

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
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In re

Chapter 11

MATCON CONSTRUCTION SERVICES, INC.,

Case No. 8:23-bk-00215-RCT

Debtor.

**MATCON CONSTRUCTION SERVICES, INC.'S
SECOND AMENDED DISCLOSURE STATEMENT**

April 18, 2025

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PRELIMINARY STATEMENT

This Disclosure Statement (“**Disclosure Statement**”) is submitted by Matcon pursuant to § 1125 of the Bankruptcy Code in connection with Matcon Construction Services, Inc.’s (“**Matcon**” or “**Debtor**”) Derek Mateos and Marynes Mateos (the “**Mateos**”) Second Amended Joint Plan of Reorganization (the “**Plan**”). This Disclosure Statement is submitted only by Matcon because the Mateos are not required to submit a disclosure statement pursuant to subchapter V of Chapter 11 of Title 11. All capitalized and undefined terms used herein shall have the same meaning ascribed to such terms in the Plan. The Disclosure Statement includes the following exhibits:

EXHIBIT A: Plan Projections

APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A DETERMINATION BY THE BANKRUPTCY COURT AS TO THE FAIRNESS OR MERITS OF THE PLAN.

NO STATEMENT OR INFORMATION CONCERNING THE DEBTOR OR THE MATEOS (PARTICULARLY AS TO FINANCIAL CONDITION OR WITH RESPECT TO DISTRIBUTIONS TO BE MADE UNDER THE PLAN) OR ANY OF THEIR ASSETS THAT ARE GIVEN FOR THE PURPOSE OF SOLICITING ACCEPTANCES OF THE PLAN IS AUTHORIZED, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. THE STATEMENTS AND INFORMATION ABOUT THE DEBTOR OR THE MATEOS AND THE FINANCIAL INFORMATION OF THE DEBTOR OR THE MATEOS, INCLUDING ALL INFORMATION REGARDING CLAIMS OR INTERESTS CONTAINED HEREIN, HAVE BEEN PREPARED FROM DOCUMENTS AND INFORMATION PREPARED BY THE DEBTOR OR THE MATEOS OR BY PERSONS CONNECTED TO THE DEBTOR.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED HEREIN, AND NEITHER DELIVERY OF THIS DISCLOSURE STATEMENT NOR ANY EXCHANGE OF RIGHTS MADE IN CONNECTION WITH THE PLAN SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN INFERENCE THAT THERE HAS BEEN NO CHANGE IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE OF THE DISCLOSURE STATEMENT AND THE MATERIALS THAT WERE RELIED UPON IN PREPARATION OF THE DISCLOSURE STATEMENT WERE COMPILED.

THIS DISCLOSURE STATEMENT MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE WHETHER TO VOTE IN FAVOR OF OR AGAINST THE PLAN, AND NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY, OR BE DEEMED EVIDENCE OF THE TAX OR OTHER LEGAL

CONSEQUENCES OR EFFECTS OF THE LIQUIDATION OF THE DEBTOR. CERTAIN INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, BY ITS NATURE, IS A FORECAST OF FUTURE EVENTS AND THEREFORE INCLUDES ESTIMATES, ASSUMPTIONS AND PROJECTIONS WHICH MAY PROVE TO BE WRONG, OR WHICH MAY BE MATERIALLY DIFFERENT FROM ACTUAL FUTURE RESULTS.

EACH HOLDER OF A CLAIM SHOULD CONSULT SUCH HOLDER'S ATTORNEY AND ACCOUNTANT AS TO THE EFFECT OF THE PLAN ON SUCH HOLDER, INCLUDING, BUT NOT LIMITED TO, THE TAX EFFECTS OF THE PLAN AND RECEIVING LESS THAN FULL PAYMENT ON A CLAIM OR RECEIVING PAYMENT AFTER CLAIMING A LOSS ON ACCOUNT OF SUCH CLAIM. THIS DISCLOSURE STATEMENT IS NOT MEANT TO PROVIDE ANY TAX ADVICE AND EXPRESSLY DISCLAIMS SUCH TAX ADVICE.

ARTICLE 1

OVERVIEW OF THE PLAN

The following is a summary of certain information contained elsewhere in this Disclosure Statement and the Plan. The summary is necessarily incomplete and qualified in its entirety by reference to the more detailed information appearing elsewhere in this Disclosure Statement and the Plan.

The Plan is a product of efforts by Matcon, the Mateos and their professionals to design a single Plan for the respective estates that is fair and equitable to all parties in interest. Consistent with these objectives, Matcon believes that, considering the facts and circumstances underlying the Bankruptcy Cases, the Plan provides for the maximum, expeditious and equitable treatment of holders of all Claims.

The essential elements of the Plan include, among other things:

- (a) Matcon will continue to operate and utilize the revenues from its ongoing operations to fund distributions pursuant to the Plan. Matcon's Plan proposes paying creditors over a period of five years.
- (b) The Mateos will sell the Cascade Property and Gulf Property to assist with the implementation of the Plan.
- (c) Matcon believes that the value to be distributed to holders of Allowed Claims pursuant to the Plan is greater than the liquidation value of Matcon and its remaining assets.
- (d) Creditors will be paid according to the priority scheme established by the Bankruptcy Code.
- (e) Confirmation of the Plan in both Bankruptcy Case.

ARTICLE 2

DEFINITIONS

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.

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

2.2 “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).

2.3 “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.

2.4 “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.

2.5 "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** to the Plan.

2.6 "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** to the Plan.

2.7 “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.

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

2.9 “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.

2.10 “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.

2.11 “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.

2.12 “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.

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

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

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

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

2.17 “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.

2.18 “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.

2.19 “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.

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

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

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

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

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

2.25 “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.

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

2.27 “Debtors” means Matcon and the Mateos.

2.28 “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.

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

2.30 “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.

2.31 “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.

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

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

2.34 “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.”

2.35 “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.

2.36 “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.

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

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

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

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

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

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

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

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

2.45 “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.

2.46 “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.

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

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

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

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

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

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

2.53 “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** to the Plan:

- 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 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. 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.

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

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

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

2.57 “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.

2.58 “NGM” means NGM Insurance Company.

2.59 “NGM Settlement” means the settlement and plan support agreement by and between NGM, the Debtor, Derek Mateos, and Marynes Mateos.

2.60 “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.

2.61 “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.

2.62 “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 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.

2.63 “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.

2.64 “Priority Tax Claim” means any Claim of a Governmental Unit entitled to priority

of payment under section 507(a)(8) of the Bankruptcy Code.

2.65 “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.”

2.66 “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.

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

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

2.69 “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.

2.70 “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 Seiber and any such entities’ subsidiaries, related companies and members, owners, directors, and officers.

ARTICLE 3

INTRODUCTION

3.1 Purpose of this Disclosure Statement. This Disclosure Statement by Matcon is submitted pursuant to § 1125 of the Bankruptcy Code, to all known holders of Claims in the Matcon Case, for the purpose of disclosing that information which the Bankruptcy Court has determined is material, important and necessary for holders of Claims in the Matcon Case to arrive at a reasonably informed decision in exercising their right to vote for acceptance or rejection of the Plan.

3.2 Explanation of the Bankruptcy Case.

(a) Purpose of Chapter 11. Chapter 11 of the Bankruptcy Code contemplates the formulation of a plan of reorganization or liquidation and outlines how a debtor’s debts will be paid. In addition to statutory requirements relating to plan formulation, confirmation and post-confirmation matters, a chapter 11 case is also shaped by statutory prohibitions against collection efforts or enforcement actions by creditors. The Bankruptcy Code contains a number of other significant provisions applicable to chapter 11 cases, such as those relating to prepetition executory contracts, which confer powers on debtors and also provide creditors with certain rights and remedies.

(b) Formulation of the Plan. Formulation of a plan of reorganization or liquidation is the principal purpose of a chapter 11 case. A chapter 11 plan sets forth the means by which claims against, and interests in, debtors will be satisfied. After a plan has been filed, it must be accepted by holders of Claims against, or interests in, the debtor. Section 1125 of the Bankruptcy Code requires disclosure before solicitation of acceptances of a chapter 11 plan. This Disclosure Statement is presented to holders of Claims in the Matcon case and Interests in the Matcon case to satisfy the disclosure requirements of §1125 of the Bankruptcy Code.

3.3 Approval of Disclosure Statement. Matcon anticipates the Court will conditionally approve the Disclosure Statement and set a confirmation schedule and a confirmation date accordingly.

3.4 Voting Procedures.

(a) Only the holders of Claims and Equity Interests that are deemed “Allowed” under the Bankruptcy Code and that are “Impaired” under the terms and provisions of Article 5 of the Plan (the “**Voting Classes**”) are permitted to vote to accept or reject the Plan. For purposes of the Plan, the holders of Allowed Claims in the Voting Classes (Class, 1, 2, 3, 4, 5, 6, 7, 8, 9, 15, 16, 17, 18, 19, 20, 21, 22) are Impaired under the Plan and thus may vote to accept or reject the Plan. However, only one Matcon Voting Class needs to accept the Plan.

(b) Section 1126(f) of the Bankruptcy Code provides that a Class that is not Impaired under the Plan is conclusively presumed to have accepted the Plan and that solicitation of acceptances with respect to such Class is not required

(c) Section 1126(g) of the Bankruptcy Code provides that a Class that is not entitled to receive or retain any property under the Plan on account of such claim or interest classified in such Class is presumed to have rejected the Plan and that solicitation of acceptances with respect to such Class is not required.

(d) Each holder of a Claim in the Matcon case in a Voting Class should read this Disclosure Statement, together with the Plan in their entirety. After carefully reviewing the Plan and this Disclosure Statement, please complete the enclosed Ballot, including indicating your vote thereon with respect to the Plan, and return the Ballot as provided below. Please note, your vote and election cannot count unless you return the enclosed Ballot.

(e) If you are a member of a Voting Class and did not receive a Ballot, if your Ballot is damaged or lost, or if you have question regarding voting procedures, please contact Scott A. Underwood or Megan W. Murray at (813)-540-8401 or by electronic transmission at sunderwood@underwoodmurray.com or mmurray@underwoodmurray.com.

3.5 Confirmation as to Matcon.

(a) Confirmation Requirements.

(i) Acceptances of Plan and Vote Required for Class Acceptance. As the holder of an Allowed Claim in the Matcon case in the Voting Classes, your vote on the Plan is important. In order for the Plan to be accepted and thereafter confirmed by the Bankruptcy Court

without resorting to “cramdown” provisions of § 1129(b) of the Bankruptcy Code, votes representing at least two-thirds in amount and more than one-half in number of Allowed Claims of each Impaired Class of Claims that are voted must be cast in acceptance of the Plan.

(ii) At the Confirmation Hearing, the Bankruptcy Court will confirm the Plan if all the requirements of § 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a plan are that the Plan be accepted by all Impaired Classes of Claims and equity interests, that members of a Class receive or retain under the Plan, property having a value not less than the amount which the Class members would have received or retained if Matcon were liquidated under Chapter 7 on the same date, and that the Plan is feasible and not likely to be followed by another liquidation or reorganization process.

(b) Cramdown.

(i) Even if one or more Impaired Classes reject the Plan, the Bankruptcy Court may nonetheless confirm the Plan if the non-accepting Classes are treated in the manner prescribed by § 1129(b) of the Bankruptcy Code. A plan that binds non-accepting Classes is commonly referred to as a “cramdown” plan. The Bankruptcy Code allows the Plan to bind non-accepting Classes of Claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Bankruptcy Code, does not discriminate unfairly, and is “fair and equitable” towards each Impaired Class that has not voted to accept the Plan.

(ii) To meet the requirement for confirmation of the Plan under the “cramdown” provisions of the Bankruptcy Code with respect to any Impaired Class of Claims in the Matcon case or Equity Interests in the Matcon case which votes to reject the Plan (a “**Rejecting Class**”), Matcon has to show that all Classes junior to the Rejecting Class will not receive or retain any property under the Plan unless all holders of Claims in the Rejecting class receive, under the Plan, property having a value equal to the full amount of their Allowed Claims or Allowed Equity Interests, that the Plan does not discriminate unfairly, and that the Plan is fair and equitable.

This requirement is met with respect to a class of secured claims if the Plan meets the requirements of § 1129(b)(2)(a) and holders (i) retain their liens and receive deferred Cash payments totaling at least the allowed amount of such claim of a value on the Effective Date of at least the value of the holder’s interest in the Matcon’s Estate property, (ii) for the sale of such property free and clear of liens, or (iii) for the realization by the holder of an Allowed Secured Claim in the Matcon case of the indubitable equivalent of such claim. Matcon believes the Plan satisfies these requirements.

(iii) The Bankruptcy Code requirement that a plan not “discriminate unfairly” means that a dissenting Class must be treated equally with respect to other Classes of equal rank. Matcon believes that the Plan does not “discriminate unfairly” with respect to any Class of Claims in the Matcon case or Equity Interests in the Matcon case.

(iv) The “fair and equitable” standard also known as the “absolute priority rule”, requires that a dissenting Class in the Matcon case receive full compensation for its Allowed Claims in the Matcon case or interests before any junior Class in the Matcon case receives

any distribution. Matcon believes the Plan is fair and equitable to all Classes of Matcon Claims pursuant to this standard. Matcon believes the Plan meets the requirements for Confirmation by the Bankruptcy Court, notwithstanding the non-acceptance by an Impaired Class of Claims in the Matcon case or holders of Equity Interests in the Matcon Case. Matcon intends to evaluate the results of the balloting to determine whether to seek “cramdown” of Confirmation of the Plan. The determination as to whether to seek Confirmation under such circumstances will be announced before or at the Confirmation Hearing.

(c) Confirmation Hearing. The Bankruptcy Court will set a Confirmation Hearing with respect to the Plan. Each party in interest in the Matcon case will receive, either with this Disclosure Statement or separately, the Bankruptcy Court’s notice of the hearing on Confirmation of the Plan. The Confirmation Hearing may be adjourned from, from time to time, by the Bankruptcy Court without further notice except for an announcement made at the Confirmation Hearing or any adjournment thereof.

(d) Feasibility of the Plan. The Plan contemplated Matcon generating sufficient revenue through ongoing operations to fund both Matcon’s ongoing business operations and the distributions to the holders of Allowed Claims of Matcon under the Plan. Therefore, Matcon believes that the Plan is feasible.

(e) Effect of Confirmation. Confirmation makes the Plan binding upon the Debtors, all holders of Claims and other parties in interest, regardless of whether it has been accepted by them.

3.6 Procedure for Filing Proofs of Claim.

(a) Bar Dates.

(i) General Bar Date for Matcon Claims. Unless otherwise ordered by the Bankruptcy Court, all Proofs of Claim of a non-Governmental Unit must have been filed by the close of business on March 31, 2023 (the “**General Claims Bar Date**”). If a claim was listed in the Schedules as non-contingent, liquidated and undisputed, a proof of claim need not have been filed. Both the Schedules and the docket listing proofs of Claim that were filed on or before the General Claims Bar Date are on file at the Bankruptcy Court and are open for inspection during regular Bankruptcy Court hours.

(ii) Governmental Unit Bar Date for Matcon Claims. Unless otherwise ordered by the Bankruptcy Court all proofs of Claim of a Governmental Unit must have been filed by the close of business on July 17, 2023 (the date which is 180 days following the Petition Date) (the “**Governmental Unit Claims Bar Date**”). If a claim was listed in the Schedules as non-contingent, liquidated, and undisputed, a proof of claim need not have been filed. Both the Schedules and the docket listing Proofs of Claim that were filed on or before the Governmental Unit Claims Bar Date are on file at the Bankruptcy Court and are open for inspection during regular Bankruptcy Court hours.

(iii) Matcon 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 bar date.

(b) Executory Contracts and Unexpired Leases. Unless otherwise by the Bankruptcy Court, parties to Executory Contracts or unexpired leases that are rejected by the Debtors under the Plan must file Proofs of Claim for damages resulting from such rejection within thirty (30) calendar days after the Confirmation Date or be barred from asserting a claim based on such rejection.

ARTICLE 4

THE BANKRUPTCY CASE

4.1 History of Matcon and the Factors Precipitating the Matcon Bankruptcy Case.

Matcon Construction Services, Inc is a Florida Corporation located in Tampa, Florida. Derek Mateos, Matcon's president, owns 55% of Matcon's shares. The remainder of Matcon's outstanding shares are owned by Derek's father Rudy Mateos, Matcon's Vice-President, who owns 33% of Matcon's outstanding shares and by Derek's mother, Olga Mateos, the Debtor's Secretary and Treasurer, who owns 12% of Matcon's outstanding shares.

Matcon is a commercial contractor and subcontractor that specializes in concrete construction and implementation for mid-size and large commercial construction projects in the Tampa Bay area and throughout Florida. Matcon and its operations were severely impacted by the Covid-19 pandemic and the results were devastating to Matcon's debt load. Prior to the pandemic, due to Matcon's strategic pricing and high-quality service, Matcon was able to win many bids for contracts for its services and operated successfully. However, many of Matcon's pre-pandemic contracts were tied to fixed-price and fixed schedule contracts that included provisions for delay damages. As a result the Debtor and its finances were disproportionately impacted by the rapid increase in cost of labor and materials, along with increased and frequent delays in the shipping of materials needed to complete existing jobs.

Experiencing financial difficulties, Matcon tried, but was unable to obtain additional traditional financing from its primary lender, LMCU on a timely basis. In an effort to carry Matcon through this downturn period, Matcon turned to short term funding sources with high cost of capital known as "merchant cash advance" funding, with various companies (the "MCAs").

Unfortunately, the MCAs only served to further Matcon's financial difficulties as the MCAs began siphoning Macon's cash flow and strangling Matcon's income by issuing UCC demands to Matcon's customers.

On January 20, 2023 Matcon filed its Petition.

4.2 Significant Events During the Matcon Bankruptcy Case.

Shortly after filing the Petition on January 22, 2023 Matcon filed its (1) Expedited Motion for Authority to Pay Affiliate Officer Salaries of Derek Mateos and Marynes Mateos (Doc. No. 4) (“**Officer Salary Motion**”); (2) Application to Employ Scott A. Underwood and Underwood Murray P.A., as Counsel for the Debtor (Doc. No. 5) (“**Application to Employ UM**”); (3) Emergency Motion for Authority to Pay Pre-Petition Wages (Doc. No. 6) (“**Employee Wage Motion**”); (4) Emergency Motion to for Authority to Pay Pre-Critical Vendors (Doc. No. 7) (“**Critical Vendor Motion**”); (5) Emergency Motion for Authority to Maintain Pre-Petition Bank Accounts (Doc. No. 8) (“**Bank Account Motion**”); (6) Motion to Determine Adequate Assurance for Payment of Utility Services or, in the Alternative, Establishing the Procedure for Determining Adequate Assurance (Doc. No. 9) (“**Utility Motion**”); and (10) Emergency Motion to Use Cash Collateral (Doc. No. 10) (“**Cash Collateral Motion**”).

On January 30, 2023, the Court granted the Officer Salary Motion on an interim basis; granted the Employee Wage Motion; granted the Critical Vendor Motion in part while continuing the remainder of the relief sought; granted the Bank Account Motion, and granted the Cash Collateral Motion on an interim basis.

On April 26, 2023 the Mateos filed their own chapter 11 petition, initiating the Mateos Case.

The Court has since entered further interim cash collateral orders permitting Matcon to utilize cash collateral through and including March 25, 2025.

On February 15, 2023, Matcon filed its Schedules, consisting of hundreds of creditors and dozens of executory contracts.

Matcon and its counsel attended the initial debtor interview and the 341 examination conducted by the U.S. Trustee office. Since the Matcon Petition Date, Matcon through its counsel has had ongoing negotiations with LMCU and other creditors to address cash collateral issues, bonding issues, and the timely receipt of receivables to ensure that Matcon has been able to continue operations post-petition. Matcon has also engaged in ongoing and continuous negotiations with Matcon’s contract partners to permit Matcon to continue to maintain and grow its revenue stream to maximize the ability to fund Matcon’s estate and future plan payments.

Additionally, Matcon has been required to address the claims of AJAX Building Company LLC (“**AJAX**”), who is seeking various relief related to its asserted entitlement to attorneys fees and the automatic stay, relief which is opposed by Matcon. Ultimately Matcon and AJAX were able to resolve the issues between them, resulting in the filing of the Agreed Joint emergency Motion to approve Compromise of Controversy, Including Assumption and Assignment of Contract, Reducing Any applicable Stay of the Order Approving the Foregoing and Request for Expedited Hearing (Doc. No. 282) (“**Ajax Settlement**”). And on July 10, 2023 the Court entered its Order Granting Agreed Joint Motion to Approve Compromise of Controversy, Including Assumption and Assignment of Contract, Reducing Any Applicable Stay of the Order approving the Foregoing, and Request for Expedited Hearing (Doc. No. 292) approving the Ajax Settlement.

On June 23, 2023, Matcon filed its Motion to approve Compromise with Kimco Realty Corporation and Weingarten Nostat, Inc. (Doc. No. 270) (the “**Kimco Settlement**”). The Kimco Settlement reflected an agreed resolution between Matcon, and Kimco Realty Corporation and Weingarten Nostat, Inc. of a dispute that had arisen regarding the completion of two ongoing construction projects.

On May 22, 2023 Matcon filed its original Chapter 11 Plan of Reorganization (Doc. No. 227) (**May 22 Plan**) and its Disclosure Statement (Doc. No. 228) (“**May 22 Disclosure Statement**”). The May 22 Plan was then scheduled for an initial hearing to consider confirmation on July 18, 2023 (the “**Original Confirmation Hearing**”). However, prior to the Original Confirmation Hearing, Matcon filed its Motion to Treat July 18, 2023 Hearing as a Preliminary, Non-Evidentiary Confirmation Hearing and Scheduling Conference for Any Open Items and to Extend Deadlines Contained in Debtor’s Plan of Reorganization (Doc. No. 286) (“**Motion to Treat Original Confirmation Hearing as Preliminary**”). The Court granted the Motion to Treat Original Confirmation Hearing on July 11, 2023. (Doc. No. 294). Then on November 3, 2023 Matcon amended its Disclosure Statement. (Doc. No. 380). Since that time, Matcon has continued to work diligently to finalize and file a Plan.

On January 10, 2024 filed its Motion to Approve Compromise with RE Crawford. (Doc. No. 438)(the “**Crawford Settlement**”). The Crawford Settlement resolved numerous disputes between Matcon and RE Crawford related to payment of subcontractors and suppliers hired by Matcon, and the payment of Matcon by Crawford pursuant to the terms of the Contract. The Court entered its order approving the Crawford Settlement on January 16, 2024. (Doc. No. 445).

On February 6, 2024, Matcon filed its Motion to Approve Compromise with Defoor Front Beach, LLC. (Doc. No. 461)(the “**Defoor Settlement**”). The Defoor Settlement resolved disputes related to performance on a pre-petition construction management agreement. The Court subsequently approved the Defoor Settlement. (Doc. No. 467).

On February 15, 2024, Matcon filed its Motion to Approve Compromise with NGM Insurance Company (Doc. No. 471) (“**NGM Settlement**”). The NGM Settlement resolved disputes related to a pre-petition contract and bonds issued in favor of Matcon. The Court approved the NGM Settlement on April 4, 2024. (Doc. No. 488).

Matcon, along with the Mateos and others participated in a judicial settlement conference with the Honorable Jacob A. Brown. Then Matcon, the Mateos and LMCU participated in a complicated, formal Offer in Compromise process with LMCU and the United States Small Business Administration, in an attempt to reach consensus as to LMCU’s treatment under the Plan. The Offer in Compromise process failed, but ultimately LMCU, Matcon, and the Mateos reached a compromise that the United Small Business Administration approved. Matcon will be filing a motion to approve that settlement within days of filing this Disclosure Statement.

Finally, and most importantly, Matcon has spent significant time analyzing its operations and revenues to prepare its Disclosure Statement and Plan while reaching a stabilization point provided by the breathing spell resulting from the Bankruptcy Cases.

4.3 Employment of Professionals. Matcon sought the employment of the following

Professionals in the Bankruptcy Cases:

(a) Underwood Murray P.A. Matcon filed an application to employ Underwood Murray P.A. as general counsel for Matcon on January 22, 2023. (Doc. No. 5). The Court approved Underwood Murray's employment on February 14, 2023 (Doc. No. 78).

(b) Michael A. Schwartz and Small Business CFO. Matcon filed an application to employ Michael A. Schwartz and Small Business CFO as accountants for the Debtor on February 8, 2023. (Doc. No. 61). The Court approved Michael A. Schwartz and Small Business CFO's employment on February 27, 2023. (Doc. No. 130).

(c) Michael St. Jacques and MGS Law, P.A. Matcon filed an application to employ Michael St. Jacques and MGS Law, P.A. as special counsel for Matcon on February 15, 2023. (Doc. No. 85). The Court approved Michael St. Jacques and MGS Law, P.A.'s employment on March 3, 2023. (Doc. No. 141)

(d) Michael E. Helton and Rivero, Gordimer & Company, P.A. Matcon filed its Application to Employ Michael E. Helton and Rivero, Gordimer & Company, P.A. as Accountants to Prepare Debtor's Taxes on July 18, 2023 (Doc. No. 307). The Court approved Michael E. Helton and Rivero, Gordimer & Company P.A. on August 15, 2023. (Doc. No. 334).

(d) An Administrative Claims deadline of June 12, 2023 was set in connection with the Original Confirmation Hearing, however, Matcon anticipates that additional administrative claims may be filed prior to any re-set confirmation hearing. Matcon will pay all administrative claims on the Effective Date or as otherwise set forth in the Plan.

4.4 Assets of the Debtor.

(a) Assets.

(i) Matcon's primary assets consist of the sums that remain to be paid to Matcon pursuant to its existing contractual agreements. Matcon anticipates that in excess of \$50,000,000 of gross revenue over its five year plan, particularly as it is able to get bonded jobs and begin collecting revenues from those jobs. Matcon must also complete the remaining work under the contracts. Matcon came to its Plan Projections' estimates after reviewing the amount of work remaining to be completed under its existing contracts, and analyzing those future contracts that Matcon's management anticipates being awarded based on management's prior experience in submitting bids for work. Additionally, a large portion of Matcon's value as an ongoing business is derived from the contributions to its operations of Matcon's owner and insider Derek Mateos, and insider Marynes Mateos. Without their dedication and commitment to the success of Matcon, the value of Matcon is severely diminished and it is their continued support and commitment to Matcon's success that ensures the feasibility of Matcon's Plan.

Matcon also listed a possible Economic Recovery Tax Credit claim as an asset, however, after further review, Matcon has determined that due to the highly uncertain nature of Matcon's ability to receive this tax credit, Matcon has elected to use its limited resources elsewhere.

For a more detailed analysis of the assumptions and expected net revenues, please refer to

the Plan Projections attached as **Exhibit B** to the Plan.

ARTICLE 5

CLASSIFICATION OF CLAIMS AND INTERESTS

5.1 Classification.

(a) General. Section 5.2 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 the Plan.

5.2 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 Secured and Administrative 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 6

IMPAIRMENT

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

ARTICLE 7

TREATMENT OF CLAIMS AND INTERESTS

7.1 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 and the 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 claim 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 unrepaired 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 to the plan.

(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. The 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 C T 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 8

MEANS FOR EXECUTION OF PLAN

8.1 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.

8.2 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.

8.3 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 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.

8.4 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.

8.5 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.

8.6 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.

8.7 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 9

EFFECTS OF PLAN CONFIRMATION

9.1 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.

9.2 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.

9.3 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.

9.4 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.

9.5 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 10

IMPACT OF EFFECTIVE DATE

10.1 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 11

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

11.1 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 12

CONFIRMATION AND PLAN ALTERNATIVES

12.1 Best Interests of Holders of Claims. In order to confirm a chapter 11 Plan, the Bankruptcy Court must independently determine that the Plan is in the best interests of all Classes of Matcon Impaired by the Plan. The “best interests” test requires that the Bankruptcy Court find either that all members of an Impaired Class of Claims in the Matcon case or Interests in Matcon have accepted the Plan, or that the Plan will provide such member a recovery that has a value at least equal to the value of the distribution that each such member would receive if Matcon was liquidated under chapter 7 of the Bankruptcy Code.

To calculate what members of each Impaired Class of Matcon would receive if Matcon was liquidated, the Bankruptcy Court must first determine the aggregate dollar amount that would be generated from the Matcon's assets if the chapter 11 case were converted to a chapter 7 case under the Bankruptcy Code. This "liquidation value" would consist primarily of the proceeds from a forced sale of Matcon's assets by a chapter 7 trustee.

Matcon believes that a chapter 7 liquidation would result in recoveries less than the recoveries expected to be received pursuant to the Plan because the Plan provides for a value maximizing reorganization of Matcon's operations. (See Liquidation Analysis Exhibit D to the Plan). The majority of Matcon's value is derived from the ongoing efforts of Matcon's principals, Derek Mateos and Marynes Mateos, who's efforts greatly increase the value of Matcon as a going concern. If this case were to be converted, the value of Matcon's assets and operations would be significantly diminished, and dwarfed by the first priority secured claim of LMCU, which has a first priority security interest in all of the Matcon's assets, including its general intangibles such as goodwill.

12.2 Other Alternatives to the Plan. If the Plan is not confirmed, Matcon or any other party in interest could attempt to formulate a different chapter 11 Plan or convert the Bankruptcy Case to a chapter 7, which would not be economically prudent. Alternatively, the Bankruptcy Case may be dismissed and additional costs could be incurred which are otherwise not necessary to resolve all creditors' claims through this Plan.

12.3 Liquidation Analysis. If the Plan is not confirmed, it is likely that the Matcon Estate would be liquidated with an additional layer of fees and costs, further delaying recovery and impairing creditors' recoveries. This Plan proposes to fund payments contemplated under the Plan via revenue generated from Matcon's ongoing business operations in a timely and efficient manner and pay or reserve for payment of all claims as set forth in the Plan. Matcon believes the value of the revenue Matcon will be able to earn through its continued operation exceeds the liquidation value of Matcon's assets, which are minimal. The majority of Matcon's value is derived from the ongoing efforts of Matcon's principals, Derek Mateos and Marynes Mateos, who's efforts greatly increase the value of Matcon as a going concern. If this case were to be converted, the value of Matcon's assets and operations would be significantly diminished, and dwarfed by the first priority secured claim of LMCU, which has a first priority security interest in all of Matcon's assets, including its general intangibles such as goodwill. Matcon believes it does not have any unsecured assets that would result in the payment of claims if the case were converted to Chapter 7As a result it is likely that unsecured creditors would receive no distribution under a liquidation of Matcon.

12.4 Risk Factors. Matcon's primary source of funding for the Plan will come from business operations. If Matcon's business operations are less profitable than anticipated, there is a risk that recoveries will be lower than anticipated. Additionally, the Plan is dependent on the Plan in the Mateos Case, and confirmation in the Mateos case is dependent on confirmation of the Plan in Matcon's case.

ARTICLE 13

RETENTION OF JURISDICTION

13.1 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.

13.2 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.

13.3 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 Mateos Petition Date or the Matcon 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 14

CONDITIONS PRECEDENT TO EFFECTIVENESS

14.1 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.

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

Dated: April 18, 2025.

Respectfully submitted,

Matcon Construction Services, Inc.

By: 

Derek Mateos, President

/s/ Scott A. Underwood
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Counsel to the Debtor

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

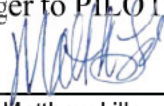
- Any defaults to senior lender(s) on Lake Magdalene must be cured at or before confirmation; no additions to sr. lender indebtedness (via modification agreement, etc.); any future uncured default to sr. lender(s) constitutes a default to LMCU
- Debtors will acknowledge there is an existing default, 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 unrepaid 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: _____

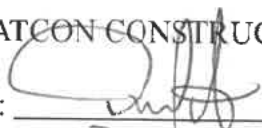
MARYNES MATEOS

Date: _____

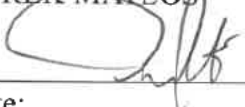
LAKE MICHIGAN CREDIT UNION, successor
by merger to PILOT BANK

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

LMCU Payment	Month
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	TOTAL

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
Total after 60 months	1,270,834.26	61,790.36	170,041.84	400,014.82	463,987.24	75,000.00	100,000.08

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
Total	\$ 1,270,834.34

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
Total (Revenue)	\$ 17,721.42	\$ 212,657.06		\$ 17,721.42	\$ 17,721.42	\$ 17,721.42	\$ 17,721.42	\$ 17,721.42	\$ 17,721.42	\$ 17,721.42		\$ 215,846.92	\$ 219,084.62	\$ 222,370.89
Post Petition Expenses 2025	Monthly	Yearly												
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
Subtotal	\$ 950.00	\$ 11,400.00		\$ 950.00	\$ 950.00	\$ 950.00	\$ 950.00	\$ 950.00	\$ 950.00	\$ 950.00		\$ 11,628.00	\$ 11,976.84	\$ 12,336.15
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
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
Subtotal	\$ 2,408.09	\$ 28,897.08		\$ 2,408.09	\$ 2,408.09	\$ 2,408.09	\$ 2,408.09	\$ 2,408.09	\$ 2,408.09	\$ 2,408.09		\$ 29,321.28	\$ 30,015.13	\$ 30,729.79
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
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
Subtotal	\$ 2,645.00	\$ 31,740.00		\$ 2,645.00	\$ 2,645.00	\$ 2,645.00	\$ 2,645.00	\$ 2,645.00	\$ 2,645.00	\$ 2,645.00		\$ 32,374.80	\$ 33,346.04	\$ 34,346.43
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Total (Expenses)	\$ 6,003.09	\$ 72,037.08	\$ -	\$ 6,003.09	\$ 6,003.09	\$ 6,003.09	\$ 6,003.09	\$ 6,003.09	\$ 6,003.09	\$ 6,003.09	\$ -	\$ 73,324.08	\$ 75,338.01	\$ 77,412.36
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
Subtotal	\$ 11,616.00	\$ 139,392.00	\$ -	\$ 11,616.00	\$ 11,616.00	\$ 11,616.00	\$ 11,616.00	\$ 11,616.00	\$ 11,616.00	\$ 11,616.00	\$ -	\$ 139,392.00	\$ 139,392.00	\$ 139,392.00
Total (Expenses)	\$ 17,619.09	\$ 211,429.08	\$ -	\$ 17,619.09	\$ 17,619.09	\$ 17,619.09	\$ 17,619.09	\$ 17,619.09	\$ 17,619.09	\$ 17,619.09	\$ -	\$ 212,716.08	\$ 214,730.01	\$ 216,804.36
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Net	\$ 102.33	\$ 1,227.98		\$ 102.33	\$ 102.33	\$ 102.33	\$ 102.33	\$ 102.33	\$ 102.33	\$ 102.33		\$ 3,130.84	\$ 4,354.61	\$ 5,566.53
Ending Cash		\$ 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
\$ 226,818.31	\$ 94,507.63
\$ -	\$ -
\$ -	\$ -
\$ 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
\$ 12,706.23	\$ 5,242.86
\$ -	\$ -
\$ 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
\$ 31,465.89	\$ 13,110.79
\$ -	\$ -
\$ 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
\$ 35,376.82	\$ 14,315.17
\$ 79,548.94	\$ 32,668.81
\$ 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
\$ 139,392.00	\$ 58,080.00
\$ 218,940.94	\$ 90,748.81
\$ 7,877.37	\$ 3,758.81
\$ 21,645.68	\$ 25,404.49

Exhibit D

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
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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.