

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF LOUISIANA**

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In re:	:	Case No. 16-11179
	:	
FoodServiceWarehouse.com, LLC	:	Chapter 11
	:	
826 Focis Street, Suite 200	:	Section "A"
Metairie, Louisiana, 70005	:	
Tax ID Number: xx -xxx2620	:	
	:	
Debtor	:	
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**DISCLOSURE STATEMENT FOR CHAPTER 11 PLAN OF REORGANIZATION
OF FOODSERVICEWAREHOUSE.COM, LLC**

YOUR RECEIPT OF THIS DISCLOSURE STATEMENT PRIOR TO THE COURT APPROVING THE DISCLOSURE STATEMENT IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE CHAPTER 11 PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT. THERE WILL BE A HEARING ON THIS DISCLOSURE STATEMENT TO DETERMINE IF IT PROVIDES ADEQUATE INFORMATION. IF THE DISCLOSURE STATEMENT IS APPROVED BY THE BANKRUPTCY COURT, THERE WILL BE A SUBSEQUENT HEARING TO CONSIDER CONFIRMATION OF THE PLAN. UPON APPROVAL OF THE DISCLOSURE STATEMENT, THE DEBTOR WILL SOLICIT ACCEPTANCES OR REJECTIONS OF THE PLAN. ALL CREDITORS AND EQUITY INTEREST HOLDERS WILL BE NOTIFIED OF THE DATE OF SUCH CONFIRMATION HEARING.

THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN.

EXHIBITS TO DISCLOSURE STATEMENT

EXHIBIT D-1 PAYMENTS TO IBERIABANK

EXHIBIT D-2 ACCOUNTS RECEIVABLE SCHEDULE

I. INTRODUCTION AND NOTICE TO HOLDERS OF CLAIMS

FoodServiceWarehouse.com, LLC, as debtor and debtor-in-possession (the “Debtor”), or on and after the Effective Date of the Plan, the “Reorganized Debtor”, has filed a Chapter 11 Plan of Reorganization (the “Plan”) [P-]. The Debtor submits this Disclosure Statement (this “Disclosure Statement”), pursuant to Section 1125 of title 11 of the United States Code (the “Bankruptcy Code”), to holders of Claims against the Debtor, in connection with (i) the solicitation of acceptances or rejections of the Plan (together with any modification, amendment, or supplement of the Plan), and (ii) the hearings to consider approval of the Plan to be scheduled before the United States Bankruptcy Court for the Eastern District of Louisiana (the “Bankruptcy Court”) on the date(s) set forth in the accompanying notice.

The purpose of this Joint Disclosure Statement is to enable you, as the holder of a Claim against the Debtor, to make an informed decision with respect to voting on acceptance or rejection of the Joint Plan.

All persons receiving this Disclosure Statement and the Plan attached hereto are urged to review fully the provisions of the Plan together with this Disclosure Statement. The Disclosure Statement is submitted as an aid in your review of the Plan and in an effort to explain the terms and implications of the Plan. To the extent any questions arise regarding the Plan and its provisions, the Debtor urges you to seek independent legal advice.

II. DEFINITIONS

A. Definitions.

In the event of a conflict or difference between the definitions used, and provisions contained, in this Disclosure Statement and the Plan, the definitions and provisions contained in the Plan shall control. For ease of reference, those definitions are repeated below:

1. **“Administrative Claim”** shall mean a claim for costs and expenses of administration of the Bankruptcy Case under section 503(b) of the Bankruptcy Code entitled to priority pursuant to section 507(a)(1) of the Bankruptcy Code.
2. **“Allowed Administrative Claim”** shall mean all or that portion of an Administrative Claim which has been allowed pursuant to a Final Order of the Bankruptcy Court.
3. **“Allowed Claim”** shall mean, except as otherwise allowed or provided for in the Plan or a Final Order of the Bankruptcy Court, a Claim, proof of which was timely and properly Filed or, if no proof of claim or proof of interest was Filed, which has been or hereafter is listed by the Debtor on its Schedules as liquidated in amount and not disputed or contingent, and, as to which:

(a) No objection to the allowance thereof has been interposed on or before the later of: (i) ninety (90) days after the Effective Date, or (ii) such other applicable period for objection as may be fixed or extended by the Court, or

(b) No claim for subordination of such claim has been filed 120 days from the Effective Date, or

(c) Any objection thereto has been determined by a Final Order to the extent such objection is determined in favor of the respective holder.

Unless otherwise specified herein or by order of the Court, an "Allowed Claim" shall not include any interest, fees, costs or other charges on such Claim accruing after the Petition Date.

4. **"Allowed Class ... Claim"** shall mean an Allowed Claim in the particular Class described.
5. **"Allowed Priority Tax Claim"** shall mean all or that portion of a Priority Tax Claim which has been allowed pursuant to a Final Order of the Bankruptcy Court.
6. **"Assets"** shall mean all the right, title and interest of the Debtor pursuant to section 541 of the Bankruptcy Code in and to property of whatever type or nature (real, personal, mixed, intellectual, tangible or intangible).
7. **"APA"** shall mean the agreement reached with Pride regarding the purchase of certain assets of the Debtor.
8. **"Avoidance Actions"** shall mean all of the Debtor's and the Estate's rights and claims under sections 541 through 553 of the Bankruptcy Code, inclusive, or under any similar or related state or federal statute or common law, whether or not an action is initiated on or before the Effective Date.
9. **"Ballot"** shall mean the form to be distributed with the Disclosure Statement to each holder of an Impaired Claim on which the holder is to indicate acceptance or rejection of the Plan.
10. **"Balloting Deadline"** shall mean the date and time, as set by an Order of the Bankruptcy Court and set forth in the Disclosure Statement, by which all Ballots must be received at the address set forth used for voting on the Plan; as such date may be extended by an order.

11. **“Bankruptcy Case”** shall mean the case for relief filed by the Debtor under Chapter 11 of the Bankruptcy Code through an order granting final decree, an order converting the case to Chapter 7 or an order dismissing the case.
12. **“Bankruptcy Code”** shall mean Title 11 of the United States Code, or the Bankruptcy Reform Act of 1978, as amended.
13. **“Bankruptcy Court”** shall mean the United States Bankruptcy Court for the Eastern District of Louisiana, or, in the event such court ceases to exercise jurisdiction over the Reorganization Case, such court or adjunct thereof that exercises jurisdiction over the Reorganization Case in lieu of the United States Bankruptcy Court for the Eastern District of Louisiana.
14. **“Bankruptcy Rules”** shall mean collectively, the (a) Federal Rules of Bankruptcy Procedure, (b) Federal Rules of Civil Procedure and, (c) Local Rules of the Bankruptcy Court, as applicable from time to time in the Reorganization Case or proceedings therein, as the case may be.
15. **“Bar Date”** shall mean the deadline for filing proofs of claim asserting a Claim that arose or is deemed to arise on or before the Petition Date, as established by the Bar Date Order, the Plan or other order of the Bankruptcy Court.
16. **“Bar Date Order”** shall mean the Order Granting Motion to (A) Set Last Day to File Proofs of Claim, (B) Approving the Bar Date Notice, and (C) Authorizing the Debtor to Provide Notice of the Bar Date [ECF Dkt. # 105] establishing September 19, 2016 as the deadline to file a proof of claim and establishing November 16, 2016 as the deadline for governmental units to file a proof of claim.

17. **“Business Day”** shall mean any day other than a Saturday, Sunday or Federal holiday in the United States.
18. **“Carve Out”** as defined in the Final Cash Collateral Order.
19. **“Cash”** shall mean cash or cash equivalents.
20. **“Causes of Action”** shall mean any and all claims, demands, Avoidance Actions, defenses, suits, judgments, chooses in action, licenses, privileges, agreements, and all other rights and remedies (legal or equitable) of the Debtor and the Estate, for or on behalf of creditors and/or the Debtor and/or the Estate, including but not limited to any and all claims and/or Causes of Action by the Estate and/or the Debtor, against any and all creditors, governmental units, or other persons, of every kind or nature, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, matured or unmatured, whether arising before, on or after the Petition Date, in contract or in tort, at law or in equity, and whether or not brought as of the Effective Date, including but not limited to those for (i) damages, (ii) the recovery of monies, (iii) lien avoidance, subordination, surcharge, recharacterization, setoff, counterclaim, contribution or recoupment, (iv) tax refunds, (v) claims and defenses such as fraud, mistake, duress and usury, (vi) claims on contracts or for breaches of duties imposed by law, (vii) injunctive, equitable or other relief, (viii) claims and Causes of Action that may be asserted derivatively on behalf of the Debtor, the Estate, or the Reorganized Debtor, (ix) claims and Causes of Action pursuant to section 362 of the Bankruptcy Code, and (x) all Avoidance Actions.
21. **“Claim”** shall have the meaning set forth in section 101(5) of the Bankruptcy Code and shall exclude a class action claim.

22. **“Class”** shall mean a category of holders of Claims or Membership Interests classified together pursuant to section 1123(a)(11) of the Bankruptcy Code.
23. **“Confirmation Date”** shall mean the date on which the Confirmation Order is entered on the docket of the Bankruptcy Court.
24. **“Confirmation Hearing”** shall mean the hearing held pursuant to section 1128(a) of the Bankruptcy Code at which the Bankruptcy Court considers confirmation of the Plan, including any continuances thereof.
25. **“Confirmation Order”** shall mean the order of the Bankruptcy Court entered following the Confirmation Hearing that confirms the Plan.
26. **“Debtor”** shall mean FoodServiceWarehouse.com, LLC.
27. **“Debtor in Possession”** shall mean the Debtor between the Petition Date and the Effective Date.
28. **“Deficiency”** shall mean a claim that arises when the value of collateral is insufficient to satisfy an Allowed Secured Claim.
29. **“Disallowed Claim”** shall mean (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any

Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

30. **“Disclosure Statement”** shall mean the Disclosure Statement for the Debtor to accompany the Plan, as modified or amended, filed with and approved by the Bankruptcy Court on [____, 201__].
31. **“Disputed Claim”** shall mean any Claim that is not an Allowed Claim nor a Disallowed Claim. In the event that any part of a Claim is disputed, such Claim in its entirety shall be deemed to constitute a Disputed Claim or Disputed Membership Interest for purposes of distribution under the Plan unless a Final Order has been entered providing otherwise. Without limiting any of the foregoing, a Claim that is the subject of a pending objection, motion, complaint, counterclaim, setoff, Avoidance Claims, litigation claim or other defense, or any other proceeding seeking to disallow, subordinate or estimate such Claim, shall be deemed to constitute a Disputed Claim.
32. **“Effective Date”** shall be thirty (30) days after the Confirmation Order becomes a Final Order.
33. **“Estate”** shall mean the estate created in the Bankruptcy Case under section 541 of the Bankruptcy Code.
34. **“File”** or **“Filed”** shall mean filed with the Bankruptcy Court in the Reorganization Case, as reflected on the official docket of the Bankruptcy Court for the Reorganization Case.
35. **“Final Order”** shall mean an order or judgment of the Bankruptcy Court or other applicable court as to which the time to appeal, petition for certiorari, or move for reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument or rehearing shall then be pending or as to which any

right to appeal, petition for certiorari, reargue, or rehear shall have been waived in writing in form and substance satisfactory to the Debtor or, in the event that an appeal, writ of certiorari, or reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other applicable court shall have been affirmed by the highest court to which such order or judgment was appealed, or certiorari has been denied, or from which reargument or rehearing was sought, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired, with no further appeal, petition for certiorari or motion for reargument or rehearing pending; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule of the Bankruptcy Rules, may be filed with respect to such order or judgment shall not render such order or judgment not to be a Final Order.

36. **“IberiaBank”** shall mean IberiaBank, N.A.
37. **“Impaired”** shall mean a Claim or a Class of Claims or a Membership Interest that is impaired within the meaning of Section 1124 of the Bankruptcy Code.
38. **“Insider”** shall mean any person or entity within in the mearing of Section 101(31) of the Bankruptcy Code.
39. **“Lien Assets”** shall mean the Plan Assets subject to a security interest in favor of IberiaBank and Pride.
40. **“Lien Claimants”** shall mean those creditors of the Debtor who, on the Petition Date, possessed a lien against property of the Bankruptcy Estate.

41. **“Liquidating Trustee”** shall mean the Liquidating Trustee of the Plan Trust, as provided in the Plan Trust Agreement. The initial Liquidating Trustee will be determined and approved at Plan Confirmation.
42. **“Member”** shall mean the Member of the Debtor.
43. **“Membership Interest”** shall mean the legal, equitable, contractual and other rights and ownership interests of the Member in and with respect to the Debtor as of the Petition Date.
44. **“Other Assets”** shall mean Plan Assets that are not subject to a security interest in favor of IberiaBank and Pride.
45. **“Petition Date”** shall mean May 20, 2016.
46. **“Plan”** shall mean this chapter 11 plan filed by the Debtor, either in its present form or as it may be altered, amended, or modified from time to time by the Debtor or the Liquidating Trustee in accordance with the Bankruptcy Code and Bankruptcy Rules.
47. **“Plan Expenses”** shall mean all actual and necessary costs and expenses incurred on and after the Effective Date in connection with the Wind Down and the administration of the Plan, including, but not limited to, the costs, expenses and legal fees incurred and related to: (i) filing and prosecuting objections to Claims; (ii) investigating, litigating, settling, negotiating, pursuing or otherwise associated with Causes of Action, including, but not limited to, attorneys' fees, accounting fees, expert witness fees, and all costs relating to obtaining and distributing recoveries from such Causes of Action; (iii) performing the duties set forth in the Plan; and (iv) all fees payable pursuant to section 1930 of Title 28 of the United States Code.

48. **“Plan Assets”** shall mean all assets of the Estate of the Debtor existing on the date of confirmation, and shall include without limitation, all retained Causes of Action, the Plan Funds, all insurance policies as listed in the Disclosure Statement, any and all other information, documents, electronic information, stored information and documents, communications, intellectual property, intellectual technology, domain names, brand names and any other assets transferred to the Plan Trust.
49. **“Plan Funds”** shall mean cash realized from the conversion of Plan Assets to cash.
50. **“Plan Trust”** shall mean the trust created pursuant to the Plan Trust Agreement, the purpose of which include, without limitation, (i) the receipt of Plan Assets; (ii) the conversion of Plan Assets to Cash; (iii) objections to the prosecution or settlement of claims against the Debtor, (iv) the prosecution or settlement of avoidance actions; and (v) the performance of all other obligations pursuant to this Plan, the Plan Trust Agreement, and any other orders entered by the Bankruptcy Court.
51. **“Plan Trust Agreement”** shall mean the Plan Trust Agreement to be dated the Effective Date establishing the terms and conditions of the Plan Trust, substantially in the form attached to this Plan as Exhibit 1.
52. **“Plan Trust Expense Reserve”** shall mean the reserve established for the payment of expenses incurred by the Liquidating Trustee in accordance with the obligations under the Plan and the Plan Trust Agreement.
53. **“Pride”** shall mean Pride Marketing and Procurement, Inc.
54. **“Pride Sale”** shall mean the sale of assets by the Debtor to Pride or any other higher bidder pursuant to the APA.

55. **“Priority Claims”** shall mean a Priority Tax Claim or a Claim entitled to a priority pursuant to section 507(a). Any entity that paid a Claim on behalf of the Debtor that would have been entitled to a priority absent the Claim having been paid by said entity, shall have a Priority Claim.
56. **“Priority Tax Claim”** shall mean any Claim that is due on an accrual basis through the petition date entitled to priority in payment under section 507(a) (8) of the Bankruptcy Code, but only to the extent it is entitled to priority under such section.
57. **“Professional”** shall mean a person or entity employed in accordance with sections 327 and/or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code.
58. **“Professional Fee Claim”** shall mean those fees and expenses claimed by Professionals pursuant to sections 330, 331 or 503 of the Bankruptcy Code, and unpaid as of the Effective Date.
59. **“Pro Rata Share”** shall mean, with respect to any distribution on account of an Allowed Claim, a distribution equal in amount to the ratio (expressed as a percentage) that the amount of such Allowed Claim bears to the aggregate amount of all Allowed Claims in such Class.
60. **“Purchaser”** shall mean such other person or entity that submits an accepted higher bid approved by the Bankruptcy Court at Plan Confirmation for all or part of the assets identified in the Pride Sale and APA or any Other Assets of the Debtor not sold pursuant to the Pride Sale in accordance with the terms of the Plan and/or with whom the Debtor

or, if after the Effective Date, the Liquidating Trustee, consummate an asset purchase agreement.

61. **“Record Date”** shall mean the record date for determining an entitlement to receive distributions under the Plan on account of Allowed Claims, which date shall be the later of the Effective Date or entry of an order by Bankruptcy Court allowing the Claim.
62. **“Reorganized Debtor”** shall mean the Debtor after the Effective Date.
63. **“Retained Causes of Action”** or **“Retained Claims”** shall mean Claims and Causes of Action, rights and interests retained by the Debtor or transferred to the Plan Fund to be pursued by the Liquidating Trustee on behalf of the Estate for the benefit of the Classes as determined in the Plan after the Effective Date and not settled pursuant to the Plan, including but not limited to those set forth in the Plan, which shall include but shall not be limited to: (i) any derivative Causes of Action of the Debtor or the Debtor in Possession pursuant to the Bankruptcy Code or any other statute or legal theory or theory under equity, including any avoidance or recovery actions under sections 544, 545, 547, 548, 549, 550, 551, and 553 of the Bankruptcy Code; (ii) any rights to, claims, or Causes of Action for recovery under any policies of insurance issued to or on behalf of the Debtor or the Debtor in Possession, including without limitation all tax refunds and insurance proceeds, and any rights, Claims, and Causes of Action against any third parties ; and (iii) any and all claims and Causes of Action (including all derivative Causes of Action) of the Debtor, the Debtor in Possession and/or the Estate against any former or current manager, management committee members, director or officer of the Debtor arising under state or other non-bankruptcy law or arising under the Bankruptcy Code, in this Bankruptcy Case, or in any way related to the Bankruptcy Case, or under and/or

pursuant to any statute or legal or equitable theory that is in any manner arising from, connected with or related to any act or omission of such manager, director or officer that occurred prior to the Effective Date, except only those Causes of Action that are specifically and expressly released as of the Effective Date under this Plan.

- 64. **“Sale Proceeds”** shall mean the proceeds of the sale or transfer of any Plan Assets.
- 65. **“Scheduled”** shall mean the claims set forth, stated or listed on the Schedules that are **not** disputed and/or liquidated and/or contingent.
- 66. **“Schedules”** shall mean the Schedules of Assets and Liabilities and List of Equity Security Holders Filed by the Debtor under the Bankruptcy Rules, as the same have been or may be amended from time to time before the Effective Date.
- 67. **“Secured Claim”** shall mean a Claim by a creditor possessing a valid and perfected security interest as such term is defined in the Bankruptcy.
- 68. **“Statement of Financial Affairs”** shall mean the Statement of Financial Affairs Filed by the Debtor under the Bankruptcy Rules, as the same have been or may be amended from time to time before the Effective Date.
- 69. **“Unsecured Claim”** shall mean any Claim that is not an Administrative Claim, Priority Claim, Secured Claim, or a Claim otherwise specifically classified in another Class in the Plan including any Deficiency Claim of a Secured Creditor and meets the requirements of §§ 502(b) and 101(5).
- 70. **“U.S. Trustee”** shall mean the United States Trustee for the Eastern District of Louisiana.
- 71. **“U.S. Trustee Fees”** shall mean fees due to the U.S. Trustee by the Debtor or Reorganized Debtor arising under 28 U.S.C. § 1930(a)(6) or otherwise, and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

72. **“Wind Down”** shall mean the wind down and liquidation of the Debtor in accordance with the Plan.

III. SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND MEMBERSHIP INTEREST UNDER THE PLAN

A. TREATMENT OF CLAIMS AND MEMBERSHIP INTERESTS

A. Claims and Membership Interest are divided into the following Classes under the Plan:

Class 1: Secured Claim of IberiaBank

Class 2: Secured Claim of Pride

Class 3: Secured Claim of Financial Pacific Lease, LLC and Wells Fargo Capital Finance, LLC

Class 4: Secured Claim of Commercial Lending New Orleans

Class 5: Secured Claim of ITW Food Equipment Group, LLC

Class 6: Secured Claim of PMP Capital, LLC

Class 7: Secured Claim of U. S. Bank Equipment Finance

Class 8: Wells Fargo Bank, N.A.

Class 9: All Allowed General Unsecured Claims.

Class 10: Membership Interests in the Debtor.

Plan Funds that are the result of the conversion of Lien Assets to cash shall be distributed as follows:

1. First, for the payment of the Carve Out;
2. Second, for the payment to IberiaBank and Pride pursuant to such creditor Class 1 and Class 2 claims until such claims are paid in full;

3. Third, for the payment of all other Allowed Administrative Expenses until such claims are paid in full;

4. Fourth for the payment of Allowed Priority Claims until such claims are paid in full; and

5. Fifth, for the payment to Class 9 Claims pro rata.

B. Plan Funds that are the result of conversion of Other Assets to Plan Funds shall be distributed as follows:

1. First, for the payment in full of Allowed Administrative Claims;

2. Second, for the payment in full of Allowed Priority Claims;

3. Third, for the payment of Class 9 Claims pro rata.

B. CLAIMS UNDER THE PLAN

The following is a summary of the classification and treatment of Claims under the Plan.

CLASS	TREATMENT
<p>Unclassified Claims.</p> <p>Bankruptcy Counsel for the Debtor has \$74,572.75 in retainer. As of July 2016, estimated professional fees and expenses owed to Bankruptcy Counsel for the Debtor are \$199,700.</p> <p>Debtor has also retained R2 Advisors, LLC as advisors. R2 Advisors has a retainer of \$52,705.60. As of June 24 2016, estimated professional fees and expense owed are \$63,200.</p> <p>Debtor has also retained Donlin Recano & Co., Inc. as noticing agent. As of July 2016, estimated professional fees and expense owed are \$ 62,968.63.</p> <p>Debtor has also retained HyperAMS, LLC as liquidator.</p>	<p>Unimpaired. Not entitled to vote.</p> <p>(a) <i>Administrative Claims.</i> Except to the extent that the holder of an Allowed Administrative Claim agrees to a different treatment, and in accordance with the sources and manner of payment provided in Article IV of this Plan, the Debtor shall provide to each holder of an Allowed Administrative Claim (a) Cash in an amount equal to such Allowed Administrative Claim on the latest of (i) the Effective Date, (ii) the date such Administrative Claim becomes an Allowed Administrative Claim or (iii) the date such Allowed Administrative Claim is due in accordance with the terms and conditions of the particular transactions or governing documents or (b) such other treatment as the Debtor and such holders shall have agreed upon in writing, provided however, that Allowed Administrative Claims (other than Claims under Section 330 of the Bankruptcy Code) representing obligations incurred in the ordinary course of business of or assumed by the Debtor shall be paid in full and performed by the Debtor in the ordinary course of business in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.</p> <p>(b) <i>Administrative Claim Bar Date.</i> The holder of an Administrative Claim other than (i) an Allowed Administrative Claim or (ii) an Administrative Claim that represents a liability incurred by the Debtor in the ordinary course of business, must (a) file a proof of Administrative Claim on or before the Administrative Claims Bar Date, which is established as being a date that is</p>

<p>As of July 2016, estimated professional fees and expense owed are \$51,150.</p> <p>A projected fee for completion of the case is \$160,000 net of retainers.</p> <p>The total estimate of Allowed Priority Tax Claims and Priority Claims is approximately \$26,758. See Proof of Claims 14, 19 and 57.</p>	<p>sixty (60) days after the Confirmation Date and (b) serve a copy of such proof of Administrative Claim upon the Debtor or, after the Effective Date, the Liquidating Trustee. Failure to timely file such proof of Administrative Claim shall result in the Administrative Claim being forever barred and discharged. An Administrative Claim other than a Claim for professionals, proof of which has been timely filed, shall become an Allowed Administrative Claim if no objection thereto is filed within the time fixed by the Court. If an objection is timely filed, the Administrative Claim shall only become an Allowed Administrative claim to the extent allowed by Final Order.</p> <p>(c) <i>Professional Compensation and Reimbursement Claims.</i> All entities seeking an award by the Bankruptcy Court for professionals incurred through and including the Confirmation Date under sections 503(b)(2), 503(b)(3), 503(b)(4) or 503(b)(5) of the Bankruptcy Code: (a) will file their respective final applications for allowances of compensation for services rendered and reimbursement of expenses incurred through the Confirmation Date by the date that is thirty (30) days after the Confirmation Date or such other date as may be ordered by the Bankruptcy Court; and (b) if granted, such award by the Bankruptcy Court, will be paid in full in such amounts as are Allowed by the Bankruptcy Court on or before the later of (i) ten (10) days after the date the Administrative Claim becomes an Allowed Administrative Claim, or (ii) the Effective Date. The Allowed Claims of Chapter 11 professionals will be paid from the Plan Funds based upon the distribution proportions set forth above. The Debtor shall withhold from the Plan Funds all amounts necessary to pay the estimated amounts owed to professionals which have not been allowed as of the Effective Date provided that such professionals provide such estimates on or prior to the Effective Date.</p> <p>(d) <i>Priority Tax Claims and Priority Claims.</i> Except to the extent that the holder of an Allowed Priority Tax Claim agrees to different treatment, and in accordance with the sources and manner of payment provided in Article IV of this Plan, the Debtor shall pay to each holder of an Allowed Priority Tax Claim the total amount of such Claim in full on the later of: (i) the Effective Date, or (ii) the date a Priority Tax Claim or Priority Claim becomes an Allowed Priority Tax Claim or Allowed Priority Claim. Holders of Allowed Priority Tax Claims will be paid interest pursuant to section 511 of the Bankruptcy Code all other Allowed Priority Claims shall not be entitled to receive interest.</p> <p>Estimated percentage recovery: 100%</p>
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<p>Class 1. Secured Claim of IberiaBank, N.A.</p> <p>The Debtor believes that IberiaBank will have been paid in full during the course of the Chapter 11.</p> <p>See Exhibit D-1 for list of payments to IberiaBank.</p>	<p>Class 1 is Impaired. Therefore, the Class 1 claimant will have the right to vote to accept or reject the Plan.</p> <p>Class 1 shall receive treatment as set forth below:</p> <p>(i) IberiaBank, after payment of the Carve Out, shall be paid all proceeds from the sale of Lien Assets until paid in full. Until such Lien Assets are sold, IberiaBank shall retain liens in the collateral that constitutes Lien Assets.</p> <p>(ii) The Allowed Claim shall include all sums allowed pursuant to 11 U.S.C. § 506(b) and (c), to the extent applicable. All defaults and/or events of default existing as of the Petition Date and as of the Effective Date, including without limitation, any default of a continuing nature, shall be deemed waived, and any defaults and events of default resulting from the confirmation of the Plan, the occurrence of the Effective Date and/or the actions and transactions contemplated by the Plan, shall also be deemed waived as of the Effective Date. No default interest, late charges or other penalties, including but not limited to prepayment penalties, yield maintenance premiums, origination fees or monetary compensation shall be required to be paid to IberiaBank in connection with the confirmation of the Plan or the treatment provided herein;</p> <p>and</p> <p>(iii) IberiaBank's Allowed Deficiency Claim, if any, arising from the difference between the proceeds realized from the liquidation of the Lien Assets and the IberiaBank Class 1 Claim shall be treated as a Class 9 General Unsecured Claim.</p> <p>Estimated percentage recovery: 100%</p>
<p>Class 2. Secured Claim of Pride.</p> <p>The Debtor believes that the estimated amount of the Class 2 claim is \$13,831,555.83 which is from two payments made as guarantor of the IberiaBank debt: \$4 m payment and \$9,831,555.83 sweep of its accounts by IberiaBank. The Debtor believes that Pride is subrogated to the rights of IberiaBank.</p>	<p>Class 1 is Impaired. Therefore, the Class 1 claimant will have the right to vote to accept or reject the Plan.</p> <p>Class 2 shall receive treatment as set forth below:</p> <p>(i) Pride, as the subrogee of the IberiaBank Claim, shall be paid from the proceeds from the sale of Lien Assets of after payment in full of the IberiaBank Class 1 Claim:</p> <p>(ii) Pride's Allowed Deficiency Claim arising from the difference between the amounts paid to it as a result of the liquidation of Lien Assets and its Allowed Claim as subrogee of IberiaBank or in its own name shall be treated as a Class 9 Claim.</p> <p>Estimated percentage recovery: Unknown</p>
<p>Class 3 through Class 8.</p> <p>The Debtor believes that any security interest to holders of Class 3, 4, 5, 6 and 8 claims are either primed by IberiaBank or is not valid, however, the Debtor is</p>	<p>Class 3 through Class 8 are Impaired. Therefore, the Class 3 through Class 8 claimants will have the right to vote to accept or reject the Plan.</p> <p>The Holder of an Allowed Claim in Class 3 through Class 8 shall receive treatment as follows:</p> <p>(i) Holders of an Allowed Claim in Class 3 through Class 8, to the</p>

investigating the status of Class 7 Claim security interest relative to IberiaBank.	<p>extent such creditors' security interest is inferior to the security interest in favor of IberiaBank and Pride, shall be treated as a Class 9 Claim.</p> <p>(ii) Holders of an Allowed Claim in Class 3 through 8, to the extent its security interest on Lien Assets primes the security interest in favor of IberiaBank and Pride, it shall be paid out of the liquidation of its asset or assets given as security for such claim. The balance between the amounts received by the Holders of Allowed Class 3 through Class 8 Claims shall be treated as a Class 9 Claim.</p> <p>Estimated percentage recovery: Unknown</p>
<p>Class 9. General Unsecured Claims</p> <p>Debtor estimates the amount of general unsecured claims to be in excess of \$20 million</p>	<p>Class 9 is Impaired. Therefore, the Class 1 claimant will have the right to vote to accept or reject the Plan.</p> <p>In payment of their respective Allowed Unsecured Claims, Holders of Allowed Class 9 Claims will share Pro Rata within their class of claims out of the Plan Funds based upon the following; (a) out of the assets in accordance with the payment priorities established in Article IV(A) of the Plan; (b) out of Other Assets in accordance with the payment priorities established in Article IV(A) of the Plan; and (c) payment out of the Plan Trust less expenses funding the Plan Trust expense reserve. .</p> <p>Estimated percentage recovery: Unknown</p>
Class 10 – Membership Interest.	<p>Class 10 is deemed to have rejected the Plan.</p> <p>The Holders of Class 10 Membership Claims shall receive treatment as follows:</p> <p>(i) Class 10 Membership Interest shall receive no distribution.</p> <p>(ii) Each Membership Interest will be cancelled.</p> <p>Estimated percentage recovery: No Recovery.</p>

III. GENERAL OVERVIEW AND BACKGROUND INFORMATION

A. Debtor's Main Operations and Current Status

Pride is a restaurant equipment buying group established in 1989 to allow its members to purchase in great volume, entitling the members to earn manufacturer rebates. Most Pride members, also known as dealers, are “brick and mortar” businesses only. The Debtor was formed in the fall of 2006 as an internet-based e-commerce business to enhance volume capability for the group and it is owned by many of the same dealers who are shareholders in Pride.

The Debtor purchased bulk foodservice equipment and supplies from manufacturers, accepted delivery and stored the foodservice equipment and supplies in its main warehouse in Kansas City, Missouri. It then distributes the inventory from its main warehouse to retail internet buyers and, until recently, to dealers who would purchase inventory through the Debtor's various programs. Prior to its recent financial upheavals, the Debtor sold tens of millions of dollars of foodservice equipment and supplies to retail customers via its internet site and also purchased tens of millions of dollars for dealers pursuant to various purchasing programs which have been discontinued.

The Debtor has discontinued the purchasing foodservice equipment and supplies on behalf of dealers. After the Petition Date, the Debtor continued to sell inventory at retail from its internet site, which is "foodservicewarehouse.com". However, the Debtor employed a liquidator and began liquidating its inventory below costs, is negotiating bulk sales and investigating the appropriateness of an online auction.

Because of the status of the Debtor's books and records, and the uncertainty of the likely results of the liquidation process for the inventory, it is unclear precisely what the actual market value of the inventory is, but it has been estimated to have a book value of approximately \$7.6 million.

Through August 1, 2016, the Debtor has, as a result of its liquidating efforts, has realized approximately \$4,157,950 from its sales. The Debtor believes that it has inventory with a value of approximately \$1,455,000 to \$831,500. The Debtor has furniture, fixtures and equipment that it can liquidate, and the Debtor believes has a liquidation value of less than \$100,000. The Debtor has outstanding accounts receivable and is attempting to collect payment from those

parties listed on Exhibit D-2. The Debtor estimates its amount of general unsecured claims to be in excess of \$20 million.

The Plan contemplates a sale and monetarization of all Plan assets. It is anticipated that the Debtor will sell Plan assets to Pride or to a higher bidder.

Furthermore, the Debtor has a wholly owned subsidiary, FSW Subtech Holdings, LLC. which in turn owns an operating company named Sub-Technologies, Inc. FSW Subtech Holdings, LLC operates on its own revenue base and independent management and employee team. The Debtor is currently negotiating a sale of the subsidiary.

The Debtor anticipates vacating all leased locations, including the main office and warehouse by September 30, 2016. The Debtor is in the process of rejecting all non-essential leases. Furthermore, it is anticipated that the Debtor's website will go dark by August 19, 2016. After August 19th, the website will contain a directory of all Pride members and a notice directing customers to contact a local Pride dealer for more information.

B. Factors Contributing To Bankruptcy Filing.

In 2014, the Debtor had profits of over \$2 million according to its audited financial statements. However, its financial situation changed drastically in 2015 caused by many factors. Among them, the Debtor entered new "brick and mortar" lines of businesses which were disastrous, spent excessively on travel, development, and furnishings, entered a new warehouse lease for 500,000 square feet of space with monthly lease payments of approximately \$95,000 per month, and greatly expanded its work force. As well, the Debtor purchased new business – Market Source, Inc., DREC, LLC and Sub Technologies, Inc. which deleted cash and assets and were not profitable.

Another significant factor was revealed by the chief financial officer, who was hired in June 2015. The CFO determined that the Debtor was not profitable for the first 9 months of 2015, and that many of the Debtor's new business lines were causing the losses. By the end of 2015, the financial condition had seriously deteriorated, and significant weaknesses in the accounting systems were surfacing. There was substantial unpaid trade debt to manufacturers and in order to support the operations, Pride and others loaned the Debtor millions of dollars in order for it to remain in business.

As the deteriorating financial condition of the Debtor became obvious and more pronounced, the then chief executive officer was relieved of his duties. The chief financial officer also left the company. Ultimately, in March 2016, IberiaBank, the Debtor's largest secured creditor (owed approximately \$21 million at the time), became concerned about the deteriorating financial condition of the Debtor and exercised its statutory and contractual rights to offset approximately \$1.6 million of cash in various accounts at IberiaBank, and also exercised its statutory and contractual rights to offset approximately \$9.831 million from the bank accounts of Pride, which had guaranteed \$15 million of the Debtor's \$21 million line of credit at IberiaBank, to apply to the IberiaBank Obligations.

C. Establishment of Independent Restructuring Committee/New CRO and CEO

The Debtor's Operating Agreement established a management committee ("Management Committee") consisting of nine committee members to manage the business and affairs of the Debtor. Members of the Debtor's Management Committee were equity holders in the Debtor and some were also on the board of Pride, and/or were equity holders of Pride. Shortly after the sweep of funds by IberiaBank, several of the committee members of the Debtor resigned. Upon

retention of restructuring counsel, one of the first things done by the Debtor was to address the potential conflicts of interest created by the Debtors' corporate governance structure.

With an eye toward developing and implementing a process of liquidation and/or restructuring, and considering the fact that the Debtor no longer had a chief executive officer or a chief financial officer, the Management Committee of the Debtor voted unanimously to (a) appoint Mr. Thomas Kim as Chief Restructuring Officer and Chief Executive Officer, (b) elect two new independent members of the Management Committee - Mr. Thomas Kim and Mr. Richard Nevins - who were not equity holders or otherwise interested in the Debtor or Pride, to the Management Committee, and (c) establish an independent restructuring committee ("IRC") consisting of Mr. Kim and Mr. Nevins, which would have the exclusive authority of Debtor's Management Committee with respect to restructuring of Debtor.

Mr. Kim, who was appointed Chief Restructuring Officer and Chief Executive Officer of Debtor and to the IRC, is a business advisor who works with underperforming businesses and is the Managing Director of R2 Advisors, LLC which has been retained by the Debtor. Mr. Kim has a bachelor degree in economics, an MBA and a law degree, and previously practiced bankruptcy law for 13 years, primarily at LeBoeuf Lamb. Mr. Kim has also served as Global Chairman of the Turnaround Management Association. Prior to his appointment as CRO and CEO (and to the IRC), Mr. Kim had no involvement in the business of the Debtor or Pride.

Mr. Nevins served as a corporate director on numerous boards (usually as an independent director), a corporate executive (including as chief restructuring officer and/or chief executive officer) of numerous companies, some while in bankruptcy, was formerly the Managing Director and Co-Head of the Recapitalization and Restructurings Group at the investment and consulting firm, Jefferies & Company, and has been an independent financial advisor. Mr. Nevins also

served as an examiner in the bankruptcy case of Northwest Airlines. He has over thirty-five years of experience in the investment banking and financial field and significant board experience. Because of this experience, Mr. Nevins has an understanding of the capital markets, corporate restructuring, and the proper functioning of boards and committees. Like Mr. Kim, prior to his recent appointment as a member of the IRC, Mr. Nevins had no involvement in the business of the Debtor or Pride.

Prior to the Petition Date, the IRC appointed Katherine Young as the CEO. Based on these actions of the Management Committee, the IRC (consisting of Mr. Kim and Mr. Nevins) has the exclusive authority of the Management Committee of Debtor to review, consider, evaluate, and to the extent necessary, take action with respect to the restructuring, and/or liquidation, and/or bankruptcy, and/or sale of any and all assets of the Debtor and/or any other strategic alternatives available to the Debtor. Pursuant to that authority, the IRC authorized the filing of this bankruptcy case.

D. Secured Debt.

Prior to the Petition Date, the Debtor entered into a Business Loan Agreement dated April 24, 2015 with IberiaBank pursuant to which, among other things, IberiaBank issued to the Debtor a line of credit up to a maximum principal amount not to exceed \$21,000,000 at any one time and the Debtor executed a Promissory Note in connection therewith. IberiaBank filed financing statements in Delaware and Colorado on the Debtor's Inventory, Accounts, including but not limited to rebates, General Intangibles, and Fixed Assets, and the proceeds thereof. Accordingly, the IberiaBank Obligations are secured by substantially all of the Debtor's assets.

Pride executed a commercial guaranty in favor of IberiaBank, guaranteeing up to \$15 million of the Debtor's obligations under the Business Loan Agreement with IberiaBank. In February 2016, Pride made a \$4 million payment to IberiaBank in respect of its guaranty.

On March 9, 2016, IberiaBank offset \$9,831,555.83 that and Pride held in various deposit accounts at IberiaBank and applied the funds to the outstanding debt. On March 11, 2016, IberiaBank issued a "Notice of Default Acceleration of Indebtedness and Setoff" to the Debtor. Thereafter, as a result of negotiations and agreements between Pride and IberiaBank, Pride paid an additional amount of approximately \$4 million to Iberia on account to extinguish and satisfy Pride's guaranty of the Debtor's debt to Iberia. In addition to the payments to IberiaBank, Pride has also made substantial payments to vendors of the Debtor to honor Pride's guaranties to such vendors. By agreement, the Debtor made a pre- petition payment of \$500,000 from the sale and liquidation of inventory to IberiaBank on May 20, 2016.

At the present time, Pride and IberiaBank allege that the Debtor owes approximately \$21 million on account of the IberiaBank Obligations. Of the total amount of the IberiaBank Obligations, IberiaBank claims it is owed approximately \$3.1 million, and Pride claims it is owed the balance pursuant to Pride's legal and conventional subrogation to the rights of IberiaBank, as a result of payments Pride has made to IberiaBank on account of its guaranty.

IberiaBank and Pride, as subrogee to the rights of IberiaBank, assert that under the prepetition loan documents they are the holders of valid properly-perfected liens on and security interests in substantially all of the Debtor's assets which results in IberiaBank and Pride being undersecured.

Furthermore, the Debtor is aware of the following UCC-1 statements filed by other purported secured creditors besides Pride and IberiaBank:

PARTY	STATE FILED	DATE FILED	#
ITW Food Equ. Group	CO	03/16/2017	2012F015491
Wells Fargo Bank	CO	05/12/2019	20142044290 (*)
U.S. Bank Equ.	CO	08/08/2019	20142075387 (*)
PMP Capital	CO	02/17/2021	20162014573 (*)
PMP Capital	CO	02/17/2021	20182014583 (*)
PHP Capital LLC	DE	02/17/2016	2016 0944841
PHP Capital LLC	DE	02/17/2016	2016 0945723
U.S. Bank Equ. Finance	DE	08/08/2019	2014 2075387

The Debtor, has reviewed the filings, and has retained the right to contest the validity, filing, and substance of the asserted filings. These creditors are treated in Classes 3 through 8.

C. SIGNIFICANT CHAPTER 11 EVENTS

In the course of a Chapter 11, a number of events occur. The Debtor believes the following are the significant Chapter 11 events:

1. Continuation of Business; Stay of Litigation

Following the Petition Date, the Debtor continued to operate as debtor-in-possession with the protection of the Bankruptcy Court. The Bankruptcy Court has certain supervisory powers over the Debtor's operations during the pendency of the Chapter 11 Case, including the power to approve any transactions that are outside the ordinary course of the Debtor's business.

An immediate effect of the filing of a bankruptcy case is the imposition of the automatic stay under the Bankruptcy Code which, with limited exceptions, enjoins the commencement or continuation of all litigation against the Debtor. This injunction will remain in effect until the Effective Date unless modified or lifted by order of the Bankruptcy Court.

2. Applications to Employ Professionals and Interim Compensation Motion

On May 26, 2016, the Debtor filed its *Application by Debtor for Entry of an Order Authorizing the Employment and Retention of the Law Firm of Heller, Draper, Patrick, Horn &*

Dabney, LLC, Nunc Pro Tunc, as of the Petition Date as counsel for the Debtor Pursuant to Sec. 327 [R. Dkt. # 23]. By order dated June 27, 2016, the Bankruptcy Court approved the employment [R. Dkt. # 90].

On May 26, 2016, the Debtor filed its *Application to Employ Donlin, Recano & Company, Inc. Nunc Pro Tunc as of the Petition Date, as Claims, Noticing and Solicitation Agent for the Debtor* [R. Dkt. #22]. By order dated June 27, 2016, the Bankruptcy Court approved the employment [R. Dkt. # 89].

On June 13, 2016, the Debtor filed its *Motion for Administrative Order Under Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses* [R. Dkt. # 57]. By order dated July 19, 2016, the Bankruptcy Court approved the motion and allows the professionals to be paid monthly compensation with a 40% hold back, [R. Dkt. 123].

On June 21, 2016, the Debtor filed its *Application to Employ HyperAMS, LLC as Liquidating Consultant* [R. Dkt. # 79]. By order dated July 1, 2016, the Bankruptcy Court approved the employment and the request for HyperAMS, LLC to assist the Debtor in the liquidation of its assets.

On June 23, 2016, the Debtor filed its *Application to Employ r2 advisors, llc as Financial Advisor* [R. Dkt. # 85]. Objections were filed to this employment application and the matter is set for consideration on August 31, 2016 regarding confirming the employment and review of the fees and expenses incurred.

3. Bar Date Motion

On June 6, 2016, the Debtor filed its *Motion to Set Last Day to File Proofs of Claim and to Approve the Bar Date Notice, and Authorizing the Debtor to Provide Notice of the Bar Date*

[R. Dkt. # 46]. By order dated July 8, 2016, the Bankruptcy Court approved the motion and established September 19, 2016 as the bar date for parties to file claims and November 16, 2016 for governmental entities to file claims [R. Dkt. # 105].

4. Cash collateral order

On May 24, 2016, the Debtor filed its *Emergency Motion for Entry of Order Pursuant to Sections 361 and 363 of the Bankruptcy Code and Bankruptcy Rule 4001 for Interim and Final Orders: (1) Authorizing Use of Cash Collateral and Other Collateral; (2) Granting Adequate Protection; (3) Modifying the Automatic Stay; (4) Enforcing the Automatic Stay Against Paymentech, LLC; (5) Scheduling and Approving the Method of Notice of the Final Hearing; and (6) Providing Related Relief* [R. Dkt. 9.].

On May 27, 2016, the Bankruptcy Court docketed the Interim Cash Collateral Order [ECF Dkt. # 33] granting interim use of cash collateral for the term of the budget through June 10, 2016. On June 10, 2016, the Bankruptcy Court docketed the Second Interim Cash Collateral Order [ECF Dkt. # 56] granting interim use of cash collateral for the term of the budget through June 24, 2016. On July 7, 2016, the Bankruptcy Court docketed the Final Cash Collateral Order [ECF Dkt. # 138] granting interim use of cash collateral for the term of the budget through September 16, 2016.

The Cash Collateral orders provide for a Carve Out for as follows:

(a) the sum of \$75,000, in addition to any retainer then held by such professional, for fees, disbursements, costs, and expenses incurred by Debtor's counsel,

(b) the sum of \$25,000, in addition to any retainer then held by such professional, for fees, disbursements, costs and expenses incurred by R2 Advisors,

(c) the sum of \$25,000, in addition to any retainer then held by such professional, for fees, disbursements, costs, and expenses thereafter incurred by the Committee Professionals, if any; and

(d) subject to applicable law *and obtaining the agreement of IberiaBank, until paid in full, and Pride as subrogee*, a payment equal to one (1) month's salary to management of the Debtor who remain employed until discharged by the Debtor.

5. Motion to Sell Assets Outside the Ordinary Course of Business

On June 15, 2016, the Debtor filed its *Motion for Authority to Sell Inventory Outside the Ordinary Course of Business Pursuant to 11 U.S.C. §§ 105(a) and 363(b)(1)* [R. Dkt. # 71]. By order dated June 30, 2006, the Bankruptcy Court approved the motion and granted the Debtor the authority to liquidate its inventory below costs [R. Dkt. # 98].

IV. IMPLEMENTATION OF THE PLAN AND ESTABLISHMENT OF PLAN TRUST

Closing of the Pride Sale.

The Debtor or Liquidating Trustee shall be authorized to enter into an APA with Pride or an agreement with a third party Purchaser as approved at the Confirmation Hearing pursuant to sections 105(a), 363, 365, 1123(b)(4), 1129 and 1146(a) of the Bankruptcy Code under the terms and conditions of this Plan, free and clear of any and all Liens, Membership Interests, Claims, charges and encumbrances, and shall be authorized to take any and all actions necessary to consummate the Pride Sale or any sale with a third party Purchaser. The

actions necessary to effect such a sale may include: (i) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, duty or obligation on terms consistent with the terms of the Plan and having such other terms to which the Debtor or after the Effective Date, the Liquidating Trustee, and Pride or an approved Purchaser may agree, and (ii) all other actions that the Debtor or after the Effective Date, the Liquidating Trustee, and Pride or an approved Purchaser determine to be necessary or appropriate in connection with such transactions, including making such filings or recordings that may be required by or appropriate under applicable state law.

The Pride Sale was negotiated through arm's length negotiations, free of any potential vice of consent, mistake of fact or law, omission or misrepresentation, and agreed to after the Debtor and representatives of the Debtor had performed all requisite due diligence as to the value of the Assets and any alternative sale prospects therefor.

Pride or any approved Purchaser should be considered as a good faith purchaser entitled to all protections of section 363(m) of the Bankruptcy Code.

Pride or any approved Purchaser shall have no liability to any party on the basis of any cause of action or other claim or lien arising from or related to the such a sale or disbursement under the Plan.

Liquidation of the Lien Assets and Other Assets.

The Plan Trust and Liquidating Trustee shall be responsible for liquidating Lien Assets and Other Assets that were not sold or monetized prior to the Effective Date.

Dissolution of Debtor.

As soon as practical after the Effective Date, the Liquidating Trustee shall take all actions necessary or appropriate to effect the dissolution of the Debtor and the cancellation of the Membership Interests. Officers of the Debtor may perform any and all actions to assist the Liquidating Trustee in the Wind-Down and to assist the Liquidating Trustee to satisfy the provisions of the Plan and shall be authorized to act as the authorized agent and representative of the Reorganized Debtor if necessary to carry out the provisions of the Plan.

Establishment of Plan Trust.

(a) On the Effective Date, the Debtor shall execute the Plan Trust Agreement and take all other steps necessary or appropriate to establish the Plan Trust. On the Effective Date, all Plan Assets shall vest in the Plan Trust for beneficiaries of the Plan Trust. The costs and expenses incurred by the Plan Trust and the Plan Expenses on and after the Effective Date shall be paid in the ordinary course of business from the Plan Funds.

(b) The Plan Trust shall be established for the purpose of: (i) converting to Cash the Plan Assets; (ii) making distributions on account of Allowed Claims in accordance with this Plan and (iii) take all such actions as are reasonably necessary to accomplish the purpose hereof, as more fully provided in the Plan Trust Agreement.

(c) Prior to the Confirmation Date and subject to Bankruptcy Court approval, the Debtor shall nominate one or more persons to individually or jointly serve as the Liquidating Trustee. The appointment will be contained in the Confirmation Order. The Liquidating Trustee may be removed by the Bankruptcy Court upon application for good cause shown. In the event of the resignation, removal, death or incapacity of a Liquidating Trustee, the Bankruptcy Court shall designate another Person to become Liquidating Trustee and thereupon the successor

Liquidating Trustee, without any further action, shall become fully vested with all of the rights, powers, duties and obligations of his or her predecessor.

(d) The Liquidating Trustee will have the powers enumerated in the Plan Trust Agreement and to carry out the purpose of the Plan Trust. As of the Effective Date, the Liquidating Trustee shall be responsible for the liquidation of the Plan Assets, objections to Claims and distribution of Plan Funds in accordance with the Plan. The Liquidating Trustee shall have the authority without further Bankruptcy Court approval to convert Plan Assets into cash, to hire counsel and other advisors, to prosecute and settle objections to Disputed Claims, to pursue causes of action and otherwise to take such other actions as shall be necessary to consummate the Plan. The Liquidating Trustee shall not be required to post a bond in favor of the United States.

(e) The Liquidating Trustee and other professionals retained by the Liquidating Trustee shall be compensated from the Plan Funds pursuant to the terms of the Plan Trust Agreement. The payment of the fees and expenses of the Liquidating Trustee and other professionals shall be made in the ordinary course of business. The fees of the Liquidating Trustee and its counsel shall be subject to the approval of the Bankruptcy Court. The Liquidating Trustee will include the amount of the payments in any filed post-confirmation report as required by the U.S. Trustee guidelines.

Effective Date Notice and Wind Down.

(a) The managers and any officers of the Debtor as of the Effective Date, in their capacities as such, shall be deemed removed from such positions as of the Effective Date, except to the extent to perform any and all actions to transition the Debtor's assets and affairs to the Liquidating Trustee. The Management Committee of the Debtor prior to the Effective Date, in their capacities as

such, shall have no continuing authority with respect to the Debtor on or after the Effective Date. As of the Effective Date, any instrument purporting to evidence any equity interest or membership in the Debtor shall be canceled.

The Plan will become Effective when:

- (a) the Confirmation Order, in form and substance reasonably acceptable to the Debtor will have been signed by the judge presiding over the Bankruptcy Case, and there will not be a stay or injunction in effect with respect thereto;
- (b) the Confirmation Order shall have become a Final Order;
- (c) all documents or agreements necessary to implement the Plan shall have been executed and delivered, unless such requirement is waived.

The Debtor may waive one or more of the conditions set forth above. Within five (5) Business Days after the satisfaction or waiver of the above conditions and the occurrence of the Effective Date, the Debtor shall file a notice of the occurrence of the Effective Date into the record of the Bankruptcy Case. This Plan may go effective before the thirty (30) day period but will occur no later than that date.

Continued Notice Post-Confirmation.

- (a) The Debtor will include in the service of the Confirmation Order a form instructing any Person to complete to indicate whether from and after the Effective Date, such Person desires continued notice after the filing of the Notice of the Effective Date of any pleading or document filed in the Bankruptcy Case, or of any hearing in the Court, or of any matter as to which the Bankruptcy Code requires notice to be provided, shall file a request for post-confirmation notice and shall serve the request on counsel for the Debtor; provided however, the United States Trustee shall be deemed to have requested post-confirmation notice.

6.8 Effect of Failure of Conditions.

(a) In the event that one or more of the conditions specified in this Section of the Plan have not occurred by the Effective Date, and upon notification submitted by the Debtor to the Bankruptcy Court, (a) the Plan will not go effective and the Debtor will file a notice of Plan default; and (b) no distributions under the Plan will be made.

V. DISTRIBUTIONS AND CLAIM OBJECTIONS

Distributions Under the Plan.

(a) Distributions under the Plan will be made by the Liquidating Trustee to the holder of each allowed Claim at the address of such holder as listed on the Schedules as of the Effective Date or at the address listed on a timely filed proof of claim or at the address provided in writing to the Debtor prior to the Effective Date.

(b) Any payment of Cash made by the Liquidating Trustee pursuant to the Plan will be made by check drawn on a domestic bank.

(c) Any payment or distribution required to be made under the Plan on a day other than a Business Day will be made on the next Business Day.

(d) No payment of Cash less than hundred dollars (\$100.00) will be made by the Liquidating Trustee to any holder of a Claim unless a request therefore is made in writing to the Liquidating Trustee.

Objections to Claims.

(a) The Liquidating Trustee will have full right, power and authority to investigate and if necessary, object to any Claim on or before ninety (90) days after the Effective Date unless the Bankruptcy Court extends such time on notice for cause shown. Except to the extent specifically provided in the Plan or the Confirmation Order, the confirmation of the Plan, the voting of any Claim to accept or reject the Plan, or the agreement of the Debtor to not object to any Claim, shall have no effect on the right, power, and authority of the Debtor to object to any Claim against the Debtor unless such claim is the subject of a binding settlement agreement approved by the Court.

(b) The Liquidating Trustee shall establish a Disputed Claims Reserve wherein the Liquidating Trustee shall deposit a sum equal to the distribution that would be received by a creditor if such creditor's Claim had been Allowed as of the Effective Date.

(c) The Liquidating Trustee will be permitted to invest all or part of the Cash held in the Disputed Claims Reserve within the restrictions contained in Section 345 of the Bankruptcy Code.

Distribution of Unclaimed Property.

(a) In the event that any distribution of Cash under the Plan on account of a Claim is unclaimed thirty (30) days after the distribution, the holder of such Claim shall cease to be entitled to such unclaimed Cash. The Liquidating Trustee shall distribute any such unclaimed Cash pro rata by Claim to the Class 9 creditors holding Allowed Claims.

Payments in Complete Satisfaction.

(a) The payments, distributions and other treatments provided in respect to each Allowed Claim under this Plan shall be in complete satisfaction, discharge, and release of all such Allowed Claims provided; however, it is specifically understood that all third parties

jointly or solidarily liable on such Allowed Claims shall not be released or discharged and as to such third parties such joint or solidary liability shall remain in effect.

VI. EXECUTORY CONTRACTS; UNEXPIRED LEASES AND OTHER AGREEMENTS

General Treatment.

(a) As of and subject to the later of September 30, 2016 or the Effective Date, all executory contracts and unexpired leases of the Debtor shall be treated as follows: (i) any executory contract and any unexpired lease to which the Debtor is a party and entered into prior to the Petition Date, including but not limited to the agreements as listed in the Schedules executory contracts and leases; and (ii) any employment contract with former Members, Insiders, officers and directors entered into prior to the Petition Date shall be deemed to be rejected by the Debtor, except for any executory contract or unexpired lease that was the subject of a separate motion to reject under section 365 of the Bankruptcy Code pending on the Confirmation Date or the rejection was approved by prior order of the Bankruptcy Court. The Confirmation Order by the Bankruptcy Court shall constitute approval of rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Listing a contract or lease in the schedule of executory contracts and leases shall not constitute an admission by the Debtor that the applicable Debtor has any liability thereunder.

Claims Based on Rejection of Executory Contracts or Unexpired Leases.

(a) Treatment: Except as otherwise provided all Claims arising from the rejection of executory contracts or unexpired leases, if any, will be treated as Unsecured Claims. All such Claims shall be discharged on the Effective Date, and shall not be enforceable against the Debtor, the Reorganized Debtor, the Sale Assets, or the Liquidating Trustee.

(b) Deadline: Each Person who is a party to a contract or lease rejected

under the Plan must file with the Bankruptcy Court and serve on the Debtor or, if after the Effective Date, on the Liquidating Trustee, no later than the earlier of (i) thirty (30) days after the entry of an order for the rejection of such contract or lease or (ii) thirty (30) days after the Effective Date, a proof of claim for damages alleged to arise from the rejection of the applicable contract or lease or be forever barred from filing a Claim, or sharing in distributions under the Plan, related to such alleged rejection damages.

Other Agreements and Indemnification.

(a) Except as otherwise specifically provided in this Plan, all rights of any Person to indemnification from the Debtor or Reorganized Debtor, whether pursuant to applicable law, certificates of incorporation, articles of incorporation or bylaws (or similar documents), indemnification agreements, contribution agreements, employment agreements or other agreements regarding indemnity or similar protection to any Person that are in effect immediately prior to the occurrence of the Effective Date shall terminate on the Effective Date and shall, without further action, extinguish, and terminate any Claims or Proofs of Claim filed with respect to such indemnification; provided, however, that such extinguishment and termination is without prejudice to the rights of any Person under any prior or existing insurance policy, including, without limitation, any directors' and officers' liability insurance policies, for defense and indemnity from the Debtor, up to the amount of, and payable solely from, the proceeds of prior or existing insurance policies.

VII. VESTING OF ASSETS

Vesting of Assets.

(a) Except as otherwise provided in the Plan and Confirmation Order, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, the Plan Assets shall vest in the Plan Trust, free and clear of all Claims, Liens, encumbrances, charges and other interests.

Stays.

(a) All injunctions, liens or stays provided for in the Bankruptcy Case under Sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on or immediately before the Confirmation Date will remain in full force and effect until the Effective Date.

Injunction.

(a) On the Effective Date, except as otherwise expressly provided in the Plan, or the Confirmation Order, all entities who have held, hold or may hold Claims against or have a Membership Interest in the Debtor, are permanently enjoined, on and after the Effective Date, from (a) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against the Debtor for or on account of any such Claim or Membership Interest, (b) creating, perfecting or enforcing any encumbrance of any kind against the Debtor for or on account of any such Claim or Membership Interest, and (c) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtor for or against the property or interests in property of the Debtor on account of any such Claim or Interest.

VIII. RETENTION AND RESERVATION OF CLAIMS

Except as otherwise provided in the Plan, all reserved Causes of Action and claims, including those described herein and/or in the Debtor's Schedules and Statement of Financial Affairs and the Debtor's Disclosure Statement, are Assets of the Debtor and shall vest in the Liquidating Trust with the exclusive right under the terms of the Plan granted to the Liquidating Trustee to prosecute or pursue all Retained Causes of Actions and Claims. The Debtor specifically reserves the following claims:

1. All Claims pursuant to the terms of Section 546, 547 and 550 of the Bankruptcy Code to avoid a transfer of interest of property to or for the benefit of any entity, creditors, Members, Insiders and non-insiders who received transfers or payments within ninety days before the Petition Date, and to Insiders within one year of the Petition Date including but not limited to those transfers or payments detailed in the Debtor's books and records, to the entities listed in Schedule E/F, entities listed on Schedule G, and entities listed in the Statement of Financial Affairs in Question No. 3 filed in the Bankruptcy Case. The Debtor, Reorganized Debtor and the Liquidating Trustee specifically reserve the right to pursue all avoidance actions under 11 U.S.C. § 547.
2. All Claims pursuant to the terms of Section 546, 548 and 550 of the Bankruptcy Code to avoid a transfer of interest of property to or for the benefit of Members and Insiders and those parties as identified in the Statement of Financial Affairs in Question No. 25, 26, 28, 29 and 30 that were made or incurred on or within two years before the Petition Date.
3. All Claims in violation of the terms of Section 553 of the Bankruptcy Code for impermissible set-off against a party subject to Section 546, 547, or 548 as discussed in Section 1 and 2 in Article X in the Plan.

4. All Claims for fraudulent conveyances pursuant to Section 544 and/or 548 or under applicable state law to avoid transactions or transfers made within the limitation periods provided for under applicable non- bankruptcy law, state law or the Bankruptcy Code.
5. All Claims for fraud, gross negligence, breach of fiduciary duty, failure to exercise adequate oversight and control, failure to maintain adequate records, wrongful acts, negligent acts or breach of fiduciary duties and other claims at law or equity against the Debtor's former Insiders, Members, Managers, Officers or Directors and those parties as identified in the Statement of Financial Affairs in Question No. 25, 26, 28, 29 and 30 as of the Effective Date, including but not limited to the following individuals:

- a) Madhu Natarajan
- b) Tom Carr
- c) Mike Bell
- d) David Curran
- e) Kevin Bouma
- f) Ian McIntyre
- g) Steve Dickler
- h) Gary Licht
- i) Robert Autenreith
- j) Louis Puissegur
- k) Ed Lauterstein
- l) Rick Lobalzo
- m) Kamran Amiri
- n) Larry Nicholson

- o) Denis Griesmer
- p) Greg Shahun

6. Claims against Pride and/or its officers, directors, managers, employees and representatives and insurers, including but not limited to those officers, directors, managers and employees who served on both the Pride and Debtor's boards or management committees at the same time and who may have voted on matters and transactions between Pride and the Debtor that injured or damaged the Debtor. Such claims include but are not limited to claims for fraud, conspiracy to commit fraud, gross negligence, and aiding and abetting FSW managers' breaches of fiduciary duties and wrongful acts.
7. Kirkland and Ellis, LLP attorneys for negligence or gross negligence concerning their legal representation and advice to the debtor, including advice and representation concerning the sale of securities and investments in the debtor.
8. Pursue all Causes of Action for money owed and for the turnover of property pursuant to Section 543 of the Bankruptcy Code to the Debtor, including the collection of its accounts receivable as listed on exhibit to the Disclosure Statement, rebates from vendors under the agreements listed in the Schedule G of executory contracts and leases regardless of whether such agreement is rejected, or any other sums owed to the Debtor on account of property, inventory or other assets sold or purchased as listed on Bankruptcy Schedules A and B or converted to cash as a Lien Assets or Other Assets.

9. Claims against the individuals or firms who maintained or monitored the Debtor's books and records including Laporte CPAs and Advisors, LLC, and Louis Puissegur, and claims against the firm of Kirkland and Ellis, LLP for such actions, including but not limited negligence and wrongful acts in the performance of duties to the Debtor, negligence and wrongful acts for the preparation and publication of audited and unaudited financial statements and the preparation of a securities prospective to induce investments in the Debtor.
10. Claims against the parties and their successors and assigns that negotiated, approved, executed, drafted or any way authorized the Asset Purchase Agreement amongst Deacon Foodservice Solutions, LLC and FSW NC Holdings, LLC, Foodservicewarehouse.com, LLC and C.E. Holt Refrigeration, Inc. Such parties include, but are not limited to, Kevin Bouma, C.E. Holt Refrigeration, Inc., Jeffrey V. Holt, the firm of Sellers, Ayers, Dortch & Lyons, P.A., Robert C. Dortch, Jr., Deacon Foodservice Solutions, LLC, Jeffrey Atkinson, the firm of Troutman Sanders LLP, and Paul A. Steffens.
11. Claims against the parties and their successor and assigns that negotiated, approved, executed, drafted or any way authorized the purchase of and the sale of Market Source, Inc. Such parties include, but are not limited to Kevin Bouma, Richway, LLC and Dirk Curtis.
12. Claims against the parties that filed a UCC-1 statement against the Debtor to determine the rank, validity, type of agreement with the Debtor, type and value of the collateral and whether the agreement is properly filed as a purchase money security interest. Such parties include IberiaBank, Pride, Financial Pacific Lease, LLC, Wells Fargo Capital

Finance, LLC, Commercial Lending New Orleans, ITW Food Equipment Group, LLC, PMP Capital, LLC (a/k/a PHP Capital, LLC), Raymond Leasing Corporation, U.S. Bank Equipment Finance, and Wells Fargo Bank.

Subject to attorney-client privileges, any files of the Debtor held by an attorney for the Debtor, either prior to or after the Petition Date, or any accountant of the Debtor, either prior to or after the Petition Date, shall be the property of the Reorganized Debtor. The Debtor reserves any and all rights regarding any Claim, Causes of Action, defense, or counterclaim that constitutes property of the Estate, whether or not litigation thereto is pending on the Effective Date.

IX. MODIFICATION OF THE PLAN

The Debtor reserves its right, according to the Bankruptcy Code, to amend or modify the Plan before the Confirmation Date. After the Confirmation Date or after the Effective Date, the Reorganized Debtor and/or Liquidating Trustee may, upon order of the Bankruptcy Court, and according to Section 1127(b) of the Bankruptcy Code, remedy any defect or omission or reconcile any inconsistencies in the Plan in such manner as may be necessary to carry out the purposes and intentions of the Plan.

A claimant that has accepted or rejected the Plan will be deemed to have either accepted or rejected, as the case may be, any modifications to the Plan, even if they are made after the solicitation of votes of acceptance or rejection of the Plan, unless the Bankruptcy Court orders that such claimant may change its previous vote within a time established by the Bankruptcy Court for such changes to be made.

X. RETENTION OF JURISDICTION

The Bankruptcy Court will retain exclusive jurisdiction of all matters arising out of the Bankruptcy Case and the Plan as long as necessary for the purposes of Sections 105(a), 1127, 1142(b) and 1144 of the Bankruptcy Code and for, inter alia, the following purposes:

(a) to recover all Assets of the Debtor and Reorganized Debtor, wherever located and to pursue any claims and Causes of Action as listed in Article X in the Plan or brought by the Reorganized Debtor or Plan Receiver;

(b) to decide any objections to the allowance, disallowance, or subordination of Claims or a controversy as to the classification of Claims;

(c) to decide and fix (i) all Administrative Claims, (ii) Claims arising from the rejection of any executory contracts or unexpired leases, (iii) liens on any property or any proceeds thereof, and (iv) any other fee and expense authorized to be paid or reimbursed under the Bankruptcy Code;

(d) to liquidate or estimate damages or determine the manner and time for such liquidation or estimation in connection with any disputed, contingent or unliquidated Claims;

(e) to adjudicate any matters as may be provided for in the Confirmation Order;

(f) to effectuate payments under and enforce the provisions of the Plan;

(g) to hear and determine any pending applications, adversary proceedings or contested matters including all controversies, suits and disputes that may arise in connection with the interpretation or enforcement of the Plan, and matters concerning state, local and federal taxes according to Sections 346, 505 and 1146 of the Bankruptcy Code;

(h) to hear and determine all issues relating to the Plan, including the removal of the Liquidating Trustee and appointment of a successor Liquidating Trustee;

(i) to amend or to correct any defect, cure any omission or reconcile any inconsistency in the Plan or the Confirmation Order as may be necessary to carry out the purposes and intent of the Plan;

(j) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked or vacated;

(k) to consider any modification of the Plan pursuant to Section 1127 of the Bankruptcy Code or modification of the Plan after substantial consummation, as such terms are defined in Section 1101(2) of the Bankruptcy Code;

(l) to determine any Causes of Action as specified in Article X in the Plan;

(m) to hear and determine issues including, but not limited to, the employment and compensation of professionals;

(n) to determine such other matters as may be provided for in the Confirmation Order or as may be authorized under the provisions of the Bankruptcy Code;

(o) to enter a final decree closing the Bankruptcy Case; and

(p) to adjudicate all claims retained or reserved by the Debtor against any parties.

XII. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtor and certain U.S. holders of Claims and Interests.

The following summary is based on the Internal Revenue Code of 1986, as amended (the “Tax Code”), Treasury Regulations promulgated thereunder, judicial decisions, and published administrative rules and pronouncements of the Internal Revenue Service (the “IRS”), all as in

effect on the date hereof. Changes in such rules or new interpretations thereof may have retroactive effect and could significantly affect the tax consequences described below.

The U.S. federal income tax consequences of the Plan are complex and are subject to significant uncertainties. No assurance can be given that legislative or administrative changes or court decisions may not be forthcoming which would require significant modification of the statements expressed in this section. Certain tax aspects of the Plan are uncertain due to the lack of applicable regulations and other tax precedent. The Debtor has not requested a ruling from the IRS or an opinion of counsel with respect to any of the tax aspects of the Plan. Thus, no assurance can be given as to the interpretation that the IRS will adopt.

TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230, HOLDERS OF CLAIMS AND ANY INTERESTS ARE HEREBY NOTIFIED THAT (a) ANY DISCUSSION OF TAX ISSUES CONTAINED OR REFERRED TO IN THIS DISCLOSURE STATEMENT IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED UNDER THE TAX CODE, AND (b) THIS DISCUSSION WAS WRITTEN IN CONNECTION WITH THE PROMOTION OF THE PLAN.

HOLDERS OF CLAIMS AND INTERESTS SHOULD CONSULT THEIR TAX ADVISOR TO DETERMINE THE AMOUNT AND TIMING OF ANY INCOME OR LOSS SUFFERED AS A RESULT OF THE CANCELLATION OF THE CLAIMS OR STOCK OPTIONS HELD BY SUCH PERSON, WHETHER SUCH INCOME OR LOSS IS ORDINARY OR CAPITAL AND THE TAX EFFECT OF ANY RIGHT TO, AND RECEIPT OF DEFERRED PAYMENT.

THE ABOVE DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON A HOLDER'S INDIVIDUAL CIRCUMSTANCES. ACCORDINGLY, ALL HOLDERS SHOULD CONSULT THEIR TAX ADVISORS ABOUT THE U.S. FEDERAL, STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX CONSEQUENCES OF THE PLAN.

XIII. LIQUIDATION ANALYSIS UNDER CHAPTER 7

Under the Bankruptcy Code, in order for a plan to be confirmed, each creditor must receive or retain under the Plan a recovery that has a value at least equal to the value of the distribution that such creditor would receive if the Debtor were liquidated under chapter 7 of the Bankruptcy Code.

Accordingly, each holder of a Claim will receive or retain under the Plan a recovery that has a value at least equal to the value of the distribution that such creditor would receive if the Debtor were liquidated under chapter 7 of the Bankruptcy Code. The conversion of the case to Chapter 7 liquidation would necessitate the payment of fees to the Chapter 7 Trustee, and attorneys, accountants and other professionals retained by the Chapter 7 Trustee, for disposition of the assets. These fees directly reduce any recovery otherwise available to creditors. Furthermore, due to the nature of e-commerce of the business, with the Debtor in place, the Debtor was able to, in a very short time frame liquidate its inventory through its website. The appointment of a Chapter 7 Trustee would have increased the sale time frame and the Debtor believes significantly reduce the recovery. Accordingly, each holder of a Claim will receive or retain under the Plan a recovery that has a value at least equal to the value of the distribution that

such creditor would receive if the Debtor were liquidated under chapter 7 of the Bankruptcy Code.

XIV. CONFIRMATION PROCEDURE

Under the Bankruptcy Code, the following steps must be taken to confirm the Plan:

A. VOTING AND OTHER PROCEDURES

A Ballot for the acceptance or rejection of the Plan is enclosed with the Disclosure Statement submitted to the holders of Claims that are entitled to vote to accept or reject the Plan. Each holder of a Claim in Classes 1, 2, 3, 4, 5, 6, 7, 8 and 9 shall be entitled to vote to accept or reject the Plan. Class 10 is deemed to have rejected the Plan.

Pursuant to the provisions of the Bankruptcy Code, only holders of claims in classes of claims that are impaired under the terms and provisions of a chapter 11 plan and are to receive distributions thereunder are entitled to vote to accept or reject the plan. Classes of claims in which the holders of claims and interests will not receive or retain any property under a chapter 11 plan are deemed to have rejected the plan and are not entitled to vote to accept or reject the plan. Classes of claims in which the holders of claims or interests are Unimpaired under a Chapter 11 plan are deemed to have accepted the plan and also are not entitled to vote to accept or reject the plan.

The Bankruptcy Code defines “acceptance” of a plan by a class of: (i) claims, as acceptance by creditors actually voting in that class that hold at least two-thirds in dollar amount and more than one-half in number of the claims; and (ii) interests, as acceptance by interest holders in that class actually voting that hold at least two-thirds in number of the shares of the common stock of a debtor.

A vote may be disregarded if the Bankruptcy Court determines, after notice and a hearing, that such acceptance or rejection was not solicited or procured in good faith or otherwise in accordance with the provisions of the Bankruptcy Code.

With respect to the Plan, any holder of a Claim in an Impaired Class (i) whose Claim has been listed by the Debtor in the Schedules filed with the Bankruptcy Court (provided that such Claim has not been scheduled as disputed, contingent or unliquidated), or (ii) who filed a proof of claim on or before the applicable bar date (or, if not filed by such date, any proof of claim filed within any other applicable period of limitations or with leave of the Bankruptcy Court), which Claim has not been disallowed and is not the subject of an objection, is entitled to vote. Holders of Claims that are disputed, contingent and/or unliquidated are entitled to vote their Claims only to the extent that such Claims are Allowed for the purpose of voting pursuant to an order of the Bankruptcy Court.

After carefully reviewing this Disclosure Statement, including any exhibits, each holder of an Allowed Claim or Interest entitled to vote may vote whether to accept or reject the Debtor's Plan. A Ballot for voting on the Plan accompanies this Disclosure Statement. If you hold a Claim or Interest in more than one Class and you are entitled to vote Claims in more than one Class, you may receive a Ballot or Ballots, which will permit you to vote in all appropriate Classes of Claims. Please vote and return your Ballot to Heller, Draper, Patrick, Horn & Dabney, L.L.C. as follows, whether by U.S. mail, or by hand delivery or courier service:

Heller, Draper, Patrick, Horn & Dabney, L.L.C.
Attention: Barry W. Miller
9311 Bluebonnet Blvd., Ste. B
Baton Rouge, Louisiana 70810

ANY EXECUTED BALLOT THAT FAILS TO INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN WILL NOT BE COUNTED. BALLOTS RETURNED TO THE HELLER, DRAPER, PATRICK, HORN & DABNEY, L.L.C. BY FACSIMILE TRANSMISSION OR ANY OTHER ELECTRONIC MEANS WILL NOT BE COUNTED.

**THE VOTING DEADLINE IS
5:00 P.M., CENTRAL
TIME ZONE, ON
_____, 2016.**

APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A DETERMINATION BY THE BANKRUPTCY COURT AS TO THE FAIRNESS OR MERITS OF THE PLAN. ALL CREDITORS THAT ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN SHOULD READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BEFORE VOTING ON THE PLAN.

Ballots must be *received* by Heller, Draper, Patrick, Horn & Dabney, L.L.C. by the Voting Deadline. If a Ballot is received after the Voting Deadline, it will not be counted. Complete the Ballot by providing all the information requested, and sign, date and return the Ballot by mail, overnight courier or personal delivery to Heller, Draper, Patrick, Horn & Dabney, L.L.C. at the address set forth above.

TO BE COUNTED, YOUR BALLOT INDICATING ACCEPTANCE OR REJECTION OF THE PLAN MUST BE RECEIVED NO LATER THAN THE TIME AND DATE SET FORTH IN THE ACCOMPANYING NOTICE.

ANY OBJECTIONS TO THE CONFIRMATION OF THE PLAN MUST BE FILED IN ACCORDANCE WITH AND NO LATER THAN THE TIME AND DATE SET FORTH IN THE ACCOMPANYING NOTICE.

If you are entitled to vote on the Plan and you did not receive a Ballot, received a damaged Ballot or lost your Ballot, or if you have any questions concerning the procedures for voting on the Plan, please telephone Counsel at the following telephone number: **1-225-767-1499**.

B. DISCLAIMERS AND ENDORSEMENTS

This Disclosure Statement contains information about the Debtor's Plan. Holders of Claims and Interests are urged to study the text of the Plan carefully to determine the impact of the Plan on their Claims or Interests and to consult with their financial, tax and legal advisors.

Nothing contained in this Disclosure Statement or the Plan will be deemed an admission or statement against interest that can be used against the Debtor in any pending or future litigation. Any reference to creditors or Claims or Interests in this Disclosure Statement is not an admission with respect to the existence, ownership, validity, priority, or extent of any alleged Lien, Claim, Interest or encumbrance.

Certain statements and assertions in this Disclosure Statement may be subject to dispute by parties in interest.

C. THE CONFIRMATION HEARING

The Bankruptcy Code requires the Bankruptcy Court, after notice, to hold a Confirmation Hearing with respect to the Plan. The Confirmation Hearing in respect of the Plan has been scheduled for the date and time set forth in the accompanying notice before the Honorable Michael E. Ridgway, United States Bankruptcy Judge, at the United States Bankruptcy Court for

the Eastern District of Louisiana **insert date**. The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court without further notice other than an announcement of the adjourned date made at the Confirmation Hearing or posted at the courthouse at the Confirmation Hearing or at an adjournment thereof. Any objection to confirmation (i) must be made in writing, (ii) must specify in detail the name and address of the objector, all grounds for the objection and the amount of the Claim or a description of the Interest in the Debtor held by the objector, and (iii) must be timely made. Any such objections must be filed with the Bankruptcy Court and served so that they are received by the Bankruptcy Court, and the following counsel, on or before the date and time set forth in the accompanying notice:

Counsel to the Debtor:

Heller, Draper, Patrick, Horn & Dabney, L.L.C.
Barry W. Miller, La. Bar # 09678
9311 Bluebonnet Blvd., Ste. B
Baton Rouge, Louisiana 70810
Telephone: (225) 767-1499
Fax: (225) 761-0760

D. CONFIRMATION

At the Confirmation Hearing, the Bankruptcy Court will confirm the Plan if the requirements of Section 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a plan are that the plan is (i) accepted by all Impaired Classes of Claims or, if rejected by an Impaired Class, that the plan "does not discriminate unfairly" and is "fair and equitable" as to such Class, (ii) feasible, and (iii) in the "best interests" of creditors that are Impaired under the Plan.

E. UNFAIR DISCRIMINATION AND FAIR AND EQUITABLE TESTS

Under the Bankruptcy Code, a plan does not have to be accepted by every class of creditors or interest holders to be confirmed. If a class of claims rejects a plan or is deemed to reject a plan, the plan proponent has the right to request confirmation of the plan pursuant to Section 1129(b) of the Bankruptcy Code -- the so-called "cramdown" provision of the Bankruptcy Code. Section 1129(b) permits the confirmation of a plan notwithstanding the non-acceptance of such plan by one or more impaired classes of claims and interests. Under that section, a plan may be confirmed by a bankruptcy court if it does not "discriminate unfairly" and is "fair and equitable" with respect to each non-accepting class, and meets the other legal criteria for confirmation.

In the event that any Class of Claims or Interests fails to accept the Plan in accordance with section 1129(a)(8) of the Bankruptcy Code, the Debtor reserves the right to (a) request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code, and/or (b) modify the Plan in accordance with section 1127(a) of the Bankruptcy Code.

Accordingly, to obtain nonconsensual confirmation of the Plan, it must be demonstrated to the Bankruptcy Court that the Plan does not "discriminate unfairly" and is "fair and equitable" with respect to each Impaired, non-accepting Class. The Bankruptcy Code provides a non-exclusive definition of the phrase "fair and equitable." The Bankruptcy Code establishes "cram down" tests for Classes of Secured Claims, Unsecured Claims and Interests that do not accept the plan, as follows:

1. Secured Creditors

Either (a) each Impaired secured creditor retains the liens securing its Secured Claim and receives on account of its Secured Claim deferred cash payments (x) totaling at least the Allowed

Amount of the Secured Claim and (y) having a present value at least equal to the value of the Secured creditor's collateral, (b) each Impaired secured creditor realizes the "indubitable equivalent" of its Allowed Secured Claim, or (c) the property securing the Claim is sold free and clear of liens with the secured creditor's lien to attach to the proceeds of the sale and such lien on proceeds is treated in accordance with clause (a) or (b) of this subparagraph.

2. Unsecured Creditors

Either (a) each Impaired unsecured creditor receives or retains under the plan property of a value equal to the amount of its Allowed Claim, or (b) the holders of Claims and Interests that are junior to the Claims of the dissenting Class will not receive any property under the plan, and the "best interest" test is met so that each Impaired unsecured creditor recovers at least what that creditor would receive if the case was converted to a chapter 7 case.

3. Holders of Interests

Either (a) each holder of Impaired Interests receives or retains under the plan property of a value equal to the greatest of the Allowed Amount of any fixed liquidation preference to which such holder is entitled, any fixed redemption price to which such holder is entitled, or the value of such interest, or (b) no holder of junior interests receives or retains any property, and the "best interest" test is met, so that each Impaired Interest holder recovers at least what that Interest holder would receive if the case was converted to a chapter 7 case.

4. No Unfair Discrimination

In addition, the "cram down" standards of the Bankruptcy Code prohibit "unfair discrimination" with respect to the claims of any impaired, non-accepting class. While the "unfair discrimination" determination depends upon the particular facts of a case and the nature of the claims at issue, in general, courts have interpreted the standard to mean that the impaired,

non-accepting class must receive treatment under a plan of reorganization which allocates value to such class in a manner that is consistent with the treatment given to other classes with claims against the debtor of equal or junior status.

The Debtor believes that the treatment of all Classes of Claims under the Plan satisfies the “no unfair discrimination” requirement for nonconsensual confirmation of the Plan under section 1129(b) of the Bankruptcy Code inasmuch as the Plan is based upon a waterfall distribution. With respect to each such Impaired, non-accepting Class, there is no Class of equal priority receiving more favorable treatment under the Plan, and no Class that is junior to such Impaired, non-accepting Class will receive or retain any property under the Plan on account of the Claims or Interests in such Class.

F. FEASIBILITY

The Bankruptcy Code requires that confirmation of a plan is not likely to be followed by liquidation or the need for further financial reorganization unless the liquidation of the debtor is provided for in the plan. Inasmuch as this case is a liquidation, feasibility is not an issue.

G. BEST INTEREST TEST

In order to confirm a plan of reorganization, the Bankruptcy Court must determine that the plan is in the best interests of all classes of creditors and equity security holders impaired under that plan. The "best interest" test requires that the Bankruptcy Court find that the plan provides to each member of each impaired class of claims and interests (unless each such member has accepted the plan) a recovery which has a value at least equal to the value of the distribution that each creditor or interest holder would receive if the debtor was liquidated under chapter 7 of the Bankruptcy Code. The Plan embodies a complete liquidation of the Debtor's assets that provides to creditors an avenue for recovery. Furthermore, there is the ability for the

Liquidating Trustee, an impartial third party to monetarize the Retained Causes of Action for the benefit of claim holders.

The Debtor requests confirmation of the Plan over the rejection of any Classes. In so doing, the Debtor seeks to establish that the Plan complies with the best interest of creditors test with respect to any such Class or Classes, and satisfy all other legal criteria for confirmation.

As reflected in the discussion above, the Debtor believes that the Plan provides to each holder of a Claim and Interest holder a value at least equal to the value of the distribution that each holder would receive if the Debtor were liquidated under chapter 7 of the Bankruptcy Code.

HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTOR SHOULD READ AND CONSIDER CAREFULLY THE INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT, THE PLAN (AND ANY DOCUMENTS DELIVERED TOGETHER HERewith AND/OR INCORPORATED BY REFERENCE), BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. THESE RISK FACTORS SHOULD NOT BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND THE IMPLEMENTATION OF THE PLAN.

XV. CONCLUSION AND RECOMMENDATION

The Debtor believes that confirmation and implementation of the Plan is preferable to any alternative. In addition, any other alternative would involve significant delay, litigation, uncertainty, substantial additional administrative costs, and may result in the Debtor's liquidation. The Debtor urges holders of Impaired Claims and Interests against the Debtor to vote in favor of the Plan.

August 3, 2016.

FoodServiceWarehouse.com, LLC
/s/ Katherine Young

Katherine Young, Chief Executive Officer
PO Box 630047
Littleton, CO 80163

HELLER, DRAPER, PATRICK, HORN
& DABNEY, L.L.C.
Barry W. Miller

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Telephone: 504-299-3300 // Fax: 504-299-3399
E-mail: gbrouphy@hellerdraper.com

PLAN EXHIBIT D-1
PAYMENTS TO IBERIABANK

<u>DATE</u>	<u>AMOUNT</u>
5/20/2016	\$500,000
6/16/2016	\$400,000
6/23/2016	\$350,000
7/22/2016	\$500,000
7/8/2016	\$450,000
Total	\$2,200,000

USBC, EDLA #16-11179

FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
Popbar Corporate Parent	150.00
FSA-Dakota Group, Fargo	61.79
FSA-Loveland	145.99
FSA-Loveland	84.42
FSA-Loveland	1,716.99
FSA-Loveland	27.22
FSA-Loveland	2.20
FSA-Loveland	1.10
FSA-Loveland	1.10
FSA-Loveland	7.98
FSA-Loveland	117.06
FSA-Loveland	40.40
FSA-Loveland	72.36
FSA-Loveland	44.28
FSA-Loveland	164.48
FSA-Loveland	3,468.37
FSA-Loveland	79.00
FSA-Loveland	19.27
FSA-Loveland	79.00
FSA-Loveland	308.76
FSA-Loveland	10.90
City of Tucumcari	113.99
Coppin State University	92,681.01
DLA Troop Support	20.02
DLA Troop Support	40.04
DLA Troop Support	60.06
Marine Corps Air Station (MCAS) Iwakuni - MCCS	1,333.65
StarShine Academy	15,133.58
1st Choice Restaurant Equipment & Supply LLC	20.98
1st Choice Restaurant Equipment & Supply LLC	35.69
1st Choice Restaurant Equipment & Supply LLC	104.91
1st Choice Restaurant Equipment & Supply LLC	105.91
1st Choice Restaurant Equipment & Supply LLC	6.78
Castino Restaurant Equipment	13,656.17
Castino Restaurant Equipment	2,964.86
Castino Restaurant Equipment	1,211.48
Cayard's, INC	21,331.91
Crest Foodservice Equipment, Inc	5,299.78
Fisher Fixture	3,716.68
Food Equipment Company	4,456.64
HRS Foodservice	13,720.33
Premium Supply Company	10,460.92
Restaurant Equipment Company of Savannah	162.72
SRS	10,424.48
SRS	21,695.15
Waco Hotel Supply	165.50
Associated Food Equip and Supplies Inc	28,896.61
Associated Food Equip and Supplies Inc	13,015.83
Associated Food Equip and Supplies Inc	10,050.79
Associated Food Equip and Supplies Inc	7,484.39

USBC, EDLA #16-11179

FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
Associated Food Equip and Supplies Inc	2.22
Associated Food Equip and Supplies Inc	45,541.35
Associated Food Equip and Supplies Inc	44,397.42
Associated Food Equip and Supplies Inc	12,123.34
Brennan's	994.27
Brennan's	2,614.64
Cash's Restaurant Equipment	430.35
DO NOT USE Ralph Brennan's Restaurant (Pls use 411203 for orders)	4,776.02
G.W. Fins	76.43
Goodwork Network	435.47
Goodwork Network	1,366.58
Goodwork Network	10.80
Goodwork Network	306.75
Goodwork Network	167.06
Goodwork Network	167.48
Goodwork Network	8,741.77
Goodwork Network	271.61
Goodwork Network	245.88
Goodwork Network	9,053.86
Goodwork Network	5,341.42
Goodwork Network	6,566.43
Goodwork Network	2,987.32
Goodwork Network	6,270.99
Goodwork Network	5,420.99
Gumbo Pot	98.18
Gumbo Pot	38.48
Gumbo Pot	46.05
Gumbo Pot	85.73
Gumbo Pot	149.76
Gumbo Pot	224.52
New Orleans Steamboat Company	657.26
Patrick's Bar Vin	547.76
Ralph Brennan Restaurant Group	421.04
Ralph Brennan Restaurant Group	3,309.19
Ralph Brennan Restaurant Group	240.21
Ralph Brennan Restaurant Group	85.25
Ralph Brennan Restaurant Group	10.29
Ralph Brennan Restaurant Group	248.91
Red Fish Grill	93.48
Semolina #235	36.41
Star Steak & Lobster House	85.27
Star Steak & Lobster House	136.76
Tableau Restaurant	121.59
USA Services	4,095.26
Vodanovich-JP Mack	99.00
Wyndham Garden New Orleans Airport	1,370.25
ZEA Corporate Headquarters	169.45
Zea Restaurant #1	59.14
Zea Restaurant #2	215.05
Zea Restaurant #2	280.78

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FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
Zea Restaurant #2	33.92
Zea Restaurant #3	461.37
Zea Restaurant #3	42.08
Zea Restaurant #3	146.43
Zea Restaurant #3	431.46
Zea Restaurant #3	43.06
Zea Restaurant #5	155.63
Zea Restaurant #5	2,913.02
Zea Restaurant #10	67.70
Zea Restaurant #16	63.02
147Bojangles	367.21
685Bojangles	158.84
744Bojangles	54.10
Alcorn Construction, Inc.	11,270.69
Bojangles' Restaurant's Inc- Corporate	191.16
Bojangles' Restaurant's Inc- Corporate	37.54
Bojangles' Restaurant's Inc- Corporate	28.39
Bojangles' Restaurant's Inc- Corporate	50.51
Bojangles' Restaurant's Inc- Corporate	176.75
Bojangles' Restaurant's Inc- Corporate	41.15
Bojangles' Restaurant's Inc- Corporate	49.43
Bojangles' Restaurant's Inc- Corporate	140.40
Bojangles' Restaurant's Inc- Corporate	165.29
Bojangles' Restaurant's Inc- Corporate	59.13
Bojangles' Restaurant's Inc- Corporate	39.83
Bojangles' Restaurant's Inc- Corporate	44.45
Bojangles' Restaurant's Inc- Corporate	31.60
Bojangles' Restaurant's Inc- Corporate	191.16
Bojangles' Restaurant's Inc- Corporate	98.62
Bojangles' Restaurant's Inc- Corporate	31.01
Bojangles' Restaurant's Inc- Corporate	41.15
Bojangles' Restaurant's Inc- Corporate	39.97
Bojangles' Restaurant's Inc- Corporate	44.83
Bojangles' Restaurant's Inc- Corporate	39.76
Bojangles' Restaurant's Inc- Corporate	23.16
Bojangles' Restaurant's Inc- Corporate	189.88
Bojangles' Restaurant's Inc- Corporate	86.57
Bojangles' Restaurant's Inc- Corporate	10.67
Bojangles' Restaurant's Inc- Corporate	214.64
Bojangles' Restaurant's Inc- Corporate	27.21
Bojangles' Restaurant's Inc- Corporate	74.37
Bojangles' Restaurant's Inc- Corporate	58.94
Bojangles' Restaurant's Inc- Corporate	46.42
Bojangles' Restaurant's Inc- Corporate	138.49
Bojangles' Restaurant's Inc- Corporate	115.94
Bojangles' Restaurant's Inc- Corporate	215.95
Bojangles' Restaurant's Inc- Corporate	48.51
Bojangles' Restaurant's Inc- Corporate	34.17
Bojangles' Restaurant's Inc- Corporate	21.98
Bojangles' Restaurant's Inc- Corporate	78.22

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FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
Bojangles' Restaurant's Inc- Corporate	56.37
Bojangles' Restaurant's Inc- Corporate	73.70
Bojangles' Restaurant's Inc- Corporate	14.00
Bojangles' Restaurant's Inc- Corporate	231.17
Bojangles' Restaurant's Inc- Corporate	303.98
Bojangles' Restaurant's Inc- Corporate	128.94
Bojangles' Restaurant's Inc- Corporate	38.67
Bojangles' Restaurant's Inc- Corporate	16.51
Bojangles' Restaurant's Inc- Corporate	29.72
Bojangles' Restaurant's Inc- Corporate	45.94
Bojangles' Restaurant's Inc- Corporate	170.32
Bojangles' Restaurant's Inc- Corporate	26.07
Bojangles' Restaurant's Inc- Corporate	301.45
Bojangles' Restaurant's Inc- Corporate	280.79
Bojangles' Restaurant's Inc- Corporate	109.64
Bojangles' Restaurant's Inc- Corporate	162.93
Bojangles' Restaurant's Inc- Corporate	164.48
Bojangles' Restaurant's Inc- Corporate	150.57
Bojangles' Restaurant's Inc- Corporate	44.76
Bojangles' Restaurant's Inc- Corporate	133.17
Bojangles' Restaurant's Inc- Corporate	67.13
Bojangles' Restaurant's Inc- Corporate	150.61
Bojangles' Restaurant's Inc- Corporate	209.57
Bojangles' Restaurant's Inc- Corporate	25.41
Bojangles' Restaurant's Inc- Corporate	273.19
Bojangles' Restaurant's Inc- Corporate	28.40
Bojangles' Restaurant's Inc- Corporate	57.56
Bojangles' Restaurant's Inc- Corporate	69.23
Bojangles' Restaurant's Inc- Corporate	61.34
Bojangles' Restaurant's Inc- Corporate	18.57
Capriotti's PRB Franchises	1,436.96
DA - Curran-Taylor	2,300.00
DA - Curran-Taylor	2,300.00
DA - Curran-Taylor	2,300.00
DA - Waco Hotel & Restaurant Supply	1,645.15
Family Video	1,334.80
Fine Dining Concepts	429.35
Fine Dining Concepts	1,497.82
Fine Dining Concepts	10.68
Mahalo Company, LLC	8,827.00
Maison Kayser USA	319.14
Maison Kayser USA	55.04
Maison Kayser USA	74.47
NBS Franchise Income Fund LLC	43.70
NBS Franchise Income Fund LLC	616.64
Papa John's	54.01
Papa John's	103.08
Papa John's	10.06
Papa John's	285.65
Papa John's	734.50

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FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
Papa John's	31.07
Papa John's	11.14
Papa John's	16.66
Papa John's	1,826.36
Papa John's	1,465.73
Quality Restaurant Equip.	10,290.00
Quality Restaurant Equip.	6,125.00
Quality Restaurant Equip.	6,125.00
Quality Restaurant Equip.	6,125.00
RANDOLPH RESTAURANT GROUP	3,282.55
Restaurant Assests and Design	8,835.49
Restaurant Assets and Design	257.94
Swinerton Builders	7,550.00
Swinerton Builders	589.70
Swinerton Builders	563.00
Swinerton Builders	13,391.50
Swinerton Builders	45,694.12
Swinerton Builders	46,845.67
Red Robin BTI	51.82
Red Robin BTI	17,079.46
Red Robin USA	2,526.37
Red Robin USA	1,082.82
Red Robin USA	14,000.00
Red Robin USA	14,679.16
Red Robin USA	9,150.96
Red Robin USA	1,661.04
Restaurant Link II	3,625.20
Restaurant Link II	1,809.48
Restaurant Link II	2,188.46
Restaurant Link II	2,734.58
Restaurant Link II	54.61
Restaurant Link II	1,790.01
Restaurant Link II	4,630.98
Restaurant Link II	5,782.67
Restaurant Link II	72.72
Restaurant Link II	26,398.27
Restaurant Link II	42,480.36
Restaurant Link II	45,853.67
American Energy Restaurant Equipment	15,175.13
American Energy Restaurant Equipment	38,382.64
Bradford Soap Works	128.03
Compass Construction	253.99
Gene Doss Construction	7,729.66
Magnolia 'n'Treats	1,796.91
Page Springs Cellars	3,747.87
Wasserstrom	3,582.64
Wasserstrom	19,243.69
Wasserstrom	2,694.59
Wasserstrom	4,947.21
Wasserstrom	2,798.07

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FoodServiceWarehouse.com, LLC
Accounts Receivable Schedule**EXHIBIT D-2**

Account Name	Amount Due
PartsTown	351.40
FSW-Subtech Tax Exempt	742.56
FSW-Subtech Tax Exempt	246.00
Jason Scarborough	251.56
Jason Scarborough	248.40
Socorro ISD	455.21
South Central Resource Agency	215.05
South Central Resource Agency	2.01