

1 declaration of Matthew D. Metzger filed in support of the Ballot Summary⁴, and the related filings
2 in the above-captioned case, the Court determined that confirmation of the Debtor’s plan was
3 appropriate as the Debtor has proven by a preponderance of the evidence that the Debtor’s plan of
4 reorganization meets all the requirements for consensual confirmation under 11 U.S.C. § 1129(a)
5 *et seq.*

6 For the reasons stated on the record, as well as the findings and conclusion set forth below,
7 the court ORDERS as follows:

8 The amended Plan of Reorganization for Small Business under Chapter 11 filed by TLG
9 Capital Development, LLC. dated June 23, 2025, Dkt. # 127 , (the “Plan”), having been
10 transmitted to creditors and equity security holders; and

11 It having been determined after hearing on notice that the requirements for non-consensual
12 confirmation set forth in 11 U.S.C. § 1191(b) have been satisfied;

13 It having been determined that the Plan, meets the requirements of 11 U.S.C. §§ 1122 and
14 1123;

15 IT IS ORDERED that:

- 16 1. The Plan is confirmed non-consensually per § 1191(b), as modified herein.
- 17 2. The Plan’s Effective Date shall be **October 1, 2025**.
- 18 3. Notwithstanding the increased cash flow available to the Debtor the Plan’s Effective
19 Date, established by the Lee Declaration, the Debtor need not amend the feasibility tables
20 contained in Exhibits B and C of the Plan as the increased cashflow does not prejudice creditors.
- 21 4. The Class 2A secured claim of the City and County of San Francisco Officer of the
22 Treasurer and Tax Collector shall be paid as follows: 60 monthly payments of **\$3,653.21**.
- 23 5. Debtor shall pay the post-petition fee claim of U.S. Bank National Association, not in
24 its individual capacity but solely as trustee for Plaza RTL Trust; Shellpoint Mortgage as servicer
25 (collectively, “Shellpoint”) in the amount of **\$16,739.95** in full on or by the Plan’s Effective Date.

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 ⁴ Dkt. # 139-01.

1 6. The dividend payable to all Class 3A general unsecured creditors is 10%. Class 3A
2 general unsecured creditors shall receive the 10% dividend payment in full on the Plan's Effective
3 Date.

4 7. On or by the Plan's Effective Date, Debtor shall pay all payments identified in the
5 chart attached hereto as **Table 1**.

6 8. Notwithstanding Paragraph 8.03 of the Plan, property of the estate will not revert in the
7 Debtor at confirmation, but shall be delayed and thereafter vest in the Debtor at the earlier of: (a)
8 completion of all payments due under the Plan; (b) dismissal; (c) discharge; or (d) closing of the
9 case.

10
11 APPROVED AS TO FORM:

12 Dated: September 16, 2025

ALDRIDGE PITE, LLP

/s/ Todd S. Garan

Todd S. Garan

Attorneys for Secured Creditor:

U.S. Bank National Association, not in its
individual capacity but solely as trustee for
Plaza RTL Trust; Shellpoint Mortgage
Servicing as servicer

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18 Dated: September 16, 2025

/s/ Christopher Hayes

Christopher Hayes, Subchapter V Trustee

19 Dated: September 16, 2025

BELVEDERE LEGAL, PC

/s/ Matthew D. Metzger

MATTHEW D. METZGER

Attorney for Reorganized Debtor
TLG Capital Development, LLC

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23 **** END OF ORDER ****

Table 1. Payments Due on Effective Date:

1) Professional Fees of Estate's Professionals:

- a. Subchapter V Trustee, Christopher Hayes
- b. Debtor's Counsel, Matthew D. Metzger, Belvedere Legal, P.C.
- c. Debtor's Accountant, Brent Breckenridge, CliftonLarsonAllen LLP
- d. Debtor's Appraiser, Trisha C. Mau, Walkup Clark & Associates

Paid in full on the later of the Effective Date, or as soon as the Bankruptcy Court enters an order approving fee applications in connection therewith.

2) Class 2A: Secured Claim of City and County of San Francisco Officer of the Treasurer and Tax

\$3,653.21 (First of 60 payments)

3) Class 2B: Secured Claim of U.S. Bank National Association, not in its individual capacity but solely as trustee for Plaza RTL Trust; Shellpoint Mortgage Servicing as servicer (collectively, "Shellpoint")

\$16,739.95 (Shellpoint's Legal Fee Claim)

\$11,498.54 (First of 240 payments)

4) Class 3A Payments

No.	Name of Creditor	Amount of Claim	Disputed Y/N	Impairment	Allowed Amount	Dividend	Total Amount Paid
3-1	Franchise Tax Board	\$635.50	N	Impaired	\$63.55	10%	\$63.55
	D3 Construction	\$0.00	N	Impaired	\$0.00	10%	\$0.00
2-1	Dept. of Treasury/IRS	\$700.00	N	Impaired	\$70.00	10%	\$70.00
	Jefferson Chen	\$0.00	Y	Impaired	\$0.00	10%	\$0.00
1-1	Office of the United States Trustee	\$975.00	N	Impaired	\$97.50	10%	\$97.50
	Pablo Cruz	\$0.00	Y	Impaired	\$0.00	10%	\$0.00
	Rolando Livianos	\$0.00	Y	Impaired	\$0.00	10%	\$0.00
	Spark 33, LLC	\$0.00	Y	Impaired	\$0.00	10%	\$0.00
	Spark 7, LLC	\$0.00	Y	Impaired	\$0.00	10%	\$0.00
	Totals	\$2,310.50			\$231.05	10%	\$231.05

* * * **END OF ORDER** * * *

// APPROVAL AS TO FORM SIGNATURES ON NEXT PAGE //

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APPROVED AS TO FORM:

Dated: September 15, 2025

ALDRIDGE PITE, LLP

/s/ Todd S. Garan
Todd S. Garan

Attorneys for Secured Creditor:
U.S. Bank National Association, not in its
individual capacity but solely as trustee for
Plaza RTL Trust; Shellpoint Mortgage
Servicing as servicer

Dated: September 15, 2025

/s/ Christopher Hayes
Christopher Hayes, Subchapter V Trustee

Dated: September 15, 2025

BELVEDERE LEGAL, PC

/s/ Matthew D. Metzger
MATTHEW D. METZGER
Attorney for Reorganized Debtor
TLG Capital Development, LLC

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COURT SERVICE LIST

All ECF Recipients.

Fill in this information to identify the case:

Debtor Name: TLG Capital Development, LLC
United States Bankruptcy Court for the Northern District of California
Case Number: 24-30241 HLB 11

Check if this is an amended filing

Northern District of California

Plan of Reorganization for Small Business Debtor Under Chapter 11, Subchapter V

TLG Capital Development, LLC's Plan of Reorganization, Dated June 23, 2025¹

Background for Cases Filed Under Subchapter V

A. Description and History of the Debtor's Business

The Debtor is a Limited Liability Company incorporated in the state of California on October 14, 2016. Since October 14, 2016, the Debtor has been in the business of commercial real estate development and Accessory Dwelling Unit ("ADU") Design Services. The Debtor has an ownership interest in the following two real properties:

1. 771 Corbett Ave San Francisco, CA, 94131 (the "Corbett Property") (100% ownership interest); &
2. 300 3rd St, Unit 620, San Francisco, CA 94107 (the "3rd Street Property") (10% ownership interest).

In the short-term, the Debtor filed the voluntary Chapter 11, Subchapter V petition on April 10, 2024 date ("Petition Date") due to the fact that lender U.S. Bank National Association, not in its individual capacity but solely as trustee for Plaza RTL Trust ("US Bank"), with servicer NewRez LLC d/b/a Shellpoint Mortgage Servicing ("Shellpoint") had a scheduled non-judicial foreclosure sale date of April 11, 2024.

In the long-term, the Debtor has experienced development delays on 771 Corbett Property project due to the COVID-19 pandemic and the restrictions associated with the pandemic. From the Petition date through the anticipated confirmation hearing date of January 30, 2025, the Debtor has worked expeditiously on completing the remaining construction on the 771 Corbett Property Project. The Debtor completed work by December 31, 2024 with the exception of certain tenant improvements that the tenant will complete.

Previously, the Debtor filed the following two (2) Chapter 11 bankruptcy cases:

1. Case No. 18-31135

The Debtor sought chapter 11 protection after secured creditor James A. Greig ("Greig") attempted non-judicial foreclosures on two (2) real properties that the Debtor then owned.

Background:

In May of 2015, Greig made two loans to TLG. One loan, in the original principal amount of \$2,100,000, was intended to be used to purchase and develop the property located at 230-232 Anza Street in San Francisco (the "Anza Property"). The Debtor later lost the Anza Property to non-judicial foreclosure. The second loan from Mr. Greig, in the original principal amount of \$1,854,000, was intended to fund the acquisition and development of the property located at 771 Corbett Street in San Francisco

Bankruptcy Litigation:

On January 17, 2019, the Debtor filed its Amended Objection to Claim(s) Asserted By James Greig, Dkt. # 30 (the "Claim Objection"). In the Claim Objection, the Debtor contended that the Anza Note and the Corbett Note (collectively, the "Notes") were usurious, and sought to disallow the Greig Claim to the extent that it exceeded the principal amount of the Notes less approximately \$492,800 in interest previously paid.

¹ Unless specified otherwise, all chapter and code references are to the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the "Code").
N.D. California Form

litigation James A. Greig ("Greig") and the Debtor.

On February 1, 2019, Greig filed his Complaint for Equitable and Declaratory Relief [Adv. Pro. ECF No. 1] (the "Complaint"), seeking a judgment (a) reforming the Notes, and (b) estopping the Debtor from asserting any challenge to the Notes.

On April 16, 2019, the Greig and the Debtor engaged in a judicial mediation conference, which resulted in a settlement that was read onto the record and approved by the Court via subsequent court order. Dkt. #s 65, 83

As part of the settlement, the Debtor agreed to record, and did record, on June 19, 2019, a deed of trust.

(the "**Greig Lien**").

After obtaining court approval for the settlement with Mr. Greig, the Debtor obtained an order from the Court dismissing Case No. 18-31135. The case was dismissed on October 23, 2019.

2. Case No. 21-30740

On November 2, 201, the Debtor filed the second chapter 11 case to enjoin a foreclosure sale on the Corbett Property scheduled by Shellpoint Mortgage Servicing, c/o MTC Financial Inc, dba Trustee Corps. The Debtor had experienced additional development delays on the 771 Corbett construction project due to the COVID-19 pandemic and the restrictions associated with the pandemic. The Debtor confirmed a reorganization Plan but did not apply for a discharge (the "21-30740 Plan"). See Dkt. Nos. 50, 62.

In the 21-30740 Plan, the Greig Lien was Classified in Class 2-D as "impaired" and classified to be paid \$0.00. Exhibit 6 to the specified:

Debtor and James Greig entered into an equity share agreement (the "Agreement") secured against 771 Corbett Ave San Francisco, CA (the "Property"). The Agreement allowed Mr. Greig to invest in the Property in exchange for a portion of the Property's future appreciation. As of the date of this Chapter 11 Plan, the Property has zero equity. As such, Mr. Greig will not be entitled to any payments under this Plan.

A final decree entered on November 18, 2022. Dkt. # 83. In Case No. 21-30740, the Debtor did not apply for a discharge.

When the Debtor filed the instant chapter 11 case on April 10, 2024 (the "Petition Date), the lien to James A. Grieg that Debtor remained on the title record for the Corbett Property.

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 creditors and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to the Plan as **Exhibit A**.

The Debtor's liquidation analysis shows that unsecured creditors would receive **\$0.00** if the assets were liquidated in Chapter 7.

C. Ability to Make Future Plan Payments and Operate Without Further Reorganization

The Debtor must also show that it will have enough cash to make the required Plan payments and operate the debtor’s business, if contemplated by the Plan.

Debtor shall fund the Plan from the following three (3) sources:

Positive Cash Flow on Corbett Property	\$4,025.00
Positive Cash Flow on 3rd Street Property	\$4,295.00
Other Monthly Contribution from Member	\$12,270.00
Effective Date Contribution from Member	\$83,865.00

Additionally, the Debtor reserves all rights to prosecute any (or all) of the four (4) lawsuits identified in Section 10.1 Lawsuits. In the event Debtor prosecutes any lawsuit and obtains any recovery via settlement or judgment, Debtor shall distribute 100% of all net recovery – after payment of any legal fees, expense reimbursement, and payments to governmental taxing authorities – to Class 3 creditors on a pro-rata basis.

The Debtor has provided projected financial information/feasibility analysis as **Exhibit B**. Debtor’s projected effective date feasibility analysis is set forth in **Exhibit C**.

The Debtor’s financial projections show that the Debtor will have projected disposable income (as defined by § 1191(d) of the Code) for the period described in § 1191(c)(2) of the Code (3 to 5 years) of **\$3.33**.

The final Plan payment is expected to be paid on September 1, 2045, which is anticipated to be 240a months after the effective date.

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

Article 1: Summary

This Plan of Reorganization (the “Plan”) under chapter 11 of the Bankruptcy Code (the “Code”) proposes to pay creditors of TLG Capital Development, LLC (the Debtor) from rental income and contributions from Debtor’s Responsible Individual and Managing Member, Ms. Valerie Lee.

This Plan provides for:

1	classes of priority claims;
6	classes of secured claims;
1	classes of non-priority unsecured claims; and
1	classes of equity security holders.

Non-priority unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately 1 cent on the dollar [or] is unable to estimate the distribution to creditors, consistent with the liquidation analysis in Exhibit A and projected disposable income in Exhibit B. 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) of the Code, and priority tax claims under § 507(a)(8) of the Code).

Class 1 includes the security deposits of Conner Chen (total claim: \$4,250; priority amount: \$3,350) and tenant Tommy Hui (post-petition deposit of \$4,025).

Class 1 is unimpaired and not entitled to vote on the Debtor’s Plan.

2.02 **Class 2** Class 2A: The claim of pre-petition statutory secured real property taxes in favor of the City and County of San Francisco Officer of the Treasurer and Tax Collector to the extent allowed as a secured claim under § 506 of the Code estimated at **\$175,014.04** as of May 23, 2025. Class 2A is unimpaired and is not entitled to vote on the Debtor’s Plan.

Class 2B: The claim of New/Rez LLC dba Shellpoint Mortgage Servicing, recorded 6/18/2019, against the Corbett Property and standing as a first position deed of trust via inter-creditor agreement, behind only real property taxes. See Claim 4-1, asserting a secured claim of **\$2,131,842.59**. Said claim is disputed. Class 2B is impaired and is entitled to vote on the Debtor’s Plan.

Class 2C: The claim of Jubao LLC, recorded 12/12/2016, against the real property of the estate commonly known as 771 Corbett Ave, San Francisco, CA, 94131, APN 2763-035 (“Corbett Property, subordinated to second position, behind Class 2B and statutorily secured property taxes. Claim 5-1 states said claim is **\$268,000.00**. Said claim is disputed. Class 2C is unimpaired and is entitled to vote on the Debtor’s Plan.

Class 2D: The claim of James A. Greig against the Corbett Property, recorded in third position and behind Class 2A, Class 2B, and Class 2C. Class 2D never filed a claim. However, Class 2D is unimpaired and not entitled to vote on the Debtor’s Plan. Debtor disputes the Class 2D claim of James A. Greig.

Class 2E. The claim of Select Portfolio Servicing, servicer for a note where the Debtor is not the borrower, recorded in first position against the 3rd Street Property and estimated at **\$725,000** Said claim is not disputed. Class 2E is unimpaired and not entitled to vote on the Debtor’s Plan.

Class 2F. The claim of Museum Parc Residential Condominium the 3rd Street Property, estimated at **\$5,000** Said claim is disputed. Class 2F never filed a claim. Thus, Class 2F is unimpaired and not entitled to vote on the Debtor’s Plan.

2.03 **Class 3** All non-priority unsecured claims allowed under § 502 of the Code. Class 3 is impaired and is entitled to vote on the Debtor’s Plan.

2.05 **Class 4** Equity interests of the Debtor.

Article 3: Treatment of Administrative Expense Claims, and Priority Tax Claims

3.01 **Unclassified claims** Under § 1123(a)(1) of the Code, administrative expense claims, and priority tax claims are not classified.

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
Christopher Hayes Subchapter V Trustee 23 Railroad Avenue, #1238 Danville, CA 94526	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. \$80,000.00	Paid in full on Effective Date, or, if later, following Court approval.
Brent Breckenridge CliftonLarsonAllen LLP	Est. \$3,675.00	Paid in full on Effective Date, or, if later, following Court approval.
Trisha C. Mau Walkup Clark & Associates Appraiser	Est. \$8,000.00	Paid in full on Effective Date, or, if later, following Court approval.
Total	Est. \$106,675.00	Paid in full on Effective Date, or, if later, following Court approval.

3.03 **Priority tax claims** Each holder of a priority tax claim will be paid

Claimant	Priority Amount Claimed	Priority Amount Paid and Payment Term
Bankruptcy Section MS A340 Franchise Tax Board PO Box 2952 Sacramento, CA 95812-2952	\$3,419.41	The Debtor shall pay the priority unsecured portion of Claim 3-1 (\$3,419.41) in full on the Plan's Effective Date
Total	\$3,419.41	

Article 4: Treatment of Claims and Interests Under the Plan

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

Class	Impairment	Treatment																						
Class 1 – Priority claims excluding those in Article 3	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>Class 1 includes the security deposits of the two tenants. The Debtor has one tenant on the Corbett Property and one tenant on the 3rd Street Property. Class 1 includes the security deposits of Conner Chen (total claim: \$4,250; priority amount: \$3,350) and tenant Tommy Hui (post-petition deposit of \$4,025).</p> <p>Mr. Chen and Mr. Hui shall receive the allowed amount of their deposit when the tenant vacates or the tenancy is terminated by the Debtor, whichever occurs sooner.</p>																						
Class 2A – Secured claim of City and County of San Francisco Officer of the Treasurer and Tax Collector	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>Class 2A contains the claim of statutory secured real property taxes in favor of the City and County of San Francisco Officer of the Treasurer and Tax Collector, estimated at \$175,014.04, as of May 23, 2025. The Debtor shall pay Class 2A pursuant to a redemption schedule approved by the City and County of San Francisco, as follows:</p> <table border="1"> <tr> <td>Down Payment</td> <td>Minimum of 20% of total redemption balance due upon enrollment</td> </tr> <tr> <td>One-Time Fee</td> <td>\$50</td> </tr> <tr> <td>Interest Rate</td> <td>1.5% per month on the outstanding redemption balance</td> </tr> <tr> <td>Annual Payments</td> <td>Every year, by April 10, remit 20% of the original redemption balance plus all accrued interest since the prior April Payment.</td> </tr> </table> <p>Under any event, Debtor shall pay Class 2A in full by or before March 30, 2029, or, with the written consent of the City and County of San Francisco, by any such later date approved in writing.</p> <p>If the City and County of San Francisco does not provide written consent for a redemption payment schedule substantially similar to the publicized structure above, Debtor shall pay in monthly installments pursuant to the following schedule:</p> <table border="1"> <thead> <tr> <th>Claim/Class</th> <th>Name of Creditor</th> <th>Collateral</th> <th>Value</th> <th>Statutory Interest Rate</th> <th>Term</th> <th>Monthly Payment</th> </tr> </thead> <tbody> <tr> <td>Class 2A</td> <td>City and County of San Francisco Officer of the Treasurer and Tax Collector</td> <td>771 Corbett Property</td> <td>\$175,014.04</td> <td>18%</td> <td>36 months</td> <td>\$6,327.18</td> </tr> </tbody> </table> <p>Debtor's Responsible Individual, Ms. Valerie Lee, shall make a monthly contribution sufficient to pay the monthly requirement required by the City and County of San</p>	Down Payment	Minimum of 20% of total redemption balance due upon enrollment	One-Time Fee	\$50	Interest Rate	1.5% per month on the outstanding redemption balance	Annual Payments	Every year, by April 10, remit 20% of the original redemption balance plus all accrued interest since the prior April Payment.	Claim/Class	Name of Creditor	Collateral	Value	Statutory Interest Rate	Term	Monthly Payment	Class 2A	City and County of San Francisco Officer of the Treasurer and Tax Collector	771 Corbett Property	\$175,014.04	18%	36 months	\$6,327.18
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Class 2A	City and County of San Francisco Officer of the Treasurer and Tax Collector	771 Corbett Property	\$175,014.04	18%	36 months	\$6,327.18																		

		<p>Francisco (if approved), or, in the alternative, to repay Class 2A in full within 36 months of the Petition Date.</p> <p>Debtor shall start Class 2A monthly payments on the first of the month that begins after the Plan's Effective Date.</p>																								
<p>Class 2B – Secured Claim of New/Rez LLC dba Shellpoint Mortgage Servicing</p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>Class 2B: The claim of New/Rez LLC dba Shellpoint Mortgage Servicing (Shellpoint”), recorded 6/18/2019, against the Corbett Property and standing as a first position deed of trust via intercreditor agreement, behind only real property taxes. See Claim 4-1. Claim 4-1 states said claim is \$2,131,842.59. On May 30, 2025, Shellpoint timely filed its <i>Notice of Creditor’s Election under 11 U.S.C. § 1111(b)(2) to be Treated as Fully for Purposes of Debtor’s Chapter 11 Plan of Reorganization</i>, Dkt. # 119 (the “1111(b) Election”).</p> <p>Debtor’ Plan shall provide fair and equitable treatment to Class 2B pursuant to Shellpoint’s 1111(b) Election as follows:</p> <p>Corbett Property</p> <table border="1" data-bbox="570 747 1560 1404"> <tr> <td>Fair Market Value</td> <td>\$1,500,000.00</td> </tr> <tr> <td>Secured Pre-Petition Property Tax Arrearage in Favor of City and County of San Francisco</td> <td>\$175,014.04</td> </tr> <tr> <td>Remaining Equity</td> <td>\$1,324,985.96</td> </tr> <tr> <td>Claim 4-1 Loan Balance</td> <td>\$2,131,842.59</td> </tr> <tr> <td>Payment Term</td> <td>20 years</td> </tr> <tr> <td>Interest Rate²</td> <td>8.5%</td> </tr> <tr> <td>Monthly Payment</td> <td>\$11,498.54</td> </tr> <tr> <td>Balloon Payment (End of Term)</td> <td>\$0.00 (Not required/applicable)</td> </tr> <tr> <td>Discounted present value of payments</td> <td>\$1,324,985.96</td> </tr> <tr> <td>Total Nominal Amount of Payments (240 x \$11,498.54)</td> <td>\$2,759,649.60</td> </tr> <tr> <td>Fair and Equitable Treatment Summary:</td> <td>Discounted Present Value (\$1,324,985.96) is the same as Class 2B’s equity position in Subject Property.</td> </tr> <tr> <td></td> <td>Total Claim Payments (\$2,759,649.60) exceed Claim 4-1 total loan balance (\$2,131,842.59)</td> </tr> </table> <p>Pursuant to its 1111(b) Election, Shellpoint shall not have any general unsecured claim against Debtor’s estate.</p> <p>Class 2B payments shall begin on the first of the month after the Plan’s Effective Date.</p>	Fair Market Value	\$1,500,000.00	Secured Pre-Petition Property Tax Arrearage in Favor of City and County of San Francisco	\$175,014.04	Remaining Equity	\$1,324,985.96	Claim 4-1 Loan Balance	\$2,131,842.59	Payment Term	20 years	Interest Rate ²	8.5%	Monthly Payment	\$11,498.54	Balloon Payment (End of Term)	\$0.00 (Not required/applicable)	Discounted present value of payments	\$1,324,985.96	Total Nominal Amount of Payments (240 x \$11,498.54)	\$2,759,649.60	Fair and Equitable Treatment Summary:	Discounted Present Value (\$1,324,985.96) is the same as Class 2B’s equity position in Subject Property.		Total Claim Payments (\$2,759,649.60) exceed Claim 4-1 total loan balance (\$2,131,842.59)
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<p>Class 2C – Secured claim of Jubao, LLC</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Class 2C: The claim of Jubao LLC, recorded 12/12/2016, against the Corbett Property, behind Class 2A and statutorily secured property taxes. Claim 5-1 states said claim is \$268,000.00.</p> <p>On May 23, 2025, Debtor and Jubao LLC filed the <i>Stipulation for Consensual Claim Treatment in Debtor’s Plan of Reorganization and Related Relief</i> (Claim 5-1 Filed by Jubao LLC), Dkt. # 114 (the “Jubao Stipulation”). Said stipulation was approved by the Court. Dkt. # 115.</p>																								

² Prime Rate of 7.5% of 1% Till rate. See *Till v. SCS Credit Corp.*, 541 U.S. 465 (2004) (approving risk adjustment of 1% to 3%).
 N.D. California Form Plan of Reorganization for Small Business Debtor Under Chapter 11, Page 7
Subchapter V

		<p>The Jubao Stipulation is incorporated into Debtor’s Plan, as follows: prior to the date of the Plan confirmation hearing, Claim 5-1 shall be disallowed against the estate, provided the Debtor and Jubao LLC timely satisfy the conditions subsequent are identified in the Jubao Stipulation.</p> <p>Class 2C shall receive no payment from Debtor’s Plan.</p>
<p>Class 2D – Secured Claim of James A. Greig</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Class 2D contains the Greig Lien, recorded against the Subject Property on June 19, 2019.</p> <p>Debtor disputes that any payment is due and owing to James A. Grieg, pursuant to the Greig Lien. Debtor reserves all rights to prosecute any and all disputes regarding the Greig Lien.</p> <p>Class 2D is unimpaired. The Greig Lien is unaffected by Debtor’s bankruptcy filing.</p> <p>Class 2D shall not receive any payment from Debtor’s Plan.</p>
<p>Class 2E – Secured Claim of U.S. Bank NA, successor trustee, by and through servicing agent Select Portfolio Servicing, Inc.</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Class 2E contains the claim of U.S. Bank NA, successor trustee to Bank of America, NA, successor in interest to LaSalle Bank NA, as trustee, on behalf of the holders of the Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust, its assignees and/or successors, by and through its servicing agent Select Portfolio Servicing, Inc. (“SPS”).</p> <p>In its Motion for Relief from the Automatic Stay, SPS included the deed of trust, confirming that the borrower is not the Debtor. iSee Dkt. #s 104-4. The note and deed of trust related to the 3rd Street Property are unimpaired and unchanged by Debtor’s bankruptcy filing.</p> <p>Class 2E shall not receive any payment from Debtor’s Plan.</p> <p>Class 2E’s legal, equitable, and contractual rights remain unchanged with respect to the 3rd Street Property collateral. The confirmation order will constitute an order for relief from stay. Creditors in these classes shall retain any interest in the collateral until paid in full. These secured claims are not impaired and are not entitled to vote on confirmation of the Plan.</p>
<p>Class 2F – Secured Claim of Museum Parc Residential Condominium</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Class 2F. The claim of Museum Parc Residential Condominium is the 3rd Street Property, estimated at \$5,000, via a Condominium Rider lien recorded against the 3rd Property.</p> <p>Class 2F is unimpaired.</p> <p>Class 2F shall not receive any payment from Debtor’s Plan.</p> <p>Class 2F’s legal, equitable, and contractual rights remain unchanged with respect to the 3rd Street Property collateral. The confirmation order will constitute an order for relief from stay. Creditors in these classes shall retain any interest in the collateral until paid in full. These secured claims are not impaired and are not entitled to vote on confirmation of the Plan.</p>

Class 3 – Non-priority unsecured creditors	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	Class 3 – All non-priority unsecured claims allowed under § 502 of the Code. Debtor shall pay Class 3 claims a 1% dividend as follows:																																																																																								
		<table border="1"> <thead> <tr> <th>No.</th> <th>Name of Creditor</th> <th>Amount of Claim</th> <th>Disputed Y/N</th> <th>Impairment</th> <th>Allowed Amount</th> <th>Dividend</th> <th>Total Amount Paid</th> </tr> </thead> <tbody> <tr> <td>3-1</td> <td>Franchise Tax Board</td> <td>\$635.50</td> <td>N</td> <td>Impaired</td> <td>\$63.55</td> <td>1%</td> <td>\$63.55</td> </tr> <tr> <td></td> <td>D3 Construction</td> <td>\$0.00</td> <td>N</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td>2-1</td> <td>Dept. of Treasury/IRS</td> <td>\$700.00</td> <td>N</td> <td>Impaired</td> <td>\$70.00</td> <td>1%</td> <td>\$70.00</td> </tr> <tr> <td></td> <td>Jefferson Chen</td> <td>\$0.00</td> <td>Y</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td>1-1</td> <td>Office of the United States Trustee</td> <td>\$975.00</td> <td>N</td> <td>Impaired</td> <td>\$97.50</td> <td>1%</td> <td>\$97.50</td> </tr> <tr> <td></td> <td>Pablo Cruz</td> <td>\$0.00</td> <td>Y</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td></td> <td>Rolando Livianos</td> <td>\$0.00</td> <td>Y</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td></td> <td>Spark 33, LLC</td> <td>\$0.00</td> <td>Y</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td></td> <td>Spark 7, LLC</td> <td>\$0.00</td> <td>Y</td> <td>Impaired</td> <td>\$0.00</td> <td>1%</td> <td>\$0.00</td> </tr> <tr> <td></td> <td>Totals</td> <td>\$2,310.50</td> <td></td> <td></td> <td>\$231.05</td> <td>1%</td> <td>\$231.05</td> </tr> </tbody> </table>	No.	Name of Creditor	Amount of Claim	Disputed Y/N	Impairment	Allowed Amount	Dividend	Total Amount Paid	3-1	Franchise Tax Board	\$635.50	N	Impaired	\$63.55	1%	\$63.55		D3 Construction	\$0.00	N	Impaired	\$0.00	1%	\$0.00	2-1	Dept. of Treasury/IRS	\$700.00	N	Impaired	\$70.00	1%	\$70.00		Jefferson Chen	\$0.00	Y	Impaired	\$0.00	1%	\$0.00	1-1	Office of the United States Trustee	\$975.00	N	Impaired	\$97.50	1%	\$97.50		Pablo Cruz	\$0.00	Y	Impaired	\$0.00	1%	\$0.00		Rolando Livianos	\$0.00	Y	Impaired	\$0.00	1%	\$0.00		Spark 33, LLC	\$0.00	Y	Impaired	\$0.00	1%	\$0.00		Spark 7, LLC	\$0.00	Y	Impaired	\$0.00	1%	\$0.00		Totals	\$2,310.50			\$231.05	1%	\$231.05
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	Class 3A shall receive no more than \$8,299.62 from Debtor’s Plan. Debtor shall pay Class 3A claims in one (1) payment on the Effective Date.																																																																																									

Class 4 – Equity security holders of the Debtor	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	The security holders of the Debtor, Valerie Lee (51%) and Darren Lee (49%), shall retain 100% of all equity security interests of the Debtor.
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Article 5: Allowance and Disallowance of Claims

5.01 **Disputed claim** *A disputed claim* is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either:

- (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or
- (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

5.02 **Disputed claim reserve** Debtor will create a reserve for disputed claims. 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 or distributed *pro-rata* among allowed claims in this class.

- 5.03 **Delay of distribution on a disputed claim** No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.
- 5.04 **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 Federal Rule of Bankruptcy Procedure 9019.

Article 6: Provisions for Executory Contracts and Unexpired Leases

- 6.01 **Assumed executory contracts and unexpired leases** The Debtor assumes, and if applicable assigns, the following executory contracts and unexpired leases as of the effective date:

Counter Party	Description	Estimated Cure Amount	Installment Amount	Number of Installments
Conner Chen	Tenant lease agreement 3rd Street Property	\$0.00 (N.A.)	\$0.00 (N.A.)	(N.A.)
Tommy Hui	Tenant lease agreement Corbett Property	\$0.00 (N.A.)	\$0.00 (N.A.)	(N.A.)

- 6.02 **Rejected executory contracts and unexpired leases** 1) The Debtor rejects the following executory contracts and unexpired leases as of the effective date: Not Applicable.

[List rejected executory contracts and unexpired leases along with the estimated amount of any rejection damage claim, which shall also be included in the schedule of non-priority unsecured claims required by Section 4.01 of the Plan.]

Counter Party	Description	Estimated Unsecured Claim
		\$
		\$

- 2) The Debtor shall be deemed to reject all executory contracts and unexpired leases that are not specifically assumed in section 6.01(a) 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 be 30 days or _____ days after the date of the order confirming this Plan.

Article 7: Means for Implementation of the Plan

First, the Debtor’s Responsible Individual, Ms. Valerie Lee, will deposit **\$83,865.00** to the Debtor-in-Possession account before the confirmation hearing as proof of Effective Date Feasibility.

Second, Debtor shall fund the Plan from the following three (3) sources:

Positive Cash Flow on Corbett Property	\$4,025.00
Positive Cash Flow on 3rd Street Property	\$4,295.00
Other Contribution from Member	\$12,270.00

Third, the Debtor reserves all rights to prosecute any (or all) of the four (4) lawsuits identified in Section 10.1 Lawsuits. In the event Debtor prosecutes any lawsuit and obtains any recovery via settlement or judgment, Debtor shall distribute 100% of all net recovery – after payment of any legal fees, expense reimbursement, and payments to governmental taxing authorities – to Class 3 creditors on a pro-rata basis.

Article 8: General Provisions

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	<input checked="" type="checkbox"/> The effective date of this Plan is the first business day following the date that is 14 days after the entry of the final confirmation order, except that the requirement of finality may be waived by the Debtor. If a stay of the confirmation order is in effect on that date, the Debtor may elect to treat the effective date as the first business day after the date on which the stay expires or is otherwise terminated. <input type="checkbox"/> The effective date of this Plan is [describe]:
8.03	Vesting at Confirmation	Property of the estate shall: [select one] <input checked="" type="checkbox"/> revert in the Debtor upon confirmation of the Plan. <input type="checkbox"/> not revert in the Debtor at confirmation, but shall be delayed and thereafter vest in the Debtor at the earlier of: (a) completion of all payments due under the Plan; (b) dismissal; (c) discharge; or (d) closing of the case.
8.04	Plan Disbursements	After confirmation, all payments due to creditors under the Plan shall be disbursed by the: [select one] <input checked="" type="checkbox"/> Debtor. <input type="checkbox"/> Subchapter V Trustee. <input type="checkbox"/> [describe]: Notwithstanding § 1194(b) of the Code, and unless otherwise ordered by the Court, Debtor shall be authorized to make all payments due to creditors under the Plan if such election is made in this section of the Plan. If required to make distributions to creditors under the Plan or perform any post-confirmation services, the Subchapter V Trustee shall be entitled to compensation consistent with the hourly rate set forth in the <i>Verified Statement of Subchapter V Trustee</i> filed in the Case and reimbursement for all actual and necessary expenses incurred. Post-confirmation compensation due and payable to the Subchapter V Trustee may reduce payments to general unsecured creditors.
8.05	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.
8.06	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.

8.07	Captions	The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.
8.08	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.
8.9	Corporate governance	Confirmation of the Plan shall be deemed to prohibit the issuance by the Reorganized Debtor of nonvoting securities to the extent required under § 1123(a)(6) of the Code.
8.10	Payments	All payments to be made under the Plan for professional services, costs, or expenses in connection with the case or the Plan as required by §§ 330 and 331 of the Code shall be subject to the approval of the court.
8.11	Officers and Directors	The officers and directors of the Debtor shall remain in their roles post-confirmation.
8.12	Insider Retention	The insiders who were employed or retained by the Debtor shall remain in their roles post-confirmation, at the same or comparable compensation.
8.13	Defaults and Remedies	Failure to pay any amount due under this Plan within 20 days of the due date shall constitute a Default. Upon the occurrence of a Default, any affected creditor may give 15 days' Notice of Default. Absent a cure within that period, the creditor may present a Motion seeking appropriate relief from the Court, which relief may but need not include conversion of the case to one under Chapter 7 of the Code.
8.14	Retention of Jurisdiction	The Court may exercise jurisdiction over proceedings concerning: (a) whether Debtor is in Material Default of any Plan obligation; (b) whether the time for performing any Plan obligation should be extended; (c) adversary proceedings and contested matters pending as of the Effective Date or specifically contemplated in this Plan to be filed in this Court; (d) whether the case should be dismissed or converted to one under Chapter 7; (e) any objections to claims; (f) compromises of controversies under Federal Rule of Bankruptcy Procedure 9019; (g) compensation of professionals; and (h) other questions regarding the interpretation and enforcement of the Plan.
8.15	Deadline for Election Under 11 U.S.C. § 1111(b)	Any creditor that wishes to make an election under section 1111(b)(2) of the Code shall do so no later than 10 days following the filing of the Plan.

Article 9: Discharge

- Debtor is entitled to a discharge pursuant to § 1141(d)(3) of the Code.
- Debtor is not entitled to a discharge pursuant to § 1141(d)(3) of the Code.

Discharge if the Debtor is an individual under Subchapter V

If the Debtor's Plan is confirmed under § 1191(a) of the Code, 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. The Debtor will not be discharged from any debt excepted from discharge under § 523(a) of the Code, except as provided in Federal Rule of Bankruptcy Procedure 4007(c). Pursuant to § 1181(a) of the Code, § 1141(d)(5) of the Code does not apply.

If the Debtor's Plan is confirmed under § 1191(b) of the Code, confirmation of the 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 Plan's term,

which could range from 3-5 years, pursuant to § 1191(c)(2) of the Code, 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 conclusion of the Plan's term, which could range from 3-5 years, pursuant to § 1191(c)(2) of the Code, or as otherwise provided in § 1192 of the Code; or
- (ii) excepted from discharge under § 523(a) of the Code, except as provided in Federal Rule of Bankruptcy Procedure 4007(c).

Discharge if the Debtor is a partnership under Subchapter V

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

If the Debtor's Plan is confirmed under § 1191(b) of the Code, confirmation of the 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 Plan's term, which could range from 3-5 years, pursuant to § 1191(c)(2) of the Code, or as otherwise provided in § 1192 of the Code. The Debtor will not be discharged from any debt on which the last payment is due after the conclusion of the Plan's term, which could range from 3-5 years, pursuant to § 1191(c)(2) of the Code, or as otherwise provided in § 1192 of the Code.

Discharge if the Debtor is a corporate entity under Subchapter V

If the Debtor's Plan is confirmed under § 1191(a) of the Code, 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 to the extent provided in § 1141(d)(6) of the Code.

If the Debtor's Plan is confirmed under § 1191(b) of the Code, 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 Plan's term, which could range from 3-5 years, pursuant to § 1191(c)(2) of the Code, or as otherwise provided in § 1192 of the Code. The Debtor will not be discharged from any debt on which the last payment is due after the conclusion of the Plan's term, which could range from 3-5 years pursuant to § 1191(c)(2) of the Code, or as otherwise provided in § 1192 of the Code.

Article 10: Other Provisions

10.01 **Lawsuits** Debtor's counsel has reviewed Debtor's schedules of prepetition transactions, and on the basis of that review does not believe that any viable causes of action for fraudulent transfers, voidable preferences, or other claims for relief exist.

Debtor reserves all rights to prosecute the following 3 unfiled litigation claims:

1) TLG Capital Development, LLC v. U.S. Bank, N.A. Trustee et al (Claim 4)

The Debtor believes that it holds substantial claims against U.S. Bank National Association, not in its individual capacity but solely as trustee for Plaza RTL Trust (Claim 4) re: 1) Breach of Contract (failure to apply \$100,000 of construction loan); 2) Breach of Contract (failure to pay property taxes from escrow/impound account for period 6/18/2019 - 6/28/2022 (date of confirmed plan in Case 21-30740); 3) Breach of Implied Covenant of Good Faith and Fair Dealing; 4) TILA; 5) CLRA; 6) B&P Code § 17200; 6) Injunctive Relief; 7) Attorney's fees and costs. (the "US Bank, N.A Claims")

Debtor will prosecute the claims against U.S. Bank, N.A. and its third-party agents, including but not limited to NewRez LLC d/b/a Shellpoint Mortgage Servicing and assigns and any related DOE third parties. On Schedule A/B, Debtor valued the damages from the lawsuit at TWO-MILLION THREE-HUNDRED THOUSAND DOLLARS (\$2,300,000.00).

2) TLG Capital Development, LLC v. Carle, Mackie, Power & Ross LLP, James V. Sansone, Does 1-10.

Professional negligence case (legal malpractice) related to damages caused by foreclosure of real property commonly known as 333 Potrero Ave, San Francisco, CA 94103-4816 APN: 3961-018. Potential Defendants: Carle, Mackie, Power & Ross LLP, James V. Sansone, Does 1-10. Non-Judicial Foreclosure sale occurred on 11/18/2022. Schedule A/B, Debtor valued damages at approximately \$2,000,000, subject to proof.

3) TLG Capital Development, LLC v. Rushmore Loan Management Services LLC and Quality Loan Service Corporation.

Litigation case for wrongful foreclosure, violation of confirmed plan injunction from Case No. 21-30740 and related claims against Rushmore Loan Management Services LLC and Quality Loan Service Corporation. Non-Judicial Foreclosure sale occurred on 11/18/2022 re 333 Potrero Ave, San Francisco, CA 94103-4816 APN: 3961-018. Schedule A/B, Debtor valued damages at \$2,000,000, subject to proof.

4) TLG Capital Development, LLC v. James A. Greig

Lawsuit to determine the validity, priority, or extent of lien or other interest in property, per Fed. R. Bank. Proc. 7001(b) and for related declaratory relief that the lien recorded on or about June 19, 2019 in favor of Greig is valued at \$0.00 and that Greig is not entitled to any equity share from any sale of the Corbett property, er Fed. R. Bank. Proc. 7001(i). On Schedule D, the Debtor listed James A. Grieg's lien as disputed. Monetary damages are unknown as the relief may be declaratory in nature.

10.02 **Notices** Pursuant to § 8.13 of the Plan, any notice to the Debtor shall be in writing, and will be deemed to have been given seven days after the date sent by first-class mail, postage prepaid and addressed, or on the date of delivery by electronic mail, as follows:

To the Debtor:

TLG Capital Development,
LLC
Attn: Valerie Lee
1167 Mission Street
San Francisco, CA 94103
Email:
valerie1153sf@gmail.com

With a copy to:

Matthew D. Metzger
Belvedere Legal, P.C.
1777 Borel Place, Suite 314
San Mateo, CA 94402
Email:
mmetzger@belvederelegal.com

10.03 **Plan Injunction (Creditor Action Restrained)** The confirmed Plan is binding on every creditor whose claims are provided for in the Plan. Therefore, even though the automatic stay terminates on the Effective Date with respect to secured claims, no creditor may take any action to enforce either the pre-confirmation obligation or the obligation due under the Plan, so long as the Debtor is not in material

Respectfully submitted,

/s/ Valerie Lee

TLG Capital Development, LLC

/s/ Matthew D. Metzger

Valerie Lee
Managing Member

BELVEDERE LEGAL, P.C.

Matthew D. Metzger, Esq.
Its President

Article 11: Attorney Certification

I am legal counsel for the Debtor in the above-captioned case and hereby certify that the foregoing plan is a true and correct copy of the *Plan of Reorganization for Small Business Debtor Under Chapter 11, Subchapter V* promulgated by the Northern District of California on June 5, 2024 (the “Standard-Form Plan”) and

- There are no alterations or modifications to any provision of the Standard-Form Plan;
- Attached hereto as **Exhibit D** is a redline of Debtor’s Plan identifying all alterations or modifications made to any provision of the Standard-Form Plan; or
- Below are all alterations or modifications made to any provision of the Standard-Form Plan:

[Insert the article number, page number, and general subject matter for each alternation or modification, as applicable]

I declare that the foregoing is true and correct. Executed this 23rd day of June, 2025

/s/ Matthew D. Metzger

Matthew D. Metzger

Exhibit A: Liquidation Analysis

Real Property Corbett Property

Fair Market Value	Liens	Cost of Sale	Resulting Income Tax	Exemption	Net Proceeds
\$ 1,500,000.00	1 st \$ 175,014.04	\$ 90,000.00	\$ TBD/\$0.00	\$	(\$896,856.63)
	2 nd \$ 2,131,842.59				
	3 rd				

3 rd Ave Fair Market Value	Liens	Cost of Sale	Resulting Income Tax	Exemption	Net Proceeds
\$856,000.00	1 st \$ 725,000.00	\$ 51,360.00	\$ TBD/\$0.00	\$	\$ 74,640.00
	2 nd \$ 5,000.00			Debtor’s 10% interest	\$ 7,464.00
	3 rd \$				

Personal Property [Business cases only]

Description	Value (Per Operating Reports)	Recognizable Value
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Cash	\$ 22,166.20	\$ 106,907 (anticipated as of confirmation hearing date)
Accounts Receivables	\$ 0.00	\$ 0.00
Notes Receivables	\$ 0.00	\$ 0.00
Inventory	\$ 0.00	\$ 0.00
Work in Progress	\$ 0.00	\$ 0.00
Equipment	\$ 0.00	\$ 0.00
Leasehold Improvements	\$ 0.00	\$ 0.00
Furniture and Office Equipment	\$ 0.00	\$ 0.00
Litigation Asset against Claim 4-1	\$ 4,600,000.00	\$ 1.00*
Secured Debt (UCC Filings)	\$ 0.00	\$ 0.00
Net Personal Property		\$ 106,908.00
Net Proceeds of Real Property and Personal Property		\$ 114,372.00
Recovery from Preferences and Fraudulent Conveyances	[ADD]	\$
Chapter 7 Administrative Claims	[SUBTRACT]	\$ 0.00
Chapter 11 Administrative Claims	[SUBTRACT]	\$ 106,675.00
Priority Claims	[SUBTRACT]	\$ 3,419.41
Chapter 7 Trustee Fees (11 U.S.C. § 326)	[SUBTRACT]	\$ 12,187.00
Chapter 7 Trustee's Professionals	[SUBTRACT]	\$ 20,000.00
Net Funds Available for Distribution to Unsecured Creditors		(\$27,909.61)
Estimated Amount of Unsecured Claims		\$ 2,311.00
Percent Distribution to Unsecured Creditors Under Plan		1%
Percent Distribution to Unsecured Creditors Under Liquidation Analysis		0.00%

* The litigation analysis is predicated on Debtor's valuation all four (4) unfiled litigation claims at a collective, fair market value of **\$1.00**. Debtor's Plan reserves all rights for Debtor prosecute said unfiled claims; however, at present, the Debtor's disposable income is 100% pledged to the Plan and does have additional resources to pledge as a fiduciary for special litigation expenses. Debtor also does not reasonably predict that a Chapter 7 Trustee would be able to source special counsel to prosecute any of the four(4) litigation claims.

However, under Article 7: Means for Implementation of the Plan, Debtor does pledge 100% of any recover from the four(4) unfiled litigation claims to be shared pro-rata with Class 3 creditors, in the event that the Debtor does obtain any recovery from any of the four (4) unfiled litigation claims.

Exhibit B: Disposable Income Analysis

Revenue	Amount
Sales	\$ 0.00
Costs of Goods Sold [Subtract]	\$ 0.00
Other Contribution from Member	\$ 12,270.00
Positive Cash Flow on Corbett Property	\$ 4,025.00
Positive Cash Flow on 3rd Stret Property	\$ 4,295.00
A. Total Monthly Revenue	\$ 20,590.00

Operating Expenses	Amount
Property Taxes (Corbett Property)	\$ 1,875.02
Insurance (Corbett Property)	\$ 666.67
Utilities (Electricity, Phone, Internet, Alarm)	\$
Advertising / Marketing	\$
Office Supplies / Materials	\$
Office Equipment / Machinery	\$
Other Business Expenses [Property Maintenance]	\$ 220.00
Negative Cash Flow on Investment Property	\$
B. Total Monthly Operating Expenses	\$ 2,761.69

Plan Payments	Amount
Class 1	\$ 0.00
Class 2A	\$ 6,327.18
Class 2B	\$ 11,498.54
Priority Claims	\$ 0.00
Subchapter V Trustee Fees	\$ 0.00
Administrative Claims (Pre-Confirmation)	\$ 0.00
Administrative Claims (Post-Confirmation)	\$ 0.00
Other [Describe]:	\$
C. Total Monthly Plan Payments	\$ 17,825.72

D. Net Operating Income	[Line A – Line B – Line C]	\$2.59
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Available Operating Capital	Amount
Cash Balance at Beginning of Month	\$ 0.74
Net Operating Income (or Loss)	[Line D] \$ 2.59
E. Cash Balance at End of Month	\$ 3.33

F. Projected Disposable Income for 5 Year Plan Term	\$ 3.33
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Exhibit C: Effective Date Feasibility Analysis

Cash on Effective Date		Amount
Cash in all Debtor in Possession (DIP) Accounts	[Balance as of Plan Filing]	\$ 26,461.20
Anticipated Cash Increase or Decrease	[From Plan Filing to Effective Date]	\$ 83,865.00
A. Total Cash on Effective Date		\$ 110,326.00
6		
Payments on Effective Date		Amount
Class 1		\$ 0.00
Class 2A		\$
Class 3		\$ 231.05
Class 4		\$
Priority Claims		\$ 3,419.41
Subchapter V Trustee Fees		\$ 15,000.00
Administrative Claims (Pre-Confirmation)		\$ 91,675.00
Administrative Claims (Post-Confirmation)		\$
Other [Describe]:		\$
B. Total Payments on Effective Date		\$ 110,325.46
C. Net Cash on Effective Date		\$ 0.74
(Plan not feasible if less than zero)		[Line A – Line B]

Exhibit D: Changes to Form Plan

1. Added Section 10.01 Lawsuits.
2. Added Section 10.02 Notices.
3. Added Section 10.03 Plan Injunction (Creditor Action Restrained).
4. Added * - Explanation to Exhibit A. Liquidation Analysis.