested pursuant to the terms of the Plan and Disclosure Statement, and applicable bankruptcy or non-bankruptcy law.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

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

A. Who May Vote or Object

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

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Plan Proponent believes that classes 1 through 8 are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that classes none of the classes are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case will be sent by separate notice.

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is **Not** Entitled to Vote*

The holders of the following six types of claims and equity interests are *not* entitled to vote:

- holders of claims and equity interests that have been disallowed by an order of the Court;
- holders of other claims or equity interests that are not “allowed claims” or “allowed equity interests” (as discussed above), unless they have been “allowed” for voting purposes.
- holders of claims or equity interests in unimpaired classes;
- holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code; and
- holders of claims or equity interests in classes that do not receive or retain any value under the Plan;

- administrative expenses.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of the Disclosure Statement.

4. *Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim. A sample ballot is attached as Exhibit D.

B. Votes Necessary to Confirm the Plan

If impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by “cram down” on non-accepting classes, as discussed below in Section B.2.

1. *Votes Necessary for a Class to Accept the Plan*

A class of claims accepts the Plan if both of the following occur: 1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. *Treatment of Nonaccepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds nonaccepting classes is commonly referred to as a “cram down” plan. The Code allows the Plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not “discriminate unfairly,” and is “fair and equitable” toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a “cram down” confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. The Plan is a liquidating plan, and therefore this condition has been met.

D. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan. The Plan proposes liquidation of all property of the estate, and therefore feasibility should not be an issue.

V. EFFECT OF CONFIRMATION OF PLAN

A. Discharge of Debtor

On the effective date of this Plan, the Debtor will be discharged from any debt that arose before confirmation of this Plan, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt:

- (i) imposed by this Plan; or
- (ii) to the extent provided in § 1141(d)(6).

Confirmation of the Plan will be deemed to preclude all persons from asserting against the Debtor, its successors, assets, or properties, or other, a further Claim based upon any act or omission, transaction, or other activity of any kind or nature that occurred prior the Effective Date, except as expressly allowed by or pertaining to an obligation undertaken as a result of this Plan.

B. Modification of Plan

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or re-voting on the Plan.

The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

C. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

Respectfully submitted,
WALKER & ASSOCIATES, P.C.
By: s/ filed electronically 4/23/2020
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Alamo Bus Co., Inc. Debtor:



By: Brent Buttram

Date: 04/23/2020

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re: ALAMO BUS COMPANY, INC.,
a New Mexico corporation, FEIN 85-0164506
Debtor.

No. 11-19-11568-TA

**DEBTOR'S LIQUIDATING PLAN,
DATED APRIL 23, 2020**

ARTICLE I
SUMMARY

This Liquidating Plan (the "Plan" or "Liquidating Plan") under chapter 11 of the Bankruptcy Code (the "Code"), filed by Alamo Bus Company, Inc., Debtor-in-Possession herein ("Debtor," "Debtor-in-Possession" or "Alamo"), proposes to pay creditors from the liquidation of the Debtor's assets.

Under this Liquidating Plan, the Debtor shall sell all of the assets of the Debtor and the estate, including without limitation all remaining collateral of Holders of Allowed Secured Claims. All sales shall be commercially reasonable sales either through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers. The Debtor shall pay Holders of Allowed Secured Claims the net proceeds of the sale of their respective collateral. The sales shall be free and clear of any and all liens, claims and interests. The liens of Holders of Allowed Secured Claims shall attach to the net proceeds of the sales of their respective collateral to the same validity, extent and priority as existed pre-petition.

The remaining proceeds of the sales shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six unsecured claims. Upon payment in full to Holders of Allowed Class Six unsecured claims, the remaining proceeds of the sales shall be paid to the Holder of the Allowed Class Seven unsecured claim until it is paid in full, and any remaining proceeds shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of interests in the Debtor. After all assets of the Debtor have been sold; after all claims of any kind, including Administrative, Priority, and other Allowed Claims, have been paid to the extent set forth herein, and at the time when no further actions remain to be taken under this Plan, the Debtor shall be deemed to have been dissolved, and shall not continue in operation.

The Plan provides for the payment of administrative and priority claims which will be paid in full to the extent that the auction or sale generates sufficient funds for such payment in full, under the applicable provisions of the Bankruptcy Code, as set forth in more detail below.

The Plan also provides for five (5) classes of secured claims, two (2) classes of unsecured claims, and one (1) class consisting of the Debtor's ownership interests. To the extent that

sufficient Net Sales Proceeds are generated, general unsecured creditors holding Allowed Claims will receive pro rata distributions from Available Cash.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claims. The Disclosure Statement, which provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

Capitalized terms are defined below in Article VIII, General Provisions, Section 8.01, “Definitions and Rules of Construction.”

ARTICLE II

CLASSIFICATION OF CLAIMS AND INTERESTS

2.01 Class 1. Class 1 consists of the Claim of Wells Fargo Equipment Finance, Inc., to the extent allowed as a secured Claim under Code §506. The collateral for this Claim is a 2016 International School Bus, VIN No. 4DRBUC8N4HB380714.

2.02 Class 2. Class 2 consists of the Claim of Alamogordo Public Schools, to the extent allowed as a secured Claim under Code §506. The collateral for this Claim consists of all of the school buses listed on Exhibit 1 to the Plan, attached.

2.03 Class 3. Class 3 consists of the Claim of Signature Financial, LLC, to the extent allowed as a secured Claim under Code §506. The collateral for this Claim is five (5) school buses listed on Exhibit 1 to the Plan, attached.

2.04 Class 4. Class 4 consists of the Claim of Kubota Credit Corporation USA, to the extent allowed as a secured Claim under Code §506. The collateral for this Claim is a 4WD Kubota Tractor, Front Loader.

2.05 Class 5. Class 5 consists of the Claim of BMO Harris Bank, N.A., to the extent allowed as a secured Claim under Code §506. The collateral for this Claim is twelve (12) school buses listed on Exhibit 1 to the Plan, attached.

2.06 Class 6. General Unsecured Claims. Class 6 consists of all non-priority unsecured claims, if and to the extent Allowed, and includes without limitation claims arising from rejection of executory contracts and unexpired leases, and unsecured deficiency claims.

2.07 Class 7. Class 7 consists of the Unsecured Claim of the Jack J. Buttram Testamentary Trust in the amount of \$44,496.58.

2.08 Class 8. Class 8 consists of the Ownership interests (shares) of the Debtor, as follows. The Debtor is a New Mexico Subchapter “S” Corporation.

Brent Buttram 7.5%
1537 South Florida Ave.
Alamogordo, NM 88310

Reva Lois Buttram 51.25%
1537 South Florida Ave.
Alamogordo, NM 88310

Jack J. Buttram 41.25%
Exemption Equivalent Trust
c/o Brent Buttram, Trustee
1537 South Florida Ave.
Alamogordo, NM 88310

ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS,
U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS

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

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII), in Cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid in regular annual installment payments in Cash of a total value, as of the Effective Date of the Plan, equal to the allowed amount of such claim over a period ending not later than 5 years after the date of the filing of the Petition. The Debtor believes that the allowed priority claim of the United States of America, Internal Revenue Service (the “IRS”) is being paid current by estimated quarterly payments, but, to the extent that a pre-petition balance exists, the IRS will be paid as set forth above.

The allowed priority Claim of the State of New Mexico Taxation and Revenue Department (the “Department”)(currently set forth in its Proof of Claim as \$16,293.09) will be paid, in the Debtor’s sole discretion, in full on the Effective Date, or in the alternative in equal monthly installments over the remaining months of the Plan Term (not later than 5 years after the date of the filing of the Petition), commencing thirty (30) days after the Effective Date and continuing on the 15th day of each month thereafter, plus 3% interest per annum on the principal balance of such claim, with a final payment for the unpaid balance to be paid not later than 5 years after the date of the filing of the Petition. To the extent not otherwise set forth herein, any unpaid balance of a Priority Tax Claim remaining due shall be paid not later than 5 years after the date of the filing of the Petition.

Plan Payments to the Department will be delivered to the Department’s Bankruptcy Section, P.O. Box 8575, Albuquerque, NM 87198-8575, and checks will be annotated as Plan Payments and shall contain the Debtor’s case number. The Debtor’s failure to pay a Plan installment payment to the Department when due is an event of default, that if not cured within fourteen (14) days after notice is sent electronically to Debtor’s Counsel, will result in the remaining balance of the Department’s Claim becoming immediately due and owing, and the Department shall then be permitted to collect the balance then due through any administrative or judicial means provided by applicable non-bankruptcy law. The Department is not required to file a request for payment as a precondition for allowance of an expense claim, and the Department is exempted from the requirements for expense claims set out in Article V of this Plan.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will be timely paid until otherwise ordered, or until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the Effective date of this Plan will be paid on the Effective date.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Classes of Secured Claims:

Class	Impairment	Treatment
Class 1— Wells Fargo Equipment Finance, Inc.	Impaired	<p>Debtor shall sell the collateral of Wells Fargo Equipment Finance, Inc. in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Wells Fargo Equipment Finance, Inc. The lien of Wells Fargo Equipment Finance, Inc. shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Wells Fargo Equipment Finance, Inc.</p> <p>After payment of the net sales proceeds or surrender of the collateral to Wells Fargo Equipment Finance, Inc., any balance remaining due and owing to Wells</p>

		<p>Fargo Equipment Finance, Inc. shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>Wells Fargo Equipment Finance, Inc. shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Wells Fargo Equipment Finance, Inc. shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 2-Alamogordo Public Schools	Impaired	<p>The Debtor has filed or will file an objection to the claim of Alamogordo Public Schools. To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, Alamogordo Public Schools shall be treated as a Class 2 secured creditor as set forth herein.</p> <p>To the extent that the Court finds that Alamogordo Public Schools does not hold an Allowed Secured Claim, any remaining unsecured claim held by Alamogordo Public Schools shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, the Debtor shall sell the collateral of Alamogordo Public Schools in a commercially reasonable sale through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Alamogordo Public Schools. The sale shall be free and clear of any and all liens, claims and interests. The lien of Alamogordo Public Schools shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Alamogordo Public Schools.</p>

		<p>After payment of the net sales proceeds or surrender of the collateral to Alamogordo Public Schools, any balance remaining due and owing to Alamogordo Public Schools on its Allowed Secured Claim shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that the Court finds that Alamogordo Public Schools holds an Allowed Secured Claim, Alamogordo Public Schools shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Alamogordo Public Schools shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 3— Signature Financial, LLC	Impaired	<p>The Debtor has sold or will sell Signature Financial, LLC’s collateral pursuant to the Order of the Court (Doc. No. 52) and has paid or will pay Signature Financial, LLC’s claim in full. Any remaining unsecured claim of Signature Financial, LLC shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that Signature Financial, LLC holds a remaining Allowed Secured Claim, Debtor shall sell the collateral of Signature Financial, LLC in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers and shall pay the net proceeds of the sale of the collateral to Signature Financial, LLC. The sale shall be free and clear of any and all liens, claims and interests. The lien of Signature Financial, LLC shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Signature Financial, LLC</p>

		Signature Financial, LLC shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Signature Financial, LLC shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.
Class 4— Kubota Credit Corporation USA	Impaired	<p>Debtor shall sell the collateral of Kubota Credit Corporation USA in a commercially reasonable sale through the Debtor’s own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to Kubota Credit Corporation USA The sale shall be free and clear of any and all liens, claims and interests. The lien of Kubota Credit Corporation USA shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to Kubota Credit Corporation USA</p> <p>After payment of the net sales proceeds or surrender of the collateral to Kubota Credit Corporation USA, any balance remaining due and owing to Kubota Credit Corporation USA shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>Kubota Credit Corporation USA shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, Kubota Credit Corporation USA shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
Class 7-BMO Harris Bank, N.A.		The Debtor has surrendered BMO Harris Bank, N.A.’s collateral pursuant to the Order of the Court (Doc. No. 61). Any remaining unsecured claim of

	<p>BMO Harris Bank, N.A. shall be treated as a general unsecured claim under Class 6, as set forth below, upon the timely filing of an amended Proof of Claim.</p> <p>To the extent that BMO Harris Bank, N.A. holds a remaining Allowed Secured Claim, Debtor shall sell the collateral of BMO Harris Bank, N.A. in a commercially reasonable sale through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers, and shall pay the net proceeds of the sale of the collateral to BMO Harris Bank, N.A. The sale shall be free and clear of any and all liens, claims and interests. The lien of BMO Harris Bank, N.A. shall attach to the net proceeds of the sale to the same validity, extent and priority as it possessed pre-petition.</p> <p>In the alternative, at its sole discretion, the Debtor shall surrender the collateral to BMO Harris Bank, N.A.</p> <p>After payment of the net sales proceeds or surrender of the collateral to BMO Harris Bank, N.A., any balance remaining due and owing to BMO Harris Bank, N.A. shall be treated as a general unsecured claim under Class 6, as set forth below.</p> <p>BMO Harris Bank, N.A. shall retain the lien(s) securing such claim, to the extent allowed as a secured claim under Code §506. To the extent that this Plan is confirmed and thereafter the allowed secured claim is paid in full then, within ten (10) days of payment in full, BMO Harris Bank, N.A. shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any registration or title to the Debtor.</p>
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THE FOLLOWING PROVISIONS APPLY TO ALL HOLDERS OF SECURED CLAIMS IN CLASSES 1, 2, 3, 4 and 5:

Except as modified herein all other provisions of the security documents held by Classes 1, 2, 3, 4 and 5 shall remain unchanged, and shall retain their full force and effect.

All holders of claims in Classes 1, 2, 3, 4 and 5 shall retain the lien(s) securing such claims, whether the property subject to such lien is retained by the Debtor or transferred to another

entity, to the extent of the allowed amount of such claim. Within ten (10) days of payment from the Net Sales Proceeds of each such holder's respective claim, all holders of claims Classes 1, 2, 3, 4 and 5 shall execute and deliver Releases of Lien to the Debtor, and shall otherwise release any title or lien to the Debtor.

Any amounts due over and above the value of the collateral with regard to all holders of claims in Classes 1, 2, 3, 4 and 5 shall be reclassified as General Unsecured Claims. The Debtor may elect at any time to surrender the collateral to any holders of claims in Classes 1, 2, 3, 4 and 5 and any deficiency claim resulting after such surrender shall be treated as a General Unsecured Claim. The Allowed Claims of all holders of claims in Classes 1, 2, 3, 4 and 5 may be prepaid in full at any time without penalty. The Debtor may sell the collateral held by the holders of claims in Classes 1, 2, 3, 4 and 5 post-confirmation without Court approval, on the condition that such creditor receives at closing on the sale either the full amount of the balance owed on its allowed secured claim as set forth herein, or the Net Sales Proceeds of such holder's respective collateral. To the extent that holders of claims in Classes 1, 2, 3, 4 or 5 assert a deficiency claim, such holders must file an amended proof of claim on or before the Confirmation Date in order to assert a General Unsecured Claim under Class 6. If no such amended proof of claim is filed on or before the Confirmation Date, such creditors shall receive nothing on any asserted deficiency claim.

Classes of General Unsecured Claims. General unsecured claims are not secured by Property of the Estate and are not entitled to priority under § 507(a) of the Code. The following chart describes the Plan's proposed treatment of Classes 6 & 7, which consist of Allowed general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
6	All General Unsecured Claims over \$500.00	Impaired	<p>After payment of Net Sales Proceeds to Holders of Allowed Secured Claims from their respective collateral, the remaining Net Sales Proceeds shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six unsecured claims.</p> <p>Any holder of an Allowed Class 6 General Unsecured Claim over \$500.00 may elect to be treated as a Class 7 Administrative convenience claim in the allowed amount of \$500.00 by mailing or delivering a written notice to counsel for Debtor within thirty (30) days after the Effective Date.</p>

7	Unsecured claim of Jack J. Buttram Testamentary Trust (Subordinated)	Impaired	<p>The Jack J. Buttram Testamentary Trust is an insider as defined by the Bankruptcy Code. The Jack J. Buttram Testamentary Trust filed an unsecured claim in the amount of \$44,496.58, which is subordinated to administrative and priority claim and to Classes 1 through 6.</p> <p>Upon payment in full to administrative and priority claims, and to Classes 1 through 6, the remaining proceeds of the sale shall be paid to the Holder of the Class 7 Unsecured Claim.</p>
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Claims or Proofs of Claim filed after the Bar Date shall receive nothing under this Plan.

Class of Equity Interest Holders. Equity interest holders are parties who hold an ownership interest (*i.e.*, equity interest) in the Debtor.

The following chart sets forth the Plan’s proposed treatment of the class of equity interest holders:

Class #	Description	Impairment	Treatment
8	Ownership interests in the Debtor.	Impaired	Upon payment in full to Holders of Allowed Class Six and Class Seven unsecured claims, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of interests in the Debtor.

4.02 Cramdown. This Plan provides for liquidation of the assets of the Debtor and the Estate, and Classes 7 and 8 will not receive or retain any property until and unless all Holders of Allowed General Unsecured Claims are paid in full. Therefore, the Debtor does not believe that cramdown is applicable, appropriate or necessary.

Nevertheless, the Debtor reserves the right to modify the terms of the Plan as may be necessary for the confirmation of the Plan under Section 1129(b) of the Bankruptcy Code, in the event that any impaired class fails to accept the Plan. Among the conditions for a cramdown is the requirement that the Plan be “fair and equitable” with respect to each class of impaired

unsecured claims that has not accepted it. 11 U.S.C. § 1129(b)(1). A plan may be found to be fair and equitable with respect to a class of unsecured claims if “the holder of any claim . . . junior to the claims of such class will not receive or retain under the Plan on account of such junior claim . . . any property.” 11 U.S.C. § 1129(b)(2)(B)(ii).

In the event that the Debtor requests cramdown with regard to a Class which does not vote for and accept the Plan or which files a timely objection to Plan confirmation because of the absolute priority rule of 11 U.S.C. § 1129(b)(2)(B)(ii), and such objection is sustained by the Court, the Debtor reserves the right to amend the Plan to cure such objection as appropriate.

ARTICLE V

ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 Disputed Claim. A “Disputed Claim” is a claim that has not been allowed or disallowed, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor, Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a Disputed Claim unless such claim is allowed.

5.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a Disputed Claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

5.04 Bar Dates.

(a) Bar Dates for Claims and Interests Generally. **The Court has previously established a Claims Bar Date of November 8, 2019 for General Unsecured Claims (Order, Doc. No. 36).** Any holder of a Claim (other than an Administrative Claim) or Interest who did not file a proof of Claim or proof of Interest, as the case may be, on or before the Bar Date is forever barred from asserting its Claim or Interest, and shall receive nothing under this Plan. Notice of any additional bar date shall be provided by means of a separate notice to all parties listed on the mailing matrix. To the extent that holders of claims in Classes 1, 2, 3, 4 or 5 assert a deficiency claim, such holders must file an amended proof of claim on or before the Confirmation Date in order to assert a General Unsecured Claim under Class 6. If no such amended proof of claim is filed on or before the Confirmation Date, such creditors shall receive nothing on any asserted deficiency claim.

(b) Other Administrative Claims. All requests for payment of Administrative Claims other than Fee Claims must be filed with the Bankruptcy Court within 30 days after the Effective Date. Any holder of such a Claim that does not file a request for payment within such 30-day period shall be forever barred from asserting its Claim.

5.05 Deadline for Filing Fee Requests. All Fee Requests, and notice of such Fee Requests to parties in interest and creditors as required by the Bankruptcy Code and Rules

and other applicable laws or rules, must be filed with the Bankruptcy Court and served within 90 days after the Effective Date. Any holder of a Fee Request Claim that does not file a Fee Request within such 90-day period, or that fails to file and serve notice of such Fee Request on parties in interest and creditors as required by the Bankruptcy Code and Rules and other applicable laws or rules within such 90-day period, shall be forever barred from asserting its Claim.

5.06 Allowance of Administrative Claims and Fee Requests. No Administrative Claim or Fee Request shall be allowed without notice and a hearing pursuant to the terms of the Bankruptcy Code and Rules. Upon entry of an Order allowing such Administrative Claim or Fee Request, the Debtor shall pay such claim in accordance with the Plan, or as otherwise agreed between the Claimant and the Debtor.

5.07 Avoidance of Landlord's Liens. Pursuant to 11 U.S.C. §545, confirmation of this Plan shall operate to avoid any liens for rent or liens of distress for rent.

ARTICLE VI

PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor rejects all executory contracts and/or unexpired leases, whether listed on the Debtor's Schedule G filed herein or otherwise, effective upon the Effective Date of this Plan. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than sixty (60) days after the date of the order confirming this Plan.

ARTICLE VII

MEANS FOR IMPLEMENTATION OF THE PLAN

The Debtor shall sell all of the assets of the Debtor and the estate, including without limitation all remaining collateral of Holders of Allowed Secured Claims. All sales shall be commercially reasonable sales either through the Debtor's own efforts, through Charles F. Dickerson, Inc., (Charles F. Dickerson) Auctioneer, or through additional liquidators or auctioneers. The Debtor shall pay Holders of Allowed Secured Claims the net proceeds of the sale of their respective collateral. The sales shall be free and clear of any and all liens, claims and interests. The liens of Holders of Allowed Secured Claims shall attach to the net proceeds of the sales of their respective collateral to the same validity, extent and priority as existed pre-petition.

The remaining proceeds of the sales shall be used to pay administrative and priority claims. Upon payment of administrative and priority claims in full, the remaining proceeds of the sale shall be paid on a pro rata basis to Holders of Allowed Class Six unsecured claims. Upon payment in full to Holders of Allowed Class Six unsecured claims, the remaining proceeds of the sales shall be paid to the Holder of the Allowed Class Seven unsecured claim until it is paid in full, and any remaining proceeds shall be paid on a pro rata basis to Holders of Allowed Class Eight ownership interests of the Debtor based on their respective percentages of ownership of

interests in the Debtor. After all assets of the Debtor have been sold; after all claims of any kind, including Administrative, Priority, and other Allowed Claims, have been paid to the extent set forth herein, and at the time when no further actions remain to be taken under this Plan, the Debtor shall be deemed to have been dissolved, and shall not continue in operation.

To the extent not otherwise set out herein, all payments made or to be made by the Debtor for services or costs and expenses in or in connection with the case, or in connection with the Plan and incident to the case, were approved by or would be subject to the approval of the Court, as reasonable; the Debtor does not charge any rates regulated by a governmental regulatory commission; the Debtor is not obligated to provide any retiree benefits of any kind whatsoever, and any transfers of property under the Plan must comply with applicable nonbankruptcy law.

ARTICLE VIII **GENERAL PROVISIONS**

8.01 Definitions and Rules of Construction. Unless otherwise defined below, the definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

“Administrative Claim” shall mean, collectively, a Claim for any cost or expense of administration of the Bankruptcy Case, asserted as being entitled to priority under §507(a)(1) of the Bankruptcy Code.

“Affiliate” shall mean “affiliate” as defined in §101(2) of the Bankruptcy Code.

“Allowed” when used with respect to a Claim or Interest, shall mean a Claim against or Interest in the Debtor, proof of which was filed on or before the Bar Date, which was the date designated by the Bankruptcy Court as the last date for filing proofs of Claim or proofs of Interest. In addition, an Allowed Claim or Interest is one as to which either (i) no objection to the allowance thereof has been interposed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or (ii) if any objection has been interposed, such Claim or Interest has been Allowed in whole or in part by a Final Order of the Bankruptcy Court.

“Available Cash” means all available bank account balances of the Debtor and the estate, and the Net Sales Proceeds of liquidation of Property of the Estate.

“Ballot Date” shall mean the date set by the Bankruptcy Court by which all votes for acceptance or rejection of the Plan must be received.

“Bankruptcy Case” shall mean this Chapter 11 Bankruptcy Case, *In re Alamo Bus Co., Inc.*, Case No. 11-19-11568-TA, United States Bankruptcy Court, District of New Mexico.

“Bankruptcy Code” shall mean the Bankruptcy Reform Act of 1978, as amended from time to time and set forth in § § 101 et seq. of Title 11 of the United States Code.

“Bankruptcy Court” shall mean the United States Bankruptcy Court for the District of New Mexico and the United States Bankruptcy Judge presiding in the Debtor’s Chapter 11 case.

“Bankruptcy Rules” shall mean the Federal Rules of Bankruptcy Procedure, as the same may be amended and modified from time to time, and as applicable to cases pending before the Bankruptcy Court.

“Bar Date” shall mean the November 8, 2019, the date established by the Court in its Order (Doc. No. 36) and the Notice of Deadline for Filing Proofs of Claim (Doc. No. 37), or any other deadline for filing proofs of claim or proofs of interest established by this Plan or by Order of the Court.

“Business Day” shall mean any day other than Saturday, Sunday, or legal holiday, as defined in Bankruptcy Rule 9006(a).

“Code” means Bankruptcy Code.

“Cash” shall mean Cash and Cash equivalents, including checks.

“Claim” shall mean any right to payment from the Debtor, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or any right to an equitable remedy for breach of performance if such breach gives rise to a right of payment from the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

“Claimant” shall mean the holder of a Claim.

“Class” shall mean the group into which Claimants have been placed in this Plan.

“Committee” shall mean any Official Committee of Unsecured Creditors appointed in this Bankruptcy Case by the Office of the United States Trustee for the District of New Mexico pursuant to §1102 of the Bankruptcy Code, as constituted from time to time. As of the date of the filing of this Plan, no Committee existed.

“Confirmation” shall mean entry of an order of the Bankruptcy Court confirming the Plan pursuant to §1129 of the Bankruptcy Code.

“Confirmation Date” shall mean the date the Bankruptcy Court enters a Confirmation Order confirming the Plan.

“Confirmation Order” shall mean the order of the Bankruptcy Court pursuant to §1129 of the Bankruptcy Code confirming the Plan and approving the transactions contemplated under the Plan.

“Debtor” shall mean Alamo Bus Co., Inc.

“Deficiency Amount” shall mean the amount by which a Claimant’s total Allowed Claim secured by collateral owned by the Debtor exceeds the value of the collateral, as determined in accordance with the Plan.

“Disclosure Statement” shall mean the Debtor’s Disclosure Statement, as may be amended from time to time, as approved by the Bankruptcy Court in this case.

“Disputed Claim” shall mean, unless otherwise set forth in this Plan, (i) a Claim (or portion thereof) against the Debtor as to which an objection to the allowance thereof has been interposed within the time period set forth herein for doing so, and which objection has not been determined by a Final order or (ii) a Claim listed on the Debtor’s schedules as disputed, contingent, or unliquidated.

“Effective Date” or “Effective Date of the Plan” is hereby defined as the first Business Day following the date that is fourteen days after the entry of the order of confirmation of the Plan. If, however, a stay of the confirmation order is in effect on that date, the Effective Date will be the first Business Day after the date on which the stay of the confirmation order expires or is otherwise terminated.

“Estate” shall mean the estate of the Debtor created in the Bankruptcy Case by § 541 of the Bankruptcy Code.

“Fee Request” shall mean an Administrative Claim filed by a Professional Person for fees and costs incurred in behalf of the Debtor or the Committee, or by the Debtor and its counsel for a substantial contribution pursuant to §503(b)(3)(D) and §503(b)(4) of the Bankruptcy Code in this Bankruptcy Case.

“Final Decree” shall mean the final decree closing this Bankruptcy Case, to be entered by the Bankruptcy Court pursuant to Bankruptcy Rule 3022.

“Final Order” shall mean a final order or judgment of the Bankruptcy Court or any other court or adjudicative body, which order or judgment shall no longer be subject to appeal or certiorari proceeding, and with respect to which no appeal or certiorari proceeding shall then be pending.

“Insider” shall mean an “insider” as defined by §101(31) of the Bankruptcy Code.

“Interest” shall mean any equity or stock interest in the Debtor. Interest specifically includes all Claims recharacterized as equity Interests by Order of the Bankruptcy Court.

“Net Sale Proceeds” refers to proceeds to seller remaining after sale of assets as set forth herein and after payment of costs of sale agreed to be paid by the seller and, if prior to

confirmation, approved by the Court, which may include title insurance premiums, broker commissions, auction fees, survey fees, property taxes, closing prorations, and recording fees; after any applicable exemptions; and after taxes, if any, reasonably estimated by Debtor's accountant that will be owed as a result of the sale.

"Order" shall mean a judgment, order or other decree of the Bankruptcy Court the effect of which has not been stayed.

"Person" shall mean an individual, corporation, partnership, joint venture, trust, estate, unincorporated association, unincorporated organization, governmental entity or political subdivision thereof, or any other entity.

"Petition Date" shall mean June 28, 2019, the date on which the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code.

"Plan" shall mean this Liquidating Plan and any exhibits attached hereto or documents incorporated herein by reference, as the same may from time to time be amended by any duly authorized amendment or modification.

"Priority Claim" shall mean any prepetition Claim entitled to a priority in payment under §§507(a)(3), (4), (5), or (6), of the Bankruptcy Code, but shall not include any Tax Claim, Claim for penalties, or any Secured Claim for unpaid real property taxes.

"Professional Person" shall mean any Person, including attorneys and accountants for the Debtor or the Committee, retained or to be compensated pursuant to §§ 327, 328, 330, 3312. 503(b)(2), or 1103 of the Bankruptcy Code.

"Property of the Estate" shall mean all property comprising or contained in the Estate, as set forth in § 541 and § 1115 of the Bankruptcy Code, including without limitation all real property, personal property, and intangible property owned by the Debtor pre-petition.

"Pro Rata" shall mean, with respect to each Allowed Unsecured Claim, the ratio, as of each distribution date specified in this Plan, of the amount of such Claim to the aggregate amount of (i) all Allowed Unsecured Claims, plus (ii) all Disputed Unsecured Claims, as the amount of such Disputed Unsecured Claims is reduced from time to time by virtue of determinations by the Bankruptcy Court as to such Disputed Unsecured Claims.

"Secured Claim" shall mean any Claim that is secured by property of the Debtor, to the extent of the Creditor's interest in the Estate's interest in such property.

"Tax Claim" shall mean any Claim of a governmental unit for taxes entitled to priority pursuant to § 507(a)(8) of the Bankruptcy Code.

"Unimpaired Class" shall mean a class of Claims that is not impaired within the meaning of §1124 of the Bankruptcy Code.

“Unsecured Claim” shall mean any Claim that (i) is not secured by any property of the Debtor or the Estate, (ii) is not a Priority Claim.

8.02 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

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

8.04 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

8.05 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of New Mexico govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

8.06 Jurisdiction. The Bankruptcy Court shall retain jurisdiction after the Effective Date of this Plan for all purposes provided for by the Code, by this Plan, and by applicable law, including, but not limited to, resolution of claims objections as provided for in the Plan, interpretation or construction of the Plan, hearing and ruling on any alleged defaults or failure to perform under the Plan or comply with the terms of the confirmed Plan, hearing and ruling on any adversary proceedings or considering any proposed valuations as may be necessary for implementation of the Plan.

8.07 Final Decree. The entry of a Final Decree herein shall not deprive the Court of jurisdiction as provided for herein, and the Debtor shall apply for and, absent other grounds, be entitled to receive a Final Decree administratively closing this Proceeding upon substantial consummation, regardless of the pendency of any matters herein.

8.08 Substantial Consummation. Completion of payments to or treatment of any claim provided for under this Plan shall not be a prerequisite to substantial consummation of this Plan, or to entry of a final decree.

8.09 Professional Fee Applications. As of the Confirmation Date, Professionals for the Debtors or the Debtor shall not be required to file Fee Applications for any post-confirmation fees, costs or taxes, notwithstanding any provision to the contrary in the Bankruptcy Code or Rules.

8.10 Operating Reports. As of the Confirmation Date, the Debtor shall file quarterly Operating Reports until the case is closed, administratively or otherwise.

8.11 Attorneys Fees. In the event that any creditor or party in interest fails to comply with the provisions of this Plan after it is confirmed, the Debtors shall be entitled to an award of

reasonable attorneys fees and costs incurred in enforcing the terms of the confirmed Plan, including without limitation attorneys fees and costs incurred in preparing demand letters, communications with such creditors or parties in interest, preparing and filing Motions to Enforce Compliance with the Confirmed Plan, and any and all other such related actions.

8.12 Vesting of Assets. Upon the Confirmation Date, all Property of the Estate shall vest in the Debtor.

ARTICLE IX DISCHARGE OF DEBTOR

9.01 Discharge. On the effective date of this Plan, the Debtor will be discharged from any debt that arose before confirmation of this Plan, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt:

- (i) imposed by this Plan; or
- (ii) to the extent provided in § 1141(d)(6).

Confirmation of this Plan will be deemed to preclude all persons from asserting against the Debtor, its successors, assets, or properties, or other, a further Claim based upon any act or omission, transaction, or other activity of any kind or nature that occurred prior the Effective Date, except as expressly allowed by or pertaining to an obligation undertaken as a result of this Plan.

9.02 Injunction Upon Discharge. Except as otherwise provided in the Plan or the Confirmation Order, all entities that have held or currently hold, or may hold claims or other debts or liabilities against the Debtor that are discharged pursuant to the terms of the Plan are, or upon Confirmation will be, permanently enjoined, on and after entry of an Order for discharge, from taking any of the following actions on account of any such Claims, debts, liabilities, or equity security interests:

- (a) Commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claim, debt, liability, or equity security interests, or right, other than to enforce any right pursuant to this Plan;
- (b) Enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Debtor or its property or interests in property, on account of any such Claim, debt, liability, or equity security interest;
- (c) Creating, perfecting, or enforcing any lien or encumbrance against the Debtor or its property or interests in property on account of any such Claim, debt, liability, or equity security interest;
- (d) Asserting any right of setoff, subrogation, or recoupment of any kind against any Claim, debt, liability, or obligation due to the Debtor or against its property or interests in property on account of any such Claim, debt, liability, or equity security interest; and

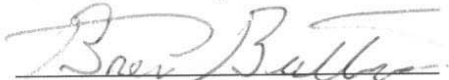
(e) Commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order.

Such injunction shall extend to and be for the benefit of any successor of the Debtor. Any person injured by any willful violation of such injunction shall recover actual damages, including costs and attorneys' fees, and, in appropriate circumstances, may recover punitive damages, from the willful violator.

9.03 Full and Final Satisfaction. The final payments and distributions provided in respect of each Allowed Claim in the Plan shall be in full settlement and final satisfaction of such Allowed Claim.

Respectfully submitted,
WALKER & ASSOCIATES, P.C.
By: s/ filed electronically 4/23/2020
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Attorneys for Debtor

Alamo Bus Co., Inc. Debtor:


By: Brent Buttram
Date: 04/22/2020

Fill in this information to identify the case

Debtor name Alamo Bus Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF NEW MEXICO

Case number (if known) 11-19-11568 TA

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets – Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
- Yes. Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

2. Cash on hand

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	Current value of debtor's interest
3.1. <u>Bank 34 Checking account</u>	<u>Checking account</u>	<u>4 8 5 9</u>	<u>\$205,143.61</u>
3.2. <u>Wells Fargo Checking account</u>	<u>Checking account</u>	<u>0 6 6 3</u>	<u>\$1,405.93</u>
3.3. <u>Wells Fargo Savings account</u>	<u>Savings account</u>	<u>1 8 3 2</u>	<u>\$0.01</u>
3.4. <u>First National Bank of Alamogordo Checking account</u>	<u>Checking account</u>	<u>1 6 0 1</u>	<u>\$86,530.76</u>

4. Other cash equivalents (Identify all)

Name of institution (bank or brokerage firm)

5. Total of Part 1

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$293,080.31

Part 2: Deposits and prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes. Fill in the information below.



Debtor Alamo Bus Company, Inc.
Name

Case number (if known) 11-19-11568 TA

General description	Date of the last physical inventory MM/DD/YYYY	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials				
New bus parts—See Exhibit B-50, attached.				\$3,342.00
20. Work in progress				
21. Finished goods, including goods held for resale				
22. Other inventory or supplies				
23. Total of Part 5				\$3,342.00
Add lines 19 through 22. Copy the total to line 84.				
24. Is any of the property listed in Part 5 perishable?				
<input checked="" type="checkbox"/> No				
<input type="checkbox"/> Yes				
25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?				
<input checked="" type="checkbox"/> No				
<input type="checkbox"/> Yes. Book value _____ Valuation method _____ Current value _____				
26. Has any of the property listed in Part 5 been appraised by a professional within the last year?				
<input checked="" type="checkbox"/> No				
<input type="checkbox"/> Yes				

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming or fishing-related assets (other than titled motor vehicles and land)?

No. Go to Part 7.
 Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
28. Crops—either planted or harvested			
29. Farm animals <i>Examples:</i> Livestock, poultry, farm-raised fish			
30. Farm machinery and equipment (Other than titled motor vehicles)			
31. Farm and fishing supplies, chemicals, and feed			
32. Other farming and fishing-related property not already listed in Part 6			
33. Total of Part 6.			\$0.00
Add lines 28 through 32. Copy the total to line 85.			
34. Is the debtor a member of an agricultural cooperative?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes. Is any of the debtor's property stored at the cooperative?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes			
35. Has any of the property listed in Part 6 been purchased within 20 days before the bankruptcy was filed?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes. Book value _____ Valuation method _____ Current value _____			
36. Is a depreciation schedule available for any of the property listed in Part 6?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes			

Debtor Alamo Bus Company, Inc.
Name

Case number (if known) 11-19-11568 TA

37. Has any of the property listed in Part 6 been appraised by a professional within the last year?

- No
 Yes

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
 Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39. Office furniture			
Miscellaneous Office Furniture--See Exhibit B-39, attached.			\$4,505.00
Miscellaneous Furnishings and Appliances--See Exhibit B-39, attached.			\$3,215.00
40. Office fixtures			
41. Office equipment, including all computer equipment and communication systems equipment and software			
Misc. Office computer and communications equipment			\$14,540.00
Shop office equipment--See Exhibit B-50, attached.			\$190.00
42. Collectibles <i>Examples: Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles</i>			
43. Total of Part 7. Add lines 39 through 42. Copy the total to line 86.			\$22,450.00

44. Is a depreciation schedule available for any of the property listed in Part 7?

- No
 Yes

45. Has any of the property listed in Part 7 been appraised by a professional within the last year?

- No
 Yes

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
 Yes. Fill in the information below. See Exhibit B.47 for further description of buses.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1. 4WD Kubota Tractor, Front Loader		Debtor estimate	\$25,000.00
47.2. 2011 Dodge Ram 3500 Four Wheel Drive 77281 miles		Debtor's estimate	\$39,000.00
47.3. Bus No. 1--2011 International School Bus - VIN No. 4DRBUAANXBB264536		Appraisal	\$27,500.00

Debtor Alamo Bus Company, Inc. Case number (if known) 11-19-11568 TA
Name

47.4. <u>Bus No. 3--2011 International School Bus - VIN No. 4DRBUAAN1BB264537</u>	<u>Appraisal</u>	<u>\$27,500.00</u>
47.5. <u>Bus No. 4--2019 International School Bus - VIN No. 4DRBUC8N3JB151480</u>	<u>Appraisal</u>	<u>\$53,000.00</u>
47.6. <u>Bus No. 5--2011 International School Bus - VIN No. 4DRUAAN2BB264661</u>	<u>Appraisal</u>	<u>\$25,500.00</u>
47.7. <u>Bus No. 6--2015 Bluebird School Bus - VIN No. 1BAKGCPA2FF306444</u>	<u>Appraisal</u>	<u>\$42,500.00</u>
47.8. <u>Bus No. 7--2015 Bluebird School Bus - VIN No. 1BAKBCPA5FF309594</u>	<u>Appraisal</u>	<u>\$42,500.00</u>
47.9. <u>Bus No. 8--2019 International School Bus - VIN No. 4DRBUC8N4KB350104</u>	<u>Appraisal</u>	<u>\$63,200.00</u>
47.10. <u>Bus No. 9--2015 Bluebird School Bus - VIN No. 1BAKGCPA4FF311810</u>	<u>Appraisal</u>	<u>\$42,500.00</u>
47.11. <u>Bus No. 10--2015 Bluebird School Bus - VIN No. 1BAKGCPA6FF311811</u>	<u>Appraisal</u>	<u>\$42,500.00</u>
47.12. <u>Bus No. 11--2019 International School Bus - VIN No. 4DRBUC8N2KB361117</u>	<u>Appraisal</u>	<u>\$56,000.00</u>
47.13. <u>Bus No. 12--2007 Bluebird School Bus - VIN No. 1BAKCKA57F239181</u>	<u>Appraisal</u>	<u>\$15,100.00</u>
47.14. <u>Bus No. 13--2014 International School Bus - VIN No. 4DRBUAAN6EB361897</u>	<u>Appraisal</u>	<u>\$40,500.00</u>
47.15. <u>Bus No. 14--2007 International School Bus - VIN No. 4DRBUAAN67B513650</u>	<u>Appraisal</u>	<u>\$12,200.00</u>
47.16. <u>Bus No. 15--2019 International School Bus - VIN No. 4DRBUC8N5JN151481</u>	<u>Appraisal</u>	<u>\$53,000.00</u>
47.17. <u>Bus No. 16--2007 International School Bus - VIN No. 4DRBUAAN87B513651</u>	<u>Appraisal</u>	<u>\$12,200.00</u>
47.18. <u>Bus No. 17--2009 International School Bus - VIN No. 4DRBUAAN29B673642</u>	<u>Appraisal</u>	<u>\$18,400.00</u>
47.19. <u>Bus No. 18--2019 International School Bus - VIN No. 4DRBUC8N5JB522378</u>	<u>Appraisal</u>	<u>\$53,000.00</u>
47.20. <u>Bus No. 19--2009 International School Bus - VIN No. 4DRBUAAN49B673643</u>	<u>Appraisal</u>	<u>\$19,900.00</u>
47.21. <u>Bus No. 20--2014 International School Bus - VIN No. 4DRBUAAN8EB361898</u>	<u>Appraisal</u>	<u>\$40,500.00</u>
47.22. <u>Bus No. 21--2014 International School Bus - VIN No. 4DRUAANXEB361899</u>	<u>Appraisal</u>	<u>\$40,500.00</u>
47.23. <u>Bus No. 22--2014 International School Bus - VIN No. 4DRBUAAN2EB361900</u>	<u>Appraisal</u>	<u>\$40,500.00</u>
47.24. <u>Bus No. 23--2014 International School Bus - VIN No. 4DRUAAN4EB361901</u>	<u>Appraisal</u>	<u>\$40,500.00</u>
47.25. <u>Bus No. 24--2015 Bluebird School Bus - VIN No. 1BAKGCPA8FF311812</u>	<u>Appraisal</u>	<u>\$42,500.00</u>
47.26. <u>Bus No. 26--2014 International School Bus - VIN No. 4DRBUAAL0EB361926</u>	<u>Appraisal</u>	<u>\$37,200.00</u>
47.27. <u>Bus No. 27--2016 International School Bus - VIN No. 4DRBUC8N4HB380714</u>	<u>Appraisal</u>	<u>\$37,200.00</u>

Debtor Alamo Bus Company, Inc.
Name

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47.28. Bus No. 28--2019 International School Bus - VIN No. 4DRBUC8N7JB522379	Appraisal	\$53,000.00
47.29. Bus No. 29--2019 International School Bus - VIN No. 4DRBUC8N3JB522380	Appraisal	\$53,000.00
47.30. Bus No. 30--2019 International School Bus - VIN No. 4DRBUC8N6KB350105	Appraisal	\$63,200.00
47.31. Bus No. 36--2019 International School Bus - VIN No. 4DRBUC8N5JB522381	Appraisal	\$53,000.00
47.32. New Bus No. 12--2019-2020 International CE School Bus - VIN No. Bus - 4DRBUC8N2LB317801	Appraisal	\$63,200.00
47.33. New Bus No. 14--2019-2020 International INGB-Series: CE Bus - VIN No. 4DRBUC8N1LB828061	Appraisal	\$79,100.00
47.34. New Bus No. 16--2019-2020 International CE School Bus - VIN No. 4DRBUC8N8LB059123	Appraisal	\$67,100.00
48. Watercraft, trailers, motors, and related accessories Examples: Boats trailers, motors, floating homes, personal watercraft, and fishing vessels		
49. Aircraft and accessories		
50. Other machinery, fixtures, and equipment (excluding farm machinery and equipment)		
Shop equipment and supplies--See Exhibit B-50, attached.		\$27,915.00
Fitness Equipment--See Exhibit B-50, attached.		\$47,930.00
51. Total of Part 8. Add lines 47 through 50. Copy the total to line 87.		\$1,497,345.00

52. Is a depreciation schedule available for any of the property listed in Part 8?

- No
 Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- No
 Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

- No. Go to Part 10.
 Yes. Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building), if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
--	--	---	---	---------------------------------------

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

\$0.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- No
 Yes

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58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- No
 Yes

Part 10: Intangibles and Intellectual Property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
 Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets			
61. Internet domain names and websites			
62. Licenses, franchises, and royalties			
63. Customer lists, mailing lists, or other compilations			
64. Other intangibles, or intellectual property			
65. Goodwill			
66. Total of Part 10. Add lines 60 through 65. Copy the total to line 89.			\$0.00

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107)?

- No
 Yes

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

- No
 Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

- No
 Yes

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
 Yes. Fill in the information below.

71. Notes receivable

Description (include name of obligor)

Current value of debtor's interest

72. Tax refunds and unused net operating losses (NOLs)

Description (for example, federal, state, local)

73. Interests in insurance policies or annuities

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- 74. Causes of action against third parties (whether or not a lawsuit has been filed)
- 75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims
- 76. Trusts, equitable or future interests in property
- 77. Other property of any kind not already listed Examples: Season tickets, country club membership
- 78. Total of Part 11.
Add lines 71 through 77. Copy the total to line 90.
- 79. Has any of the property listed in Part 11 been appraised by a professional within the last year?
 No
 Yes

\$0.00

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form.

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1.</i>	<u>\$293,080.31</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$3,342.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$22,450.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$1,497,345.00</u>	
88. Real property. <i>Copy line 56, Part 9.....</i> →		<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$0.00</div>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	<u>+\$0.00</u>	
91. Total. Add lines 80 through 90 for each column. 91a.	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$1,816,217.31</div> +	91b. <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$0.00</div>
92. Total of all property on Schedule A/B. Lines 91a + 91b = 92.....		<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$1,816,217.31</div>

P. Appendix A (Part I)

FLEET CONTRACT

Bus #	Owner Code	Year	Model	Seating	Lift	VIN	LICENSE PLATE	RENTAL FEE
1	50	2011	INT	78	Y	4DRBUAANXBB264536	SBH972	
3	50	2011	IC	78	Y	4DRBUAAN1BB264537	SBH970	
4	50	2019	IC	54	Y	4DRBUC8N3JB151480	SBK3144	\$21,833
5	50	2011	IC	72	N	4DRBUAAN2BB264661	SBH971	
6	50	2015	BLUE	66	Y	1BAKGCPA2FF306444	SBK2771	\$22,159
7	50	2015	BLUE	72	Y	1BAKBCPA5FF309594	SBK2772	\$22,159
8	50	2019	INT CE S	54	N	4DRBUC8N4KB350104	SBK366	\$20,427
9	50	2015	BLUE	72	N	1BAKGCPA4FF311810	SBK2769	\$19,806
10	50	2015	BLUE	72	N	1BAKGCPA6FF311811	SBK2770	\$19,806
11	50	2019	CE S	72	N	4DRBUC8N2KB361117	SBK2701	\$20,427
12	50	2007	BLUE	54	Y	1BAKCKA57F239181	SBD533	
13	50	2014	INT	71	N	4DRBUAAN6EB361897	SBL645	
14	50	2007	CE BS	71	N	4DRBUAAN67B513650	SBD536	
15	50	2019	IC	54	Y	4DRBUC8N5JB151481	SBK3145	\$21,833
16	50	2007	CE BS	72	N	4DRBUAAN87B513651	SBD535	
17	50	2009	IC/CE300	71	N	4DRBUAAN29B673642	SBH951	
18	50	2019	IC	71	N	4DRBUC8N5JB522378	SBK3142	\$19,868
19	50	2009	IC/CE300	71	Y	4DRBUAAN49B673643	SBH950	
20	50	2014	INT	71	N	4DRBUAAN8EB361898	SBK389	
21	50	2014	INT	71	N	4DRBUAANXEB361899	SBK328	
22	50	2014	INT	71	N	4DRBUAAN2EB361900	SBK304	
23	50	2014	INT	71	N	4DRBUAAN4EB361901	SBK350	
24	50	2015	BLUE	72	N	1BAKGCPA8FF311812	SBK2768	\$19,806
26	50	2014	IC	54	N	4DRBUAAL0EB361926	SBK387	
27	50	2016	IC	53	N	4DRBUC8N4HB380714	SBD2944	\$19,806
28	50	2019	IC	71	N	4DRBUC8N7JB522379	SBK3141	\$19,868
29	50	2019	IC	71	N	4DRBUC8N3JB522380	SBK3143	\$19,868
30	50	2019	CE S	54	N	4DRBUC8N6KB350105	SBK367	\$20,427
36	50	2019	IC	71	N	4DRBUC8N5JB522381	SBK3140	\$19,868
							Total	\$307,961

2019-2020 International School Bus VIN No. 4DRBUC8N2LB317801
 2019-2020 International School Bus VIN No. 4DRBUC8N1LB828061
 2019-2020 International School Bus VIN No. 4DRAUC8N8LB059123

Exhibit B.47

Shop equipment and supplies

Shop tools and fluid storage

1. Back buddy brake drum puller Model 350B	\$ 50.00
2. Tire puller	\$ 75.00
3. Tire Bead Breaker	\$ 25.00
4. Two tire spoons	\$ 20.00
5. Grey Quick filter crusher model OP-160 11 ton	\$ 1000.00
6. Grey wheel dolly rear wheel and drum puller 1500 lbs	\$ 250.00
7. Grey transmission jack mm 2000 multi-matic	\$ 300.00
8. Grey oil handler 15 gal capacity	\$ 100.00
9. Quincy 10 hp 120 gallon air compressor	\$ 2000.00
10. Rol air air compressor 7.5 hp	\$ 1500.00
11. Air cat 1 inch air composite impact wrench	\$ 200.00
12. five EZ coil rewind safety with hose and dispenser 20 each	\$ 100.00
13. Two Grey pin jack stands 25 THF \$ 150 each	\$ 300.00
14. Two Grey pin Jack stands 10 THF \$ 150 each	\$ 300.00
15. Two Grey WPLS – 185 wireless lift system \$9000.00	\$ 9000.00
16. 2 DEF Barrel pump with dispenser and hoses	\$ 240.00
17. Bus washer ACC eco-power brush	\$500.00
18. Hotsy diesel/gas power high pressure steam cleaner 4350 psi 5.8gph	\$ 500.00
19. Mosmatic chassis cleaner	\$ 80.00
20. 150 gal used oil storage tank	\$ 30.00
21. 6000 gal double wall steel diesel storage tank w/high flow dispenser	\$ 6000.00
22. 100 ft. high pressure 1 inch air hose	\$ 50.00
23. Large craftsman tool box	\$ 1000.00
24. Small tool box	\$ 250.00
25. Mobile work table	\$ 75.00
26. Tool chest husky	\$ 75.00
27. New bolt bins with Larson bolts 3/8-1.2 with nuts	\$ 75.00
28. Electrical switches and parts assorted used	\$ 15.00
29. water treatment	\$ 10.00
30. wire welder	\$ 50.00
31. cutting torch	\$ 10.00
32. batteries 4	\$ 10.00
33. craftsman wrenches	\$ 300.00
34. assorted sockets	\$75.00
35. assorted tools	\$ 60.00
36. assorted tools hammers filter wrenches	\$ 50.00
37. electrical parts unions wire and box	\$ 10.00
38. two creepers	\$ 10.00
39. assorted cleaning materials chemicals (rubber, seats, engine	\$ 15.00

40. grease gun ,10 lb grease, and hose and dispenser	\$ 75.00
41. shelving storage	\$ 50.00
42. water dispenser	\$15.00
43. barrel tote	\$ 10.00
44. 100 feet air hose 3/8 and 1/2	\$ 5.00
45. 100 feet of 1 inch air hose	\$ 10.00
46. Bench grinder	\$ 50.00
47. Bench craftsman tool chest	\$ 20.00
48. Tire repair tools chemicals	\$ 20.00
49. Battery charger	\$20.00
50. Garage air over hydraulic floor jack	\$ 10.00
51. Camera systems used bus monitoring non functional	\$ 5.00
52. Safety vision bus monitoring system installed in 10 buses	\$ 400.00
53. Drill Press	\$45.00
54. Office desk	\$50.00
55. Computer desk	\$50.00
56. Macintosh computer	\$300.00
57. 2 office chairs	\$25.00 each
58. 3 file cabinets	\$ 75.00
59. Book caddy	\$ 10.00
60. Office supplies	\$ 15.00
61. Shop clean floor sweep	\$ 10.00
62. Shop brooms	\$10.00
63. Oil pumps (3)	\$ 10.00 each
64. 45 gallons amsoil 15/40 diesel approx	\$ 15.00 each
65. 40 gallons amsoil rear end 90 weight approx	\$ 15.00 each
66. 10 gallons transynd transmission oil approx	\$ 15.00 each
67. 1 tire bead set tool	\$10.00
68. Hose builder with fittings	\$75.00
69. 2 bench vises	\$ 10.00 each
70. Assorted electrical connectors	\$ 15.00
71. Laptop computer	\$180.00
72. Tire cage	\$ 200.00
73. 1 4 foot exhaust fan(cooling)	\$ 150.00

\$27915

New Bus parts

1. 3 Bus spec air filter (vision) 0661519 @ 20	\$ 60.00
2 4 unroyal drive wheel tires RD 30 200 each	\$ 800.00
2 michelin Hr22.5 XZE2 \$ 200.00 each	\$ 400.00
1. Eleven LF 653 fleet guard lube filters @ \$10	\$ 110.00
2. 12 LF 690 Fleetguard lube filter @ \$10	\$120.00
3. 12 LF 5078 Fleetguard fuel filters @10	\$ 120.00
4. 7 P 551145 Donaldson lube filters @15	\$ 105.00
5. 2 FS 1065 Fuel water separator filters Fleetguard @20	\$ 40.00
6. Wix air filter IHC 46744 @20	\$ 20.00
7. 3 Defroster fan with blade and cage @25	\$ 75.00
8. 14 P551019 Donaldson oil filter @ 20	\$ 80.00
9. 6 IHC sun visor assy. @ 15	\$ 9.00
10. 5 LED amber turn signal unit Blue bird/ IHC @ 40	\$20.00
11. 5 LED red turn signal/ 8 way light units @ 40	\$20.00
12. Steering wheel student light and door switches @35	\$ 70.00
13. 3 red CL light and lenses @ 10	\$ 30.00
14. 2 amber CL light Front light and lenses @ 10	\$ 20.00
15. 3 control circuit relays IHC 3600330C1 @ 5	\$ 15.00
16. Hood vision parking light and turn signal assy	\$ 20.00
17. 2 IHC air seat manifold @15	\$ 30.00
18. 2 high intensity stop arm LED lights @ 10	\$ 20.00
19. 8 11 R 22.5 lug nuts @ 1	\$ 8.00
20. Blue Bird (vision) hood center handle	\$50.00
21. 4 horn assemblies @20	\$ 80.00
22. Heater motor assembly with cage 2013 IHC	\$ 80.00
23. 4 IHC heater motor resistors @ 10	\$ 40.00
24. 2 IHC 8 way light hoods @200	\$ 40.00
25. 1 rear window side IHC	\$ 50.00
26. Braun wheelchair threshold spring set	\$10.00
27. 5 stop sign air bladder @ 10	\$ 50.00
28. 16 Switch assembly Blue Bird bottom @ 10	\$ 50.00
29. IHC Air door cylinder	\$ 10.00
30. 6 Blue Bird Switch top assorted @ 10	\$ 60.00
31. 2 Emergency exit hold props @ 15	\$ 30.00
32. 2 wheels brake pads front 4702q-20ksb @ 20	\$ 40.00
33. 2 wheels brake pads back xk21224720qp @20	\$ 40.00
34. 24 passenger window repair kits IHC @25	\$ 60.
35. 2 P 551103 Donaldson fuel water separator @ 20	\$ 40.00
36. 4 TF15025 Allison internal transmission filters @ 20	\$ 80.00
37. 20 Allison transmission filters external 29539579 @ 5	\$ 100.00

38. 3 551019 oil filter Donaldson @ 20	\$ 60.00
39. 16.5 Rear Brake Drum (2)	\$20.00
40. 16.5 Brake Drums (2)	\$20.00
41. 5.5 Front Brake Drum (2)	\$20.
42. 12 Fleetguard FF 63009 fuel filter @ 10	\$ 120.00
<hr/>	
Total	\$ 3342.00

SHOP OFFICE EQUIPMENT

1. 1 wood 3 foot book case	\$ 25.00
2. 4 foot oval table	\$ 15.00
3. Microwave	\$50.00
4. Kenmore refrigerator	\$ 100.00
<hr/>	
Total	\$ 190.00

Fitness Equipment

1. True Stretch	\$ 1250.0
2. Arc Trainer	\$600
3. Stair Climber	\$500
4. True 600R Recumbent Bike	\$900
5. Eleptical Trainer	\$700
6. VR3 Abdominal Machine	\$1350.
7. Torso Rotation	\$1350.
8. Cybex Hip Adduction	\$1500
9. Cybex Hip Abduction	\$1500
10. Cybex Circuit Trainer	\$16000
11. Cybex Modular Pressing Station	

A. Tricep Extension	
B. Arm Curl	
C. Cable Crossover	
D. Lat Pull	
E. Assisted Chin Up/Dip	
F. Low Row	
12. Club Weider Dumb bell Rack	\$100
13. Dumb Bells	
A. 2 20lb	\$25.
B. 2 25lb	\$35.
C. 2 30lb	\$40
D. 2 35lb	\$45.
E. 2 40lb	\$50.
F. 2 45lb	\$35.
14. ProSpot Bench Press Safety	\$1000
15. Parabody Flat Bench	\$500
16. Yukon Back Machine	\$200.
17. Cybex UpRite Row	\$550.
18. Body Solid Leg Press	\$1000.
19. Free Weights	\$200.
20. Hot Springs Hot Tub	\$6,000
21. SwimSpa	\$10,000
22. hot sauna	\$ 2500.00
<hr/>	
Total	\$ 47,930
Grand total	\$79,377.00

Alamo Bus Company, Inc.
Office Inventory List - July 2019

OFFICE FURNITURE	QUANTITY	EST. VALUE	TOTAL
High Back Office Chair (faux leather brown)	1	\$100.00	\$100.00
Low Back Office Chair (red cloth)	1	\$25.00	\$25.00
Marble Inlay Wooden Desk (L-shape)	1	\$700.00	\$700.00
Marble Inlay Wooden Computer Cubby 82 1/2" H x 72 1/2" W	1	\$700.00	\$700.00
Wooden Wall Unit:	1		
2-end pieces (6-shelves)	2	\$40.00	\$80.00
4 cabinet sections	4	\$100.00	\$400.00
High Back Office Chair (faux leather brown)	1	\$50.00	\$50.00
Metal File Cabinet (tall 4 drawer)	2	\$50.00	\$100.00
Metal File Cabinet 2 1/2' H , 2 drawer	1	\$50.00	\$50.00
Mount-to-wall wooden bookshelves 3-tier	2	\$20.00	\$40.00
Cherry Wood Wall Unit:	1		
2 End Shelves with Glass Shelving		\$40.00	\$80.00
3 Center Shelving Units with Glass Inlay		\$80.00	\$240.00
Adjustable Round Table	1	\$30.00	\$30.00
Cherry Wood Computer Desk L-Shape	1	\$300.00	\$300.00
Cherry Wood Computer Cubby 70" W x 62"H	1	\$300.00	\$300.00
Wooden Computer Desk 79" x 29"	1	\$100.00	\$100.00
Wooden Corner Shelf, 6 Shelves	1	\$40.00	\$40.00
Wooden File Cabinets , 2-Drawer	2	\$10.00	\$20.00
Plastic Storage Tower, 7-Drawer	1	\$10.00	\$10.00
Heavy Duty Storage Shelf , 2-shelf	2	\$50.00	\$50.00
High Back Office Chair, Cloth	1	\$10.00	\$10.00
High Back Office Chair, faux leather	1	\$100.00	\$100.00
High Back Office Chair, faux leather	1	\$80.00	\$80.00
Employee Time Clock	1	\$150.00	\$150.00
Employee Time Card Holders	2	\$15.00	\$30.00
Wooden Printer Stand	1	\$20.00	\$20.00
Wooden Bookshelf	1	\$40.00	\$40.00
Wooden Computer Desk with Hutch	1	\$150.00	\$150.00
Wooden Bookshelf	2	\$20.00	\$40.00
Chairs with metal frame and cushioned seat	31	\$10.00	\$310.00
Large Heavy Duty Metal Storage Shelf	2	\$80.00	\$160.00
			\$4,505.00
1			

Fill in this information to identify the case:

Debtor Name Alamo Bus Company, Inc.

United States Bankruptcy Court for the _____ District of District of New M

Case number: 11-19-11568-TA

Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: February 2020

Date report filed:

4/06/2020

Line of business: School Bus Transportation

NAISC code: _____

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Brent Buttram, President

Original signature of responsible party *Brent Buttram*

Printed name of responsible party Brent Buttram, President

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

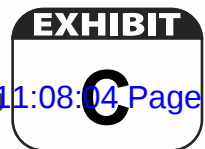
If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

Yes No NA

- 1. Did the business operate during the entire reporting period? Yes No
- 2. Do you plan to continue to operate the business next month? Yes No
- 3. Have you paid all of your bills on time? Yes No
- 4. Did you pay your employees on time? Yes No
- 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? Yes No
- 6. Have you timely filed your tax returns and paid all of your taxes? Yes No
- 7. Have you timely filed all other required government filings? Yes No
- 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? Yes No
- 9. Have you timely paid all of your insurance premiums? Yes No

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- 10. Do you have any bank accounts open other than the DIP accounts? Yes No
- 11. Have you sold any assets other than inventory? Yes No
- 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? Yes No
- 13. Did any insurance company cancel your policy? Yes No
- 14. Did you have any unusual or significant unanticipated expenses? Yes No
- 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? Yes No
- 16. Has anyone made an investment in your business? Yes No



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- 17. Have you paid any bills you owed before you filed bankruptcy?
- 18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts \$ 104655.92
 This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts
 Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.
 Report the total from *Exhibit C* here. \$ 0

21. Total cash disbursements
 Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.
 Report the total from *Exhibit D* here. - \$ 29004.19

22. Net cash flow + \$ -29004.19
 Subtract line 21 from line 20 and report the result here.
 This amount may be different from what you may have calculated as *net profit*.

23. Cash on hand at the end of the month = \$ 75651.73
 Add line 22 + line 19. Report the result here.
 Report this figure as the *cash on hand at the beginning of the month* on your next operating report.
 This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables \$ _____
 (*Exhibit E*)

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4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ _____
 (Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? _____ 2
 27. What is the number of employees as of the date of this monthly report? _____ 14

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00
 29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 17,168.24
 30. How much have you paid this month in other professional fees? \$ _____
 31. How much have you paid in total other professional fees since filing the case? \$ _____

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A Projected	-	Column B Actual	=	Column C Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ 0.00		\$ _____		\$ 0.00
33. Cash disbursements	\$ 37511.91		\$ 29004.19		\$ 8507.72
34. Net cash flow	\$ 31281.51		\$ 29004.19		\$ 8507.72
35. Total projected cash receipts for the next month:					\$ 0.00
36. Total projected cash disbursements for the next month:					- \$ 37511.91
37. Total projected net cash flow for the next month:					= \$ 37511.91

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

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Table 1

date paid	payee	purpose	amount	credit
1st National				
2/3/20	IRS Tax	Tax Payment	10.00	
2/3/20	IRS Tax	Tax Payment	347.10	
2/7/20	Combined Insurance	Insurance	73.71	
2/11/20	Central Security	Insurance Payment	8.37	
2/11/20	Central Security	Insurance Payment	11.63	
2/24/20	NM Taxation & Revenue	CRS-1	84.08	
2/28/20		transfer of funds		1500.00
Wells Fargo				
2/5/20	NM Workforce Solutions	4th Qtr 2019 SUTA Report	219.74	
2/18/20	Liberty Mutual	Insurance	194.50	
2/28/20	Brent Buttram	Wage	1558.96	
2/28/20	Liberty Mutual	Insurance-renewal	3972.03	
2/28/20	Alamo Bus Co.Inc.	transfer of funds-federal deposit	1500.00	
2/28/20	Reva Buttram	Wage	1558.96	
2/28/20	Reva Buttram	Feb - Rent	20000.00	

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re: ALAMO BUS COMPANY, INC.,
a New Mexico corporation, FEIN 85-0164506
Debtor.

No. 11-19-11568-TA

Class [] Ballot for Accepting or Rejecting Liquidating Plan

The Debtor Alamo Bus Company, Inc. (the "Debtor") filed a liquidating plan dated _____, 2020 (the *Plan*) for the Debtor in this case. The Court has approved a disclosure statement with respect to the Plan (the *Disclosure Statement*). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from the attorneys for the Debtor (Walker & Associates, P.C., Thomas D. Walker/Chris W. Pierce, 500 Marquette NW, Suite 650, Albuquerque, NM 87112, 505-766-9272). Court approval of the disclosure statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your [claim] [equity interest] has been placed in class [] under the Plan. If you hold claims or equity interests in more than one class, you will receive a ballot for each class in which you are entitled to vote.

If your ballot is not received by Walker & Associates, P.C., 500 Marquette NW, Suite 650, Albuquerque, NM 87102 on or before _____, 2020, and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.

Acceptance or Rejection of the Plan

[If the voter is the holder of a secured, priority, or unsecured nonpriority claim:]

The undersigned, the holder of a Class [] claim against the Debtor in the unpaid amount of Dollars (\$)

The undersigned, the holder of a Class [] claim against the Debtor, consisting of Dollars (\$) principal amount of [describe bond, debenture, or other debt security] of the Debtor (For purposes of this Ballot, it is not necessary and you should not adjust the principal amount for any accrued or unmatured interest.)

[or, if the voter is the holder of an equity interest:]

The undersigned, the holder of Class [] equity interest in the Debtor, consisting of _____ shares or other interests of [describe equity interest] in the Debtor

Check one box only

Accepts the plan

Rejects the plan

Dated: _____

Print or type name: _____

Signature: _____ Title (if corporation or partnership) _____



Address: _____

Return this ballot to:

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