



1           1.       Class 1 in Article 2.01 of the plan failed to include Grant Food, which is owed  
2 \$3,134.36, as well as the Franchise Tax Board, which is owed \$1,675.70. Furthermore, the  
3 California Department of Tax and Fee Administration is only owed \$1,885.90 as indicated in  
4 Claim 6, not the \$3,885.90 indicated in Article 2.01 of the plan. The claims of Grant Food and the  
5 Franchise Tax Board are hereby added to Class 1 - - to be paid in full on the effective date as  
6 provided in Article 4.01 of the Plan - - and the claim of the California Department of Tax and Fee  
7 Administration will be paid in full at the lower amount specified in its proof of claim.

8           2.       Class 3C in Article 4.01 of the plan provides that Class 3C unsecured creditors  
9 "shall receive a 30 percent dividend." The Trustee does not object to this treatment. However,  
10 Article 7 of the plan indicates that the debtor "will pledge all disposable income" and that Class  
11 3C claims will receive "an estimated dividend of 30 percent." Said sentences are reconciled as  
12 follows: Class 3C creditors shall receive a 30 percent distribution.

13           3.       Exhibit C indicates that Minami Tamaki, LLP (Claim 13-1) will receive a total of  
14 30% of its \$67,562.56 unsecured claim, but then incorrectly computes that 30% is \$8584.86 in the  
15 column "Total Amount Paid" on p.15 of Doc 49. In fact 30% of \$67,562.56 is \$20,268.77, which  
16 requires a monthly payment of \$779.57. Exhibit C is hereby modified to state that Minami  
17 Tamaki, LLP (Claim 13-1) shall receive the amount of \$20,268.77, paid monthly at a rate of  
18 \$779.57.

19           4.       Article 10.01 of the Plan indicates that if new governmental claims are filed post  
20 confirmation but prior to the governmental bar date of 2/27/22, to the extent they constitute  
21 general unsecured claims the filing of such claims shall increase the distribution amounts ". . . set  
22 forth in Paragraph 2.03 above;". The reference to Paragraph 2.03 is hereby replaced with "set  
23 forth in Class 3C of Article 4.01 above."

24           5.       The Debtor's Plan is confirmed non-consensually via 11 U.S.C. § 1191(b).

25           6.       The Debtor will act as the disbursing agent under the Plan, except that the  
26 payments due on the Effective Date shall be made by Debtor's counsel.

27           7.       Notwithstanding the Debtor serving as the disbursing agent, the Trustee shall  
28 remain the Trustee in this case and shall be entitled to compensation for services rendered, if any,

1 on the same terms and conditions as provided for in the Verified Statement filed as part of Docket  
2 7 in this case.

3 8. The amount needed to make effective date payments is \$25,000 (the “Effective  
4 Date Payment Funds”).

5 9. Debtor shall deposit the Effective Date Payment Funds into trust with Debtor’s  
6 counsel, said funds to be used only for the payment of funds due on the Effective Date under the  
7 Plan. Paragraph 8.02 of the Plan is hereby modified as follows:

8 “The effective date of this Plan shall occur only after both of the following have  
9 occurred: a) the full amount of the Effective Date Payment Funds shall have been  
10 deposited into the Trust account of Belvedere Legal, PC and b) 14 days shall have  
11 elapsed after the entry of the confirmation order. If, however, a stay of the  
12 confirmation order is in effect on that date (specified in subpart b of the preceding  
13 sentence), the effective date will be the first business day after the date on which  
14 the stay expires or is otherwise terminated and subpart a of the preceding sentence  
15 has been satisfied.”

16 10. Debtor’s counsel shall make all effective date payments from the Effective Date  
17 Payment Funds held in its trust account.

18 APPROVED AS TO FORM:  
19

20 Dated: May 18, 2022

/s/ Mark M. Sharf  
Mark M. Sharf, Subchapter V Trustee

23 Dated: May 18, 2022

**BELVEDERE LEGAL, PC**  
/s/ Matthew D. Metzger  
MATTHEW D. METZGER  
Attorney for Debtor-in-Possession

27 **\*\* END OF ORDER \*\***

**COURT SERVICE LIST**

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Fill in this information to identify the case:

Debtor name Thai Stk, Inc.

United States Bankruptcy Court for the: NORTHERN DISTRICT OF CALIFORNIA

Case number (if known) 21-30613 WJL 11

Check if this is an amended filing

Official Form 425A

Plan of Reorganization for Small Business Under Chapter 11

02/20

Thai Stk, Inc.'s Plan of Reorganization, Dated November 29, 2021

Background for Cases Filed Under Subchapter V

**A. Description and History of the Debtor's Business**

The Debtor is a corporation. The Debtor Thai Stk, Inc. d/b/a "Thai Stick Restaurant" first opened in 1992 as a sole proprietorship. In 2010, Thai Stk, Inc. incorporated in the State of California (Cal. Corp No. C3281955). Thai Stk, Inc. originally two (2) restaurants. In 2018, one restaurant shut down. Thereafter, Thai Stk, Inc. only operated one (1) restaurant at the leasehold address 301 El Camino Real, Millbrae, California, 94030.

The Debtor's Responsible Individual, Mr. Punsak Polemahasuppapole, also formerly operated two separate restaurants under the corporation name 2001 Thai Stick, Inc. (Cal. Corp No. C2073666). 2001 Thai Stick, Inc registered in 1998 and dissolved in 2019. There was no ownership connection between the entities, other than the fact that Mr. Polemahasuppapole owned 100% of both corporations.

Prepetition, Thai Stk, Inc. ran into two (2) problems: 1) the Covid-19 Pandemic and 2) a wage and hour lawsuit filed by former employees. Although Thai Stk, Inc. reached a confidential compromise of controversy with the "wage and hour" former employees (the "PAGA Plaintiffs") prepetition, a decrease in revenue brought on by the Covid-19 pandemic caused Thai Stk, Inc. to fall behind in settlement payments. When the Debtor defaulted on the confidential settlement agreement, the PAGA Plaintiffs initiated filed a second suit for breach of contract on June 21, 2018 in the Superior Court for the City and County of San Francisco, as Case No. CGC-18-567519 (the "Breach of Contract case").

When a private workout of the Debtor's pre-petition debt – including but not limited to the Breach of Contract case – proved unworkable, Thai Stk, Inc. elected to seek bankruptcy protection and reorganize under chapter 11 Subchapter V. The DIP filed the chapter 11 case on August 31, 2021 (the "Petition Date).

**B. 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. A liquidation analysis is attached to the Plan as Exhibit "A".

**C. Ability to make future plan payments and operate without further reorganization**

The Plan Proponent must also show that it will have enough cash over the life of the Plan to make the required Plan payments and operate the debtor's business.

The Plan Proponent has provided projected financial information as Exhibit B, (the "feasibility analysis"). Said feasibility analysis calculates feasibility both on a monthly basis and as of the Plan's Effective Date. The monthly projection of income and expenses is based on averages for the filed monthly operating reports for August 2021 (dkt. 22), and September 2021 (dkt.41), with reasonable forward-looking adjustments made of: 1) rent is paid once/month; 2) payroll is run on a bi-weekly basis; 3) Mr. Polemahasuppapole's monthly distribution is limited to the court-ordered amount of \$7885.33 (dkt. 44); and 3) the monthly expense for cost of goods is increased by 5% based on an estimated 5% increase in the Consumer Price Index due to current inflation. Projected financial performance shows monthly income sufficient to make the payments proposed in the Plan.

The Plan Proponent's financial projections show that the Debtor will have projected disposable income (as defined by § 1191(d) of the Bankruptcy Code) for the period described in § 1191(c)(2) of \$ 3,265.12.

The final Plan payment is expected to be paid on February 1, 2025.

**You should consult with your accountant or other financial advisor if you have any questions pertaining to these projections.**

Name

**Article 1: Summary**

This Plan of Reorganization (the *Plan*) under chapter 11 of the Bankruptcy Code (the *Code*) proposes to pay creditors of **Thai Stk, Inc.** (the *Debtor*) from [Specify sources of payment, such as an infusion of capital, loan proceeds, sale of assets, cash flow from operations, or future income].

This Plan provides for: 1 class of priority claims;  
1 class of secured claims;  
4 class of non-priority unsecured claims; and  
1 class of equity security holders.

Non-priority unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately 30 cents on the dollar. This Plan also provides for the payment of administrative and priority claims.

All creditors and equity security holders should refer to Articles 3 through 6 of this Plan for information regarding the precise treatment of their claim.

**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.**

**Article 2: Classification of Claims and Interests**

- 2.01 **Class 1** ..... All allowed claims entitled to priority under § 507(a) of the Code (except administrative expense claims under § 507(a)(2), Claims in this class are:
  - a) Internal Revenue Service Centralized Insolvency Unit (“IRS”) (Claim 4) at \$1,500.00; and
  - b) California Dept. of Tax and Fee Administration (“CADTFA”) (Claim 6) AT \$3,885.90.

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- 2.02 **Class 2** ..... The claim of AFCO Credit Corporation, as listed on Schedule D, in the amount of **\$491.05** to the extent allowed as a secured claim under § 506 of the Code.

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- 2.03 **Class 3A** ..... Claim 5-1 of PG&E in the amount of \$2,872.15 that the Debtor agrees to pay in full to continue utility services.
- Class 3B** ..... Claim 1-1 and Claim 3-1 filed by Wells Fargo Bank, N.A. for Paycheck Protection Program (“PPP”) Loans. Claim 3-1 was forgiven post-petition on September 16, 2021. The Debtor is reasonably optimistic that Claim 1-1 also will be forgiven as soon as the Debtor is allowed to submit the forgiveness application
- Class 3C** ..... All non-priority unsecured claims allowed under § 502 of the Code.
- Class 3D** ..... All shareholder loans made to the Debtor from the Debtor’s Responsible Individual, Mr. Punsak Polemahasuppapole, in the two (2) years preceding the petition date.

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- 2.04 **Class 4** ..... Equity interests of the Debtor

**Article 3: Treatment of Administrative Expense Claims, Priority Tax Claims, and Quarterly and Court Fees**

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

Name

**3.02 Administrative expense claims**

Each holder of an administrative expense claim allowed under § 503 of the Code will be paid, pursuant to form, amount, and timing of distribution hereinbelow, or if later, at a start date as soon as the Bankruptcy Court enters an order approving a fee application in connection therewith.

Administrative Claimant	Amount	Payment Term
Mark Sharf Subchapter V Trustee 6080 Center Dr., #600 Los Angeles, CA 90045	Est. \$15,000.00	Paid in full on Effective Date, or, if later, following Court approval.
Matthew D. Metzger Belvedere Legal, PC 1777 Borel Place, Suite 314 San Mateo, CA 94402	Est. \$45,000.00	Following Court approval, paid as follows: \$20,000 paid from post-petition retainer; \$25,000 paid in 10 payments of \$2,500 each, commencing on the Effective Date
<b>Total</b>	<b>Est. \$60,000.00</b>	<b>12 payments at a combined rate of \$3,332.33/ month.</b>

**3.03 Priority tax claims**

Each holder of a priority tax claim will be paid [Specify terms of treatment consistent with § 1129(a)(9)(C) of the Code].

Claimant	Amount	Payment Term
Internal Revenue Service Insolvency Group 8 1301 Clay St., M/S 1400S Oakland, CA 94612  (Claim 4)	\$1,500.00	One (1) Payment on Effective Date, paid in full, in cash, upon the later of the effective date of this Plan, or the date on which such claim is allowed by a final non-appealable order.
California Dept. of Tax and Fee Administration PO Box 942879 Sacramento, CA 94279-0005  (Claim 6)	\$1,885.80	One (1) Payment on Effective Date, paid in full, in cash, upon the later of the effective date of this Plan, or the date on which such claim is allowed by a final non-appealable order.
Employment Development Department Bankruptcy Unit-MIC 92E P.O. Box 826880 Sacramento, CA 94280-0001	\$155.56	One (1) Payment on Effective Date, paid in full, in cash, upon the later of the effective date of this Plan, or the date on which such claim is allowed by a final non-appealable order.  The Employment Development Department ("EDD") has not filed a proof of claim in the case. Debtor shall pay said amount on Effective Date if EDD confirms said amount is still due and owing. If EDD confirms no prepetition amount is due, EDD shall release UCC (#15-7479916342).  [Section 1129(a)(9)(D) of the Code provides that a secured tax claim which would otherwise meet the description of a priority tax claim under § 507(a)(8) if the Code is to be paid in the same manner and over the same period as prescribed in § 507(a)(8).]
<b>Total</b>	<b>\$3,541.36</b>	<b>Paid in Full on Effective Date</b>

**3.04 Statutory fees**

All fees required to be paid under 28 U.S.C. § 1930 that are owed on or before the effective date of this Plan have been paid or will be paid on the effective date.

**3.05 Prospective quarterly fees**

Not Applicable. Cases filed under the SBRA do not incur United States trustee fees. See 28 U.S.C. § 1930(a)(6)(A)(amended).

Name

**Article 4: Treatment of Claims and Interests Under the Plan**4.01 **Claims and interests shall be treated as follows under this Plan:**

<b>Class</b>	<b>Impairment</b>	<b>Treatment</b>
Class 1 - Priority claims	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	See Section 3.03 One (1) Payment on Effective Date, paid in full, in cash, upon the later of the effective date of this Plan, or the date on which such claim is allowed by a final non-appealable order.
Class 2A – Secured claim of AFCO Credit Corporation	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	AFCO Credit Corporation shall retain its lien against the collateral (unearned insurance premiums). Debtor shall pay AFCO Credit Corporation one (1) payment of \$491.05 on the Effective Date in full satisfaction of its claim.
Class 3A – PG&E PO BOX 8329 C/O BANKRUPTCY DEPT STOCKTON, CA 95208	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	Claim 5-1 in the amount of \$2,872.15 is allowed in full and paid at a 100% dividend at a monthly rate of \$119.67 over a 24 month term.
Class 3B – Wells Fargo Bank Claim 1-1 and Claim 3-1 for PPP Loans	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	The Debtor will pay Class 3B \$0.00. Claim 3-1 (in the amount of \$10,971.24) was forgiven post-petition on September 16, 2021. The Debtor is reasonably optimistic that Claim 1-1 (in the amount of \$14,171.30) also will be forgiven as soon as the Debtor is allowed to submit the forgiveness application. In the event that Claim 1-1 is not forgiven, Claim 1-1 shall receive the same dividend as Class 3C.
Class 3C – All other non-priority, non-insider unsecured creditors	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	Class 3C shall receive a 30% dividend. A detailed breakdown of each creditor within Class 3C and related payment schedule of 26 monthly payments beginning in month 11 is attached hereto as Exhibit <b>C</b> .
Class 3D – Insider Loans	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	Mr. Punsak Polemahasuppapole lent the Debtor \$50,000.00 in the two (2) years preceding the August 31, 2021 petition date. Mr. Polemahasuppapole's loans will be paid at \$0.00.
Class 4 - Equity security holders of the Debtor	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	Mr. Punsak Polemahasuppapole shall retain 100% of all equity security rights in the Debtor.

**Article 5: Allowance and Disallowance of Claims**

5.01 <b>Disputed Claim</b>	A <i>disputed claim</i> is a claim that has not been allowed or disallowed [by a final non-appealable order], and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.
5.02 <b>Delay of distribution on a disputed claim</b>	No distribution will be made on account of a disputed claim unless such claim is allowed [by a final non-appealable order].
5.03 <b>Settlement of disputed claims</b>	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.

**Article 6: Provisions for Executory Contracts and Unexpired Leases**

Name

6.01 **Assumed executory contracts and unexpired leases**

(a) The Debtor assumes, and if applicable assigns, the following executory contracts and unexpired leases as of the effective date:

**1. Assumption of Commercial Lease Agreement with I. Ming Zee.**

The Debtor's responsible individual, Mr. Punsak Polemahasuppapole ("Master Tenant"), executed a Commercial Lease Agreement (the "Commercial Lease") with I Ming Zee (Landlord), for the property commonly known as 301 El Camino Real Millbrae, CA 94030, where the Debtor operates the restaurant (the "Master Lease"). Pre-Petition, the Debtor was a subtenant of Mr. Polemahasuppapole, with the consent of Landlord. Upon confirmation of the Plan, the Commercial Lease is modified such that Thai Stk, Inc., the Debtor, is the Master Tenant. The Debtor also assumes all pre-petition obligations of Mr. Polemahasuppapole, including but not limited to the cure of the prepetition default of \$6,102. The Debtor shall cure the prepetition default at the monthly rate of **\$254.25 over a 24 month term.**

**2. Pacific Gas & Electric Company ("PG&E")**

In exchange for PG&E's agreement to continue to provide services post-petition, the Debtor assumes the pre-petition obligation and agrees to cure the pre-petition default of \$2,872.15 (Claim 5-1) at a rate of **\$119.67 over a 24 month term.**

(b) Except for executory contracts and unexpired leases that have been assumed, and if applicable assigned, before the effective date or under section 6.01(a) of this Plan, or that are the subject of a pending motion to assume, and if applicable assign, the Debtor will be conclusively deemed to have rejected all executory contracts and unexpired leases as of the effective date.

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 **15** days after the date of the order confirming this Plan.

**Article 7: Means for Implementation of the Plan**

The Debtor will retain possession of the property of the estate. The Debtor, as set forth above in paragraph, will continue to operate Thai Stick Restaurant at the leasehold address 301 El Camino Real, Millbrae, California, 94030. Punsak Polemahasuppapole will continue to receive hybrid compensation in bi-weekly payroll of \$1,600.00 per payroll and monthly (non-payroll) distribution of \$7,885.33. The Debtor will pledge all disposable income generated from Thai Stick Restaurant to the estate for the 36 month commitment term.

First, the Debtor will pay all secured claims and priority unsecured claims in full on the Effective Date. The Debtor also will pay the administrative priority claim of the Subchapter V Trustee, Mr. Mark Sharf, in full, on the Effective Date, or, if later, following Court approval, from resources set aside for Effective Date Payments.

Second, for months 1-10, or if later, following Court approval, the Debtor will pay any and all court-approved administrative expenses of Debtor's counsel, Mr. Matthew Metzger, Belvedere Legal. PC.

Third, for months 11-26, the Debtor will pay all Class 3C claims at an estimated dividend of 30%.

**Article 8: General Provision**

8.01 **Definitions and rules of construction**

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, and they are supplemented by the following definitions:

8.02 **Effective Date**

The effective date of this Plan is the first business day following the date that is 14 days after the entry of the confirmation order. 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 expires or is otherwise terminated.

8.03 **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.

Name

8.04 **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.

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

[8.06 **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 **California** govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.]

[8.07 **Corporate Governance** For the duration of the 36 month commitment period, the Debtor shall not issue nonvoting equity securities. The Debtor has only one class of securities owned exclusively by Mr. Punsak Polemahasuppapole. Thus, the additional provisions of § 1123(a)(6) of the Code do not apply.

[8.08 **Retention of Jurisdiction** The bankruptcy court may exercise jurisdiction over proceedings concerning: (i) whether Debtor is in material default of any Plan obligation; (ii) whether the time for performing any Plan obligation should be extended; (iii) adversary proceedings and contested matters pending as of the effective date or specifically contemplated in this Plan to be filed in this court; (iv) whether the case should be dismissed or converted to one under Chapter 7, or whether Debtor should be removed for cause; (v) any objections to claims; (vi) compromises of controversies under Fed. R. Bankr. P. 9019; (vii) compensation of professionals; and (viii) other questions regarding the interpretation and enforcement of the Plan.

**Article 9: Discharge**

If the Debtor's Plan is confirmed under § 1191(a), on the effective date of the 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).

If the Debtor's Plan is confirmed under § 1191(b), confirmation of this Plan does not discharge any debt provided for in this Plan until the court grants a discharge on completion of all payments due within the first 3 years of this Plan, or as otherwise provided in § 1192 of the Code. The Debtor will not be discharged from any debt:

- (i) on which the last payment is due after the first 3 years of the plan, or as otherwise provided in § 1192;
- or
- (ii) excepted from discharge under § 523(a) of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

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**Article 10: Other Provisions**

**10.01 Tax Claims Filed Before Governmental Claims Bar Date:** To the extent new governmental claim(s) is/are filed after the confirmation hearing but prior to or on the February 27, 2022 governmental bar date, and unless said claims are successfully objected to within 60 days of their filing, said claims shall be paid in full. The timing of payment of said claims, and whether they bear interest, shall be controlled by the provisions of the Bankruptcy Code including 11 U.S.C. §1129(a)(9), and, at a minimum, shall be paid as follows: a) If they, or a portion thereof, constitute Class 3C general unsecured claims, such portion shall be paid by the Debtor as part of Class 3C and shall increase the distribution amounts set forth in paragraph 2.03 above; (b) If they, or a portion thereof, are claims which would constitute Class 1 priority claims under the Plan, the Debtor must pay such portion of the claim(s) in full in cash without delay; and (c) If they, or a portion thereof, are claims which would constitute allowed claims under 11 U.S.C. §507(a)(8), or, consistent with 1129(a)(9)(D), are secured tax claims which would otherwise meet the description of a priority tax claim under § 507(a)(8) of the Code, they must be paid in full as provided in 11 U.S.C. §1129(a)(9)(C), over a period of 1 year”

**10.02 Distribution of Plan Payments:** subject to approval of the bankruptcy court, in the event that the plan is confirmed under 11 U.S.C. §1191(b), the Debtor shall make distributions until Plan payments have been completed notwithstanding the requirements of 11 U.S.C. §§1191(b), §1194(a), and §1194(c).

**10.03 Disputed Claim Reserve:** Debtor will create a reserve for disputed claim in the amount. Each time Debtor makes a distribution to the holders of allowed claims, Debtor will place into a reserve the amount that would have been distributed to the holders of disputed claims if such claims had been allowed in the full amount claimed. If a disputed claim becomes an allowed claim, Debtor shall immediately distribute to the claimant from the reserve an amount equal to all distributions due to date under the plan calculated using the amount of the allowed claim. Any funds no longer needed in reserve shall be returned to Debtor.

**10.04 Plan Commitment Term.** The commitment term of the plan shall be 36 months.

Respectfully submitted,

**X /s/ Punsak Polemahasuppapole**  
 [Signature of the Plan Proponent]

**Punsak Polemahasuppapole**  
 [Printed name]

**X /s/ Matthew D. Metzger**  
 [Signature of the Attorney for the Plan Proponent]

**Matthew D. Metzger 240437**  
 [Printed name]

# **EXHIBIT A**

**Exhibit "A"**  
**Liquidation Analysis**

**What Creditors Would Receive if the Case Were Converted to a Chapter 7**

Real Property #1: [Not Applicable]

Fair Market Value	Liens	Cost of Sale	Resulting Income Tax	Amt of Exemption	Net Proceeds
	1 <sup>st</sup>				

Personal Property:

Description	Liquidation Value	Secured Claim	Amt of Exemption	Net Proceeds
Cash <sup>1</sup>	\$15,275.43		n.a.	\$22,066.59
Restaurant supplies/utensils	\$1,500.00		n.a.	\$1,500.00
Art (tapestries, wood carvings, figurines)	\$3,950.00		n.a.	\$3,950.00
Chef's knives/equipment	\$220.00		n.a.	\$220.00
Televisions	\$300.00		n.a.	\$300.00
Fountains	\$600.00		n.a.	\$600.00
Beer & Wine License	\$1,500.00		n.a.	\$1,500.00
Perishable Alcohol	\$500.00		n.a.	\$500.00
Lumber	\$800.00		n.a.	\$800.00
<b>TOTAL</b>				<b>\$39,216.59</b>

Net Proceeds of Real Property and Personal Property	\$39,216.59
Recovery from Preferences / Fraudulent Conveyances [ADD]	
Chapter 7 Administrative Claims [SUBTRACT]	
Chapter 11 Administrative Claims [SUBTRACT]	\$40,000.00
Priority Claims [SUBTRACT]	\$3,385.80
Chapter 7 Trustee Fees [SUBTRACT]	\$3,992.59
Chapter 7 Trustee's Professionals [SUBTRACT]	\$10,000.00
<b>NET FUNDS AVAILABLE FOR DISTRIBUTION TO UNSECURED CREDITORS</b>	<b>(\$18,161.80)</b>

Estimated Amount of Unsecured Claims	\$219,578.30
Percent Distribution to Unsecured Creditors Under Proposed Plan	30%
Percent Distribution to Unsecured Creditors Under Liquidation Analysis	0.00%

<sup>1</sup> Cash balance in Debtor-in-Possession accounts as of November 27, 2021.

# **EXHIBIT B**

**Exhibit "B"**  
**Feasibility Analysis**

**Calculation of Projected Disposable Income (Monthly Basis)**

<b>Income</b>	<b>Amount</b>
Total Gross Monthly Income	\$45,000.00
Less Total Monthly Cost of Goods	\$12,789.15
<b>A. Total Net Monthly Income</b>	<b>\$32,210.85</b>

<b>Expenses</b>	<b>Amount</b>
Includes Plan Payments on Secured Claims for Residence and Car	
Credit Card Processor Fees	\$881.44
Payroll, Payroll Taxes and Related Withholdings	\$3,731.40
Rent	\$8,711.00
Utilities (Gas, Electric, Water, Garbage)	\$2,175.56
Utilities (Internet, TV, cell phone)	\$395.46
Facility Maintenance	\$240.00
Automobile Lease-vehicle 1	\$379.00
Automobile Lease-vehicle 2	\$480.00
Transportation/Gas	\$550.00
Insurance – Automobile	\$229.28
Insurance (General Liability & Workers Compensation)	\$611.81
Licensing Fees	\$178.25
Sales & Use Tax	\$2,497.20
Distribution to Shareholder (Punsak Polemahasuppapole)	\$7,885.33
<b>B. Total Monthly Expenses</b>	<b>\$28,945.73</b>

<b>C. Disposable Income</b> (Line A - Line B)	<b>\$3,265.12</b>
-----------------------------------------------	-------------------

<b>Plan Payments</b>	<b>Amount</b>
Plan Payments Not Included in Calculating Disposable Income	
Administrative Claims (\$2,500 monthly for months 1-10)	\$2,500.00
Priority Claims	\$0.00
General Unsecured Creditors (\$2,500 monthly for months 11-26)	\$2,500.00
Cure of Arrears on Assumed Executory Contracts (Lease:\$254.25; PG&E: \$119.67)	\$373.92
<b>D. Total Plan Payments</b>	<b>\$2,873.92</b>
<b>E. Plan Feasibility</b> (Line C - Line D) (Not feasible if less than zero)	<b>\$391.20</b>

**Can the Debtor Make the Effective Day Payments?**

	Amount	Amount
A. Projected Total Cash on Hand on Effective Date		\$22,000.00
Payments on Effective Date		
Secured Claims	\$491.05	
Administrative Expense Claims	\$17,083.33	
Priority Claims	\$3,541.36	
Small Claims (Class 2(a))		
U.S. Trustee Fees		
B. Total Payments on Effective Date		\$21,115.74
C. Net Cash on Effective Date (Line A - Line B) (Not feasible if less than zero)		\$884.00

# EXHIBIT C

**Exhibit "C"**

**Class 3C - All Other Non-Priority, Non-Insider Unsecured Creditors**

**(26 Monthly Payments Beginning in Month 11)**

Claim No (If Applicable)	Name of Creditor	Amount of Claim	Disputed Y/N	Impairment	Allowed Amount	Dividend	Total Amount Paid	Monthly Payment
2-1	Sun Lee, Inc. 2274 Davis Ct. Hayward, CA 94545	\$2,399.00	Y	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$1,892.50	30%	\$567.75	\$21.84
7-1	Watchanapom Changto c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$28,616.19	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$28,616.19	30%	\$8,584.86	\$330.19
8-1	Jattalee Chalemhjinthong c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$7,296.56	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$7,296.56	30%	\$2,188.97	\$84.19
9-1	Saksee Isanpayu c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$31,922.44	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$31,922.44	30%	\$9,576.73	\$368.34
10-1	Warittha Rasanakorn c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$3,306.26	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$3,306.26	30%	\$991.88	\$38.15
11-1	Akaraphon Sodsaengsuk c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$19,609.50	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$19,609.50	30%	\$5,882.85	\$226.26
12-1	Arunroj Wiboon c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$16,417.26	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$16,417.26	30%	\$4,925.18	\$189.43
13-1	Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$67,562.56	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$67,562.56	30%	\$8,584.86	\$330.19
14-1	State of California Labor and Workforce Development Agency (LWDA) c/o Minami Tamaki LLP 360 Post Street, 8th Floor San Francisco, CA 94108	\$2,269.23	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$2,269.23	30%	\$680.77	\$26.18
	Bright Restaurant Service Co. Attn: Current Officer 5538 3rd St. San Francisco, CA 94124	\$300.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$300.00	30%	\$90.00	\$3.46
	Cali Rice Valley Inc. Attn: Current Officer 1950 INNES AVE STE 11 San Francisco, CA 94124	\$1,500.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$1,500.00	30%	\$450.00	\$17.31

	City of Millbrae Attn: Current Officer 621 Magnolia Ave. Millbrae, CA 94030	\$1,500.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$1,500.00	30%	\$450.00	\$17.31
	Duncan Scott Macdonald MacDonald Law, APC 100 Pine Street, Suite 1250 San Francisco, CA 94111-5235	\$20,000.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$20,000.00	30%	\$6,000.00	\$230.77
	Grand Food, Inc. Attn: Current Officer 400 E. Glenoaks Blvd. Glendale, CA 91207	\$4,000.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$4,000.00	30%	\$1,200.00	\$46.15
	Sae K Cho, CPA Attn: Current Officer 800 Airport Blvd. Suite 300 Burlingame, CA 94010	\$10,000.00	N	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	\$10,000.00	30%	\$3,000.00	\$115.38
	<b>Total</b>	<b>\$216,699.00</b>			<b>\$216,192.50</b>		<b>\$53,173.84</b>	<b>\$2,045.15</b>