

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re Chapter 11  
MATCON CONSTRUCTION SERVICES, INC., Case No. 8:23-bk-00215-RCT  
Debtor.  
\_\_\_\_\_ /

In re Chapter 11  
Subchapter V  
DEREK MATEOS and Case No.: 8:23-bk-01644-RCT  
MARYNES MATEOS,  
Debtors.  
\_\_\_\_\_ /

**MATCON CONSTRUCTION SERVICES, INC.'S, DEREK MATEOS AND  
MARYNES MATEOS SECOND AMENDED JOINT PLAN OF REORGANIZATION**

April 18, 2025

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## ARTICLE 1

Unless the context otherwise requires, the following terms shall have the following meanings when used in initially capitalized form in the Plan or Disclosure Statement (as hereinafter defined). Such meanings shall be equally applicable to both the singular and plural forms of such terms. Any term used in capitalized form that is not defined in the Plan or Disclosure Statement but that is defined in the Bankruptcy Code or Bankruptcy Rules (as such terms are hereinafter defined) shall have the meaning ascribed to such term in the Bankruptcy Code or Bankruptcy Rules. The rules of construction set forth in § 102 of the Bankruptcy Code shall apply in construction of the Plan.

1.1 “Administrative Expense” means any cost or expense of administration of the Bankruptcy Case under § 503(b) of the Bankruptcy Code.

1.2 “Allowed” means and includes, with respect to any Claim, (other than a Disputed Claim), proof of which (a) was timely filed or, by Order of the Bankruptcy Court, was not required to be filed or (b) any Claim (other than a Disputed Claim) that is listed in the Schedules as liquidated in amount and not disputed or Contingent, and, in each such case in (a) and (b) herein, as to which either (1) no objection to the allowance thereof has been or may be filed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court or (2) the Claim has been Allowed by a Final Order of the Bankruptcy Court (but only to the extent so Allowed).

1.3 “Allowed Amount” means the dollar amount in which a Claim is Allowed. This dollar amount will include interest if interest on the Claim is permitted under applicable law.

1.4 “Allowed NGM Matcon Administrative Expense Claim” means an allowed administrative and trust claim in the amount of \$170,000.00, which shall be paid in equal monthly installments over a period of sixty months.

1.5 "Allowed LMCU Matcon Secured Claim" means an allowed secured claim of \$400,000, paid with a rate of 6% interest over the course of 5 years, as set forth in the Term Sheet attached as **Exhibit A**.

1.6 "Allowed LMCU Matcon Unsecured Claim" means an allowed unsecured claim in the amount of \$2,094,613.57 less \$400,000.00, less pre-confirmation recoveries (Matcon AP, Cascade proceeds, Gulf proceeds) will be paid pro rata from unsecured creditor payments or otherwise decided by this Court, as set forth in the Term Sheet attached as **Exhibit A**.

1.7 “Allowed NGM Matcon Unsecured Claim” means an allowed unsecured claim in an amount to be agreed upon between the Debtor and NGM or otherwise decided by this Court.

1.8 “Bankruptcy Cases” means the above-captioned chapter 11 cases for Matcon Construction Services, Inc. and for Derek Mateos and Marynes Matoes that were filed on the Matcon Petition Date and Mateos Petition Date respectively.

1.9 “Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as in effect on the Petition Date, together with all amendments and modifications to the extent

applicable to the Bankruptcy Case.

1.10 “Bankruptcy Court” means either the United States Bankruptcy Court for the Middle District of Florida, Tampa Division, having jurisdiction over the Bankruptcy Case or, to the extent the reference is withdrawn, the District Court.

1.11 “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as applicable to the Bankruptcy Case, together with all amendments and modifications to the extent applicable to the Bankruptcy Case.

1.12 “Bonded Claim” means any payment bond claim arising from Matcon’s unpaid subcontractors and suppliers under the Bonded Contracts, and expected future claims from unpaid subcontractors and suppliers of Matcon on the Bonded Contracts.

1.13 “Bonded Contracts” means any construction contract of Matcon’s on which NGM has issued a performance and payment bond.

1.14 “Business Day” means any day other than a Saturday, Sunday, or legal holiday (as such term is defined in Bankruptcy Rule 9006(a)).

1.15 “Cascade Property” or “Cascade” means the real property located at 14040 Cascade Lane, Tampa, FL 336181.

1.16 “Cash” means lawful currency of the United States of America and its equivalents.

1.17 “Catch Up Payment” shall mean the payment that shall be due, whenever Matcon has available cash after payment of Classes 2-6, and the minimum payment to Class 1, to the extent that the preceding Matcon Monthly Plan Payment Reserves paid pursuant to this Plan has been paid in an amount less than all aggregate Maximum Monthly Plan Payment Reserve’s set forth in the Matcon Plan Projections through the date of the applicable plan payment due.

1.18 “Causes of Action” means any and all of the Debtors’ or Estates’ actions, claims, demands, rights, defenses, counterclaims, suits, and causes of action, whether known or unknown, in law, equity or otherwise, against any creditor or other third party, including any reference to “potential claim” and any claims under Chapter 5 of the United States Bankruptcy Code and any and all other claims or rights or proceedings of any value whatsoever, at law or in equity, turnover actions and claims of the type referred to in the Disclosure Statement or in the Plan. When used herein, the term “Causes of Action” shall not include any claims, obligations, suits, judgments, damages, rights, remedies, causes of action, charges, costs, debts, indebtedness, or liabilities released or waived by the Debtors pursuant to a Final Order of the Bankruptcy Court. A Cause of Action shall not, under any circumstances, be waived as a result of the failure of the Debtors to describe such Cause of Action with specificity in the Plan or in the Disclosure Statement; nor shall the Debtors be estopped or precluded under any theory from pursuing such Causes of Action. Except as waived by the terms of the Plan or Final Order of the Bankruptcy Court, nothing in the Plan operates as a release of any Cause of Action, and all Causes of Action not so released shall become Causes of Action of the Reorganized Debtors by virtue of operation of the Plan.

1.19 “Claim” means (a) right to payment, whether or not such right is reduced to

judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured. The term “Claim” shall be broadly construed herein to include all manner and type of claim, whenever and wherever such claim may arise.

1.20 “Class” means a category of Claims as classified in Article 3 of the Plan.

1.21 “Confirmation” or “Confirmation of the Plan” means the entry by the Bankruptcy Court of the Confirmation Order.

1.22 “Confirmation Date” means the date on which the Confirmation Order becomes a Final Order.

1.23 “Confirmation Hearing” means the hearing(s) which shall be held before the Bankruptcy Court in which the Debtors shall seek Confirmation of the Plan.

1.24 “Confirmation Order” means the Order of the Bankruptcy Court confirming the Plan pursuant to Section 1129 of the Bankruptcy Code.

1.25 “Contingent” means a right that has not accrued and that is dependent upon a future event or events that has or have not occurred and may never occur.

1.26 “Contract Balances” means money owed to Matcon in connection with some or all of the Bonded Contracts.

1.27 “Debtors” means Matcon and the Mateos.

1.28 “Disclosure Statement” means the Disclosure Statement associated with Matcon’s Plan, including all exhibits and schedules attached thereto or referenced therein (and the exhibits, if any, to such annexes, exhibits and schedules), prepared pursuant to § 1125 of the Bankruptcy Code and approved by the Bankruptcy Court, as such Disclosure Statement may be further amended or modified from time to time.

1.29 “Disclosure Statement Approval Order” means the order approving the Disclosure Statement and authorizing solicitation of the Plan as to Matcon.

1.30 “Disputed Claim” means a Claim that has not been Allowed by a Final Order of the Bankruptcy Court as to which (a) a Proof of Claim has been filed with the Bankruptcy Court, or is deemed filed under applicable law or Order of the Bankruptcy Court and (b) an objection to the allowance thereof has been or may be filed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court and any such objection has not been (1) withdrawn, (2) overruled or denied in whole or part by a Final Order of the Bankruptcy Court or (3) granted in whole or part by a Final Order of the Bankruptcy Court. For purposes of the Plan, a Claim that has not been Allowed by a Final Order of the Bankruptcy Court shall also be considered a Disputed Claim, whether or not an objection has been or may be filed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy

Rules or the Bankruptcy Court, if (A) the amount of the Claim specified in the Proof of Claim exceeds the amount of any corresponding Claim scheduled in the Schedules, (B) the classification of the Claim specified in the Proof of Claim differs from the classification of any corresponding Claim scheduled in the Schedules, (C) no corresponding Claim has been scheduled in the Schedules or (D) such Claim is reflected as unliquidated or Contingent in the Proof of Claim filed in respect thereof.

1.31 “District Court” means the United States District Court for the Middle District of Florida, or the unit thereof having jurisdiction over the matter in question.

1.32 “Effective Date” means the first business day following which all conditions precedent have been met in accordance with Article 11 of the Plan.

1.33 “Equity Interest” means the equity in Matcon or Reorganized Matcon.

1.34 “Estates” means the respective estates of the Debtors created by § 541 of the Bankruptcy Code upon the commencement of each Bankruptcy Case, and when used collectively for both Debtors and Reorganized Debtors before and after confirmation, the “Estates.”

1.35 “Final Order” means an Order, the implementation, operation, or effect of which has not been stayed and as to which Order (or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing or writ of certiorari has expired and as to which no appeal or petition for review or rehearing or certiorari has been taken and is pending.

1.36 “Governmental Unit” means any foreign, provincial, federal, state, local or municipal (a) government, (b) governmental agency, (c) governmental commission, (d) governmental department, (e) governmental bureau, (f) governmental ministry or (g) governmental entity.

1.37 “Gulf” means the real property located at 19235 Gulf Blvd., Indian Rocks Beach, Florida 33785.

1.38 “Impaired” refers to any Claim or Equity Interest that is impaired within the meaning of § 1124 of the Bankruptcy Code.

1.39 “Lake Magdalene” means the real property located at 14113 Lake Magdalene Blvd., Tampa, Florida 33618.

1.40 “Lien” means the meaning ascribed to such term in § 101(37) of the Bankruptcy Code.

1.41 “LMCU” means Lake Michigan Credit Union (formerly Pilot Bank)

1.42 “Order” means an order or judgment of a court.

1.43 “Matcon” means Matcon Construction Services, Inc., the debtor in Case No. 8:23-bk-00215, pending in the Bankruptcy Court.

1.44 “Matcon Administrative Claim” means any Claim for the payment of any Administrative Expense in the Matcon Case.

1.45 “Matcon Monthly Plan Payment” means the actual amount paid or reserved by Matcon each month under the Plan. Notwithstanding this Plan’s calculation of payments to creditors monthly, such amounts may be payable quarterly to all Allowed Class 7 Claims due to administrative costs of processing large volumes of checks every month.

1.46 “Matcon Monthly Plan Payment Reserve” shall mean portion of the Matcon Monthly Plan Payment available for payment after payments to Classes 2-6 of this Plan by Matcon. Notwithstanding the foregoing inclusion of the minimum payment due Class 1 of this Plan in the Matcon Monthly Plan Payment Reserve, such minimum payment shall be due every month following the Effective Date under all circumstances.

1.47 “Matcon Petition Date” means January 20, 2023.

1.48 “Matcon Plan Projections” are those financial projections in the worksheet attached as **Exhibit B** to this Plan.

1.47. “Matcon Professional Claims” are those Matcon Administrative claims incurred by Professionals employed for the Matcon estate.

1.48 “The Mateos” means Derek Mateos and Marynes Mateos, the debtors in Case No. 8:23- bk-01644, pending in the Bankruptcy Court

1.49 “Mateos Administrative Claim” means any Claim for the payment of any Administrative Expense in the Mateos Case.

1.50 “Mateos Case” means the Chapter 11, Subchapter V case of Derek Mateos and Marynes Mateos, Case No. 8:23-bk-01644.

1.51 “Mateos Contribution” means the contribution of funds from Derek Mateos and Marynes Mateos to Matcon to assist in the funding of Matcon’s operations and the Plan, as set forth in the Term Sheet attached as **Exhibit A**:

- the net proceeds of the sale of the Cascade Property in the personal bankruptcy cases of Derek and Marynes Mateos after payoff of the first and second mortgages and a \$46,000 surcharge to the Mateos estate;
- the net proceeds of the sale of Gulf Blvd. after the Mateos estate receives a surcharge of 20% of net proceeds of the sale up to a maximum of \$34,000, in exchange for release of mortgage;
- the parties will seek to resolve the first position lender stay relief motions via agreed orders granting motions but delaying effective date for 120 days to provide time to sell Gulf Blvd. The LMCU stay relief motion will be resolved on the same terms as the first position lender stay relief motion;

- if the first position lender is not advancing a foreclosure proceeding, then no cure of senior lender delinquencies is needed pending sale.

1.52 “Mateos Petition Date” means April 26, 2023.

1.53 “Mateos Plan Payments” means those amounts to be paid by the Mateos to creditors of the Mateos Estate.

1.54 “Mateos Plan Projections” are those financial projections in the worksheet attached as **Exhibit C** to this Plan.

1.55 “Maximum Matcon Monthly Plan Payment Reserve” shall mean the Matcon Monthly Plan Payment Reserve up to the amount identified in the Matcon Plan Projections as “Maximum Projected Reserves” and represents the maximum monthly payment due to creditors, in addition to Classes 2-6, under this Plan before Matcon can reserve cash for operations.

1.56 “NGM” means NGM Insurance Company.

1.57 “NGM Settlement” means the settlement anticipated to be entered into by NGM, the Debtor, Derek Mateos, and Marynes Mateos.

1.58 “Person” means any person, individual, partnership, corporation, limited liability company, joint venture company, association, or other entity of whatever kind, whether or not for profit, including, but not limited to, any “person” as such term is defined in § 101(41) of the Bankruptcy Code, but excluding any Governmental Unit.

1.59 “Plan” means the Debtors’ Plan under Chapter 11 of the United States Bankruptcy Code, including any exhibits and other attachments hereto, as it and they may be amended, modified, or supplemented from time to time.

1.60 “Plan Transaction Documents” means all definitive documents and agreements to which the Debtors or Reorganized Debtors will be a party as contemplated by the Plan, including

(a) the Plan and any documentation or agreements related thereto, (b) the Confirmation Order and pleadings in support of entry thereof, (c) the Disclosure Statement, the solicitation materials in respect of the Plan, the motion to approve the Disclosure Statement, and the Disclosure Statement Approval Order, and (e) all documents comprising any Plan supplements, if any.

1.61 “Pro Rata “or“ Pro Rata Share” means the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class, or the proportion that Allowed Claims or Allowed Interests in a particular Class bear to the aggregate amount of Allowed Claims or Allowed Interests in a particular Class and other Classes entitled to share in the same recovery as such allowed Claims or Allowed Interests under the Plan.

1.62 “Priority Tax Claim” means any Claim of a Governmental Unit entitled to priority of payment under section 507(a)(8) of the Bankruptcy Code.

1.63 “Professional” means any entity retained by order of the Bankruptcy Court in connection with this chapter 11 case pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code, including any entity retained pursuant to an order of the Bankruptcy Court authorizing the retention of “ordinary-course professionals.”

1.64 “Proof of Claim” means any proof of claim filed with the Bankruptcy Court with respect to the Debtors pursuant to Bankruptcy Rules 3001 or 3002.

1.65 “Reorganized Debtors” means the Debtors or any successor thereto, by merger, consolidation, or otherwise, from and after the Effective Date.

1.66 “Reorganized Matcon” means Matcon or any successor thereto, by merger, consolidation, or otherwise, from and after the Effective Date

1.67 “Schedules” means the Schedules, Statements and Lists filed by the Debtors with the Bankruptcy Court pursuant to Bankruptcy Rule 1007, as they may be amended or supplemented from time to time.

1.68 “Virtus” refers to Virtus Support Services and any and all entities that could claim an administrative or secured claim against Matcon or the Mateos that are affiliates of Virtus Support Services or Greg Seiberand any such entities’ subsidiaries, related companies and members, owners, directors, and officers.

## ARTICLE 2

2.1 Matcon Administrative Claims. Each holder of an Allowed Matcon Administrative Claim, shall receive the Allowed Amount of such holder’s Allowed Matcon Administrative Claim, in Cash, in full satisfaction, settlement, release, extinguishment and discharge of such Claim, upon the Effective Date, or unless otherwise set forth herein or agreed upon by the holder of an Allowed Matcon Administrative Claim (or consented to through lack of objection) or as otherwise provided by Bankruptcy Court order. Notwithstanding the foregoing, Matcon Professional claims shall be paid beginning the first Month after the Effective Date, paid pro rata, monthly, from the Matcon Monthly Plan Payment Reserve less the monthly Allowed NGM Matcon Administrative Expense Claim and the Matcon Priority Payment Claims set forth in Section 2.4 below. Matcon Administrative Claims arising post-Confirmation shall continue to be paid in the ordinary course of the Matcon’s business affairs without need for approval or order by the Court

2.2 Mateos Administrative Claims. Each holder of an Allowed Mateos Administrative Claim, shall receive the Allowed Amount of such holder’s Allowed Matcon Administrative Claim, in Cash, in full satisfaction, settlement, release, extinguishment and discharge of such Claim, on the Effective Date of the Plan, unless otherwise set forth herein and agreed upon by the holder of an Allowed Matcon Administrative Claim or as otherwise provided by Bankruptcy Court order, or as otherwise agreed upon among the Mateos and the Holder of an Allowed Mateos Administrative Claim. Allowed Mateos Administrative Claims that, per agreement, are not paid in full on the Effective Date of the Plan may be paid on a monthly basis from the Mateos’ Net Disposable Income until paid in full, as provided in Class 22.

2.3 United States Trustee Fees. The Debtors shall pay the United States Trustee the

appropriate fees required pursuant to 28 U.S.C. § 1930(a)(6) based upon all disbursements by the Debtors for pre-confirmation periods and by the Reorganized Debtors for post-confirmation periods within the time period set forth in 28 U.S.C. § 1930(a)(6), and shall continue to file post confirmation quarterly reports, until the earlier of the closing of the case by the issuance of a final decree by the Court, or upon entry of an order by this Court dismissing the case or converting it to another Chapter under the Bankruptcy Code.

2.4 Matcon Priority Claims. Unless otherwise set forth herein or in a separate agreement or order of the Bankruptcy Court, Matcon shall pay the amount due to each holder of an Allowed Claim entitled to priority under 11 U.S.C. § 507(a)(5) the full amount of such claim pursuant to the requirements of 11 U.S.C. § 1129(a)(9)(B) in equal installments over the first 24 months of the Plan until such Allowed Matcon Priority Claim is paid in full as set forth herein. Holders of Allowed Matcon Priority Claims shall be paid pro rata over 24 equal monthly payments, beginning the first month after the Effective Date. Funds for the payment of Allowed Matcon Priority Claims shall come from the Matcon Monthly Plan Payment Reserve, until such time as all Allowed Matcon Priority Claims have been satisfied in full. The lack of objection to the treatment described in this paragraph by the holder of an Allowed Matcon Priority Claim shall be deemed to be consent to such treatment.

2.5 Mateos Priority Claims. The Department of Treasury - Internal Revenue Service filed a proof of claim in the Mateos Case (Mateos POC 8) in the amount of \$25,912.00, the full amount of which is an asserted priority claim based on estimated income taxes for 2022. Mateos is preparing their 2022 tax return, and believes the amount of taxes owed will be substantially less than this amount, if not zero. Claimant shall be paid its allowed priority claim in full within five (5) years from the Petition Date, plus pre and post-confirmation statutory interest, pursuant to the requirements of 11 U.S.C. § 1129(a)(9)(B), with such payments being paid from the Mateos' Net Disposable Income, after payment of allowed Mateos Administrative Claims, as provided in the treatment of Class 22.

### **ARTICLE 3**

#### **CLASSIFICATION OF CLAIMS AND INTERESTS**

3.1 General Classification.

(a) Section 3.2 herein sets forth a designation of Classes of Claims.

(b) Unclassified Claims. In accordance with § 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Claims have not been classified and are excluded from the Classes established in Section 3.2 herein. The treatment accorded Administrative Claims is set forth in Article 2 of this Plan.

3.2 Classes. For the purposes of the Plan, the Claims against Matcon and the Mateos are grouped in the following Classes in accordance with § 1122(a) of the Bankruptcy Code:

(i) Class 1 – Secured Matcon Claim of LMCU. The filed Secured Claim 88-1 of LMCU in the Matcon Case.

(ii) Class 1(a) – Secured and Administrative Claim of NGM.

(iii) Class 1(b) – All claims asserted by Virtus.

(iv) Class 2 – Secured Matcon Claim 4-2 of Ford Motor Credit Company, LLC. The filed Secured Claim of Ford Motor Credit Company, LLC filed as Claim 4-2 secured by the 2019 Ford F-550 VIN: 1FDUF5HT3KEF60284 in the Matcon Case.

(v) Class 3 – Secured Matcon Claim 6-1 of Ford Motor Credit Company, LLC. The filed Secured Claim of Ford Motor Creditor Company, LLC as Claim 6-1 secured by the 2016 Ford Lariat VIN: 1FTEW1E2GKF93690 in the Matcon Case.

(vi) Class 4 – Secured Matcon Claim 5-1 of AmeriCredit Financial Services, dba GM Financial. The filed Secured Claim of AmeriCredit Financial Services filed as Claim 5-1 secured by the 2022 Chevrolet Silverado 3500H in the Matcon Case.

(vii) Class 5 – Secured Matcon Claim 57-1 of Wells Fargo Equipment Finance, Inc. The filed Secured Claim of Wells Fargo Equipment Finance, Inc. secured by: (1) the 2018 RAM VIN 3C7WRNFL3JG317611; (2) 2019 BigT VIN 16VGX2029K5069166; (3) Takechi Skid Steer model TL8W Serial # 200800259; (4) Takechi Mini Excavator Model TB138FR Seral # 138200906 in the Matcon Case.

(viii) Class 6 – Equitable Lien Matcon Claim of Maurice D’Aust in 2015 International Truck.– The remaining equitable interest claim of Maurice D’Aust, in the Matcon Case to the extent such interest exists, in a 2015 International Truck.

(ix) Class 7 – All Remaining Matcon Claims filed as Secured. All filed Proofs of Claim in the Matcon Case that have asserted a secured claim against Matcon that are not otherwise included in Classes 1-6.

(x) Class 8 – Matcon General Unsecured Creditors. All General Unsecured Claims against Matcon, including any deficiency claims of Classes 1-7.

(xi) Class 9 – Equity Interests in Matcon. Holders of Equity Interests in Matcon.

(xii) Class 10 – Secured Mateos Claim 20-1 of USF Federal Credit Union. The filed Secured Claim of USF Federal Credit Union (“USFFCU”) filed as Claim 20-1 in the Mateos Case.

(xiii) Class 11 – Secured Mateos Claim 21-1 of USF Federal Credit Union. The filed Secured Claim of USFFCU filed as Claim 21-1 in the Mateos Case.

(xiv) Class 12 – Secured Mateos Claim 22-1 of USF Federal Credit Union. The filed Secured Claim of USFFCU filed as Claim 22-1 in the Mateos Case.

(xv) Class 13 – Secured Mateos Claim 25-1 of Specialized Loan Servicing, LLC. The filed Secured Claim of Specialized Loan Servicing, LLC filed as Claim 25-1 in the Mateos Case.

(xvi) Class 14 – Secured Mateos Claim 24-1 of Truist Bank. The filed Secured

Claim of Truist Bank filed as Claim 24-1 in the Mateos Case.

(xvii) Class 15 – Secured Mateos Claim 31-1 of Ameris Bank. The filed Secured Claim of Ameris Bank, filed as Claim 31-1 in the Mateos Case.

(xviii) Class 16 – Secured Mateos Claim 37-1 of LMCU. The filed Secured Claim of LMCU as Claim 37-1 in the Mateos Case.

(xix) Class 17 – Secured Mateos Claim 30-1 of American Contractors Indemnity Company. The filed Secured Claim of American Contractors Indemnity Company filed as Claim 30-1 in the Mateos Case.

(xx) Class 18 – Secured Mateos Claim of 32-1 NGM Insurance Company. The filed Secured Claim of NGM filed as Claim 32-1 in the Mateos Case.

(xxi) Class 19 – Scheduled Mateos Claim of Constrafor Inc. The scheduled Claim of Constrafor, Inc. in the Mateos Case.

(xxii) Class 20 – Scheduled Mateos Claim of CT Corporation System, as Representative. The scheduled Claim of CT Corporation System as Representative in the Mateos Case.

(xxiii) Class 21 – Scheduled Mateos Claim of Reserve Capital Management. The scheduled Claim of Reserve Capital Management in the Mateos Case.

(xxiv) Class 22 – All General Unsecured Mateos Claims. All General Unsecured Claims against the Mateos, including any deficiency claims from Classes 11-22.

## **ARTICLE 4**

### **IMPAIRMENT**

4.1 Classes of Claims Impaired by the Plan. All Classes are Impaired by the Plan except for Classes 10, 11, 12, 13, and 14.

## ARTICLE 5

### TREATMENT OF CLAIMS AND INTERESTS

5.1 Claims. The following constitutes the treatment of the Claims under this Plan.

(i) Class 1 – Secured Claim of LMCU. LMCU will hold a \$400,000 allowed secured claim, paid at a rate of 6% interest over the course of five years and in accordance with the Term Sheet attached as **Exhibit A** payment schedule attached as **Exhibit B**. Other than the Allowed Unsecured Claim of LMCU, which shall be treated with other Matcon unsecured creditors in Class 8, the treatment described herein shall be in full satisfaction of the Class 1 Claim. Class 1 is Impaired and entitled to vote.

(ii) Class 1(a) – Secured Claim of NGM. NGM asserts both a secured and administrative claim against the Debtor. NGM's claims shall be paid over the life of the Plan as set forth in the payment schedule attached as **Exhibit B** and consistent with the settlement and plan support agreement between the parties. Other than the allowed unsecured deficiency claim of NGM, which shall be treated with other Matcon unsecured creditors in Class 8, the treatment described herein shall be in full satisfaction of the Class 1(a) Claim. This Class treatment is the subject of a settlement and 9019 motion to approve that settlement. Class 1(a) is Impaired and entitled to vote.

(iii) Class 1(b) – Asserted Claims of Virtus. Virtus asserts disputed administrative, secured, or unsecured claims against Matcon. To the extent Virtus votes in favor of Debtor's Plan, Virtus's claim shall be paid over the life of the Plan as set forth in the payment schedule attached as **Exhibit B**. The treatment described herein shall be in full satisfaction of the Class 1(b) Claim. Should Virtus not vote in favor of the Plan, Matcon reserves the right to object to Virtus's claims and litigate such claims. To the extent Virtus does not vote in favor of this Plan and is successful in certain of its asserted claims, Matcon doubts it would be able to confirm this Plan. Class 1(b) is Impaired and entitled to vote.

(iv) Class 2 – Secured Claim 4-2 of Ford Motor Credit Company, LLC. Matcon will pay \$1,272.12 on the Effective Date, and then continue to make regular monthly payments of \$1,156.48 beginning the first full month following the Effective Date pursuant to the terms of underlying loan for the 2019 Ford F-550 VIN: 1FDUF5HT3KEF60284 (the "**F-550**"). To the extent there remains any unpaid balance owed to Class 2 claims, such amount shall be paid as part of the final payment to Class 2 under the Plan on the 60th month of the Plan. In the event of a default under the Plan, the Debtors shall be entitled to 10 days of written notice of default within which to cure any default. If the Debtors fail to cure any default within such time period, Class 2 creditor shall be entitled exercise its prepetition rights against the F-550. The treatment herein shall be in full satisfaction of the Class 2 Claim. Class 2 is Impaired and entitled to vote.

(v) Class 3 – Secured Claim 6-1 of Ford Motor Credit Company, LLC. Matcon will pay \$1,674.94 on the Effective Date and then continue to make regular monthly payments of \$779.03 beginning the first full month following the Effective Date pursuant to the terms of the underlying loan for the 2016 Ford Lariat VIN 1FTEW1E2GKF93690 ("**Ford Lariat**"). To the extent there remains any unpaid balance owed to Class 3 claims, such amount shall be paid

as part of the final payment to Class 3 under the Plan on the 60th month of the Plan. In the event of a default under the Plan, the Debtors shall be entitled to 10 days of written notice of default within which to cure any default. If the Debtors fail to cure any default within such time period, Class 3 creditor shall be entitled exercise its prepetition rights against the Ford Lariat. The treatment herein shall be in full satisfaction of Class 3 Claims. Class 3 is Impaired and entitled to vote.

(vi) Class 4 – Secured Claim 5-1 of AmeriCredit Financial Services, dba GM Financial. Matcon will pay \$3,856.95 on the Effective Date and then continue to make regular monthly payments of \$1,224.43 beginning the first full month following the Effective Date pursuant to the terms of the underlying loan for the 2022 Chevrolet Silverado 3500H (the “**Silverado**”). To the extent there remains any unpaid balance owed to Class 4 claims, such amount shall be paid as part of the final payment to Class 4 under the Plan on the 60th month of the Plan. In the event of a default under the Plan, the Debtors shall be entitled to 10 days of written notice of default within which to cure any default. If the Debtors fails to cure any default within such time period, Class 4 creditor shall be entitled exercise its prepetition rights against the Silverado. The treatment herein shall be in full satisfaction of the Class 4 Claim. Class 4 is Impaired and entitled to vote.

(vii) Class 5 – Secured Claim 57-1 of Wells Fargo Equipment Finance, Inc. As to Contract 301-0605241-001 relating to a form of lease security agreement with a \$1.00 purchase option, Matcon will pay as adequate protection the greater of (a) \$1,995.60 or (b) such amount to cover interest only payments of \$124.45 per month to Wells Fargo pursuant to the Cash Collateral budget in the Matcon Case, plus \$1,000, on the Effective Date.

As to Contract 001-0605241-700, Matcon also will pay \$1,500.00 per month, beginning the first full month following the Effective Date and will continue to make regular monthly payments pursuant to the terms of the underlying loan, (other than adjusting the payment to \$1,500 per month) for the (1) the 2018 RAM VIN 3C7WRNFL3JG317611; (2) 2019 Big Tex Trailer VIN 16VGX2029K6069166; (3) Takeuchi Skid Steer Model TL8W Serial # 200800259; and (4) Takeuchi Mini Excavator Model TB138FR Serial # 138200906 (collectively the “**Class 5 Collateral**”), including payments to cover the deficiency of \$15,865.50. Matcon and Wells Fargo anticipate these payments to be made over 28 months. Although not anticipated, to the extent there remains any unpaid balance owed to Class 5 claims on the 29th month of the Plan, such amount shall be paid as part of the final payment to Class 5 under the Plan on the 29th month of the Plan. In the event of a default under the Plan, the Debtors shall be entitled to 10 days of written notice of default within which to cure any default. If the Debtors fails to cure any default within such time period, Class 5 creditor shall be entitled exercise its prepetition rights against the Class 5 Collateral. The treatment herein shall be in full satisfaction of Class 5 Claims. Class 5 is Impaired and entitled to vote.

(viii) Class 6 – Equitable Lien of Maurice D’Aust in 2015 International Truck. Within 2 weeks of the Effective Date, or upon a time mutually agreeable between Matcon and Maurice D’Aust, Matcon shall cause the title to the 2015 International Truck to be transferred to Maurice D’Aust or a designee of his choosing. The transfer of the title shall represent a full and complete resolution of any and all outstanding disputes between Maurice D’Aust on one hand, and Matcon on the other related to the 2015 International Truck pursuant to Federal Rule of Bankruptcy

Procedure 9019 to the extent such relief is necessary. The treatment described herein shall be in full satisfaction of Class 6 Claims. Class 6 is Impaired and entitled to vote.

(ix) Class 7 – All Remaining Asserted Secured Claims. All remaining Claims filed as Secured in the Matcon Case but not treated within Classes 1-6 shall be treated as a Class 8 Claim.

(x) Class 8 – General Unsecured Matcon Claims. After all other Claims are paid (or reserved) in full, Class 8 claims shall receive the remaining portion of the Matcon Monthly Plan Payment Reserve up to the Maximum Matcon Monthly Plan Payment Reserve plus any Catch Up Payments, which shall be distributed pro rata among holders of Allowed Class 8 Claims. The treatment described herein shall be in full satisfaction of Class 8 Claims. Matcon may elect to place all Class 8 payments, due to volume, with a plan disbursing agent, who distributes such funds quarterly after deducting for the costs of such disbursing agent. Class 8 is Impaired and entitled to vote.

(xi) Class 9 – Equity Interests in Matcon. All pre-petition equity interests in Matcon shall be cancelled upon the Effective Date of the Plan. Upon the Effective Date and in exchange for the Mateos Contribution, Derek Mateos and Marynes Mateos will be issued 100% of the equity membership interest in the reorganized debtor to be held as tenants by the entirety.

(xii) Class 10 - Secured Mateos Claim 20-1 of USF Federal Credit Union. USF Federal Credit Union (“USFFCU”) filed a proof of claim (Mateos POC 20) in the amount of \$27,960.96, which is secured Mateos’ 2018 Volvo pursuant to a Rental Installment Sale Contract. The contract is current. Mateos will continue making payments in accordance with the underlying loan documents. USFFCU shall retain its liens post confirmation to the same validity and priority that existed prior to the Mateos Petition Date. This class is unimpaired.

(xiii) Class 11 – Secured Mateos Claim 21-1 of USF Federal Credit Union. USFFCU filed a proof of claim (Mateos POC 21) in the amount of \$396,334.86, which is secured by a first position mortgage on Lake Magdalene. The mortgage is current. Mateos will continue making payments in accordance with the underlying loan documents. USFFCU shall retain its liens post confirmation to the same validity and priority that existed prior to the Mateos Petition Date. This class is unimpaired.

(xiv) Class 12 – Secured Mateos Claim 22-1 of USF Federal Credit Union. USFFCU filed a proof of claim (Mateos POC 22) in the amount of \$299,908.05, which is secured by a second position lien on Lake Magdalene relating to a Home Equity Line of Credit. Mateos will continue making payments in accordance with the underlying loan documents. USFFCU shall retain its liens post confirmation to the same validity and priority that existed prior to the Mateos Petition Date. This class is unimpaired.

(xv) Class 13 – Secured Mateos Claim 25-1 of Specialized Loan Servicing. Specialized Loan Servicing, LLC filed a proof of claim (Mateos POC 25) in the amount of \$43,512.68, which was secured by a first position mortgage on Cascade. Cascade was sold and this claim was satisfied in full.

(xvi) Class 14 – Secured Mateos Claim 24-1 of Truist Bank. Truist Bank filed a

proof of claim (Mateos POC 24) in the amount of \$72,383.46, which was secured by a second position lien on Cascade. Cascade was sold and this claim was satisfied in full.

(xvii) Class 15 – Secured Mateos Claim 31-1 of Ameris Bank. Ameris Bank filed a proof of claim (Mateos POC 31) in the amount of \$251,420.16, which is secured by a first position mortgage on Gulf. Ameris Bank also holds a claim for post-petition arrears in the amount of \$13,414.15. Ameris Bank shall retain its liens post confirmation to the same validity and priority that existed prior to the Mateos Petition Date. Mateos will sell Gulf, the proceeds of which will satisfy this claim in full. In the event Gulf is not sold, Ameris is granted stay relief to enforce its in rem rights on the property. This class is impaired.

(xviii) Class 16 – Secured Mateos Claim 37-1 of LMCU. LMCU holds a third position mortgage on Lake Magdalene. As to Lake Magdalene, LMCU will have an \$479,000 allowed secured claim, paid at a rate of 6% interest over 5 years. Specifically, 2 years will be interest only, then P&I per 30 year amortization with a balloon at the end of the fifth year. A mortgage will secure the total amount due under the Plan. Monthly payments can be paid directly from Matcon, in lieu of additional salary payable to the Mateos, so long as this arrangement does not reduce the amounts available for payments on LMCU's secured and unsecured claims in the Matcon case. Any defaults to senior lender(s) on Lake Magdalene must be cured at or before confirmation; no additions to senior lender indebtedness (via modification agreement, etc.); any future uncured default to senior lender(s) constitutes a default to LMCU. Debtors will acknowledge there is an existing default, stipulate to the amount owing, stipulate that they have no current defenses to foreclosure and stipulate that the only defenses which could be raised in a future foreclosure action would be defenses based on the absence of a default under the confirmed plan.

LMCU holds a second position mortgage on Gulf Blvd. As to Gulf Blvd, it will be listed and sold with a sale price subject to approval of LMCU. Debtor(s) may act as listing agent, but will not be entitled to a commission. The Mateos estate will receive a surcharge of 20% of net proceeds of the sale (plus any net insurance proceeds after payment to Ameris Bank) up to a maximum of \$34,000, to be used to pay specific identified administrative claims at confirmation. LMCU will receive all remaining net proceeds (including any net insurance proceeds after payment to Ameris Bank, once available) at closing in exchange for release of mortgage. Provided the first position lender is not advancing a foreclosure proceeding, then no cure of senior lender delinquencies is needed pending sale. Other than emergency remediation work which has already been completed, no repairs intended to be funded by insurance proceeds will be made to the property without prior consent of LMCU. It is anticipated that the property will be sold in unrepaid condition/for lot value, with insurance proceeds assigned to, and applied against, the mortgage(s). The aforementioned treatment is fully described in the attached Term Sheet at **Exhibit A**.

(xix) Class 17 – Secured Mateos Claim 30-1 of American Contractors Indemnity Company. American Contractors Indemnity Company (“ACIC”) filed a proof of claim (Mateos Proof of Claim No. 30) in the amount of \$114,841.66 as fully secured by fourth position mortgages on Lake Magdalene and Cascade and a third position mortgage on Gulf. As of the Confirmation Date, there is no equity in Lake Magdalene, Cascade, or Gulf beyond LMCU’s secured claims to which ACIC’s liens attach, and this claim is wholly unsecured. ACIC’s liens

on Cascade Property and Gulf shall be avoided on the Confirmation Date, because the net sale proceeds were/are insufficient to satisfy the senior debt. ACIC's lien on Lake Magdalene will be avoided if and only after the Mateos complete all payments required under their confirmed Plan of Reorganization in their case and a Chapter 11 Discharge is entered in that case. The Mateos Proof of Claim 30 in the amount of \$114,841.66 is allowed as of the Confirmation Date, and no longer subject to any objection by any debtor or creditor in the Mateos Case, and it shall be treated as a general unsecured claim in Class 23. This class is impaired.

(xx) Class 18 – Secured Mateos Claim of 32-1 of NGM Insurance Company. NGM filed a proof of claim (Mateos POC 32) in the amount of \$54,793,920.00. NGM's proof of claim was filed as secured, but does not state the amount of the claim NGM purports is secured or clearly identify what Mateos assets, if any, secure NGM's claim. Per agreement of the parties, NGM shall have a wholly unsecured, allowed claim for any deficiency, determined by the Bonded Claims and any other obligated loss, expense or fee pursuant to the Bonds, Indemnity Agreement or related documents (less any Contract Balances received by Surety) to be paid at the time of distributions to general unsecured creditors pursuant to the Plan. The Parties shall work in good faith to determine such final amount and the Plan shall provide a distribution to holders of general unsecured claims.. The allowed unsecured claim shall be treated as a general unsecured claim in Class 23. This class is impaired.

(xxi) Class 19 – Scheduled Mateos Claim of Constrafor. Constrafor, Inc. has a scheduled contingent, unliquidated, and disputed secured claim in the amount of \$0.00, based upon a UCC-1 financing statement filed on July 28, 2022 with the Florida Secretary of State under Document No. 202202449618 against Derek Mateos. Constrafor, Inc. failed to file a proof of claim, and Derek Mateos does not have any nonexempt assets to which this claim would attach to. Constrafor, Inc. will not receive a distribution as a secured or unsecured creditor in this case. Mateos shall have power of attorney to file a UCC-3 termination statement. This class is impaired.

(xxii) Class 20 – Scheduled Mateos Claim of CT Corporation System as Representative. Class 20 consists of the claim of C T Corporation System, as representative (“CT Corp.”), which has a scheduled contingent, unliquidated, and disputed secured claim in the amount of \$0.00, based upon UCC-1 financing statements filed against Derek Mateos on February 2, 2022 with the Florida Secretary of State under Document No. 202200379312; April 4, 2022 at Doc. No. 202201052628; November 30, 2022 at Doc. No. 202203769078; and December 21, 2022 at Doc. No. 20203989179. CT Corp. failed to file a proof of claim, and Derek Mateos does not have any nonexempt assets to which this claim would attach to. CT Corp. will not receive a distribution as a secured or unsecured creditor in this case. Mateos shall have power of attorney to file a UCC-3 termination statement. This class is impaired.

(xxiii) Class 21 – Scheduled Mateos Claim of Reserve Capital Management. Reserve Capital Management has a scheduled contingent, unliquidated secured claim in the amount of \$0.00, based upon a UCC-1 financing statement filed under the name of CT Corporation System, as representative, on October 27, 2022 with the Florida Secretary of State at Doc. No. 202203451164 against Derek Mateos. Reserve Capital Management failed to file a proof of claim, and Derek Mateos does not have any nonexempt assets to which this claim would attach to. Reserve Capital Management will not receive a distribution as a secured or unsecured creditor

in this case. Mateos shall have power of attorney to file a UCC-3 termination statement. This class is impaired.

(xxiv) Class 22 – All General Unsecured Mateos Claims. The Mateos will dedicate their Net Disposable Income to fund the Plan. The Net Disposable Income is calculated as “the income that is received by the debtor and that is not reasonably necessary to be expended for the maintenance or support of the debtor or a dependent of the debtor, or a domestic support obligation that first becomes payable after the date of the filing of the petition; or the payment of expenditures necessary for the continuation, preservation or operation of the business of the debtor.” 11 U.S.C. § 1129(d). Plan distributions shall be made by the Mateos from the Net Disposable Income in quarterly installments, payable over a term of five years after the Effective Date to the extent there are monies available as provided for herein, and shall be paid on a pro rata basis first to Mateos Administrative Claims not paid in full on the Effective Date until Allowed Mateos Administrative Claims are paid in full; second, to Mateos Priority Claims until Allowed Mateos Priority Claims are paid in full; and third to General Unsecured Creditors, without interest, for the balance of the five year period after the Effective Date. Quarterly payments will commence on the start of the calendar quarter immediately following the Effective Date of Confirmation and will continue for a total of twenty consecutive quarters. In the event that this quarter starts less than 30 days after the entry of the Confirmation Order, payment shall not commence until the following quarter.

## ARTICLE 6

### MEANS FOR EXECUTION OF PLAN

#### 6.1 Plan Implementation.

(a) Matcon intends to reorganize and continue operations via the continuing time, effort, and involvement of the Mateos family, as well as the Mateos Contribution. Absent the continuing involvement of the Mateos family, Matcon’s ability to continue operations and repay any creditors is highly unlikely. Their continuing investment of time, energy and funds are the only true path Matcon has available to reorganize and are intended as new value for the provision of the new equity membership interests distributed pursuant to this Plan. The Mateos intend to fund the Mateos Plan Payments through their continued employment with Matcon, the sale of certain real property, and other future endeavors. The Debtors have confidence in their ability to meet the Matcon Plan Projections and Mateos Plan Projections and make the distributions contemplated in this Plan.

(b) The Debtors intend to fund distributions under the Plan via funds on hand on the Effective Date, the Mateos Contribution, and proceeds generated from Matcon’s continued operation as a general contractor in the construction business, and the Mateos’ salaries and other income.

(c) Creditors will be paid according to the priority scheme established by the Bankruptcy Code.

#### 6.2 Management of the Reorganized Matcon. Derek Mateos shall be the President of

the Reorganized Matcon, with full and complete authority to manage and direct the operation of the Reorganized Matcon.

(a) Reorganized Debtors or their successors on the Effective Date. Pursuant to § 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute good-faith compromise and settlement of all Claims and Interests and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest.

(b) Directors and Officers of Reorganized Matcon. Pursuant to § 1129(a)(5) of the Bankruptcy Code, the identity and affiliations of the Reorganized Matcon (and, to the extent such Person is an insider, the nature of any compensation for such Person) shall be disclosed in the Disclosure Statement, or as announced on the record at the Confirmation Hearing. Upon the Effective Date, Matcon will continue to pay its Insiders, as defined in the Bankruptcy Code, the same amounts set forth in the Bankruptcy Court's orders approving such compensation at ECF ## 132 & 221 in the Matcon case. The compensation received by Derek Mateos, Marynes Mateos, or any affiliate and/or insider of Matcon may not be increased from the amounts contained in ECF ## 132 & 221 in the Matcon Case, nor may any such entities take distributions from Matcon, unless all required payments under the Plan then due, including the Maximum Matcon Monthly Plan Reserve plus any Catch-Up Payments, are paid to the then due date of such Matcon Plan Payments.

### 6.3 Provisions Concerning Plan Distributions.

(a) Disbursing Agent. The Reorganized Debtors shall act as the disbursing agent and shall make all distributions required under this Plan. The Debtors retain the right to utilize a third party disbursing agent for Class 7 Distributions, which disbursing agent will be paid from the Class 7 Monthly Plan Payments.

(b) Date of Distributions. Distributions shall be made from the Debtors' respective debtor-in-possession accounts on and following the occurrence of the Effective Date, or as otherwise set forth in the Plan.

### 6.4 Disputed Claims.

(a) Objection Deadline. As soon as practicable, but in no event later than sixty(60) calendar days after the Confirmation Date, unless otherwise ordered by the Bankruptcy Court, objections to Claims shall be filed with the Bankruptcy Court and served upon the holders thereof and the United States Trustee for the Middle District of Florida. Nothing in this section shall be construed to limit in any way the Debtors' or Reorganized Debtor's ability to extend the Objection Deadline.

(b) Prosecution of Objections. On and after the Effective Date, only the Reorganized Debtors shall have authority to file objections, litigate to judgment, settle, or withdraw objections to Disputed Claims. On and after the Effective Date, the Reorganized Debtors shall be entitled to compromise or settle any Disputed Claim without approval of the Bankruptcy Court. However, the Reorganized Debtors may seek Court approval if they so choose.

(c) Disputed Claims Reserve. To the extent necessary, the Reorganized Debtors

shall set aside and reserve for the benefit of each holder of a Disputed Claim an amount equal to the Distributions to which the holder of such Disputed Claim would be entitled if such Disputed Claim were an Allowed Claim, in an amount equal to the amount of such Claim as agreed to between the parties to the Disputed Claim, or as estimated by the Bankruptcy Court pursuant to an order. Such reserved amounts, and the difference between the amount so reserved for each such Claim and the amount of federal, state and local taxes paid by the Debtors, as applicable with respect to such Claim shall constitute the maximum Distribution amount to which the holder of such Claim may ultimately become entitled to receive.

(d) Distributions to Holders of Allowed Claims. After the Effective Date, the Reorganized Debtors shall make Distributions to holders of Allowed Claims in accordance with the Plan.

(e) Distributions on Disputed Claims. No Distributions shall be made with respect to a Disputed Claim until the resolution of such dispute by agreement with the applicable Debtor, the applicable Reorganized Debtor, or Final Order. As soon as a Disputed Claim becomes an Allowed Claim, the applicable Debtor shall distribute to the holder thereof Cash, from the Disputed Claims Reserve, in an amount equal to the aggregate amount of Cash that would have been distributed to such holder in respect of such Claim had such Claim been an Allowed Claim, in the amount in which it is ultimately allowed.

(f) Treatment of Excess Cash in Disputed Claims Reserve. To the extent a Disputed Claim becomes a Disallowed Claim or is reclassified, any Cash previously reserved for such portion of such Disputed Claim shall be treated as net cash flow and distributed in accordance with the Plan. To the extent all payments required under the Plan have already been made, Cash previously reserved for Disputed Claims shall be paid to the Reorganized Debtors, as applicable in accordance with Article 5 of the Plan.

6.5 Unclaimed Property. Any Cash, assets, or other property to be distributed under this Plan that remains unclaimed or otherwise not deliverable to the Person or Governmental Unit entitled thereto as of one hundred and twenty (120) calendar days after the distribution, shall become vested in the Reorganized Debtors, as applicable, to be applied toward the funding of this Plan. In any such event, such Person's or Governmental Unit's Claim shall no longer be deemed to be Allowed, and such Person or Governmental Unit shall be deemed to have waived its rights to such payments or distributions under this Plan pursuant to § 1143 of the Bankruptcy Code and shall have no further Claim in respect of such distributions.

6.6 Transfer Taxes. The sale or transfer of any assets or property pursuant to this Plan, or the making or delivery of an instrument of transfer under this Plan, shall not (and the Confirmation Order shall so order), pursuant to § 1146 of the Bankruptcy Code, be taxed under any law imposing a stamp, transfer tax or other similar tax. To the extent there is a finding that such a tax is due notwithstanding this provision, then, unless otherwise ordered is an applicable sale order, the transferee of such Property shall be liable for such transfer tax.

6.7 Effectuating Documents and Further Transactions. The Mateos, Matcon, and Matcon's current management shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures and other agreements or documents, to the extent necessary, and

take or direct such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

## ARTICLE 7

### EFFECTS OF PLAN CONFIRMATION

7.1 Injunction. Pursuant to §§ 105, 524, 1123, 1129 and 1141 of the Bankruptcy Code, to preserve and implement the various transactions contemplated by and provided for in the Plan, as of the Confirmation Date, except as otherwise provided in the Plan or in the Confirmation Order, all persons or entities that have held, currently hold or may hold a Claim or other debt or liability, that is dischargeable pursuant to the terms of the Plan are and shall be permanently enjoined and forever barred to the fullest extent permitted by law from taking any of the following actions on account of any such discharged Claims, debts or liabilities, other than actions brought to enforce any rights or obligations under the Plan or the Plan Documents: (a) commencing or continuing in any manner any action or other proceeding against Matcon, Mateos, the Reorganized Debtors, or their respective property; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against Matcon, Mateos, the Reorganized Debtors, or their assets; (c) creating, perfecting or enforcing any lien or encumbrance against Mateos, Matcon, the Reorganized Debtors, or their assets; (d) asserting a setoff, right of subrogation, or recoupment of any against any debt, liability, or obligation due to Mateos, Matcon or Reorganized Debtors; or (e) commencing or continuing in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order. Mateos, Matcon and Reorganized Debtors shall have the right to independently seek enforcement of this general injunction provision. This general injunction provision is an integral part of the Plan and is essential to its implementation.

All injunctions or automatic stays provided for in the reorganization case pursuant to §§ 105, 362 or other applicable provisions of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the property is no longer property of the estate. Any preliminary or permanent injunction entered by the Bankruptcy Court such as the Confirmation Order, shall continue in full force and effect following the Confirmation Date and final decree date, unless otherwise ordered by the Bankruptcy Court.

**THE DEBTORS' PROFESSIONALS (ACTING IN SUCH CAPACITY), SHALL NEITHER HAVE NOR INCUR ANY LIABILITY WHATSOEVER TO ANY PERSON OR ENTITY FOR ANY ACT TAKEN OR OMITTED TO BE TAKEN IN GOOD FAITH IN CONNECTION WITH OR RELATED TO THE FORMULATION, PREPARATION, DISSEMINATION, IMPLEMENTATION, CONFIRMATION, OR CONSUMMATION OF THE PLAN, THE DISCLOSURE STATEMENT, ANY PLAN DOCUMENT, OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO, OR ANY OTHER ACT TAKEN OR OMITTED TO BE TAKEN, IN CONNECTION WITH THE PLAN OR THE BANKRUPTCY CASES; PROVIDED, HOWEVER, THAT THIS EXCULPATION FROM LIABILITY PROVISION SHALL NOT BE APPLICABLE TO ANY LIABILITY FOUND BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM GROSS MISMANAGEMENT, BREACH OF FIDUCIARY DUTY, FRAUD OR THE WILLFUL**

**MISCONDUCT OF ANY SUCH PARTY. THE RIGHTS GRANTED HEREIN ARE CUMULATIVE WITH (AND NOT RESTRICTIVE OF) ANY AND ALL RIGHTS REMEDIES, AND BENEFITS THAT THE DEBTOR OR THEIR PROFESSIONALS HAVE OR OBTAIN PURSUANT TO ANY PROVISION OF THE BANKRUPTCY CODE OR OTHER APPLICABLE LAW. THIS EXCULPATION FROM LIABILITY PROVISION IS AN INTEGRAL PART OF THE PLAN AND IS ESSENTIAL TO ITS IMPLEMENTATION. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE PROVISIONS OF THIS ARTICLE SHALL NOT RELEASE OR BE DEEMED A RELEASE OF ANY OF THE CAUSES OF ACTION.**

7.2 Terms of Injunction and Automatic Stay. Unless otherwise provided in the Plan or a Final Order of the Bankruptcy Court, the injunction described above shall remain in full force and effect following the Effective Date. All other injunctions or automatic stays provided for in the Bankruptcy Case pursuant to § 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

7.3 Disallowed Claims. On and after the Effective Date, the Estate shall be fully and finally discharged of any liability or obligation on a Disallowed Claim.

7.4 Matcon Discharge. Pursuant to § 1141(d), confirmation of the Plan and successful completion of payments thereunder shall grant Matcon a discharge, to the fullest extent possible, of any and all debts and Claims of any nature whatsoever that arose at any time prior to the Effective Date.

7.5 Mateos Discharge.

a. *Consensual Plan.* If the Plan is confirmed under § 1191(a), on the Effective Date of the Plan, Mateos will be discharged from any debt that arose before confirmation of this Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that Mateos will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

b. *Non-consensual Plan.* If the Plan is confirmed under 1191(b), Mateos shall receive their discharge once all payments due within the first five years of the Plan have been made, except that Mateos will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

7.6 Retention and Enforcement of Causes of Action. Pursuant to § 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors shall retain and have the exclusive right to enforce any and all Causes of Action and rights of the Debtors that arose both before and after the Mateos Petition Date or Matcon Petition Date as applicable.

## **ARTICLE 8**

### **IMPACT OF EFFECTIVE DATE**

8.1 Impact of Effective Date. On the date following the Effective Date, the Reorganized Debtors shall be automatically substituted for the Mateos or Matcon (as applicable) as a party to all contested matters, adversary proceedings, Claims, administrative proceedings, and lawsuits, both within and outside of the Bankruptcy Court, involving all assets, Claims against the Mateos or Matcon (as applicable), Causes of Action, and the resolution of any Disputed Claims, without the need to file any paper to accomplish same. All of the assets of the Estates shall vest in the Reorganized Debtors (as applicable), and all privileges with respect to all assets of the Estates, including the attorney/client privilege, to which the Mateos or Matcon (as applicable) are or would be entitled, shall automatically vest in, and may be asserted by or waived on behalf of, the Reorganized Debtors (as applicable). Holders of liens in the Reorganized Debtors shall retain such liens to the same extent and priority as they were held in the Mateos or Matcon (as applicable).

## **ARTICLE 9**

### **TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

9.1 Assumption of Executory Contracts and Unexpired Leases.

(a) The Debtors are parties to several unexpired Executory Contracts, including but not limited to non-residential real property leases. Unless otherwise contained on the Schedule of Assumed Contracts or stated explicitly herein, all unexpired Executory Contracts shall be rejected upon the Effective Date. Unless otherwise stated explicitly herein, or in a separate agreement between a counterparty to an unexpired Executory Contract, the Cure Amount for all assumed Executory Contracts shall be \$0.00 unless the counterparty to such contract was listed on the Debtors' Schedules as having a non-contingent, undisputed, liquidated claim, in such case, the Cure Amount shall be equal to the non-contingent, undisputed, and liquidated amount stated on the applicable Schedules. The following deadlines shall apply to Executory Contracts and Unexpired Leases.

(i) Filing of Schedule of Assumed Contracts. The deadline for the Debtors to file the Schedule of Assumed Contracts shall be fourteen (14) days prior to the Confirmation Hearing. The Schedule of Assumed Contracts will contain: (1) a description of the contract to be assumed; (2) the counterparty to the contract; and (3) the proposed Cure Amount.

(ii) Cure of Defaults for Assumed, or Assumed and Assigned, Unexpired Leases. The deadline for any current counterparty of the Debtors to object to the assumption and assignment of its contract or to assert a Cure Amount (as defined below) is on or before 5:00 pm 3 business days prior to the Confirmation Hearing. A "Cure Amount" is the amount that any counterparty (or Executory Contract holder) believes is necessary to assume its contract pursuant to § 365 of the Bankruptcy Code. Any such objection related to the assumption and/or assignment of a contract or to a Cure Amount must state with specificity what Cure Amount the tenant believes is required with appropriate documentation in support thereof. If no objection is timely received, the Debtors shall be entitled to assume and assign all contracts without further notice, and all counterparties shall be forever barred, estopped and enjoined from asserting or claiming that any additional amounts are due or a defaults exist, or that there is any objection or defense to the assumption and assignment of such contract, including any argument that there exist conditions to assumption and assignment that must be satisfied under such contract or that any

required consent to assignment has not been given.

(iii) Any monetary defaults under an Executory Contract or Unexpired Lease to be assumed or assumed and assigned, shall be satisfied, pursuant to § 365(b)(1) of the Bankruptcy Code, by payment of a Cure Amount in Cash on the Effective Date (or upon allowance if the Cure Amount is disputed), subject to the limitations described below, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree.

(iv) In the event of a dispute regarding: (1) the amount of any Cure Amount; (2) the ability of the Reorganized Debtors, any assignee, as applicable, to provide “adequate assurance of future performance” (with the meaning of § 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or assumed and assigned; or (3) any other matter pertaining to assumption or the assumption and assignment, the Cure Amount shall be made following the entry of a Final Order resolving the dispute and approving the assumption or the assumption and assignment. Notwithstanding the foregoing, nothing herein shall prevent the Reorganized Debtors from settling any Cure Amount without further notice to or action, order, or approval of the Bankruptcy Court.

(v) Notwithstanding any other provision of this Plan permitting the Court to finally determine the Cure Amount, the Debtors reserves the right until the entry of the Confirmation Order to remove any Executory Contract or Unexpired Lease from its list of Assumed Contracts and Unexpired Leases.

(vi) Damages Upon Rejection. The Bankruptcy Court shall determine the dollar amount, if any, of the Claim of any Person or Governmental Unit seeking damages by reason of the rejection of any Executory Contract or Unexpired Lease; provided, however, that such Person or Governmental Unit files a Proof of Claim with the Bankruptcy Court before thirty (30) calendar days following the Confirmation Date or such other deadline established by the Bankruptcy Court. To the extent any such Claim is allowed by the Bankruptcy Court by Final Order, such Claim shall become, and shall be treated for all purposes under the Plan as, an Allowed Unsecured Claim and the holder thereof shall receive distributions as a holder of an Allowed Claim in such Class as applicable pursuant to the Plan.

## **ARTICLE 10**

### **RETENTION OF JURISDICTION**

10.1 Jurisdiction. Until the Bankruptcy Cases are closed, the Bankruptcy Court shall retain the fullest and most extensive jurisdiction that is permissible, including that necessary to ensure that the purposes and intent of the Plan are carried out and to hear and determine all Claims that could have been brought before the entry of the Confirmation Order. Except as otherwise provided in the Plan, the Bankruptcy Court shall retain jurisdiction to hear and determine all Claims against the Debtors and all Causes of Action brought by the Debtors.

10.2 General Retention. Following Confirmation of the Plan, the Bankruptcy Court shall also retain jurisdiction for the purposes of classifying any Claim, or re-examining Claims that have been Allowed for purposes of determining such objections as may be filed with the Bankruptcy

Court with respect to any Claim.

10.3 Specific Purposes. In addition to the foregoing, the Bankruptcy Court shall retain jurisdiction for the following specific purposes after the Confirmation of the Plan:

(a) to modify the Plan after Confirmation, pursuant to the Bankruptcy Rules and the Bankruptcy Code;

(b) 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, including the adjustment of the dates of performance under the Plan and any other documents related thereto in the event the Effective Date does not occur as provided herein, so that the intended effect of the Plan and such other documents may be substantially realized thereby;

(c) to enforce and interpret the terms and conditions of the Plan ;

(d) to hear and determine all applications for compensation of professionals and reimbursement of expenses under §§ 330, 331 or 503(b) of the Bankruptcy Code;

(e) to hear and determine any Causes of Action over which the Bankruptcy Court has jurisdiction arising during the period from the Petition Date through the Effective Date, or in any way related to the Plan or the transactions contemplated hereby;

(f) to determine any and all motions pending on Confirmation for the rejection, assumption or assignment of Executory Contracts or unexpired leases and the allowance of any Claim resulting therefrom;

(g) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(h) to consider and act on the compromise and settlement of any Claim against the Debtors or their Estates;

(i) to determine all questions and disputes regarding title to the assets of the Debtors or their Estates;

(j) to enter such Orders as are necessary to implement and enforce the injunctions described herein;

(k) to enter such Orders as are necessary to implement and enforce any other Orders entered in the Bankruptcy Cases; and

(l) to hear and determine any other matters related hereto and not inconsistent with the Bankruptcy Code.

## **ARTICLE 11**

### **CONDITIONS PRECEDENT TO EFFECTIVENESS**

11.1 Conditions Precedent to Effectiveness. Notwithstanding any other provision of this Plan or the Confirmation Order, the Effective Date of the Plan shall not occur until the following conditions are met or waived.

- (a) The Mateos Contribution has been made;
- (b) Payments contemplated pursuant to this Plan have begun;
- (c) This Plan has been jointly confirmed in both of the Bankruptcy Cases; and
- (d) The Confirmation Order has become a Final Order.

## ARTICLE 12

### MISCELLANEOUS PROVISIONS

12.1 Revocation of Plan. The Debtors reserve the right to revoke and withdraw this Plan before the entry of the Confirmation Order. If the Debtors revokes or withdraws this Plan, or if the Confirmation of this Plan does not occur, then this Plan shall be deemed null and void and nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Debtors or any other Person or to prejudice the rights of the Debtors or any other Person in any further proceedings involving the Debtors.

12.2 Entire Agreement. This Plan, including any exhibits and annexes hereto, sets forth the entire agreement and undertakings relating to the subject matter herein and supersedes all prior discussions and documents.

12.3 Administrative Claims Bar Date. Unless otherwise ordered by the Bankruptcy Court, the Confirmation Order will establish a bar date for Administrative Claims. Holders of Administrative Claims must file a Request for Payment of Administrative Expense on or before such date.

12.4 Governing Law. Except to the extent that federal law (including, but not limited to, the Bankruptcy Code and Bankruptcy Rules) is applicable, the rights and obligations arising under this Plan shall be governed by and construed and enforced in accordance with the laws of the State of Florida, without giving effect to the principle of conflicts of law thereof.

12.5 Severability. Should the Bankruptcy Court determine prior to the Confirmation Date, that any provision in this Plan is either illegal on its face or illegal as applied to any Claim such provision shall be unenforceable either to all holders of Claims or as to the holder of such Claim as to which the provision is illegal, respectively. Such a determination of unenforceability shall in no way limit or effect the enforceability and operative effect of any other provision of the Plan.

12.6 Time. In computing any period of time prescribed or Allowed by this Plan, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is not a Business Day or, when the act to be done is the filing of a paper in court, a day on which weather or other conditions have made the clerk's office inaccessible, in which the event the period runs until the end of the next day which is not one of the aforementioned days.

12.7 Addresses for Distributions to Holders of Allowed Claims. Unless otherwise provided in a Final Order of the Bankruptcy Court, distributions to be made under this Plan shall be made by First Class United States mail, postage prepaid to: (a) the latest mailing address set forth in the Proof of Claim filed with the Bankruptcy Court by or on behalf of such holder, or (b) if no such proof of claim has been timely filed, the mailing address set forth in the Schedules. The Reorganized Debtors shall not be required to make any other efforts to locate or ascertain the address of the holder of any Claim.

12.8 Setoffs. Subject to the limitations provided in § 553 of the Bankruptcy Code, the Reorganized Debtors may, but shall not be required to, setoff against any claim and the payments or other distributions to be made pursuant to this Plan in respect of such Claim, Claims of any nature whatsoever the Reorganized Debtors may have against the holder of such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Reorganized Debtors of any such Claim that the Reorganized Debtors may have against such holder.

12.9 Successors and Assigns. The rights, duties, and obligations of any Person or Governmental Unit named or referred to in this Plan shall be binding upon, and shall inure to the benefit of, the successors and assigns of such Person or Governmental Unit.

12.10 Reservation. If this Plan is not confirmed by the Bankruptcy Court for any reason, the rights of all parties in interest in the Bankruptcy Cases shall be reserved in full. Furthermore, any concession or admission reflected herein or in the Disclosure Statement is made for purposes of this Plan only, and if this Plan does not become effective, no party in interest in the Bankruptcy Cases shall be bound or deemed prejudiced by any such concession or admission.

## **ARTICLE 13**

### **MODIFICATION**

13.1 Modification of Plan. The Debtors may propose amendments to, or modification of, this Plan under § 1127 of the Bankruptcy Code at any time prior to the Confirmation Date.

After the Confirmation Date, the Reorganized Debtors or Debtors may remedy any defects or omissions or reconcile any inconsistencies in this Plan or the Confirmation Order or any other Order entered for the purpose of implementing this Plan in such manner as may be necessary to carry out the purposes and intent of this Plan so long as the interests of the holders of Claims are not materially and adversely affected.

## **ARTICLE 14**

### **NOTICES**

14.1 Notices. All notices, requests, elections or demands in connection with this Plan shall be in writing and shall be mailed by registered or certified mail return receipt requested, with a copy of any such notice emailed, to:

Scott A. Underwood or Megan W. Murray  
UNDERWOOD MURRAY, P.A.  
100 N Tampa St., Suite 2325  
Tampa, FL 33602  
sunderwood@underwoodmurray.com  
mmurray@underwoodmurray.com

AND

Ryan Yant  
Carlton Fields  
4221 W. Boy Scout Blvd., Suite 1000  
Tampa, FL 33607  
ryant@carltonfields.com

with a copy to:

Derek Mateos and Marynes Mateos  
Matcon Construction, Inc.  
3023 N. Florida Ave.  
Tampa, FL 33603  
Derek.mateos@matcon.build

14.2 Notice of Default. Prior to pursuing any remedies upon a default under the Plan, a creditor asserting such default must provide notice of such default pursuant to the provisions of Section 14.1 of the Plan within three (3) business days of the occurrence of such default. The Notice of Default must contain the following: (i) the alleged default; (ii) the date of the alleged default.

**ARTICLE 15**

**a. Information regarding the Description and History of the Mateos's Businesses**

The Debtors live at Lake Magdalene, and owned two rental properties as of the Petition Date: Cascade, which was a traditional rental property, and Gulf, which was a short term "VRBO" rental. Derek Mateos is the President of Matcon, and Marynes Mateos is Matcon's managing director. Matcon is Mateos' primary source of income. The Debtors also own and operate several related companies to Matcon, including Dromm Investments, LLC, Made Investments, LLC, and Made Holdings, Inc., but the related companies do not generate income and do not hold independent value. The majority of Mateos' substantial unsecured debt, as well as their largest secured creditor, LMCU, are due to personal guarantees of debt of Matcon; the bankruptcy filing of Matcon ultimately caused the Mateos to follow and file the Mateos Case. Debtors sold Cascade post-petition. Gulf suffered flood damage during Hurricane Helene, and Debtors are in the process of selling the property.

**b. Liquidation Analysis**

A liquidation analysis for the Debtors, including an itemized analysis of the Mateos' assets, is attached hereto as Exhibit D and incorporated herein by reference.

**c. Ability to Make Future Plan Payments and Operate Without Future Reorganization**

The Mateos Plan payments will be funded by future and current income earned by the Mateos, including their salaries from Matcon and continued rental income from Gulf. The Mateos proposes a reasonable Plan which is proposed in good faith and not by any means forbidden by law. Attached as Exhibit C and incorporated herein by reference are the Mateos Plan Projections, which are Mateos' projected financials evidencing feasibility of the Plan as well as Mateos' projected Net Disposable Income.

**[SPACE INTENTIONALLY LEFT BLANK - SIGNATURES ON FOLLOWING PAGE]**

Dated: April 18, 2025

Respectfully submitted,

Matcon Construction Services, Inc.



By: \_\_\_\_\_  
Derek Mateos, President



\_\_\_\_\_  
Derek Mateos



\_\_\_\_\_  
Marynes Mateos

/s/ Scott A. Underwood

\_\_\_\_\_  
Scott A. Underwood  
Florida Bar Number 0730041  
Megan W. Murray  
Florida Bar Number 0093922  
Adam M. Gilbert  
Florida Bar Number 1011637  
UNDERWOOD MURRAY, P.A.  
100 N Tampa St. Suite 2325  
Tampa, FL 33602  
Tel: (813) 540-8401 / Fax: (813) 553-5345  
Email: [sunderwood@underwoodmurray.com](mailto:sunderwood@underwoodmurray.com)  
[mmurray@underwoodmurray.com](mailto:mmurray@underwoodmurray.com)  
[agilbert@underwoodmurray.com](mailto:agilbert@underwoodmurray.com)  
*Counsel for Matcon Construction Services, Inc.*

/s/ J. Ryan Yant

\_\_\_\_\_  
J. Ryan Yant (FBN 104849)  
Email: [ryant@carltonfields.com](mailto:ryant@carltonfields.com)  
Carlton Fields, P.A.  
P.O. Box 3239  
Tampa, FL 33601-3239  
Tel: 813-223-7000  
Fax: 913-229-4133  
*Attorneys for Derek Mateos and Marynes Mateos*

# Exhibit A

**\*Confidential JSC Communication\***

**TERM SHEET**

This term sheet reflects plan treatment and other settlement terms which are acceptable to the Debtors and which LMCU has agreed to submit to SBA for consideration. The Debtors understand and acknowledge that all terms remain subject to SBA approval and that no terms are binding on LMCU unless/until such terms are approved by SBA and all relevant, material terms are reduced to a written agreement signed by all parties. Debtors consent to LMCU sharing a fully executed version of this term sheet with SBA in connection with seeking SBA approval of these terms.

**Matcon Plan Treatment**

- LMCU Secured Claim
  - o \$400,000 allowed secured claim, paid @ 6% interest over 5 years
    - The Secured Claim will be fully paid over 5 years without a balloon payment at conclusion, but it is not a straight-line amortization; rather, the amount of the payments will increase over time. See Ex. A attached to term sheet for payment schedule.
- LMCU Unsecured Claim
  - o Remainder of total claim amount calculated as \$2,094,613.57 per POC, less \$400,000 (secured claim), less pre-confirmation recoveries (Matcon AP, Cascade proceeds, Gulf proceeds, etc.)
  - o Paid pro rata from unsecured creditor payments.
- Provided that Matcon files a plan consistent with this Term Sheet, subject to LMCU's review and approval of actual plan document prior to approval of the 9019 Motion, LMCU will vote in favor of and support confirmation of such a plan of reorganization of Matcon.
- The parties agree that LMCU can seek SBA approval of this Term Sheet now, but that if there is not an agreement on the form of Plan, then this Term Sheet and overall resolution shall not be binding on any party.
- Debtors will file a plan consistent with this Term Sheet promptly upon SBA approval of this Term Sheet, or earlier.

**Mateos Plan Treatment**

- LMCU Secured Claim
  - o Lake Magdalene: \$479,000 allowed secured claim, paid @ 6% interest over 5 years (2-yrs interest only, then P&I per 30-yr amortization, balloon @ 5 yrs)
    - Mortgage secures the total amount due under the Matcon & Mateos plan(s)
    - Monthly payments can be paid directly from Matcon, in lieu of additional salary payable to the Mateoses, so long as this arrangement does not reduce the amounts available for payments on LMCU's secured and unsecured claims in the Matcon case

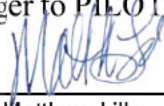
- Any defaults to senior lender(s) on Lake Magdalene must be cured at or before confirmation; no additions to sr. lender indebtedness (via modification agreement, etc.); any future uncured default to sr. lender(s) constitutes a default to LMCU
- Debtors will acknowledge there is an existing default, stipulate to the amount owing, stipulate that they have no current defenses to foreclosure and stipulate that the only defenses which could be raised in a future foreclosure action would be defenses based on the absence of a default under the confirmed plan.
- Gulf Blvd: This property will be listed (with the timing for listing to be directed by LMCU) and sold.
  - Sale price is subject to approval of LMCU, based upon updated appraisal (in process), but the parties will work together to agree upon an appropriate strike price.
  - Debtor(s) may act as listing agent if they choose to do so; however, like with Cascade, they would not be entitled to a commission.
  - Mateos estate to receive a surcharge of 20% of net proceeds of the sale up to a maximum of \$34,000, to be used to pay specific identified administrative claims at confirmation. LMCU will receive all remaining net proceeds at closing in exchange for release of mortgage.
  - The parties will seek to resolve the first position lender stay relief motions via agreed orders granting motions but delaying effective date for 120 days to provide time to sell the property. The LMCU stay relief motion will be resolved on the same terms as the first position lender stay relief motion.
  - Provided the first position lender is not advancing a foreclose proceeding, then no cure of senior lender delinquencies is needed pending sale.
  - Other than emergency remediation work which has already been completed, no repairs intended to be funded by insurance proceeds will be made to the property without prior consent of LMCU. It is anticipated that the property will be sold in unrepaired condition/for lot value, with insurance proceeds assigned to, and applied against, the mortgage(s).
- LMCU Unsecured Claim
  - Remainder of total claim amount, calculated as \$2,161,261.50 per POC, less \$479,000 (Lake Mag secured claim), less pre-confirmation recoveries (Matcon AP, Cascade proceeds, Gulf proceeds, etc.)
  - Paid pro rata from unsecured creditor payments (PDI)
- Provided that Mateoses file a plan consistent with this Term Sheet, subject to LMCU's review and approval of actual plan document prior to approval of the 9019 Motion, LMCU will vote in favor of and support confirmation of such a plan of reorganization.

- The parties agree that LMCU can seek SBA approval of this Term Sheet now, but that if there is not an agreement on the form of Plan, then this Term Sheet and overall resolution shall not be binding on any party.
- Debtors will file a plan consistent with this Term Sheet promptly upon SBA approval of this Term Sheet, or earlier.

Other Terms

- 9019 Motion(s) to be filed upon SBA approval of proposed plan treatment reflecting LMCU's agreement to support Debtors' joint plan per above agreed terms and also resolving the following disputed issues:
  - o Matcon – Resolution of cash collateral/adequate protection issues currently set for trial in January 2025. Matcon will release any claim for overpayment of AP and any other possible claims against LMCU related to cash collateral/AP and withdraw its motion to amend the cash collateral order. LMCU will withdraw its motion to terminate cash collateral usage, release any administrative or other claim for non-payment of adequate protection called for under prior orders and will not object to further cash collateral usage without payment of adequate protection to LMCU through confirmation. Releases are effective upon Court approval of the 9019 motion.
  - o Mateos – Resolution of distribution of remaining Cascade sale proceeds. LMCU will consent to \$46,000 surcharge to Mateos estate, to be used to pay specific identified administrative claims at confirmation. The remainder of the net proceeds (~\$150,000) are disbursed to LMCU upon Court approval of the 9019 motion.

LAKE MICHIGAN CREDIT UNION, successor  
by merger to PILOT BANK

By:   
Name: Matthew Lilla  
Title: VP  
Date: 12/5/2024

MATCON CONSTRUCTION SERVICES, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

DEREK MATEOS

\_\_\_\_\_  
Date: \_\_\_\_\_

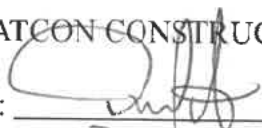
MARYNES MATEOS

\_\_\_\_\_  
Date: \_\_\_\_\_

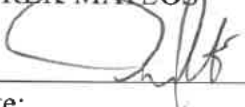
LAKE MICHIGAN CREDIT UNION, successor  
by merger to PILOT BANK

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

MATCON CONSTRUCTION SERVICES, INC.

By:  \_\_\_\_\_  
Name: DEREK MATEOS  
Title: CEO  
Date: 12/5/24

DEREK MATEOS

 \_\_\_\_\_  
Date: 12/5/24

MARYNES MATEOS

**Marynes Mateos** Digitally signed by Marynes Mateos  
Date: 2024.12.06 10:36:13 -05'00'  
Date: \_\_\_\_\_

## EXHIBIT A - Secured Claim Payment Schedule

<b>LMCU Payment</b>	<b>Month</b>
4,940.30	1
4,940.30	2
4,940.30	3
4,940.30	4
4,940.30	5
4,940.30	6
6,000.00	7
6,000.00	8
6,000.00	9
6,000.00	10
6,000.00	11
6,000.00	12
7,000.00	13
7,000.00	14
7,000.00	15
7,000.00	16
7,000.00	17
7,000.00	18
7,733.12	19
7,733.12	20
7,733.12	21
7,733.12	22
7,733.12	23
7,733.12	24
7,733.12	25
7,733.12	26
7,733.12	27
7,733.12	28
7,733.12	29
7,733.12	30
8,000.00	31
8,000.00	32
8,000.00	33
8,000.00	34
8,000.00	35
8,000.00	36
9,000.00	37
9,000.00	38
9,000.00	39
9,000.00	40
9,000.00	41
9,000.00	42

9,000.00	43
9,000.00	44
9,000.00	45
9,000.00	46
9,000.00	47
9,000.00	48
9,000.00	49
9,000.00	50
9,000.00	51
9,000.00	52
9,000.00	53
9,000.00	54
9,000.00	55
9,000.00	56
9,000.00	57
9,000.00	58
9,000.00	59
8,548.00	60
463,987.24	<b>TOTAL</b>

# **Exhibit B**

Claims Payments

Month	Proposed	Priority	NGM	Admin	LCMU	Virtus	Unsecured (Remainder)
1	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
2	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
3	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
4	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
5	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
6	10,500.00	2,059.70	500.00	2,500.00	4,940.30	500.00	
7	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
8	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
9	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
10	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
11	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
12	13,500.00	2,059.70	2,000.00	2,940.30	6,000.00	500.00	
13	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
14	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
15	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
16	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
17	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
18	15,500.00	2,059.70	2,340.30	3,600.00	7,000.00	500.00	
19	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
20	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
21	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
22	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
23	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
24	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
25	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
26	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
27	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
28	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
29	18,000.00	2,059.70	2,833.33	4,873.85	7,733.12	500.00	
30	18,000.00	2,059.06	2,833.33	4,874.49	7,733.12	500.00	
31	17,500.00	-	3,500.00	5,081.03	8,000.00	500.00	418.97
32	17,500.00	-	3,500.00	5,081.03	8,000.00	500.00	418.97
33	17,500.00	-	3,500.00	5,081.03	8,000.00	500.00	418.97
34	20,000.00	-	3,500.00	7,581.03	8,000.00	500.00	418.97
35	20,000.00	-	3,500.00	7,581.03	8,000.00	500.00	418.97
36	20,000.00	-	3,500.00	7,581.03	8,000.00	500.00	418.97
37	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
38	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
39	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
40	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
41	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
42	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
43	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
44	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
45	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
46	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
47	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
48	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
49	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
50	29,386.57	-	3,500.00	9,000.00	9,000.00	2,375.00	5,511.57
51	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
52	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
53	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
54	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
55	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
56	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
57	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
58	29,386.57	-	3,500.00	12,300.00	9,000.00	2,375.00	2,211.57
59	29,386.57	-	4,500.00	12,300.00	9,000.00	2,375.00	1,211.57
60	29,443.15	-	4,500.00	12,600.00	8,548.00	2,375.00	1,420.15
<b>Total after 60 months</b>	<b>1,270,834.26</b>	<b>61,790.36</b>	<b>170,041.84</b>	<b>400,014.82</b>	<b>463,987.24</b>	<b>75,000.00</b>	<b>100,000.08</b>

Amounts For Balance Sheet	
LCMU	\$ 463,987.24
Priority Wages	\$ 61,790.36
NGM	\$ 170,041.84
Admin Claims	\$ 400,014.82
Virtus	\$ 75,000.00
Unsecured Creditors	\$ 100,000.08
<b>Total</b>	<b>\$ 1,270,834.34</b>

# Exhibit C

Post Petition Income	Monthly	Yearly		June	July	August	September	October	November	December		2026	2027	2028
Derek Salary	\$ 9,488.09	\$ 113,857.06	4379.11775	\$ 9,488.09	\$ 9,488.09	\$ 9,488.09	\$ 9,488.09	\$ 9,488.09	\$ 9,488.09	\$ 9,488.09		\$ 115,564.92	\$ 117,298.39	\$ 119,057.87
Marynes Salary	\$ 8,233.33	\$ 98,800.00	3800	\$ 8,233.33	\$ 8,233.33	\$ 8,233.33	\$ 8,233.33	\$ 8,233.33	\$ 8,233.33	\$ 8,233.33		\$ 100,282.00	\$ 101,786.23	\$ 103,313.02
<b>Total (Revenue)</b>	<b>\$ 17,721.42</b>	<b>\$ 212,657.06</b>		<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>	<b>\$ 17,721.42</b>		<b>\$ 215,846.92</b>	<b>\$ 219,084.62</b>	<b>\$ 222,370.89</b>
												\$ -	\$ -	\$ -
<b>Post Petition Expenses 2025</b>	<b>Monthly</b>	<b>Yearly</b>												
TECO	\$ 350.00	\$ 4,200.00		\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00		\$ 4,284.00	\$ 4,369.68	\$ 4,500.77
Water Bill	\$ 45.00	\$ 540.00		\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00		\$ 550.80	\$ 561.82	\$ 578.67
Nortshide Propane	\$ 95.00	\$ 1,140.00		\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00		\$ 1,162.80	\$ 1,186.06	\$ 1,221.64
Lawn Maintenance	\$ 120.00	\$ 1,440.00		\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00		\$ 1,468.80	\$ 1,498.18	\$ 1,543.12
Pool Maintenance	\$ 150.00	\$ 1,800.00		\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00		\$ 1,836.00	\$ 1,872.72	\$ 1,928.90
Frontier Communications	\$ 52.00	\$ 624.00		\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00		\$ 636.48	\$ 649.21	\$ 668.69
Termite/ Pest Control	\$ 38.00	\$ 456.00		\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00		\$ 465.12	\$ 474.42	\$ 488.66
Cleaning	\$ 75.00	\$ 900.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00		\$ 918.00	\$ 936.36	\$ 964.45
Septic Treatment	\$ 25.00	\$ 300.00		\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00		\$ 306.00	\$ 312.12	\$ 321.48
<b>Subtotal</b>	<b>\$ 950.00</b>	<b>\$ 11,400.00</b>		<b>\$ 950.00</b>	<b>\$ 950.00</b>	<b>\$ 950.00</b>	<b>\$ 950.00</b>	<b>\$ 950.00</b>	<b>\$ 950.00</b>	<b>\$ 950.00</b>		<b>\$ 11,628.00</b>	<b>\$ 11,976.84</b>	<b>\$ 12,336.15</b>
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Auto Insurance (Volvo)	\$ 172.00	\$ 2,064.00		\$ 172.00	\$ 172.00	\$ 172.00	\$ 172.00	\$ 172.00	\$ 172.00	\$ 172.00		\$ 2,064.00	\$ 2,125.92	\$ 2,189.70
Mia School	\$ 1,225.00	\$ 14,700.00		\$ 1,225.00	\$ 1,225.00	\$ 1,225.00	\$ 1,225.00	\$ 1,225.00	\$ 1,225.00	\$ 1,225.00		\$ 14,994.00	\$ 15,443.82	\$ 15,907.13
Maya School	\$ 325.00	\$ 3,900.00		\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00		\$ 3,978.00	\$ 4,097.34	\$ 4,220.26
Mia after care	\$ 95.00	\$ 1,140.00		\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00	\$ 95.00		\$ 1,174.20	\$ 1,209.43	\$ 1,245.71
Maya after care / ride	\$ 75.00	\$ 900.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00		\$ 918.00	\$ 945.54	\$ 973.91
Mari Life	\$ 76.09	\$ 913.08		\$ 76.09	\$ 76.09	\$ 76.09	\$ 76.09	\$ 76.09	\$ 76.09	\$ 76.09		\$ 913.08	\$ 913.08	\$ 913.08
Derek Life	\$ 120.00	\$ 1,440.00		\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00	\$ 120.00		\$ 1,440.00	\$ 1,440.00	\$ 1,440.00
Rudy Life	\$ 320.00	\$ 3,840.00		\$ 320.00	\$ 320.00	\$ 320.00	\$ 320.00	\$ 320.00	\$ 320.00	\$ 320.00		\$ 3,840.00	\$ 3,840.00	\$ 3,840.00
<b>Subtotal</b>	<b>\$ 2,408.09</b>	<b>\$ 28,897.08</b>		<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>	<b>\$ 2,408.09</b>		<b>\$ 29,321.28</b>	<b>\$ 30,015.13</b>	<b>\$ 30,729.79</b>
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charity	\$ 15.00	\$ 180.00		\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00		\$ 183.60	\$ 187.27	\$ 191.02
Medical and dental	\$ 105.00	\$ 1,260.00		\$ 105.00	\$ 105.00	\$ 105.00	\$ 105.00	\$ 105.00	\$ 105.00	\$ 105.00		\$ 1,285.20	\$ 1,310.90	\$ 1,337.12
Personal care	\$ 225.00	\$ 2,700.00		\$ 225.00	\$ 225.00	\$ 225.00	\$ 225.00	\$ 225.00	\$ 225.00	\$ 225.00		\$ 2,754.00	\$ 2,809.08	\$ 2,865.26
Maintenance/repair	\$ 150.00	\$ 1,800.00		\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00		\$ 1,836.00	\$ 1,872.72	\$ 1,910.17
Food	\$ 1,200.00	\$ 14,400.00		\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00		\$ 14,688.00	\$ 14,981.76	\$ 15,281.40
Travel / fuel	\$ 275.00	\$ 3,300.00		\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00		\$ 3,366.00	\$ 3,433.32	\$ 3,501.99
Clothes/laundry	\$ 75.00	\$ 900.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00		\$ 918.00	\$ 936.36	\$ 955.09
Entertainment	\$ 250.00	\$ 3,000.00		\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00		\$ 3,060.00	\$ 3,121.20	\$ 3,183.62
Children Programs/tutor	\$ 350.00	\$ 4,200.00		\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00		\$ 4,284.00	\$ 4,369.68	\$ 4,457.07
<b>Subtotal</b>	<b>\$ 2,645.00</b>	<b>\$ 31,740.00</b>		<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>	<b>\$ 2,645.00</b>		<b>\$ 32,374.80</b>	<b>\$ 33,346.04</b>	<b>\$ 34,346.43</b>
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
<b>Total (Expenses)</b>	<b>\$ 6,003.09</b>	<b>\$ 72,037.08</b>	<b>\$ -</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ 6,003.09</b>	<b>\$ -</b>	<b>\$ 73,324.08</b>	<b>\$ 75,338.01</b>	<b>\$ 77,412.36</b>
Mortgage (lake mag -primary)-USFFCU	\$ 2,950.00	\$ 35,400.00		\$ 2,950.00	\$ 2,950.00	\$ 2,950.00	\$ 2,950.00	\$ 2,950.00	\$ 2,950.00	\$ 2,950.00		\$ 35,400.00	\$ 35,400.00	\$ 35,400.00
LOC (lake Mag) - USFFCU	\$ 2,865.00	\$ 34,380.00		\$ 2,865.00	\$ 2,865.00	\$ 2,865.00	\$ 2,865.00	\$ 2,865.00	\$ 2,865.00	\$ 2,865.00		\$ 34,380.00	\$ 34,380.00	\$ 34,380.00
Auto Payment - USFFCU	\$ 630.00	\$ 7,560.00		\$ 630.00	\$ 630.00	\$ 630.00	\$ 630.00	\$ 630.00	\$ 630.00	\$ 630.00		\$ 7,560.00	\$ 7,560.00	\$ 7,560.00
LMCU Note	\$ 2,871.00	\$ 34,452.00		\$ 2,871.00	\$ 2,871.00	\$ 2,871.00	\$ 2,871.00	\$ 2,871.00	\$ 2,871.00	\$ 2,871.00		\$ 34,452.00	\$ 34,452.00	\$ 34,452.00
Class 22 / Admin payments	\$ 2,300.00	\$ 27,600.00		\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00		\$ 27,600.00	\$ 27,600.00	\$ 27,600.00
<b>Subtotal</b>	<b>\$ 11,616.00</b>	<b>\$ 139,392.00</b>	<b>\$ -</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ 11,616.00</b>	<b>\$ -</b>	<b>\$ 139,392.00</b>	<b>\$ 139,392.00</b>	<b>\$ 139,392.00</b>
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
<b>Total (Expenses)</b>	<b>\$ 17,619.09</b>	<b>\$ 211,429.08</b>	<b>\$ -</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ 17,619.09</b>	<b>\$ -</b>	<b>\$ 212,716.08</b>	<b>\$ 214,730.01</b>	<b>\$ 216,804.36</b>
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
<b>Net</b>	<b>\$ 102.33</b>	<b>\$ 1,227.98</b>		<b>\$ 102.33</b>	<b>\$ 102.33</b>	<b>\$ 102.33</b>	<b>\$ 102.33</b>	<b>\$ 102.33</b>	<b>\$ 102.33</b>	<b>\$ 102.33</b>		<b>\$ 3,130.84</b>	<b>\$ 4,354.61</b>	<b>\$ 5,566.53</b>
<b>Ending Cash</b>		\$ 6,139.91			\$ 204.66	\$ 307.00	\$ 409.33	\$ 511.66	\$ 613.99	\$ 716.32		\$ 3,847.16	\$ 8,201.77	\$ 13,768.30

2029	2030 (5 Mos)
\$ 121,439.02	\$ 50,599.59
\$ 105,379.28	\$ 43,908.03
<b>\$ 226,818.31</b>	<b>\$ 94,507.63</b>
\$ -	\$ -
\$ -	\$ -
\$ 4,635.79	\$ 1,931.58
\$ 596.03	\$ 248.35
\$ 1,258.29	\$ 524.29
\$ 1,589.41	\$ 662.26
\$ 1,986.77	\$ 827.82
\$ 688.75	\$ 286.98
\$ 503.31	\$ 209.71
\$ 993.38	\$ 413.91
\$ 331.13	\$ 137.97
<b>\$ 12,706.23</b>	<b>\$ 5,242.86</b>
\$ -	\$ -
\$ 2,255.39	\$ 939.75
\$ 16,384.35	\$ 6,826.81
\$ 4,346.87	\$ 1,811.20
\$ 1,283.08	\$ 534.62
\$ 1,003.12	\$ 417.97
\$ 913.08	\$ 380.45
\$ 1,440.00	\$ 600.00
\$ 3,840.00	\$ 1,600.00
<b>\$ 31,465.89</b>	<b>\$ 13,110.79</b>
\$ -	\$ -
\$ 194.84	\$ 81.18
\$ 1,363.86	\$ 568.28
\$ 2,922.57	\$ 1,217.74
\$ 1,948.38	\$ 811.82
\$ 15,587.02	\$ 6,494.59
\$ 3,572.03	\$ 1,488.34
\$ 974.19	\$ 405.91
\$ 3,247.30	\$ 1,353.04
\$ 4,546.22	\$ 1,894.26
<b>\$ 35,376.82</b>	<b>\$ 14,315.17</b>
<b>\$ 79,548.94</b>	<b>\$ 32,668.81</b>
\$ 35,400.00	\$ 14,750.00
\$ 34,380.00	\$ 14,325.00
\$ 7,560.00	\$ 3,150.00
\$ 34,452.00	\$ 14,355.00
\$ 27,600.00	\$ 11,500.00
<b>\$ 139,392.00</b>	<b>\$ 58,080.00</b>
<b>\$ 218,940.94</b>	<b>\$ 90,748.81</b>
\$ 7,877.37	\$ 3,758.81
<b>\$ 21,645.68</b>	<b>\$ 25,404.49</b>

# **Exhibit D**

**UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re Chapter 11  
MATCON CONSTRUCTION SERVICES, INC., Case No. 8:23-bk-00215-RCT  
Debtor.  
\_\_\_\_\_ /

In re Chapter 11  
Subchapter V  
DEREK MATEOS and Case No.: 8:23-bk-01644-RCT  
MARYNES MATEOS,  
Debtors.  
\_\_\_\_\_ /

**MATCON CONSTRUCTION SERVICES, INC.'S, DEREK MATEOS AND  
MARYNES MATEOS LIQUIDATION ANALYSIS**

This liquidation analysis considers proceeds that might be realized through the liquidation of the Debtors, in accordance with chapter 7 of the Bankruptcy Code.

**I. Matcon Construction Services, Inc.**

Matcon projects that it would have no unencumbered assets available to be monetized to unsecured creditors in a hypothetical chapter 7 liquidation. Moreover, there would be additional administrative expenses related to a chapter 7 trustee who would be compensated in accordance with section 326 of the Bankruptcy Code. Therefore, the Plan provides a greater recovery to all creditors than would be received in a hypothetical liquidation.

## **II. Derek Mateos and Marynes Mateos**

The Mateos project there are no nonexempt unencumbered assets available to be monetized to unsecured creditors in a hypothetical chapter 7 liquidation. Moreover, there would be additional administrative expenses related to a chapter 7 trustee who would be compensated in accordance with section 326 of the Bankruptcy Code. Therefore the Plan provides a greater recovery to all creditors than would be received in a hypothetical liquidation.