

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

IN RE:  SAM G. DICKSON <i>et al.</i> ,  Debtors.	CASE NO. 14-29781-BKC-LMI (jointly administered)  CHAPTER 11
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**CONFIRMATION AFFIDAVIT OF SAM G. DICKSON**

SAM G. DICKSON, being duly sworn, says:<sup>1</sup>

1. My name is Sam Dickson. I am over 21 years of age and fully competent to make this Affidavit. Unless otherwise stated, I have personal knowledge of the facts set forth in this Affidavit.

2 I have been a licensed attorney since 1972 practicing primarily in the area of real estate law.

3 I am the sole member and manager of Hickory Hill 1185, LLC ("Hickory Hill"), the related debtor in the above-styled Chapter 11 proceeding. I am familiar with the business operations, assets and liabilities of Hickory Hill.

4 I am authorized to make this Affidavit in support of confirmation of the Debtors' *First Amended Joint Plan of Reorganization* (the "Plan") (D.E. #222), as more particularly described herein.

5. All matters set forth in this affidavit are based on: (a) my personal knowledge; (b) my review of relevant documents and pleadings, including the Plan and *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization* (the "Disclosure Statement") (D.E. #223); (c) my view, based upon my experience and knowledge of my business

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<sup>1</sup> Unless otherwise defined herein, defined terms shall have the meanings ascribed to such terms under the Plan.

and the business of Hickory Hill; and (d) as to matters involving bankruptcy law or rules or other applicable laws, my reliance on the advice of Debtors' counsel.

6. I have reviewed the Disclosure Statement and reaffirm that the information contained therein, including the information contained in Exhibits C and D to the Disclosure Statement, is true and correct to the best of my knowledge, information and belief. I worked with my staff and accountant in compiling the information necessary to preparing Exhibits C and D.

7. I am familiar with the terms and conditions of the Plan, as well as the classification, and treatment afforded to holders, of Allowed Claims. I assisted counsel for the Debtors in preparing the Plan.

8. I am involved in the day-to-day operations of my real estate holdings, as well as amount and values of my assets and related liabilities. I am also familiar with the business, operations, assets and liabilities of Hickory Hill. My duties have included overseeing the day-to-day administration and operation of my business and the business of Hickory Hill throughout these Chapter 11 proceedings. I participated in the formulation and filing of the Disclosure Statement and Plan.

9. The Plan includes the following principal features:

(a) Allowed Administrative Claims shall be paid in full in Cash on the Effective Date of the Plan, unless such holder agrees to less favorable treatment;

(b) Allowed Other Priority Claims, which consist of the Allowed Other Priority Claims which are entitled to priority in accordance with section 507(a) of the Code (other than Administrative Claims and Priority Tax Claims), shall receive, in full satisfaction, release and exchange for such Claim, Cash in an amount equal to the amount of such Allowed Other Priority Claim in accordance with section 1129(a)(9) of the Code on the later of the Effective Date or the date such Claim becomes an Allowed Class 1 Claim, or as soon thereafter as is reasonably practicable;

(c) The Allowed Secured Claim of U.S. Bank, National Association, as Legal Title Trustee for Truman 2012 SC2 Title Trust (518-522 R Margaret Street) shall be

amortized over twenty (20) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of twenty (20) days after the Effective Date or the date on which such Claim becomes an Allowed Claim by Final Order and each month thereafter until paid in full. The holder of such claim shall retain the Lien securing such Allowed Claim;

(d) The Allowed Secured Claim of Nationstar Mortgage, LLC, which is secured by a Lien against a vacant parcel located at 1185 Hickory Hill Road, Highlands, North Carolina, shall be treated as follows: In consideration for Nationstar Mortgage, LLC's voting in favor of the Plan, the Debtors agree to resolve the pending litigation by agreeing that the Deed of Trust recorded in favor of Nationstar Mortgage, LLC against the vacant lot shall encumber both lots: the vacant lot and the adjoining lot on which the cottage is located, with the legal description being reformed to reflect as follows:

Being all of Lot 35, CULLASAJA HEIGHTS, Section D, containing approximately 0.438 acres, and Lot 36, CULLASAJA HEIGHTS, Section D, containing approximately 0.395 acres, as shown on plat thereof prepared by John R. Long & Associates, R.L.S., dated October 4, 2004 and recorded on Plat Card 4495, Macon County Registry. Such properties also being known as Parcel IDs 7540058469 and 7540059446.

Thereafter, the Allowed Class 4 Claim, which shall be in the amount of \$539,027.53 as of the Effective Date, shall be amortized over twenty (20) years using an interest rate of five percent (5%) per annum. The holder of the Allowed Class 4 Claim shall be paid monthly payments comprised of: (i) principal and interest based on the foregoing amortization, and (ii) one-twelfth (1/12<sup>th</sup>) of the annual property taxes and insurance, which payments shall commence on the later of (i) twenty (20) days after the Effective Date, or (ii) the date on which such Claim becomes an Allowed Class 4 Claim by Final Order, and each month thereafter until paid in full. Additionally, the holder of the Allowed Class 4 Claim shall be paid on the Effective Date an amount equal to any escrow advances paid by the holder of the Allowed Class 4 Claim for any insurance and/or taxes advanced for any period arising from and after the Petition Date. The holder of the Allowed Class 4 Claim shall retain the Lien, as extended to both lots located at 1185 Hickory Hill Road, Highlands North Carolina, in order to secure the Allowed Class 4 Claim. Finally, unless otherwise modified by the Plan, all remaining terms and conditions of the underlying loan documents shall remain in effect; provided, however, the holder of the Allowed Class 4 Claim shall not be entitled to pursue any event of default arising from or related to the filing of this Case. The Debtors agree to cooperate with Nationstar Mortgage, LLC in executing any documents reasonably necessary to effectuate the provisions of Section 4.51(b) of the Plan, including a Consent Order in Macon County, NC Case Number 12-CVS-480, reforming the deed in Book X-31, Page 1631 of the Macon County Public Registry and the Deed of Trust recorded in Book X-31, Page 1633 of the Macon County Public Registry to include both Lot 35 and the Lot 36 property on which the cottage is located;

(e) The Allowed Secured Claim of Ocwen Loan Servicing, LLC, as servicer for The Bank of New York Mellon Trust Company, National Association (1128 Margaret Street) shall be treated as follows: following entry of an order confirming the Plan, Ocwen shall provide the Debtor's counsel with an updated payoff quote good through the end of the month. The amount of the payoff quote shall determine the amount of the Allowed Class 5 Claim subject, however, to the Debtor's right to dispute the updated payoff quote. In the event the parties are unable to resolve any dispute as to the updated payoff quote, either party may file a request with the Court to resolve such dispute. The Allowed Class 5 Claim shall be amortized over twenty (20) years using an interest rate of five percent and one-quarter percent (5.25%) per annum. The holder of the Allowed Class 5 Claim shall be paid monthly payments of principal and interest commencing on the first day of the month following the Effective Date, and each month thereafter until paid in full. Each monthly payment shall include principal and interest and shall not include any escrow amounts for taxes and insurance, which shall be paid separately by the Debtor. The Debtor shall maintain real property taxes, hazard insurance and any dues to any homeowners' association and shall provide the holder of the Allowed Class 5 Claim with proof of insurance upon request. In the event the Debtor fails to maintain the foregoing, the holder of the Allowed Class 5 Claim reserves the right to advance such amounts on behalf of the Debtor and to seek recovery from the Debtor in accordance with the underlying loan documents, which shall remain in effect except as otherwise modified by the Plan. The holder of the Allowed Class 5 Claim shall retain the Lien securing the Allowed Class 5 Claim, and shall not be required to release the loan from bankruptcy status and/or resume regular monthly statements until entry of a Final Decree and order closing the Case. In the event the Debtor asserts that the holder of the Allowed Class 5 Claim has failed to properly update its internal system to comply with the terms of this Section 4.05 within a reasonable period following entry of the Confirmation Order, which shall not be less than ninety (90) days, the Debtor shall be obligated to provide written notice of the alleged lack of compliance to the holder of the Allowed Class 5 Claim and its counsel of record in this Case, indicating the nature of the alleged lack of compliance. In the event the holder of the Allowed Class 5 Claim fails to either remedy the alleged lack of compliance and/or provide an explanation refuting the Debtor's allegation within ninety (90) days following receipt of the alleged lack of compliance, the Debtor may proceed to file an appropriate motion with the Court in order to seek compliance.;

(f) The Allowed Secured Claim of Guaranty Bank (115-121 Ridgeland Way) shall be amortized over twenty (20) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of twenty (20) days after the Effective Date or the date on which such Claim becomes an Allowed Claim by Final Order and each month thereafter until paid in full. The holder of such claim shall retain the Lien securing such Allowed Claim;

(g) Guaranty Bank shall be paid \$15,000.00 in full and complete satisfaction of the Allowed Secured Claim of Guaranty Bank secured by the remaining proceeds following the foreclosure sale of property located at 522 Margaret Street. The remaining surplus proceeds shall be released fifty percent (50%) each to Mr. Dickson and to Jane

Goodwin, a co-owner of the underlying property. Payment and receipt of the \$15,000.00 shall be in full and complete satisfaction of any and all claims of Guaranty Bank against and me any other party liable for any claim of Guaranty Bank relating to the property located at 522 Margaret Street;

(h) The Allowed Secured Claim of BSI, as service for Bank of America, N.A. (1124-1126 Margaret Street) shall be amortized over twenty (20) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of twenty (20) days after the Effective Date or the date on which such Claim becomes an Allowed Claim by Final Order and each month thereafter until paid in full. The holder of such claim shall retain the Lien securing such Allowed Claim;

(i) The Allowed Secured Claim of GSRAN-Z, LLC (1024 Donnelly Avenue) shall be amortized over a period of five (5) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such claim becomes an Allowed Claim by Final Order, and each month thereafter until paid in full. The holder of such claim shall retain the Lien securing the Allowed Claim. Hickory Hill reserves the right to (a) value the Collateral securing such claim, (b) object to the amount of such claim, and (c) surrender or abandon the Collateral securing such claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such claim shall have the right to file, within the time established by the Court, a claim for the amount, if any, by which the amount of such claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim under the Plan;

(j) The Allowed Secured Claim of GSRAN-Z, LLC (115-121 Ridgeland Way) shall be amortized over a period of five (5) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such claim becomes an Allowed Claim by Final Order, and each month thereafter until paid in full. The holder of such claim shall retain the Lien securing the Allowed Claim. Hickory Hill reserves the right to (a) value the Collateral securing such claim, (b) object to the amount of such claim, and (c) surrender or abandon the Collateral securing such claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such claim shall have the right to file, within the time established by the Court, a claim for the amount, if any, by which the amount of such claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim under the Plan;

(k) The Allowed Secured Claim of Marathon Investment Corp. (0 Richmond Street) shall be treated as follows: (i) the Allowed Amount of such claim shall be amortized over a period of five (5) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and

interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Claim by Final Order, and each month thereafter until paid in full; or (ii) Hickory Hill shall surrender the collateral securing such claim to the holder of such claim in full and complete satisfaction of such claim, thus providing the holder of such claim with the indubitable equivalent of such claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, Hickory Hill reserves the right to (a) value the Collateral securing the claim, (b) object to the amount of the claim, and (c) surrender or abandon the Collateral securing the claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim under the Plan.

(l) The Allowed Secured Claim of Marathon Investment Corp. (0 Rhodesia Avenue) shall be treated as follows: (i) the Allowed Amount of such claim shall be amortized over a period of five (5) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Claim by Final Order, and each month thereafter until paid in full; or (ii) Hickory Hill shall surrender the collateral securing such claim to the holder of such claim in full and complete satisfaction of such claim, thus providing the holder of such claim with the indubitable equivalent of such claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, Hickory Hill reserves the right to (a) value the Collateral securing the claim, (b) object to the amount of the claim, and (c) surrender or abandon the Collateral securing the claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim under the Plan.

(m) The Allowed Secured Claim of Southern Tax Capital (139 Rhodesia Avenue SE) shall be treated as follows: (i) the Allowed Amount of such claim shall be amortized over a period of five (5) years using an interest rate of five percent (5%) per annum. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Claim by Final Order, and each month thereafter until paid in full; or (ii) Hickory Hill shall surrender the collateral securing such claim to the holder of such claim in full and complete satisfaction of such claim, thus providing the holder of such claim with the indubitable equivalent of such claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, Hickory Hill reserves the right to (a) value the Collateral securing the claim, (b) object to the amount of the claim, and (c) surrender or abandon the Collateral securing the claim prior to the Confirmation Hearing.



In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim, as the case may be, under the Plan.

(n) The Allowed Class 14-27 and 29-42 Claims held by the Fulton County Tax Commissioner shall be treated as follows: At the option of either myself or Hickory Hill, as the case may be, and in our sole discretion, the Allowed Amount of such claims shall be treated as follows: (i) the Allowed Amount of such claims shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Dickson or Hickory Hill Petition Date, as the case may be, through the Effective Date, using the rate of interest to which the holder of such claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Claim by Final Order of the Court, and each month thereafter until paid in full; or (ii) Mr Dickson or Hickory Hill, as the case may be, shall surrender the collateral securing such claim to the holder of such claim in full and complete satisfaction of the Allowed Claim, thus providing the holder of the Allowed Claim with the indubitable equivalent of the Allowed Claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, either myself or Hickory Hill, as the case may be, reserve the right to (a) value the Collateral securing such claim, (b) object to the amount of such claim, and (c) surrender or abandon the Collateral securing the claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 or 51 Claim, as the case may be, under the Plan.

(o) The Allowed Class 28 Claim shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Hickory Hill Petition Date through the Effective Date, using the rate of interest to which the holder of such claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 28 Claim by Final Order of the Court, and each month thereafter until paid in full. Notwithstanding anything in the Plan to the contrary, Hickory Hill reserves the right to (a) value the Collateral securing the Class 28 Claim, (b) object to the amount of the Class 28 Claim, and (c) surrender or abandon the Collateral securing the Class 28 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed

Amount of such deficiency claim shall be treated as an Allowed Class 51 Claim under the Plan.

(p) The Allowed Class 43 Claim shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Dickson Petition Date through the Effective Date, using the rate of interest to which the holder of such claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 43 Claim by Final Order of the Court, and each month thereafter until paid in full. Notwithstanding anything in the Plan to the contrary, Mr. Dickson reserves the right to (a) value the Collateral securing the Class 43 Claim, (b) object to the amount of the Class 43 Claim, and (c) surrender or abandon the Collateral securing the Class 43 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 Claim under the Plan.

(q) The Allowed Class 44 Claim shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Dickson Petition Date through the Effective Date, using the rate of interest to which the holder of such claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 44 Claim by Final Order of the Court, and each month thereafter until paid in full. Notwithstanding anything in the Plan to the contrary, Mr. Dickson reserves the right to (a) value the Collateral securing the Class 44 Claim, (b) object to the amount of the Class 44 Claim, and (c) surrender or abandon the Collateral securing the Class 44 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 Claim under the Plan.

(r) The Allowed Class 45 Claim shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Dickson Petition Date through the Effective Date, using the rate of interest to which the holder of such claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of such claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 45 Claim by Final Order of the Court, and each month thereafter until paid in full. Notwithstanding anything in the Plan to the contrary, Mr. Dickson reserves the right to (a) value the Collateral securing the Class 45 Claim, (b) object to the amount of the Class 45



Claim, and (c) surrender or abandon the Collateral securing the Class 45 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 Claim under the Plan.

(s) At the option of Mr. Dickson, in his sole discretion, the Allowed Class 46 Claim shall be treated as follows: (i) the Allowed Amount of the Allowed Class 46 Claim shall be amortized, over a period of time equal to sixty (60) months less the number of months which shall have elapsed from the Dickson Petition Date through the Effective Date, using the rate of interest to which the holder of the Allowed Class 46 Claim is entitled under applicable non-bankruptcy law and 11 U.S.C. § 511. The holder of the Allowed Class 46 Claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 46 Claim by Final Order of the Court, and each month thereafter until paid in full ; or (ii) Mr. Dickson shall surrender the collateral securing the Allowed Class 46 Claim to the holder of the Allowed Class 46 Claim in full and complete satisfaction of the Class 46 Claim, thus providing the holder of the Allowed Class 46 Claim with the indubitable equivalent of the Allowed Class 46 Claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, Mr. Dickson reserves the right to (a) value the Collateral securing the Class 46 Claim, (b) object to the amount of the Class 46 Claim, and (c) surrender or abandon the Collateral securing the Class 46 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court, a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 Claim under the Plan.

(t) At the option of Mr. Dickson, in his sole discretion, the Allowed Class 47 Claim shall be treated as follows: (i) the Allowed Amount of the Allowed Class 47 Claim shall be amortized, over a period of seven (7) years using an interest rate of five percent (5%) per annum. The holder of the Allowed Class 47 Claim shall be paid monthly payments of principal and interest based on the foregoing amortization commencing on the later of (x) twenty (20) days after the Effective Date, or (y) the date on which such Claim becomes an Allowed Class 47 Claim by Final Order of the Court, and each month thereafter until paid in full; or (ii) Mr. Dickson shall surrender the collateral securing the Allowed Class 47 Claim to the holder of the Allowed Class 47 Claim in full and complete satisfaction of the Class 47 Claim, thus providing the holder of the Allowed Class 47 Claim with the indubitable equivalent of the Allowed Class 47 Claim in accordance with section 1129(b)(2)(A)(iii) of the Code. Notwithstanding anything herein to the contrary, Mr. Dickson reserves the right to (a) value the Collateral securing the Class 47 Claim, (b) object to the amount of the Class 47 Claim, and (c) surrender or abandon the Collateral securing the Class 47 Claim prior to the Confirmation Hearing. In the event that the Collateral is surrendered or abandoned, or if the Collateral is valued by the Court, the holder of such Claim shall have the right to file, within the time established by the Court,

a Claim for the amount, if any, by which the amount of such Claim exceeds the value of the Collateral, and the Allowed Amount of such deficiency claim shall be treated as an Allowed Class 50 Claim under the Plan.

(u) The holders of Allowed Class 48 Claims shall receive, in full satisfaction, release and exchange for such Claim, at the sole option of Mr. Dickson: (i) each holder of an Allowed Other Secured Claim, including any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Code, shall receive payment in full, in Cash, on the later of the Effective Date of the Plan and the date such Allowed Other Secured Claim becomes an Allowed Other Secured Claim, or as soon thereafter as is reasonably practicable; or (ii) the Collateral securing the Allowed Class 48 Claim shall be surrendered to the holder of the Allowed Class 48 Claim, thus resulting in the holder of the Allowed Class 48 Claim receiving the indubitable equivalent of its Secured Claim under section 1129(b)(2)(A)(iii). Mr. Dickson reserves the right to obtain a determination of the value of any Secured Claim pursuant to section 506 of the Code. In the event that Mr. Dickson obtains such a determination, each such holder receiving the treatment set forth in the preceding sentence of this Section 4.48(b)(i) or (ii) shall have an Allowed Class 50 Claim for the amount by which the amount of the Allowed Claim exceeds the value of the Collateral, that is Property of the Dickson Estate, securing such Allowed Claim and provided that I have personal liability for such deficiency claim.

(v) The holders of Allowed Class 49 Claims shall receive, in full satisfaction, release and exchange for such Claim, at the sole option of Hickory Hill: (i) each holder of an Allowed Other Secured Claim, including any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Code, shall receive payment in full, in Cash, on the later of the Effective Date of the Plan and the date such Allowed Other Secured Claim becomes an Allowed Other Secured Claim, or as soon thereafter as is reasonably practicable; or (ii) the Collateral securing the Allowed Class 49 Claim shall be surrendered to the holder of the Allowed Class 49 Claim, thus resulting in the holder of the Allowed Class 49 Claim receiving the indubitable equivalent of its Secured Claim under section 1129(b)(2)(A)(iii). Hickory Hill reserves the right to obtain a determination of the value of any Secured Claim pursuant to section 506 of the Code. In the event that Hickory Hill obtains such a determination, each such holder receiving the treatment set forth in the preceding sentence of this Section 4.49(b)(i) or (ii) shall have an Allowed Class 51 Claim for the amount by which the amount of the Allowed Claim exceeds the value of the Collateral, that is Property of the Hickory Hill Estate, securing such Allowed Claim and provided that Hickory Hill has personal liability for such deficiency claim.

(w) The Allowed Class 50 Claims shall be paid a distribution equal to twenty-five percent (25%) of the Allowed Amount of the Allowed Class 51 Claims. Each holder of an Allowed Class 50 Claim shall receive sixty (60) equal monthly payments calculated based on twenty-five percent (25%) of the Allowed Amount of the Allowed Class 50 Claim amortized over sixty (60) months using an interest rate of five percent (5%) per annum. Payments shall commence on the later of (i) twenty (20) days after the Effective Date, or (i) the date that the Claim becomes an Allowed Class 50 Claim by Final Order, and each consecutive month thereafter in accordance with Section 4.50(b) of the Plan.

(x) The Allowed Class 51 Claims shall be paid a distribution equal to twenty-five percent (25%) of the Allowed Amount of the Allowed Class 51 Claims. Each holder of an Allowed Class 51 Claim shall receive sixty (60) equal monthly payments calculated based on twenty-five percent (25%) of the Allowed Amount of the Allowed Class 51 Claim amortized over sixty (60) months using an interest rate of five percent (5%) per annum. Payments shall commence on the later of (i) twenty (20) days after the Effective Date, or (i) the date that the Claim becomes an Allowed Class 51 Claim by Final Order, and each consecutive month thereafter in accordance with Section 4.51(b) of the Plan.

(y) The Allowed Class 52 Claim shall be treated as follows: in consideration for Nationstar Mortgage, LLC's voting in favor of the Plan, the Debtors agree to resolve the pending litigation by agreeing that the Lien recorded in favor of Nationstar Mortgage, LLC shall encumber both lots, i.e., the vacant lot and the adjoining lot on which the cottage is located. Thus, the Allowed Class 52 Claim shall be treated for Plan purposes and paid as an Allowed Class 4 Claim. The holder of the Allowed Class 52 Claim shall retain the Lien, as extended to both lots located at 1185 Hickory Hill Road, Highlands North Carolina, in order to secure the Allowed Class 52 Claim.

(z) The holders of Allowed Class 53 Interests shall retain their Interests in Hickory Hill. Provided that Hickory Hill remains current under the Plan, the holders of Allowed Class 53 Interests shall be entitled to income, wages and/or distributions in the ordinary course of Hickory Hill's business, as may be determined by Hickory Hill in accordance with the operating agreement of Hickory Hill and/or applicable law.

10. Allowed Claims shall benefit in the event the Plan is confirmed. Holders of Allowed Administrative, as well as Priority Claims (Allowed Class 1 and Class 2 Claims), shall be paid in full. The holders of Allowed Class 3, 4, 5, 6, 7 and 8 Claims shall be paid in full. The holders of Allowed Class 9 through 49 Claims shall either be paid in full or receive the indubitable equivalent of the Allowed Secured Claim. Holders of Allowed Class 50 Claims shall receive more under than the Plan than in liquidation. There are no known Class 51 Claims. The holder of the Allowed Class 52 Claim is the same as the holder of the Allowed Class 4 Claim. The holder of the Allowed Class 4 Claim shall be paid in full. I am the holder of the Allowed Class 53 Interest and shall retain my Interest under the Plan.

11. In the event the case was dismissed or converted to Chapter 7, it is likely that the holders of Allowed Unsecured Claims and Allowed Equity Interests would receive little or no value or other benefits. Moreover, holders of Allowed Secured Claims would seek to foreclose

upon the Liens securing such Claims in liquidation and incur fees and costs in litigation in the event the Case was dismissed. Therefore, the Plan provides equal and likely more value to Creditors and holders of Equity Interest than they would if this Case was converted to Chapter 7.

12. I am familiar with the modifications filed to the Plan (D.E. #s 251, 256 and 278) (collectively, the “Modifications”) and consent to the Modifications and understand fully that the Modifications are binding, and that the Plan, as modified by the Modifications, will be binding on the Debtors from and after the Effective Date of the Plan.

13. Jane Goodwin and I co-own the properties located at (a) 518-522 Rear Margaret Street, Key West, Florida 33040; (b) 1124-1126 Margaret Street, Key West, Florida 33040; and 1128 Margaret Street, Key West, Florida 33040. Additionally, Jane Goodwin and I former co-owned the property located 522 Margaret Street, Key West, Florida 33040. Ms. Goodwin is familiar with, and consents to, the terms and conditions of the Plan. Ms. Goodwin supports confirmation of the Plan.

#### **CONFIRMATION REQUIREMENTS—11 U.S.C. § 1129**

14. I believe and am advised by Debtors’ counsel that the Plan complies with the applicable provisions of the Bankruptcy Code. More specifically, I am advised, and it is my understanding after reviewing the Plan and speaking with Debtors’ counsel, that the Plan complies with the following provisions of 11 U.S.C. § 1123:

**11 U.S.C. § 1123(a)(1)**: The Plan (Article III and Article IV) properly designates and classifies Claims and Equity Interests. Valid business, factual, and legal reasons exist for the separate classification of the various Classes of Claims and Equity Interests created under the Plan, the classifications were not made for any improper purpose, and the creation of such Classes does not unfairly discriminate between or among holders of Claims or Equity Interests;

**11 U.S.C. § 1123(a)(2):** The Plan (Article III and Article IV) specifies any Claims that are not Impaired;

**11 U.S.C. § 1123(a)(3):** The Plan (Article III and Article IV) specifies any Claims that are Impaired;

**11 U.S.C. § 1123(a)(4):** The Plan provides for the same treatment for each Claim or Equity Interest in each Class;

**11 U.S.C. § 1123(a)(5):** The Plan (Article VII) provides for adequate means of implementation. More specifically, the Plan provides for: (i) the allowance and disallowance of claims; (ii) specified distribution mechanisms and procedures; and (iii) the post-confirmation retention of jurisdiction by this Court as necessary in connection with the implementation and consummation of the Plan. Moreover, Distributions under the Plan will be funded with the estate's cash on hand and cash flow generated from ongoing operations;

**11 U.S.C. § 1123(a)(6):** The Plan does not provide for the issuance of non-voting securities.

**11 U.S.C. § 1123(a)(7):** The Plan (Article VII) contains provisions regarding corporate governance consistent with public policy, including the appointment and identity of manager of Hickory Hill, as well as any compensation to be paid to the manager; and

**11 U.S.C. § 1123(a)(8):** The Plan provides for contributions of earnings from personal services and other distributions to fund distributions under the Plan.

15. I am further advised that the Plan complies with all applicable provisions of 11 U.S.C. § 1129 as follows:

**11 U.S.C. § 1129(a)(1):** The Plan complies with the applicable provisions of Title 11 of the United States Code, including, without limitation, 11 U.S.C. §§ 1122 and 1123;

**11 U.S.C. § 1129(a)(2):** The Proponents of the Plan have complied with the applicable provisions of Title 11 of the United States Code. The Proponents and each of our representatives, members, employees, advisors, attorneys, and agents, as applicable, have solicited and tabulated votes on the Plan and have participated in the activities described in 11 U.S.C. § 1125 fairly, in good faith within the meaning of 11 U.S.C. § 1125(e), and in a manner consistent with the applicable provisions of the *Amended Order (I) Approving Debtor's Second Amended Disclosure Statement; (II) Setting Hearing on Confirmation of Plan; (III) Setting Hearing on Fee Applications; (IV) Setting Various Deadlines; and (V) Describing Plan Proponent's Obligations* (D.E. #241), the Disclosure Statement, the Bankruptcy Code, the Bankruptcy Rules, and all other applicable rules, laws, and regulations, and are entitled to the protections afforded by 11 U.S.C. § 1125(e) and the exculpation provisions set forth in Article XI of the Plan. The Proponents and each of our representatives, members, employees, advisors, attorneys, and agents, as applicable, have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the offering, issuance, and distribution of recoveries under the Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan, or such Distributions made pursuant to the Plan;

**11 U.S.C. § 1129(a)(3):** The Plan has been proposed in good-faith and not by any means forbidden by law;

**11 U.S.C. § 1129(a)(4):** No securities are being issued under the Plan;

**11 U.S.C. § 1129(a)(5):** The Plan (Article VII) discloses the sole member of Hickory



Hill and provides for the appointment, as well as the rights and powers, of the manager to serve on behalf of Hickory Hill post-Confirmation. No compensation will be paid to the member or manager of Hickory Hill 1185, LLC except as otherwise may be provided in the Plan;

**11 U.S.C. § 1129(a)(6):** There are no rates applicable to the Debtors;

**11 U.S.C. § 1129(a)(7):** Each Impaired Class of Claims and Equity Interests has either accepted the Plan or each holder of a Claim or Interest in such Class will receive or retain under the Plan property of a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under Chapter 7 on such date and, therefore, the Plan satisfies the “best interests of creditors test” set forth in 11 U.S.C. § 1129(a)(7). The Liquidation Analyses attached as Exhibit “D” to the Disclosure Statement evidences that a Chapter 7 would yield less returns to creditors than currently provided for under the Plan;

**11 U.S.C. § 1129(a)(8):** Each Class of Claims and Equity Interests has accepted the Plan or is not Impaired. Alternatively, the Plan complies with 11 U.S.C. § 1129(b) with respect to each Impaired Class of Claims or Equity Interests that has not accepted the Plan. The Plan does not discriminate unfairly and is fair and equitable with respect to such Classes. The Class 1 and Class 2 Claims are Unimpaired under the Plan and, therefore, are deemed to have accepted the Plan. Classes 3, 4, 5, 6, 7, 50 and 52 are Impaired and voted in support of Confirmation of the Plan. Classes 8 and 43 through 46 are Impaired and did not vote on the Plan; however, the holders of the Allowed Class 8 and 43 through 46 Claims shall be paid in full under the Plan and retain the Liens securing such Claims. Likewise, the holders of the Allowed Class 9 through 42 and 47 Claims are Impaired and did not vote on the Plan. However, the holders of the Allowed Class 9 through 42 and 47 Claims shall either be paid in full or shall receive the indubitable

equivalent of their Allowed Secured Claims. There are no known Class 48, 49 and 51 Claims. I, as the only holder of the Allowed Class 53 Interest, did not vote, but I support Confirmation.

**11 U.S.C. § 1129(a)(9):** The Plan provides for payment in full in Cash of each Allowed Administrative Claim (unless such holder agrees to less favorable treatment) and further provides for payment in full of any Priority Tax Claim;

**11 U.S.C. § 1129(a)(10):** At least one Class of Claims that is Impaired under the Plan has accepted the Plan without including the votes of Insiders. Classes 3, 4, 5, 6, 7, 50 and 52 are Impaired and have accepted the Plan without including the votes of Insiders;

**11 U.S.C. § 1129(a)(11):** The Debtors will have sufficient funds available to meet their obligations under the Plan and, therefore, the Proponents have demonstrated a reasonable probability of success, thus satisfying the requirements of 11 U.S.C. § 1129(a)(11);

**11 U.S.C. § 1129(a)(12):** The Plan provides for payment in full of any fees pursuant to 28 U.S.C. §1930 as of the Effective Date and for payment thereafter pending entry of a final decree and order closing the Case;

**11 U.S.C. § 1129(a)(13):** The Debtors do not provide retiree benefits;

**11 U.S.C. § 1129(a)(14):** The Debtors are not obligated on any domestic support obligation;

**11 U.S.C. § 1129(a)(15):** No holder of Allowed Unsecured Claim objected to Confirmation of the Plan;

**11 U.S.C. § 1129(a)(16):** This provision is not applicable to the Debtors;

**11 U.S.C. § 1129(b):** The Plan complies with all provisions of section 1129 of the Code, other than section 1129(a)(8). The Plan is fair and equitable with respect to the Allowed Class 8 through 47 and 53 Claims. Classes 8 and 43 through 46 shall retain the Liens securing such

Claims and shall be paid in full under the Plan. Likewise, the holders of the Allowed Class 9 through 42 and 47 Claims shall either be paid in full and retain the Liens securing such Claims or shall receive the indubitable equivalent of their Allowed Secured Claims. There are no known Class 48, 49 and 51 Claims. I, as the only holder of the Allowed Class 53 Interest, did not vote, but I support Confirmation.

**11 U.S.C. § 1129(c)** The Plan is the only plan considered and confirmed by the Court; and

**11 U.S.C. § 1129(d)**: The principal purpose of the Plan is not the avoidance of taxes or the application of section 5 of the Securities Act of 1933.


**11 U.S.C. § 1129(e)**. This section is not applicable to the Debtors.

16. Finally, all amounts necessary for Distributions due on the Effective Date shall be funded from the Estate's cash on hand, and amounts to be generated from operations. Therefore, I have no reason to believe that the Debtors will not be able to fund Distributions on the Effective Date. I have reviewed the *Certificate of Debtors on Acceptance of Plan, Report on Amounts to be Deposited, Certificate of Amount Deposited and Payment of Fees* (the "Certificate"). Therefore, I acknowledge and understand the payments require under the Plan, and that my failure to comply with the Plan could result in the conversion or dismissal of the Plan prior to entry of a discharge or could further result in the commencement of enforcement proceedings following entry of a discharge. I further acknowledge and understand that not all payments under Article IV of the Plan include escrows for taxes and insurance, and that I will be responsible for maintaining sufficient insurance and for paying taxes with respect to the properties.

**CONCLUSION**

17. Based on the foregoing, I submit that confirmation of the Plan as proposed is in the best interests of the estate and creditors and that the Plan has a reasonable probability of success.


**FURTHER AFFIANT SAYETH NAUGHT.**

  
\_\_\_\_\_  
Sam G. Dickson

STATE OF GEORGIA     )  
                                  )  
COUNTY OF FULTON    )

I hereby certify that Samuel G. Dickson, who is personally known to me or produced \_\_\_\_\_ as identification, executed the foregoing Affidavit, and acknowledged before me on this day that, being informed of the contents of the Affidavit, he executed the Affidavit voluntarily and in my presence.

Given under my hand this the 24<sup>th</sup> day of February, 2016.

  
\_\_\_\_\_  
Notary Public  
My commission expires: 8/29/17

