

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
NORTHERN DIVISION**

In re: _____,
Debtors.

)
)
) Case no: _____
)
) Chapter 12
)
)

**PLAN OF ADJUSTMENT OF DEBTS OF A FAMILY FARMER
WITH REGULAR INCOME**

The Debtors, pursuant to § 1221 of Title 11 of the United States Code, propose the following Plan of Adjustment of Debts of a Family Farmer with Regular Income (the “Plan”).

DEFINITIONS

The following terms when used in this Plan shall, unless the context otherwise requires, have the following meanings.

“Bankruptcy Code”: Title 11 of the United States Code.

“Chapter 12”: Chapter 12 of the Bankruptcy Code.

“Court”: The United States Bankruptcy Court for the Eastern District of Missouri.

“Confirmation”: The entry by this Court of a final and non-appealable order confirming the Plan in accordance with Chapter 12 of the Bankruptcy Code.

“Effective Date”: The date of entry by this Court of a final and non-appealable order approving and confirming the Debtors’ Chapter 12 Plan.

**ARTICLE I
EARNINGS SUBMITTED FOR EXECUTION OF THE PLAN**

The Debtors’ plan is to conduct primarily a row crop/livestock operation. The Debtors’ net

income, after deducting the payments required under the Plan to creditors and to the Chapter 12 Trustee (“Trustee”) is sufficient to fund this Plan.

The Debtors have on hand the sum of _____ from the sale of _____. This does not include _____ which the Debtors are supposed to receive from counter-cyclical payments, an FSA program payment which the Debtors anticipate will be deducted from their _____ payments because the grain price was higher. The Debtors have filed a motion to use cash collateral to use certain of these funds to make necessary payments this fall. The Debtors have reached a stipulation with _____ to permit them to use the sum of _____ from these payments, with the remaining _____ being paid to _____ to reduce its pre-petition debt. The trustee will receive the money to make the payments referenced in this stipulation, for which a fee of 5% will be paid to the Trustee as the Trustee’s fee in this case.

The Debtors shall be entitled to retain up to \$20,000 annually after payment of their plan payments, taxes, and living expenses to assist with putting in the following year’s crop. This \$20,000 will not be included as net disposable income for purposes of calculations of distributions to unsecured creditors.

Any excess net disposable income after the deductions set forth above of the Debtor shall be paid to the Trustee for distribution to unsecured creditors. The Debtors’ projected income and expenses are summarized on Exhibit A attached to the Plan. The Debtors’ projected Plan payments are summarized on Exhibit B attached to the Plan. The Debtors’ liquidation analysis is summarized on Exhibit C attached to the Plan.

ARTICLE II
CLAIMS & INTERESTS DEALT WITH UNDER THE PLAN

2.1 Trustee Fees. The Trustee shall receive as compensation for his services a fee of five percent (5%) of payments from the Debtors payable to the Trustee at the time payments are made to creditors, plus reasonable attorneys fees and expenses allowed by the Court, pursuant to § 326(b) of the Bankruptcy Code and L.R. 2016-4. Said fees shall apply to all payments made on all pre-petition debt. Post-petition farming payments both accruing and made post petition, including landlord lease payments and repayment of any crop input liens both accruing and made post petition, are not subject to a Trustee fee. Said Trustee fee shall be in addition to the amount paid for payments on secured claims, with a Trustee fee of 2.5% being deducted from any proceeds derived from any future sales of real estate or other liquidations.

2.2 Other Priority Claims. All other claims entitled to priority under § 507 of the Bankruptcy Code will be paid in full. The Debtors are aware of the following priority claims:

- a. Personal and real property taxes in the amount of _____ and sales tax for _____ purchased pre-petition;
- b. Federal/State income taxes for _____ of _____; and
- c. The balance due on the Debtors' attorneys fees, with a _____ retainer having been paid by the Debtors, which would be a credit against any fees to be paid in this Plan. Counsel for the Debtors estimates the balances due on fees, after applying the retainer, will be approximately _____.

2.3 Treatment of Priority Claims.

- a. The Missouri Department of Revenue has an allowed priority tax claim in the

amount of _____ stemming from unpaid _____ tax. The Debtors have filed their _____ individual income tax return. The balance due on the _____ return will be paid, without interest, to the Missouri Department of Revenue no later than _____. The Debtors will make _____ equal annual installments on the Missouri Department of Revenue's priority tax claim commencing _____. Interest will accrue on the priority tax claim commencing _____, and will be included in the installment payment. In the event that the _____ priority tax claim and the Debtors' _____ individual income tax return are not paid in accordance with the terms of the Confirmation order, the Debtors will be in default. _____ will provide the Debtors with written notice of the default by mail. If the default is not cured within fourteen (14) days after notification, the entire amount shall at once become due and payable without further notice. _____ may thereafter proceed with either or all of the following remedies: 1) enforce the entire amount of its claim; 2) exercise any and all its rights and remedies under _____; (3) seek such relief as may be appropriate in this Court.

- b. Attorneys fees will be paid within sixty (60) days of approval by the Court, unless the Debtors and the Debtors' attorney agree to payment on a different schedule.
- c. The attorneys fees incurred by the Trustee in this matter are projected to be

approximately _____. Said fees shall be paid within thirty (30) days of the date on which the Court approves the application for allowance and payment of those fees, unless the parties agree otherwise.

2.4 Treatment of Secured Claims. The Debtors believe that the value, as of the effective date of the Plan, of property to be distributed by the Trustee or the Debtors under the Plan on account or each allowed secured claim, is not less than the allowed amount of such claim.

ARTICLE III
SECURED CLAIMS

3.1 **"Secured Claim 1"** - _____ is a secured creditor with debts secured by a _____, which the Debtors have scheduled with a liquidation secured value of _____, although the _____ claim as filed shows a value of _____ and balance due on the debt to _____ as of the date of filing, in the amount of _____. For the purposes of this plan, the Debtors will treat this claim as fully secured to the extent of the claim balance only.

The claim of _____ shall be satisfied in part by the surrender of the collateral pursuant to § 1225(a)(5)(C) of the Bankruptcy Code. _____ shall be entitled following the disposition of the returned collateral, to amend its claim so that any deficiency claim will be allowed to share with the general unsecured claims.

3.2 **"Secured Claim 2"** - The claim of _____ is secured by an interest in a _____, which the Debtors have scheduled with a liquidation value of _____, although _____ claims this debt is fully secured with the balance due on the debt to _____, as of the date of filing, in the amount of _____.

The claim of _____ shall be satisfied by the surrender of the collateral pursuant to §

1225(a)(5)(C) of the Bankruptcy Code.

3.3 ***"Secured Claim 3"*** - The claim of _____ is secured by an interest in _____ which the Debtors have scheduled with a liquidation value of _____, with a balance due on the debt to _____, as of _____, in the amount of _____. _____ claims the value of the collateral to be _____. The Debtors have agreed with _____ that its debt shall be secured to the extent of _____ collateral value. _____ shall be entitled to file an amended claim to reflect the unsecured portion of their claim. All other terms of the note, not modified herein, shall remain in full force and effect.

The claim of _____ shall be modified to pay the fair market value of the collateral, at the interest rate of _____, for a _____ year amortization, which is an annual payment in the amount of _____, with the first payment to be made on _____ and a like amount on the first day of _____ of each subsequent year. The last payment shall pay the unpaid interest and principle.

_____ shall retain its lien on the subject collateral until the secured indebtedness is paid. The Debtors shall maintain insurance naming _____ as a loss payee to the extent or greater of the recited value against all peril, loss and theft with this current policy or evidence of such insurance in the hands of _____ at all times while an indebtedness with _____ exists and such insurance shall be with a company rated at least B+ or better in the Best Guide. The Debtors shall maintain the collateral in a condition satisfactory to _____ and shall permit inspection of the collateral within 2 business days of such a request.

Upon default of any payment or agreement or obligation of the Debtors in favor of _____, whether contained in the Plan or in the original loan documents, _____ shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney

for the Debtors, and if said default is not cured within twenty-one (21) days from the mailing of said notice, _____ shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to _____'s collateral. Only one of such cure or notice shall be provided in the event of a default occurring as a result of nonpayment.

3.4 **"Secured Claim 4"** - The claim of _____ is secured by a purchase money lien on a _____ in the net amount of _____ as of the date the case was filed. This debt is being treated as fully secured. Should it be determined that _____ did not take the required steps to perfect its security interest and this claim is determined to be unsecured, the treatment set forth herein will be set aside and the debt of _____ will be included in the general unsecured debts.

The claim of _____ shall be unmodified if _____ has a perfected lien. The Debtors shall continue to make monthly payments in the amount of _____, which shall be paid to the Trustee for the benefit of _____ if its lien is fully perfected, or for the benefit of unsecured creditors if the lien of _____ is not perfected. The right to have the lien adjudicated shall continue to be vested in the Trustee post confirmation. If the Trustee fails to initiate an adversary proceeding seeking to set aside the lien within 60 days of the entry of the confirmation order, the lien of _____ shall be deemed perfected.

If _____ has a perfected lien, all payments made by the Debtors shall be applied against the outstanding balance according to the terms of the contract and _____ shall retain its lien on the subject collateral until the secured indebtedness is paid. The Debtors shall maintain insurance naming _____ as a loss payee to the extent or greater of the recited value against all peril, loss and theft with this current policy or evidence of such insurance in the hands of _____ at all times while an indebtedness with _____ exists, and such insurance shall be with a company rated at least B+ or better in the Best Guide. The Debtors shall maintain the

collateral in a condition satisfactory to _____ and shall permit inspection of same within 2 business days of such request.

If _____ has a perfected lien, upon default of any payment or agreement or obligation of the Debtors in favor of _____, whether contained in the Plan or in the original loan documents, _____ shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney for the Debtors, and if said default is not cured within twenty-one (21) days from the mailing of said notice, _____ shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to _____'s collateral. Only one of such cure or notice shall be provided in the event of a default occurring as a result of nonpayment.

The Debtors will account to the Trustee for post petition payments and remit to the Trustee the sum of 5% as a Trustee fee for the post-petition payments on the pre-petition debt.

3.5 **"Secured Claim 5"** - The claim of _____ is secured by a purchase money lien on a _____ in the net amount of _____ as of the date the case was filed.

The claim of _____ shall be modified to pay the balance due on the debt, at the interest rate of _____, on _____, which is a single payment in the amount of _____.

_____ shall retain its lien on the subject collateral until the secured indebtedness is paid. The Debtors shall maintain insurance naming _____ as a loss payee to the extent or greater of the recited value against all peril, loss and theft with this current policy or evidence of such insurance in the hands of _____ at all times while an indebtedness with _____ exists and such insurance shall be with a company rated at least B+ or better in the Best Guide. The Debtors shall maintain the collateral in a condition satisfactory to _____ and shall permit inspection of same within 2 business days of such request.

Upon default of any payment or agreement or obligation of the Debtors in favor of _____, whether contained in the Plan or in the original loan documents, _____ shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney for the Debtors, and if said default is not cured within twenty-one (21) days from the mailing of said notice, _____ shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to _____'s collateral. Only one of such cure or notice shall be provided in the event of a default occurring as a result of nonpayment.

The Debtors will account to the Trustee for post petition payments and remit to the Trustee the sum of 5% as a Trustee fee for the post-petition payments on the pre-petition debt.

3.6 **"Secured Claim 6"** - The claim of _____ is secured by a mortgage in the amount of _____ as of the date of filing, plus _____ in post-petition interest and attorneys fees, on the Debtors' residence and _____ acres of real estate. All other terms of the note, not modified herein, shall remain in full force and effect.

The claim of _____ shall be modified to pay the sum of _____ from the agreed use of cash collateral (see _____), which reduces the balance due as of _____ to _____, the balance due on the debt, which the Debtors believe is less than the fair market value of the real estate secured to _____, at the interest rate of _____, with the first payment due _____, with payments based on a _____ year amortization, which is an annual payment in the amount of _____. This loan shall balloon and be fully due and payable on the _____ anniversary of the Plan's effective date. The interest rate on this loan shall remain fixed for the life of the plan. Thereafter, the interest rate shall vary annually to ___% over the Wall Street Journal prime rate as of _____, with the first adjustment to be on _____. The interest rate shall never be less than ___%, nor more than ___% annually.

_____ shall retain its lien on the subject collateral until the secured indebtedness is paid. The Debtors shall maintain insurance naming _____ as a loss payee to the extent or greater of the recited value against all peril, loss and theft with this current policy or evidence of such insurance in the hands of _____ at all times while an indebtedness with _____ exists and such insurance shall be with a company rated at least B+ or better in the Best Guide. The Debtors shall maintain the collateral in a condition satisfactory to _____ and shall permit inspection of same within 2 business days of such request.

Upon default of any payment or agreement or obligation of the Debtors in favor of _____, whether contained in the Plan or in the original loan documents, _____ shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney for the Debtors, and if said default is not cured within twenty-one (21) days from the mailing of said notice, _____ shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to _____'s collateral. Only one of such cure or notice shall be provided in the event of a default occurring as a result of nonpayment.

3.7 **"Secured Claim 7"** - _____ is the owner and holder of two separate promissory notes as follows:

Note No. _____ - _____, _____ per diem (____% guaranteed by _____)

Note No. _____ - _____, _____ per diem

having a total balance of _____ as of _____, together with interest accrual of _____ per diem after _____ and attorneys fees accruing after _____. Both notes are cross-collateralized and are fully secured by a second deed of trust on the Debtors' residential real estate (including the house and _____ acres) as well as all crops, livestock, equipment, farming equipment and machinery, farm products and supplies,

instruments and chattel paper, documents, inventory, accounts and contract rights, government payments and programs, assignment of crop insurance and U.S. Department of Agriculture payments, investment property, deposit accounts, general intangibles, all now owned or hereafter acquired and _____.

_____ shall have a replacement lien on all of the above collateral, and shall have a second lien on the Debtors' _____. The Debtors shall cooperate with _____ in effecting perfection of the lien on the title of the vehicle.

As long as _____ retains a security interest in the Debtors' livestock, the Debtors shall be permitted to sell livestock, with the proceeds of any sale to be used as follows: the proceeds of any sale of any dairy or breeding animals may be used to replace said dairy or breeding animals with the lien of _____ to attach to said replacement animals; the proceeds of any sale of any offspring shall be divided equally between the Debtors and _____, the lien of _____ being released as to that portion of proceeds retained by the Debtors. Should the Debtors purchase any property, including livestock, with their share of proceeds of the sale of offspring, _____ shall have no lien on said property.

This secured claim shall be paid in full (including attorneys fees), with interest at the rate of ___% per annum, as follows:

- a. The Debtors shall tender to _____ the proceeds from _____ crops and program payments for application on the indebtedness (less _____ which the Debtors have been allowed to use pursuant to a stipulation for adequate protection and use of cash collateral entered into between _____ and the Debtors). It is anticipated that application of said proceeds shall result in a net reduction of approximately _____ on the indebtedness. The remaining

indebtedness after application of said proceeds shall be paid as follows:

- i. _____ of said claim shall be amortized over ____ years, with a __ year balloon. Annual payments of principal and interest shall be made on _____ of each year, commencing on _____, with the balance of said indebtedness being due in full on _____. ____% of each such payment shall be applied to Note No. ____ and ____% of each such payment shall be applied to Note No. _____. The Debtors' project this payment to be _____.
- ii. The balance of the claim of _____ shall be amortized over ____ years, with a __ year balloon. Annual payments of principal and interest shall be made on _____ of each year, commencing on _____, with the balance of said indebtedness being due in full on _____. ____% of each such payment shall be applied to Note No. ____ and ____% of each such payment shall be applied to Note No. _____. The Debtors' project this payment to be _____.

Confirmation of the Plan shall constitute the granting to _____ of a judgment of non-dischargeability against the Debtors, jointly and severally, in the amount of _____.

The Debtors agree to keep the collateral insured in accordance with the terms of the original loan agreement notes and security agreements, and to furnish proof of such insurance annually and at any other time as requested by creditor upon 2 business days' notice.

The Debtors shall pay all real estate and personal property taxes in a timely manner when

due. Failure to pay such taxes when due shall constitute a default under the Plan.

The Debtors shall annually sign and provide to _____ copies of a current balance sheet and tax returns as the tax returns are submitted to the taxing authority. Failure to provide such documents shall be an act of default. _____ shall have the right to inspect the collateral upon two business days' notice to the Debtors.

During the term of the loan, the Debtors shall assign all government program payments to _____. _____ shall continue to guarantee the indebtedness of the Debtors to _____ on Note No. _____. Except as otherwise specifically provided herein, all the terms, covenants and conditions of the Debtors' loan documents to _____ (including the promissory notes and all documents relating to said notes or securing said notes) shall remain in full force and effect, outstanding and unmodified, to the extent that said terms, covenants and conditions are not inconsistent with the provisions of the Bankruptcy Code, any order of this Court, and this confirmed Plan.

Upon default of any payment or agreement or obligation of the Debtors in favor of _____, whether contained in the Plan or in the original loan documents, _____ shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney for the Debtors, and if said default is not cured within twenty-one (21) days from the mailing of said notice, _____ shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to _____'s collateral.

The Debtors' retain the right to review the claim of _____ to determine the accuracy of the charges and credits on their loans.

ARTICLE IV **UNSECURED CLAIMS**

The Debtors believe they may have _____ equity in their property to be

distributed. The Trustee has expressed his position that the equity may exceed _____. The Debtors and the Trustee have compromised their dispute in this regard. The Debtors will submit to the Trustee _____ annual payments of _____, beginning _____, for a total sum of _____. The Trustee will distribute these payments to the unsecured creditors.

In addition, excess net disposable income, as set forth in Article I, will be paid annually to the Trustee for pro-rata distribution to creditors based on unsecured claims filed. The Debtors shall prepare and file their annual tax returns, providing a copy to the Trustee, and shall file quarterly reports with the Trustee in a form substantially similar to that required in the U.S. Trustee Chapter 12 Handbook, so that the Trustee will be provided with an adequate accounting of the net disposable income.

ARTICLE V
LEASES AND EXECUTORY CONTRACTS

5.1 _____'s ("Creditor") treatment shall be as follows:

- a. The Creditor is the true owner of a _____, (the "Equipment"). The Equipment is the subject of one (1) lease agreement (hereinafter "Lease Agreement").
- b. The Creditor has filed its proof of claim in the amount of _____, which includes all payments due under the Lease Agreement, plus accruing post-petition attorneys fees and costs.
- c. It is agreed that the Debtors hereby assume and accept the Lease Agreement, as modified for payment only as described in paragraph 4 herein, pursuant to § 365 of the Bankruptcy Code and will fulfill all of the terms of the Lease Agreement.
- d. The parties agree and stipulate that the Debtors shall make their _____ payment in the amount of _____ within thirty (30) days after entry of the order approving the lease assumption. The

Debtors also agree to exercise their lease buyout provision and The Creditor will allow the exercise of that buyout provision for the sum of _____ plus all reasonable attorney's fees and costs due on or before the final residual payment under the Lease Agreement, not later than _____, time being of the essence. All payment will be made through the offices of the Trustee and any and all Trustee's fees will be paid by the Debtors. The Trustee will deliver payments received hereunder directly to the Creditor _____, at _____.

- e. If these proceedings are converted to any other chapter of the Bankruptcy Code, this agreement shall apply in the converted case. If 1) the bankruptcy proceedings are dismissed for any reason; 2) following thirty (30) days notice of default filed with the Court and served upon the Trustee, the Debtors, and the attorney for the Debtors, the Debtors fail to make a scheduled payment as set forth within the Lease Agreement or cure any past-due payment; or 3) there is any other breach or default of this agreement or the Lease Agreement, this agreement and the attached Lease Agreement shall be deemed in default, and the Creditor shall be allowed to send the Court, *ex parte*, a proposed order terminating the automatic stay as to the Creditor's collateral. The Debtors further agree to voluntarily turn over the Equipment in the event of default. Only one of such cure or notice shall be provided in the event of a default occurring as a result of nonpayment.
- f. The parties agree that the treatment of the Creditor set forth herein will be made a part of the Debtors' Plan and any amended plan presented to the Court in these proceedings or any other bankruptcy proceedings in which the Debtors are debtors.
- g. The Debtors agree to maintain insurance coverage on the Equipment pursuant to the terms of the Lease Agreement and supply the Creditor with proof of said insurance.
- h. The terms and provisions of the Lease Agreement are made a part of this

stipulation, and the Debtors agree to comply with all terms thereof. Any conflicts between the attached Lease Agreement and this stipulation shall be resolved in favor of the Lease Agreement.

- i. The Debtors agree that all notices, including notices of default, may be sent to the Debtors' counsel, _____ by regular United States mail.

5.2 The Debtors' leases of farmland are as follows:

Landlord	Acres	Lease amt.	Bal. due
-----------------	--------------	-------------------	-----------------

The Debtors only farmed on the leases of _____ in _____, but have been advised by the other landlords that they will be able to plant using all of their leased property in _____. The landlords to whom payments for the _____ crop year are being made are in the nature of critical vendors, who must receive their payment for the _____ crop year to permit the Debtors to farm for the _____ crop year. All leases shall continue in effect, and confirmation of this Plan will continue all crop arrangements between the Debtors and their lessors. The confirmation of this Plan shall not alter the rights of any parties under law, other than as set forth herein.

There will be no Trustee fee assessed on ground lease payments for farming years _____ and after, since these are not pre-petition debts.

Upon default of any payment or agreement or obligation of the Debtors contained herein or in any lease provision, the lessor shall file a notice of default with the Court and serve the notice on the Trustee, the Debtors, and the attorney for the Debtors. If said default is not cured within twenty-one (21) days of the mailing of said notice, and no objection or other response is filed by the Trustee

or the attorney for the Debtors, the lessor shall submit an order to the Court granting relief from the automatic stay as to its collateral.

ARTICLE VI
VESTING OF PROPERTY, PAYMENT METHOD, AND LIEN RETENTION

Except as otherwise provided in the Plan, the property of the estate shall vest in the Debtors upon confirmation of the Plan.

All payments are to be made to the Trustee through the life of the Plan.

All secured creditors shall retain their liens to the extent of the value of the collateral pledged as security.

ARTICLE VII
CONTINUED OPERATION

The Debtors anticipate that it may be necessary to borrow crop input expense money, on notice to the Trustee, their creditors, and all parties in interest, to put in their crop. The Debtors have a commitment from _____ to provide _____ to _____ for crop input expenses for crop year _____ (the exact amount will be set forth in the Debtors' motion to incur secured borrowing obligation). A motion to incur secured debt will be filed on notice to all parties in interest so that crop input financing can be obtained prior to the crop insurance sign-up deadline. The Debtors shall be authorized, upon notice to all parties, to borrow such funds for farming years _____, and following years as shall be necessary, on terms as set forth in any motion to incur secured borrowing obligation as shall be filed for those farming years.

The Debtors shall be authorized, without notice to the Court, Trustee, or creditors, to participate in all government farm programs and execute all documents necessary to effectuate their participation in said programs. This authorization shall include the authority for the Debtors to seal

their row crops with the Commodity Credit Corporation (obtaining a loan from the government for a fixed value for their row crops, which permits the Debtors upon maturity to either deliver said crops to the Commodity Credit Corporation in full satisfaction of its loan, or to sell said crops, pay the Commodity Credit Corporation loan, and retain the proceeds in excess of the loan payment for their farming operations). Confirmation of this Plan authorizes the Debtors, after the Plan's effective date, to seal their _____ crops as set forth herein. Commodity Credit Corporation loans do not have a requirement that the Debtor repay any amount should the crops not be sold for an amount higher than the sealed price, since the sealed price is, in effect, a guarantee to the farmer of the price for their crop.

Confirmation of this Plan authorizes the Debtors to participate in and receive benefits of all government programs which are available to them. These include all disaster, L.D.P., freedom to farm, and other similar farm program payments. No separate application or order of the court shall be required for the Debtors to participate in any government programs. All government program payments will be made only to the Debtors and will not be made to the Trustee, unless a separate order shall be entered by the Court subsequent to the order which confirms this Plan.

The Debtors shall be authorized to collect all monies due to them and use said collected funds in their Chapter 12 farming operation except as set forth herein. None of said funds shall be required to be turned over to the Trustee unless a separate order of court shall be entered.

ARTICLE VIII **DURATION OF PLAN**

The Plan payments shall be made for a period of _____ years, unless the Debtors shall submit to the Trustee sufficient funds to pay in full the priority and unsecured claims herein. Should

the Debtors submit to the Trustee sufficient funds to pay the priority and unsecured claims herein in full, no further payments shall be due through the Trustee, and this Plan shall be completed and this case closed.

ARTICLE IX
LIQUIDATION

The Debtors believe there are significant disputes concerning the equity available for their unsecured creditors in the event of a Chapter 7 liquidation and, therefore, provide no guarantee of payment to unsecured creditors other than the _____ per year referenced in this plan.

Debtor

Debtor

_____,
Attorney for Debtors

_____,
Chapter 12 Trustee

EXHIBIT A

Debtors' Income and Expense Projections

Income

Government Payments _____
Total _____

Expenses

Chemicals
Rent
Fertilizer
Trucking
Fuel
Insurance
Miscellaneous
Repairs
Seed
Spraying

Supplies
Family Living _____
Total _____

Annual projected funds
Less taxes _____
Balance _____

EXHIBIT B

Debtors' Plan Calculations

Local Taxes
Lease Buyout
Income Taxes

Unsecureds

Total

Trustee fee

Payment Amount

EXHIBIT C

Debtors' Liquidation Analysis - date of confirmation

Collateral	Value	Liquidation Expense	Exemption	Lien	Net Value
Real Estate					
Farm Truck					

animals					
equipment					
Income					

All other equipment and crops are either surrendered or they have been disposed of pursuant to cash collateral orders or motions for relief from the automatic stay. There was no equity for the unsecured creditors in the returned property, nor in the property used as the result of the cash collateral orders.

EXHIBIT D

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
_____ DIVISION

In Re:)
) Case No.
_____,)
Debtors.) Chapter 12

STIPULATION FOR ADEQUATE PROTECTION AND USE OF CASH COLLATERAL