

Chapter 12 Resources

Association of Chapter 12 Trustee

Website www.act12.org

Twitter @farmfreshstart

Chapter 12 Trustee – Brad Kloiber

Website www.ch12wtx.org

<https://www.nass.usda.gov/>

This is the United States Department of Agriculture National Agricultural Statistics Service.

<http://www.ers.usda.gov/data-products/commodity-costs-and-returns.aspx>

Cost and return estimates are reported for the United States and major production regions for corn, soybeans, wheat, cotton, grain sorghum, rice, peanuts, oats, barley, milk, hogs, and cow-calf. The history of commodity cost and return estimates for the U.S. and regions is divided into three categories: Current, Recent, and Historical estimates. Cost-of Production Forecasts are also available for major U.S. field crops.

https://www.nass.usda.gov/Charts_and_Maps/Agricultural_Prices/

This is a compilation of indexes of agricultural prices:

- All Farm Annual Average Index by Year, US
- Crop Farm Index by Quarter, US
- Livestock Farm Index by Quarter, US

Prices Paid:

- Indices for All Items and Production Items by Month, US
- Indices by Farm Type and Month, US
- Indices, Annual Averages for Production, Interest, Taxes, and Wages by Year, US
- Indices by Origin and Month for All Production Items, US
- Indices by Non-farm Origin and Month for Chemicals, Fertilizer, and Fuels, US
- Indices by Non-farm Origin and Month for Machinery & Supplies and Repairs, US
- Indices by Farm Origin and Month, US

Prices Received:

- Indices for Agricultural, Crop, and Livestock Production by Month, US
- Indices for Fruit & Tree Nut and Vegetable & Melon Production by Month, US
- Indices for Feed Grains, Food Grains, and Oilseed Production by Month, US
- Indices for Dairy, Meat Animal, and Poultry & Egg Production by Month, US
- Poultry Prices Received by Month, US
- Cattle Prices Received by Month, US
- Corn Prices Received by Month, US
- Cotton Prices Received by Month, US
- Hog Prices Received by Month, US
- Milk Prices Received by Month, US
- Soybean Prices Received by Month, US
- Wheat Prices Received by Month, US

<http://www.ctre.iastate.edu/marketsize/>

The U.S. Food Market Estimator is designed to help users determine the potential demand, by county in the United States, for more than 200 different food items. This is an expansive tool, using data collected each year by the U.S. Department of Agriculture's Economic Research Service (ERS).

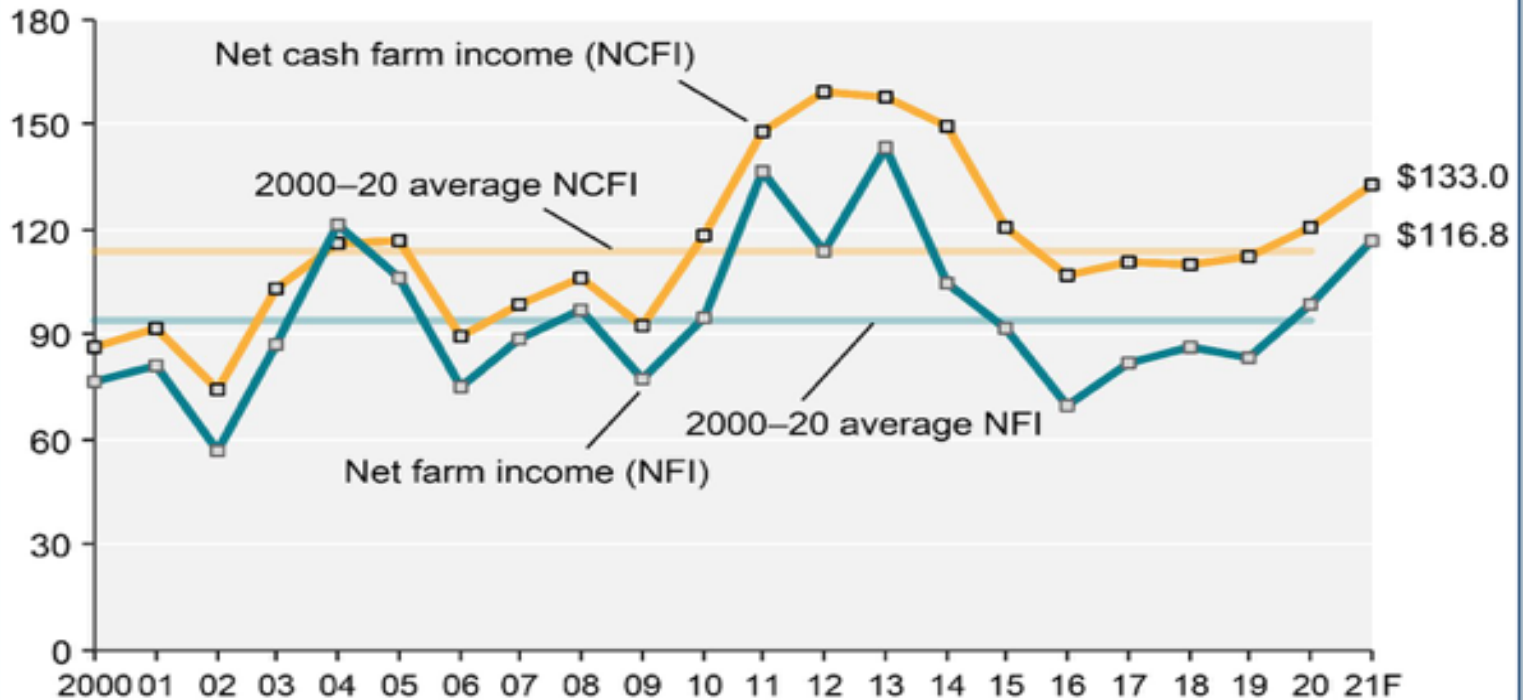
<http://www.agweb.com/markets/futures/>

The Commodity Markets Center can be used to check futures prices for commodities, including prices on grains, livestock, oil, gasoline, natural gas, ethanol, dairy products, etc. based on month and year.

The Cash Prices/Cash Grain Bids chart can be used to find cash bids and basis levels for grain based on zip code

U.S. net farm income and net cash farm income, 2000–21F

\$ billion (2021)



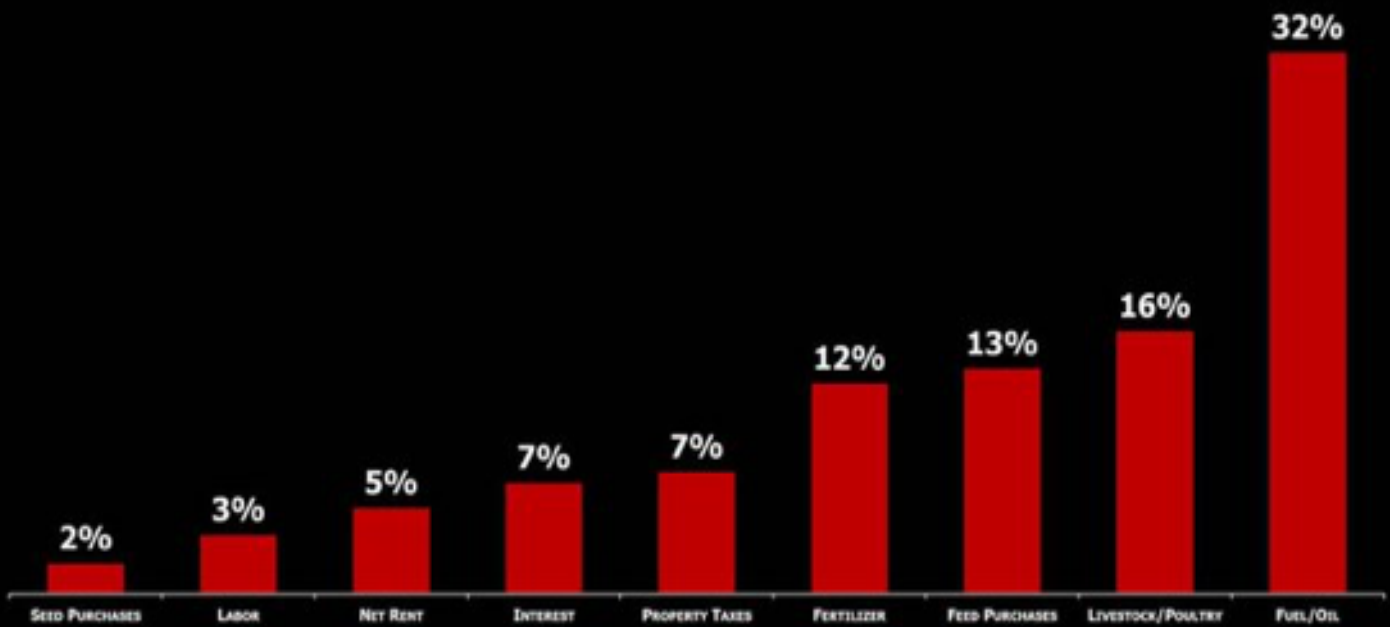
Note: F = forecast. Values are adjusted for inflation using the U.S. Bureau of Economic Analysis Gross Domestic Product Price Index (BEA API series code: A191RG) rebased to 2021 by USDA, Economic Research Service.

Source: USDA, Economic Research Service, Farm Income and Wealth Statistics.

Data as of December 1, 2021.

FARM PRODUCTION EXPENSES ARE RISING

YEAR-OVER-YEAR CHANGE IN FARM PRODUCTION EXPENSES, 2020 TO 2021



Senate Ag Committee Republicans

Source: USDA ERS

CHAPTER 12 ELIGIBILITY TEST

UPDATED ON AUGUST 23, 2019

BANKRUPTCY CASE No.: _____

DEBTOR(S) NAME: _____

SELECT THE CHECKLIST GROUP THAT APPLIES FOR THIS CASE:

ELIGIBILITY CHECKLIST FOR INDIVIDUAL FARMERS

REQUIREMENTS	YES	NO
1. Individual or individual and spouse Family Farmer -11 U.S.C. 101(19)		
2. Engaged in a farming operation on date of filing -11 U.S.C. 101(21)		
3. Aggregate debts are less than \$10,000,000 (8/23/19) 11 U.S.C 101(18)		
4. Not less than 50% of debts (excluding residence) arise out of a farming operation		
5. More than 50% of gross income arises from farming operation in the taxable year before filing, OR...		
- More than 50% of the gross income arises from farming operation in each of the 2d and 3d taxable years preceding filing		

ELIGIBILITY CHECKLIST FOR CORPORATE OR PARTNERSHIP FARMERS

(NOTE: NOT BASED ON INCOME AT ALL)

REQUIREMENTS	YES	NO
1. More than 50% of o/s stock or equity is held by one family, or by one family and the relatives of the members of such family		
2. Such family or such relatives conduct the farming operation		
3. More than 80% of the value of the assets consists of assets related to the farming operation		
4. Aggregate debts are less than \$10,000,000 (8/23 /19) 11 U.S.C. 101(18)		
5. Not less than 50% of aggregate noncontingent, liquidated debts (excluding dwelling used by shareholder or partner as principal residence) arise out of a farming operation		
6. If a corporation issues stock, the stock is not publicly traded		

ELIGIBILITY CHECKLIST FOR INDIVIDUAL FAMILY FISHERMAN

REQUIREMENTS	YES	NO
1. Individual or individual and spouse engaged in a commercial fishing operation [11 U.S.C. 101 (7A)]		
2. Aggregate debts do not exceed \$2,044,225 (4/1/19) 11 U.S.C. 101(19)(A)		
3. Not less than 80% of debts (excluding principal residence) arise out of commercial fishing operation owned or operated by debtor		
4. More than 50% of gross income for the taxable year preceding filing arise from the commercial fishing operation		

ELIGIBILITY CHECKLIST FOR CORPORATE OR PARTNERSHIP FISHERMEN

(NOTE: NOT BASED ON INCOME AT ALL)

REQUIREMENTS	YES	NO
1. 50% or more of the o/s stock is held by 1 family that conducts the fishing operation, OR...		
2. One family and the relatives of the members of such family, and such family or relatives conduct the fishing operation, AND...		
3. More than 80% of the value of its assets consists of assets related to the commercial fishing operation, AND...		
4. Aggregate debts do not exceed \$2,044,225 (4/1/19) 11 U.S.C. 101(19)(A)		
5. Not less than 80% of debts are related to the commercial fishing operation.		
6. If a corporation, none of the stock is publicly traded		

ADVANTAGES OF CHAPTER 12 OVER CHAPTER 11 and CHAPTER 13

1. Elimination of absolute priority rule under Chapter 12

Chapter 12 allows debtor to retain assets without approval of the unsecured creditors even though they are not paid in full. The only requirement is that all projected disposable income during the Plan period go to payments under the Plan.

2. Allows debtor to reduce secured claims to the value of the collateral

Compare § 1222(b)(2) to § 1322(b)(2) – no exception for personal residence in chapter 12

3. Allows for payments to secured debt beyond the term of the Plan §1222(b)(9) – “provide for payment of allowed secured claims consistent with section 1225(a)(5) of this title, over a period exceeding the period permitted under section 1222(c).” Chapter 13 does not have a similar section

4. Stay of actions against co-debtors on consumer debts - § 1222(b)(1)

5. Property of the estate includes property acquired after the commencement of the case as well as earnings from the operation - § 1207(a)

6. Tax Considerations - § 1232 – essentially, taxes arising from the sale of farm assets will be treated as unsecured claims and can be discharged in chapter 12.

7. Plan is not due until 90 days after the case is filed.

8. Plan payments are not due until after case is confirmed.

9. Plan payments can be structured to coincide with seasonal income cycles.

Internal Revenue Service

Procedures for Post-petition Liabilities in Chapter 12 — Individual Cases

Source: https://www.irs.gov/irm/part5/irm_05-009-009r

5.9.9.10.3 (10-04-2018)-Post-petition Liabilities in Chapter 12

1. **11 USC § 1232.** Congress added 11 USC § 1232, *Claim by a Governmental Unit Based on the Disposition of Property used in a Farming Operation*, to the Bankruptcy Code to overrule *Hall v. United States*, 132 S. Ct. 1882 (2012). In *Hall*, the Supreme Court had ruled in favor of the IRS on the interpretation of 11 USC § 1222(a)(2)(A). The Supreme Court had ruled that an individual debtor cannot treat post-petition taxes as an administrative expense of the bankruptcy estate and must pay the post-petition taxes as they become due.

Effective October 26, 2017, 11 USC § 1232(a), provides that any unsecured claim of a governmental unit against the debtor or the estate that arises before the filing of the petition, or that arises after the filing of the petition and before the debtor's discharge under 11 USC § 1228, as a result of the sale, transfer, exchange, or other disposition of any property used in the debtor's farming operation:

- a. will be treated as an unsecured claim arising **before** the date on which the petition is filed;
- b. will **not** be entitled to priority under 11 USC § 507;
- c. will be provided for under a plan;
- d. and will be discharged in accordance with 11 USC § 1228.

Note:

Caseworkers should consult Area Counsel with any questions on how to determine if income relates to the sale, transfer, exchange, or other disposition of any property used in the debtor's farming operation, per 11 USC § 1232, or how the tax claim is to be calculated if required.

2. **Post-petition Tax Debts in Individual Cases.** Post-petition income tax liability of an individual Chapter 12 debtor cannot be paid or discharged through a Chapter 12 plan **UNLESS** the debt arose a result of the sale, transfer, exchange, or other disposition of any property used in the debtor's farming operation per 11 USC § 1232. The IRS may file a proof of claim (POC) for such claim described in 11 USC § 1232(a) that arises after the date on which the bankruptcy petition is filed. If a debtor files a tax return after the filing of the petition for a period in which a claim described in 11 USC § 1232 arises, the debtor shall serve notice of the claim to the IRS at the address and in the manner designated in 11 USC § 505(b)(1). See IRM 5.9.4.9.1, *Prompt Determination Requests from Trustee*. The notice must:

Internal Revenue Service
Centralized Insolvency Operation
PO Box 7346
Philadelphia, PA 19101-7346

- . state the debtor has filed a petition under Chapter 12,
 - a. state the name and location of the court in which the case is pending,
 - b. state the amount of the claim,
 - c. include a copy of the filed tax return,
 - d. include documentation supporting the calculation of the claim.

3. **CIO and Section 1232 Notices.** When the CIO receives a notice of claim per 11 USC § 1232 and the attached return is a copy, CIO will document the history and forward the notice and the return via fax or overnight mail to the FI caseworker assigned to the case. If the CIO receives an original return with an 11 USC § 1232 notice, CIO must follow the procedures outlined in IRM 5.9.11.4.1(2), *Tax Returns*. In addition, the caseworker must forward the notice and a copy of the return to the FI caseworker. The AIS history should be documented with the receipt of the notice, tax period, amount of the claim and actions taken.

4. **FI and Section 1232 Notices.** When an FI caseworker receives a notice of claim per 11 USC § 1232 from CIO, the caseworker will:

- a. input "11 USC Section 1232" case classification on the AIS case classification screen,
- b. check IDRS for the filing of the return,
- c. input a TC 520 to IDRS and to the AIS freeze screen,
- d. add the tax liability to the pre-petition POC, and use POC statement "92" , *Section 1232*,
- e. document the AIS history with actions taken.

Note:

The caseworker should contact the trustee and request an updated notice if the notice is missing any required information listed in *IRM 5.9.9.10.3 (2), Post-petition Tax Debts in Individual Cases*.

5. **Proof of Claim.** If notice of a claim has been served on the IRS in accordance with 11 USC § 1232(d)(2), the caseworker may add this liability to the pre-petition POC no later than 180 days after the date on which the notice was served. If the caseworker does not file a timely POC, the debtor or trustee may file a POC that is consistent with the notice served under 11 USC § 1232(d)(2). If a POC is filed by the debtor or trustee, the IRS may not amend it.

Continued.....

EXAMPLE PLAN PROVISIONS TO CONSIDER FOR SECTION 1232 TAXES

(When the sale of property is anticipated)

Pursuant to 11 U.S.C. § 1232, if a priority claim owed to a governmental unit arises as a result of the sale, transfer, exchange, or other disposition of any farm asset used in the Debtors' farming operation, then that claim shall be treated and discharged as an unsecured claim. This includes the anticipated income taxes due to the anticipated sale of property under the terms of this Plan.

Because the § 1232 claims of the Internal Revenue Service for taxes to be incurred when property is sold cannot be determined until after the income tax returns are filed by the Debtor for the tax year in which the property is transferred out of the Debtor's name, the Trustee shall make no distribution to unsecured creditors until the amount of the § 1232 claims to be treated as unsecured claims is finalized pursuant to the terms of 11 U.S.C. § 1232.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DIVISION**

IN RE:

*
*
* CASE NUMBER:
*
*

DATED:

DEBTOR'S (S')

CHAPTER 12 PLAN OF REORGANIZATION AND MOTION FOR VALUATION

Attached hereto are the following Exhibits which are incorporated herein by reference:

Exhibit "A"	PLAN DEFINITIONS
Exhibit "B"	DEBTORS METHOD OF PLAN EXECUTION
Exhibit "C"	DEBTOR'S TREATMENT OF EXECUTORY CONTRACTS
Exhibit "D"	DEBTOR'S STATEMENT OF BASIS FOR VALUATION OF ASSETS
Exhibit "E"	DEBTOR'S LIQUIDATION ANALYSIS
Exhibit "F"	STATEMENT OF ANTICIPATED TAX CONSEQUENCES OF THE PLAN
Exhibit "G"	DEBTOR'S CASHFLOW PROJECTIONS

1(A). PAYMENTS TO THE TRUSTEE BY THE DEBTOR

The Debtor shall pay to the Chapter 12 Trustee, the following amounts on or before the following dates:

Year	January	February	March	April	May	June
2009	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2010	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2011	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

1(B). Pursuant to 11 U.S.C. Section 1225(a)(4), debtor(s) must pay at least _____ to unsecured claims. Additionally, debtor(s) shall pay to the Standing Chapter 12 Trustee, all projected disposable income to be received in the _____ year period beginning _____ to be applied to make payments under the plan. Adequate disposable income is projected in Exhibit G.

2. STANDING CHAPTER 12 TRUSTEE'S FEE:

The Trustee shall be paid in full pursuant to 11 U.S.C. Sec. 503(b), 1226(b)(2), and 28 U.S.C. Section 586(e)(1)(B).

3. DEBTOR ATTORNEY:

Debtor's attorney is named below and will be paid by the Trustee as follows:

Attorney	Total Fee	Amount Paid	Unpaid Balance	# Pmts	C D*	Payment Amount	Trustee Fee	1st Date
			0.00			0.00	0.00	
			0.00			0.00	0.00	
			0.00			0.00	0.00	

4. APPRAISER OR CONSULTANT FEES:

Appraisers or Consultants employed by the Debtor, are listed below, and will be paid by the Trustee as follows:

Appraiser/ Consultant	Total Fee	Amount Paid	Unpaid Balance	# Pmts	C D*	Payment Amount	Trustee Fee	1st Date
NOTICE FEES			0.00			0.00	0.00	
			0.00			0.00	0.00	
			0.00			0.00	0.00	
			0.00			0.00	0.00	
			0.00			0.00	0.00	

5. PRIORITY CLAIMS:

The following claims shall be paid by the Trustee, in full, at the rate stated in the following amounts, on the following date(s)

Creditor Name	Claim Amount	# Pmts	C D*	Payment Amount	Trustee Fee	1st Date
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	

To the extent a priority claim not provided for above is allowed by the Court, (or deemed allowed per 11 USC 502(a) by virtue of having been filed and not objected to) or is for a greater amount than that above provided, the Trustee will pay such claim or additional amount, in full, during the term of the Plan, unless otherwise provided by modification hereof.

Payment Code (CD) = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS:

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

0.00	0.00	0.00	0.00
------	------	------	------

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

N	N	N	N
---	---	---	---

Days to First Pmt

0	0	0	0
---	---	---	---

Adj. Int. days First Pay

0	0	0	0
---	---	---	---

Adj Int. Amt. First Pay

\$0.00	\$0.00	\$0.00	\$0.00
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First Payment by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Interest Adjustment \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Debtor

Payments by Debtor 0 0 0 0

after completion of plan

Payment Amount by Debtor \$0.00 \$0.00 \$0.00 \$0.00

Date First Pmt by Debtor

Surrender Date

Remarks

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS: (Continued)

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

0.00	0.00	0.00	0.00
------	------	------	------

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

N	N	N	N
---	---	---	---

Days to First Pmt

0	0	0	0
---	---	---	---

Adj. Int. days First Pay

0	0	0	0
---	---	---	---

Adj Int. Amt. First Pay

\$0.00	\$0.00	\$0.00	\$0.00
--------	--------	--------	--------

First Payment by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Interest Adjustment \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Debtor

Payments by Debtor 0 0 0 0

after completion of plan

Payment Amount by Debtor \$0.00 \$0.00 \$0.00 \$0.00

Date First Pmt by Debtor

Surrender Date

Remarks

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS: (Continued)

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

0.00	0.00	0.00	0.00
------	------	------	------

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

N	N	N	N
---	---	---	---

Days to First Pmt

0	0	0	0
---	---	---	---

Adj. Int. days First Pay

0	0	0	0
---	---	---	---

Adj Int. Amt. First Pay

\$0.00	\$0.00	\$0.00	\$0.00
--------	--------	--------	--------

First Payment by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Interest Adjustment \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Trustee

Principal & Interest \$0.00 \$0.00 \$0.00 \$0.00

Trustee Fee \$0.00 \$0.00 \$0.00 \$0.00

Total Pmt + T. Fee \$0.00 \$0.00 \$0.00 \$0.00

Other Payments by Debtor

Payments by Debtor 0 0 0 0

after completion of plan

Payment Amount by Debtor \$0.00 \$0.00 \$0.00 \$0.00

Date First Pmt by Debtor

Surrender Date

Remarks

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS: (Continued)

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

Days to First Pmt

Adj. Int. days First Pay

Adj Int. Amt. First Pay

First Payment by Trustee

Principal & Interest

Interest Adjustment

Trustee Fee

Total Pmt + T. Fee

Other Payments by Trustee

Principal & Interest

Trustee Fee

Total Pmt + T. Fee

Other Payments by Debtor

Payments by Debtor

after completion of plan

Payment Amount by Debtor

Date First Pmt by Debtor

Surrender Date

Remarks

Creditor's Claim Amount				
* Equity Value: Secured				
Deficiency: Unsecured Claim	0.00	0.00	0.00	0.00
Amortization Term				
Interest Rate				
Interest Start Date				
Date First Pmt by Trustee				
# Payments by Trustee				
Payment Code				
Equal Amort Code = Y	N	N	N	N
Days to First Pmt	0	0	0	0
Adj. Int. days First Pay	0	0	0	0
Adj Int. Amt. First Pay	\$0.00	\$0.00	\$0.00	\$0.00
First Payment by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Interest Adjustment	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Debtor				
# Payments by Debtor	0	0	0	0
after completion of plan				
Payment Amount by Debtor	\$0.00	\$0.00	\$0.00	\$0.00
Date First Pmt by Debtor				

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS: (Continued)

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

Days to First Pmt

Adj. Int. days First Pay

Adj Int. Amt. First Pay

First Payment by Trustee

Principal & Interest

Interest Adjustment

Trustee Fee

Total Pmt + T. Fee

Other Payments by Trustee

Principal & Interest

Trustee Fee

Total Pmt + T. Fee

Other Payments by Debtor

Payments by Debtor

after completion of plan

Payment Amount by Debtor

Date First Pmt by Debtor

Surrender Date

Remarks

Creditor's Claim Amount				
* Equity Value: Secured				
Deficiency: Unsecured Claim	0.00	0.00	0.00	0.00
Amortization Term				
Interest Rate				
Interest Start Date				
Date First Pmt by Trustee				
# Payments by Trustee				
Payment Code				
Equal Amort Code = Y	N	N	N	N
Days to First Pmt	0	0	0	0
Adj. Int. days First Pay	0	0	0	0
Adj Int. Amt. First Pay	\$0.00	\$0.00	\$0.00	\$0.00
First Payment by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Interest Adjustment	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Debtor				
# Payments by Debtor	0	0	0	0
after completion of plan				
Payment Amount by Debtor	\$0.00	\$0.00	\$0.00	\$0.00
Date First Pmt by Debtor				

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

6. SECURED CLAIMS: (Continued)

Disbursements by the Trustee on impaired claims, including arrearages; direct payments by Debtor(s); surrender of collateral for value: The Trustee and/or the Debtor(s) as indicated, shall pay the following secured claims, the amount stated on or before the dates shown; or Debtor(s) will surrender the collateral for the values shown:

Creditor Name

Collateral Description

Creditor's Claim Amount

* Equity Value: Secured

Deficiency: Unsecured Claim

Amortization Term

Interest Rate

Interest Start Date

Date First Pmt by Trustee

Payments by Trustee

Payment Code

Equal Amort Code = Y

Days to First Pmt

Adj. Int. days First Pay

Adj Int. Amt. First Pay

First Payment by Trustee

Principal & Interest

Interest Adjustment

Trustee Fee

Total Pmt + T. Fee

Other Payments by Trustee

Principal & Interest

Trustee Fee

Total Pmt + T. Fee

Other Payments by Debtor

Payments by Debtor

after completion of plan

Payment Amount by Debtor

Date First Pmt by Debtor

Surrender Date

Remarks

Creditor's Claim Amount				
* Equity Value: Secured				
Deficiency: Unsecured Claim	0.00	0.00	0.00	0.00
Amortization Term				
Interest Rate				
Interest Start Date				
Date First Pmt by Trustee				
# Payments by Trustee				
Payment Code				
Equal Amort Code = Y	N	N	N	N
Days to First Pmt	0	0	0	0
Adj. Int. days First Pay	0	0	0	0
Adj Int. Amt. First Pay	\$0.00	\$0.00	\$0.00	\$0.00
First Payment by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Interest Adjustment	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Trustee				
Principal & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Fee	\$0.00	\$0.00	\$0.00	\$0.00
Total Pmt + T. Fee	\$0.00	\$0.00	\$0.00	\$0.00
Other Payments by Debtor				
# Payments by Debtor	0	0	0	0
after completion of plan				
Payment Amount by Debtor	\$0.00	\$0.00	\$0.00	\$0.00
Date First Pmt by Debtor				

* If collateral is subject to senior lien(s), only the value (equity) in excess of same is shown.

Payment Code = 1 ANNUAL, 2 SEMI-ANNUAL, 4 QUARTERLY, 12 MONTHLY

9. OTHER PLAN PROVISIONS:

10. PARTICIPATION IN FEDERAL FARM PROGRAMS

If the debtor is a party to prepetition, executory contracts with the Commodity Credit Corporation (CCC) or any other agency of the United States Department of Agriculture (USDA) evidencing debtor's participation in Federal Farm Programs, the confirmation of the debtor's plan shall constitute Court approval of and authorization for debtor's assumption of such contract(s).

Confirmation of the debtor's plan shall also constitute Court permission and authorization for the debtor to enroll and participate in Federal Farm Programs administered by the USDA or any agency thereof.

Nothing contained in this Order shall impair the policies, procedures, regulations and contract provisions established by the USDA or any of its agencies with regard to the Federal Farm Program benefits including, but not limited to, determining eligibility for program participation and for program benefits and collecting postpetition claims of the United States Government by offset.

All postpetition crops are free and clear of any prepetition liens or security interests unless such prepetition liens or security interests are retained in the confirmed plan. Prepetition liens and security interests which are not retained in the confirmed plan shall be released by the holder(s) of such liens or security interests on request (oral or written) by the debtor.

Debtor may place any of the debtor's postpetition crops in the Federal Price Support Loan Program without further order of this Court and upon compliance with requirements of the Program. All Federal Farm Program benefits that the FSA has determined to be payable to debtor may be disbursed by FSA in the ordinary course of business in accordance with the program regulations and without further order of this Court.

11. 'PENALTY' UNSECURED CLAIMS: Any unsecured claims for non-pecuniary penalty, expressly including IRS penalty to date of petition on unsecured and/or priority claims shall be paid pro-rata any funds remaining after all other unsecured claims have been paid in full.

12. GRACE PERIOD: The Trustee may, for "good cause" allow the Debtor a grace period of up to forty-five (45) days for any quarterly, semi-annual or annual payment due to the Trustee under the Plan, provided Debtor also pays all applicable accrued interest and Trustee's fee resulting from such late payment.

13. DISCHARGE: Pursuant to Section 1228 of the bankruptcy Code, as amended, the Debtor shall receive a discharge after completion of all payments under the plan.

14. MODIFICATION: Pursuant to Section 1229 of the Bankruptcy Code, as amended, the Debtor shall have the right to modify the plan after confirmation.

15. LIEN RETENTION: Pursuant to Section 1225(a)(5) of the Bankruptcy Code, as amended, secured creditors shall retain their liens.

MOTION FOR VALUATION

Debtor hereby moves the Court, pursuant to Bankruptcy Rule 3012, to value the collateral described in paragraph 6 above, for purposes of 11 USC 506(a) and for purposes of determination of the amounts to be distributed to holders of secured claims who do not accept this Plan, at the LESSER OF the value set forth in paragraph 6 above, or any value claimed on the proof of claim. Any objection to valuation should be filed at least (5) days prior to confirmation, or be deemed waived.

Respectfully submitted,

Debtor 1 Signature

Debtor 2 Signature

EXHIBIT "A"
PLAN DEFINITIONS

ADMINISTRATIVE EXPENSE: Claims and expenses which are entitled to priority pursuant to § 503(b) of the Bankruptcy Code.

CODE or BANKRUPTCY CODE: Shall mean Title 11 of the United States Code including provisions of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 and such portions of Title 18 and 28 as applicable.

CONFIRMATION: Formal approval of the proposed Plan of Reorganization of the Debtors as entered by the Bankruptcy Court by an Order confirming the Plan at or after a hearing held pursuant to § 1224 of the Code.

EFFECTIVE DATE: Unless specifically otherwise provided herein, effective date shall mean the date on which debtor(s) Chapter 12 Plan is confirmed.

PAYMENT CODE or CD: Used herein shall be a numeric indicator of the term of installments to be made herein as follows: "1" indicates annual, "2" indicates semi-annual, "4" indicates quarterly, and "12" indicates monthly.

PLAN: The Plan of Reorganization in its present form or as it may be amended or supplemented by the Debtors or the Court.

RULE or BANKRUPTCY RULE: Shall mean a rule under the Federal Rules of Bankruptcy Procedure including rules promulgated under 28 U.S.C. Section 2075.

SECURED CLAIM: Any claim secured by property of the Debtors pursuant to a duly perfected security interest.

TAX CLAIM: Any claim entitled to priority treatment pursuant to § 507(a)(8) of the Code.

UNSECURED CREDITORS: All creditors of Debtors holding claims for unsecured debts, liabilities, demands or claims of any nature including deficiency claims.

EXHIBIT "B"
DEBTOR'S METHOD OF PLAN EXECUTION

EXHIBIT "C"
DEBTOR'S TREATMENT OF EXECUTORY CONTRACTS

EXHIBIT D

DEBTOR'S STATEMENT OF BASIS FOR VALUATION OF ASSETS

DEBTOR NAME : 0
0

DATE : 12/05/19

ASSET DESCRIPTION:

LAND TYPE	ACRES	EST. VALUE	TOTAL VALUE AMOUNT
IRRIGATED LAND			\$0.00
DRYLAND			\$0.00
PASTURE			\$0.00
EQUIPMENT			
OTHER			
TOTALS	0		\$0.00

LIEN HOLDERS	LIEN AMOUNT	SECURED AMOUNT	UNSECURED AMOUNT
(1)		\$0.00	\$0.00
(2)		\$0.00	\$0.00
(3)		\$0.00	\$0.00
(4)		\$0.00	\$0.00
TOTALS	\$0.00	\$0.00	\$0.00

NOTES TO ANALYSIS

EXHIBIT "F"
STATEMENT OF ANTICIPATED TAX CONSEQUENCES OF THE PLAN

