

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE: HME HOLDINGS, INC. Debtor in Possession	CASE NO.: 16-07686 (ESL) CHAPTER 11
<hr/> IN RE: P.J. ROSALY ENTERPRISES, INC. Debtor in Possession	CASE NO.: 16-07690 (ESL) CHAPTER 11
<hr/> IN RE: ISLANDWIDE LOGISTICS, INC. Debtor in Possession	CASE NO.: 16-07693 (ESL) CHAPTER 11

**DEBTORS' JOINT PLAN OF REORGANIZATION
DATED APRIL 27, 2017**

**ARTICLE I
DEFINITIONS**

For the purposes of this Joint Plan of Reorganization, the following terms shall have the respective meanings set forth. A term used but not defined herein, which is also used in the Bankruptcy Code, shall have the meaning ascribed to that term in the Bankruptcy Code. Wherever from the context it appears appropriate, each term stated shall include both the singular and the plural, and pronouns shall include the masculine, feminine and neuter, regardless of how stated. The words "herein", "hereof", "hereto", "hereunder" and other words of similar import refer to the Plan as a whole and not to any particular Section, sub-section or clause contained in the Plan. The rules of construction contained in Section 102 of the Bankruptcy Code shall apply to the terms of this Plan. The headings in the plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

1. **"Administrative Creditor"** shall mean a person entitled to payment of an Administrative Expense Claim.
2. **"Administrative Expense Claim"** shall mean any Claim constituting a cost or expense of administration of the Chapter 11 proceeding allowed under 11 U.S.C. Sec. 503(b) and 507(a)(1).
3. **"Allowed Claim"** shall mean any Claim, proof of which was properly filed on or before the Bar Date set by the Bankruptcy Court, namely February 2, 2017 for all creditors except a governmental unit and March 28, 2017 for a governmental unit, or if no proof of claim has

been so filed, any claim which has been or hereafter is listed by the Debtor in its Schedules (as they may be amended or supplemented from time to time in accordance with the Bankruptcy Rules) and is not listed as disputed, contingent or unliquidated and, in either case, a claim to which no objection to the allowance thereof has been interposed within the applicable period of limitation (if any) fixed by the Bankruptcy Court, or as to which any objection has been determined by a Final Order. Unless otherwise provided for in this Plan, "Allowed Claim" shall not include interest, costs, fees, expenses or other charges on the principal amount of such Claim from and after the Petition Date.

4. "**Allowed Secured Claim**" shall mean any Allowed Claim which is a Secured Claim and shall include in the amount thereof -- unless otherwise stated in this Plan - all interest accrued on or after the Petition Date, fees, costs, and charges as may be allowed.
5. "**Bankruptcy Code**" or "**Code**" shall mean the provision of Title 11 of the United States Code, 11 U.S.C. Sections 1101 *et seq.*, as amended from time to time.
6. "**Bankruptcy Court**" or "**Court**" shall mean the United States Bankruptcy Court for the District of Puerto Rico, having jurisdiction over this Chapter 11 proceeding, or such other court as may be exercising jurisdiction over this Chapter 11 proceeding.
7. "**Bankruptcy Rules**" or "**Rules**" shall mean the Federal Rules of Bankruptcy Procedure, as amended from time to time, as promulgated under 28 U.S.C. §2075, and any local rules of the Bankruptcy Court.
8. "**Bar Date**" shall mean the deadline for all creditors except a governmental unit of February 2, 2017 and for a governmental unit of March 28, 2017, after which any proof of claim filed will not have any effect on this Plan and will not entitle its holder to participate with other Claims in distributions under this Plan or to vote on the Plan.
9. "**Cash**" shall mean lawful currency of the United States of America (including wire transfers, cashier's checks drawn on a bank insured by the Federal Deposit Insurance Corporation, certified checks and money orders).
10. "**Claim**" shall mean any 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 any right to an equitable remedy for breach of performance if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.
11. "**Class**" shall mean a category of holders of Claims or Interests as those classes are designated in Article II of this Plan.
12. "**Collateral**" shall mean any property or interest in property of the Estate subject to a lien to secure the payment or performance of a Claim, which lien is not subject to avoidance under the Bankruptcy Code or otherwise invalid under the Bankruptcy Code or applicable law.
13. "**Confirmation Date**" shall mean the date the Confirmation Order in this Chapter 11 proceeding made in accordance with the provisions of 11 U.S.C. Section 1129 becomes a Final Order.
14. "**Confirmation Order**" shall mean the order of the Bankruptcy Court confirming the Plan pursuant to the provisions of the Bankruptcy Code.
15. "**Consummation Date**" shall mean the date by which all of the conditions precedent to consummation as set forth in this Plan, shall have been met or waived.
16. "**Cramdown**" shall mean the confirmation of the Plan under 11 U.S.C. §1129 (b).

17. **"Creditor"** shall mean any Person who has a Claim against the Debtor which arose on or before the Petition Date or a Claim of any kind specified in 11 U.S.C. Sections 502(g), 503(h) or 502(I).
18. **"Creditors' Committee"** shall mean the elected committee which represents the Creditors in a proceeding pursuant to 11 U.S.C. Section 705. No creditor's committee has been appointed in this case.
19. **"Critical Vendors"** shall mean those creditors which are critical for Debtor's operations and reorganization process, which were so declared by the Bankruptcy Court. No critical vendors are appointed in this case.
20. **"Debtors"** shall mean, HME Holdings, Inc., P.J. Rosaly Enterprises, Inc. and Islandwide Logistics, Inc.
21. **"Disclosure Statement"** shall mean the Joint Disclosure Statement filed by the Debtors with the Bankruptcy Court in these Chapter 11 Proceedings pursuant to 11 U.S.C. Section 1125, including, without limitation, all exhibits, schedules and supplements thereto, as approved by the Bankruptcy Court and notified to all Creditors and parties in interest, in accordance with the provisions of the Bankruptcy Code and Rules.
22. **"Effective Date"** shall mean 30 days after the order confirming the plan becomes a final order and shall be the date on which there shall be made all initial cash payments under the plan.
23. **"Estate"** shall mean the Property owned by the Debtor which comprises the Chapter 11 estate of the Debtor in the above-captioned Chapter 11 proceeding pursuant to Section 541 of the Bankruptcy Code.
24. **"Final Order"** shall mean an Order of the Bankruptcy Court (or other court of appropriate jurisdiction) which shall not have been reversed, stayed, modified or amended and the time to appeal from or to seek review or rehearing of such order shall have expired, and as to which no appeal or petition for review or rehearing or certiorari proceeding is pending, as a result of which such Order shall have become final in accordance with Rule 8002 of the Rules of Bankruptcy Procedure, as such Rule may be amended from time to time; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed with respect to such order shall not cause such order not to be a Final Order.
25. **"Lien"** shall mean a mortgage, pledge, judgment lien, security interest, charging order, or other charge or encumbrance on Property as is effective under applicable law as of the Petition Date.
26. **"Liquidation Analysis"** shall mean the analysis of the assets and liabilities of the Debtor, in order to determine the Liquidation Value of the Debtor's Property.
27. **"Liquidation Value"** shall mean the value which any item of the Debtor's property could be expected to bring at Liquidation.
28. **"Person"** shall mean any individual, corporation, partnership, association, Joint Stock Company, trust, unincorporated organization, government or any political subdivision thereof, or other entity.
29. **"Petition Date"** shall mean September 28, 2016, the date on which the instant Chapter 11 proceeding was commenced by the Debtors filing of their Voluntary Petitions.
30. **"Plan"** shall mean this Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, including, without limitation, all exhibits, supplements, appendices and schedules hereto and thereto, either in their present form or as the same may be altered, amended or modified from time to time.

31. **"Priority Claim"** shall mean any Allowed Claim, other than an Administrative Expense Claim or Priority Tax Claim, to the extent entitled to priority in payment under 11 U.S.C. Section 507(a).
32. **"Priority Creditor"** shall mean any Creditor which is the holder of a Priority Claim.
33. **"Priority Tax Claim"** shall mean any Allowed Claim of any Person who is entitled to a priority in payment under 11 U.S.C. Section 507(a)(8).
34. **"Priority Wage Claim"** shall mean any Allowed Claim of any Person who is entitled to a priority in payment under 11 U.S.C. Section 507(a)(3).
35. **"Property"** shall mean the property of the Estate which shall be administered by the Debtor.
36. **"Pro Rata"** shall mean in the same proportion that a Claim or Interest in a given Class bears to the aggregate amount of all Claims (including disputed Claim until allowed or disallowed) or the aggregate number of all Interests in such Class.
37. **"Schedules"** shall mean the schedules of assets and liabilities, the list of holders of interests and the statement of financial affairs filed by the Debtor under Section 521 of the Bankruptcy Code and Bankruptcy Rule 1007; as such schedules, lists and statements have been or may be supplemented or amended from time to time.
38. **"Section 1111 (b) Election"** shall mean the election made by a secured creditor in order to have its undersecured claim treated as a fully secured claim under the provisions of Section 1111 (b) of the Bankruptcy Code.
39. **"Secured Claim"** shall mean a Claim, the holder of which is vested with a perfected, non-voidable Lien on Property in which the Debtor has an interest, which Lien is valid, perfected, and enforceable under applicable law and not subject to avoidance under the Code or other applicable non-bankruptcy law, and is duly established in this case, to the extent of the value of such holder's interest in the Debtor's interest in such Property, as determined in accordance with 11 U.S.C. Section 506.
40. **"Secured Creditor"** shall mean a Creditor who has a Secured Claim.
41. **"Substantial Consummation"** of this Plan shall mean the commencement of any of the events provided for in 11 U.S.C. Sec. 1101.
42. **"Trustee"** shall mean the Debtor-in-Possession.
43. **"Voluntary Petition"** shall mean the voluntary petition for relief filed by Debtor on the Petition Date.

ARTICLE II CLASSIFICATION AND TREATMENT OF CLAIMS

A. DESIGNATION OF CLASSES OF CLAIMS AND INTERESTS

The Plan has been drafted designating thirteen (13) classes in accordance with the provisions of 11 U.S.C. 1122 and 1123. All creditors and other parties in interest are urged to read and consider the Plan in full inasmuch as it represents a proposed legally binding agreement with the Debtors and any other party involved. The classes of creditors are as follows:

CLASS 1 ADMINISTRATIVE CLAIMS

This Class shall consist of all allowed administrative expense priority claims related to the bankruptcy proceedings, as provided under Section 503(a)(2) of the Code,

including, but not limited to, fees to the United States Trustee, fees and expenses of the Debtors' counsel, accountant and any other professionals retained by the Debtor, and/or appointed by the Court, as may be allowed by the Bankruptcy Court upon application therefore and after notice and hearing in accordance with the Bankruptcy Code and Rules, court costs accrued since the petition date and the payment of any balance owed on account of the allowed administrative expense for the 2017 workmen insurance policy to the State Insurance Fund. See **Exhibits 1, 1a, 1b and 1c** ("Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively") for details of liabilities and payments to each member of this Class.

CLASS 2 *OTHER ADMINISTRATIVE EXPENSES*

This Class shall consist of all other allowed administrative expense priority claims owed to creditors, as provided under Section 503(a)(2) of the Code, including, but not limited to, allowed administrative expenses to post petition taxes accrued and not paid, post petition amounts owed to vendors and any post petition claim which the Unión de Tronquistas may have, as they may be allowed by the Bankruptcy Court upon application and after notice and hearing in accordance with the Bankruptcy Code and Rules. See **Exhibits 1, 1a, 1b and 1c** ("Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively") for details of liabilities and payments to each member of this Class.

CLASS 3 *SECURED CREDITOR BANCO DE DESARROLLO ECONOMICO DE PR ("BDE")*

This Class shall consist of the allowed secured claim of BDE, Debtors' main secured creditor. Debtors hold two term loan with BDE for which all Debtors are joint and severally liable and all of their personal property and cash collateral are pledged on account of this debt as per the UCC Financing Statement Nos. 2012006264, 2012006265, 2012006266 and 2012006267.

Each Debtor listed BDE in the Schedules as a secured debt in the amount of \$2,533,595.00. BDE has filed the identical secured claims in the amount of \$2,215,605.78 and \$303,004.46 in each case.

After the bankruptcy filing the Debtors reached an agreement with BDE for the use of the cash collateral and BDE has continued to receive as adequate protection the regular monthly installments according to the loan documents. The Debtors consider this debt as one loan with various sources of payment and collateral. Payments to BDE have been historically made by Debtor P.J. Rosaly Enterprises, Inc., who has continued making the same post petition. For purposes of the Joint Plan BDE's claims in the separate cases will be treated as a claim secured up to the value of its collateral in the amount of \$2,131,375.00, to be paid under the case of PJ Rosaly Enterprises, Inc. and collateralized with the assets of all debtors to avoid

duplicity in claims. See **Exhibit 2** (“Collateral Analysis). The Debtors have made post petition payments and reduced the pre-petition claim. Any deficiency as of confirmation date shall be considered as an unsecured claim under Class 12.

CLASS 4 SECURED CREDITOR INTERNAL REVENUE SERVICES

This Class shall consist of the allowed secured claims of the Internal Revenue Service (“IRS”). The Debtors have listed the Internal Revenue Service (“IRS”) as a secured creditor in their Schedules on account of federal tax liens filed over their personal property. IRS has filed various claims in each case.¹

See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

CLASS 5: SECURED CLAIM: IPFS CORPORATION

This Class shall consist of the allowed secured claims of IPFS Corporation (“IPFS”). IPFS filed secured claim no. 11 in the case of HME Holdings, Inc. in the amount of \$38,596.21 on account of the financing of Debtor’s insurance policies. This claim is secured with the insurance premiums. After the filing of the bankruptcy petition the debtors entered into an agreement with IPFS in order to continue with the pending monthly installments under and the terms of the premium finance agreement.

CLASS 6: SECURED CLAIM TOYOTA CREDIT DE PUERTO RICO

This Class shall consist of the allowed secured claim of Toyota Credit de Puerto Rico (“Toyota”). Toyota filed secured claim no.: 12 in the amount of \$37,990.21 in the case of Islandwide Logistics, Inc. on account of a lien over the 2013 Lexus listed in the Schedules.

CLASS 7: SECURED CLAIM ACCRECENT

This Class shall consist of the secured claim of Accrecent. Islandwide Logistics, Inc. included Accrecent as a secured creditor in the amount of \$10,620.38 holding a lien over a Crown Stockpipe, Model SPS3520-3, a GNB industrial battery and a Saft industrial charger as of filing date. Accrecent did not file a claim in any of the cases. The Debtor has continued making regular monthly payments and as of this date the Debtor’s records show no debt.

¹ IRS filed Claim #3 in the case of HME Holdings, Inc, Claim #2 in the case of PJ Rosaly Enterprises, Inc. and Claim #4 in the case of Islandwide Logistics, Inc.

CLASS 8: EXECUTORY CONTRACTS

This Class shall consist in the allowed claims of those executory contracts and unexpired leases which have been assumed by the Debtors throughout the proceedings. See Section 1.7 supra for a detail of the executory contracts and leases assumed and Exhibits 1, 1a, 1b and 1c (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

CLASS 9: UNION DE TRONQUISTAS DE PUERTO RICO

This Class shall consist on any contingent and unliquidated claim that the Unión de Tronquistas de Puerto Rico may have for the rejection of the collective bargaining agreement, as the same is to be allowed and determined by the Court.

On December 4, 2006 the Debtor executed the “*Convenio Colectivo entre PJ Rosaly Enterprises, Inc. h/n/c/ Islandwide Express en Puerto Rico y La Unión de Tronquistas de Puerto Rico, Teamsters Local Unión 901, afiliada a la International Brotherhood of Teamsters*” (“The CBA with the UTPR”) This agreement was later extended until September 30, 2012 and thereafter on October 1, 2012, the parties signed a collective bargaining agreement until September 30, 2017. On August 24, 2017 the Debtor and the Unión de Tronquistas executed a “*Stipulation*” which amended certain clauses of the CBA with the UTPR and extended its term until September 30, 2019.

CLASS 10: GENERAL UNSECURED GOVERNMENTAL TAX CLAIMS

This Class shall consist of all allowed general unsecured tax claims of governmental entities, including those listed by the Debtors and those which have allowed claims filed that include an unsecured portion. See Exhibits 1, 1a, 1b and 1c (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

CLASS 11: GENERAL UNSECURED CLAIMS WITH A CLAIM OF \$5,000 OR LESS

This Class includes all allowed unsecured claimants with a claim of \$5,000 or less and all those claimants who elect to reduce their claims to \$5,000 to classify under this class. See Exhibits 1, 1a, 1b and 1c (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

CLASS 12: GENERAL UNSECURED CLAIMS WITH A CLAIM OF \$5,001 AND OVER

This Class shall consist of all allowed general unsecured claims for \$5,001 or more in each case as follows”

1. **HME Holdings, Inc.** The Debtor listed general unsecured claim in the total amount of \$3,300,126.04 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by the Debtor are amounts owed to various vendors, insurance and utilities.

2. **P.J. Rosaly Enterprises, Inc.:** The Debtor listed general unsecured claim in the total amount of \$4,599,581.03 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by the Debtor are amounts owed to various vendors, landlords, insurance and utilities.

3. **Islandwide Logistics, Inc.:** The Debtor listed general unsecured claim in the total amount of \$3,890,060.45 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by the Debtor are amounts owed to various vendors, landlords, insurance and utilities. See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

CLASS 13: EQUITY SECURITY HOLDERS AND HOLDERS OF OTHER INTERESTS

This class includes all equity security and interest holders who are the owners of the stock of the Debtors. The Debtors sole shareholder is Mr. Pedro Rosaly.

B. TREATMENT TO CLASSES

CLASS 1 ADMINISTRATIVE CLAIMS

This Class shall consist of all allowed administrative expense priority claims related to the bankruptcy proceedings, as provided under Section 503(a)(2) of the Code, including, but not limited to, fees to the United States Trustee, fees and expenses of the Debtors’ counsel, accountant and any other professionals retained by the Debtor, and/or appointed by the Court, as may be allowed by the Bankruptcy Court upon application therefore and after notice and hearing in accordance with the Bankruptcy Code and Rules, court costs accrued since the petition date and the payment of any balance owed on account of the allowed administrative expense for the 2017 workmen insurance policy to the State Insurance Fund. See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

Each Debtor will pay its allowed administrative expenses under this Class on the Effective Date or as agreed with each individual administrative claimant. Payment will be made by each Debtor as detailed in the payment plan schedule included herein. **This class is not impaired.**

CLASS 2 *OTHER ADMINISTRATIVE EXPENSES*

This Class shall consist of all other “allowed” administrative expense priority claims owed to creditors by each Debtor, as provided under Section 503(a)(2) of the Code, including, but not limited to, post petition taxes accrued and not paid, post petition amounts owed to any vendors and any post petition claim which the Unión de Tronquistas may have, as they may be allowed by the Bankruptcy Court upon application and after notice and hearing in accordance with the Bankruptcy Code and Rules.

See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class.

Any allowed claims under this Class will be paid within thirty six (36) consecutive monthly installments commencing on the Effective Date of the plan or as agreed with the creditors under this Class. **This Class is impaired.**

CLASS 3 *SECURED CREDITOR BANCO DE DESARROLLO ECONOMICO DE PR (“BDE”)*

This Class shall consist of the allowed secured claim of BDE, Debtors’ main secured creditor. Debtors hold a revolving line of credit and a term loan with BDE for which all Debtors are joint and severally liable and all of their personal property and cash collateral are pledged on account of this debt as per the UCC Financing Statement Nos. 2012006264, 2012006265, 2012006266 and 2012006267.

Each Debtor listed BDE in the Schedules as a secured debt in the amount of \$2,533,595.00. BDE has filed the identical secured claims in the amount of \$2,215,605.78 and \$303,004.46 in each case.

For purposes of the Joint Plan BDE’s claims in the separate cases will be treated as a claim secured up to the value of its collateral in the amount of \$2,131,375.00 and collateralized with the assets of all debtors to avoid duplicity in claims. See **Exhibit 2** (“Collateral Analysis). PJ Rosaly Enterprises, Inc. will be issuing the monthly payments to BDE. The Debtors have made post petition payments and reduced the pre-petition claim. Any deficiency as of confirmation date shall be considered as an unsecured claim under Class 12.

BDE shall retain its liens held over the assets of each Debtor. BDE's allowed secured claim shall be paid in 120 consecutive monthly installments of \$15,270.00, considering an amortization of 20 years, interest at 6% (Prime Rate plus 2% increase for risk adjustment) and a balloon payment in the 10th year. **This class is impaired.**

CLASS 4 SECURED CREDITOR INTERNAL REVENUE SERVICES

This Class shall consist of the allowed secured claims of the Internal Revenue Service ("IRS"). The Debtors have listed the Internal Revenue Service ("IRS") as a secured creditor in their Schedules on account of federal tax liens filed over their personal property. IRS has filed the following claims in each case:

- *HME Holdings, Inc.*: IRS filed claim no. 3 in the total amount of \$63,033.03 with a secured portion in the amount of \$5,189.51.

- *P.J. Rosaly Enterprises, Inc.*: IRS filed claim no. 2 in the total amount of \$544,696.33 with a secured portion in the amount of \$236,142.97.

- *Islandwide Logistics, Inc.*: IRS did not file a secured claim in this case. After reconciling its records with the records of the Debtor it filed claim no. 4 in the total amount of \$43,178.91 as a priority claim.

Each Debtor will pay their respective allowed claims under this Class through consecutive monthly installments commencing on the Effective Date of the plan for a period of sixty (60) months from the order of relief, considering interest at a rate of 4%. See Exhibits 1, 1a, 1b and 1c ("Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively") for details of liabilities and payments to each member of this Class. **This class is impaired.**

CLASS 5: SECURED CLAIM: IPFS CORPORATION

This Class shall consist of the allowed secured claims of IPFS Corporation ("IPFS"). IPFS filed secured claim no. 11 in the case of HME Holdings, Inc. in the amount of \$38,596.21 on account of the financing of Debtor's insurance policies. This claim is secured with the insurance premiums. After the filing of the bankruptcy petition the debtors entered into an agreement with IPFS in order to continue with the pending monthly installments under and the terms of the premium finance agreement.

HME Holdings, Inc. will continue to pay this Class according to the terms and conditions of the premium finance agreement. **This Class is not impaired.**

CLASS 6: SECURED CLAIM TOYOTA CREDIT DE PUERTO RICO

This Class shall consist of the allowed secured claim of Toyota Credit de Puerto Rico (“Toyota”). Toyota filed secured claim no.: 12 in the amount of \$37,990.21 in the case of Islandwide Logistics, Inc. on account of a lien over the 2013 Lexus listed in the Schedules.

Islandwide Logistics, Inc. will continue to pay this Class according to the terms and conditions of the loan agreements. **This Class is not impaired.**

CLASS 7: SECURED CLAIM ACCRECENT

This Class shall consist of the secured claim of Accrecent. Islandwide Logistics, Inc. included Accrecent as a secured creditor in the amount of \$10,620.38 holding a lien over a Crown Stockpipe, Model SPS3520-3, a GNB industrial battery and a Saft industrial charger as of filing date. Accrecent did not file a claim in any of the cases. The Debtor has continued making regular monthly payments and as of this date the Debtor’s records show no debt.

This class will not receive payment under the Plan. **This Class is not impaired.**

CLASS 8 EXECUTORY CONTRACTS

This Class shall consist in the allowed claims of those executory contracts and unexpired leases which have been assumed by the Debtors throughout the proceedings. See Section 1.7 supra for a detail of the executory contracts and leases assumed.

Each Debtor will pay members of this Class their allowed amounts according to the terms and conditions of the motions to assume approved by the Court and incorporated by reference herein or any other agreement between the parties thereafter. See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class. **This Class is impaired.**

CLASS 9: UNION DE TRONQUISTAS DE PUERTO RICO

This Class shall consist on any contingent and unliquidated claim that the Unión de Tronquistas de Puerto Rico may have, as the same is to be allowed and determined by the Court for the rejection of the collective bargaining agreement.

On December 4, 2006 the Debtor executed the “*Convenio Colectivo entre PJ Rosaly Enterprises, Inc. h/n/c/ Islandwide Express en Puerto Rico y La Unión de Tronquistas de Puerto Rico, Teamsters Local Unión 901, afiliada a la International Brotherhood of Teamsters*” (“The CBA with the UTPR”) This agreement was later extended until September 30, 2012 and thereafter on October 1, 2012, the parties

signed a collective bargaining agreement until September 30, 2017. On August 24, 2017 the Debtor and the Unión de Tronquistas executed a “*Stipulation*” which amended certain clauses of the CBA with the UTPR and extended its term until September 30, 2019.

After the bankruptcy filing the parties tried to negotiate an amendment to the CBA with the UTPR, to negotiate certain economic clauses which are financially burdensome to the Debtor and if kept, would thwart its reorganization efforts. Nevertheless, the Union did not accept any of the proposals made by the Debtor and the Debtor has no other alternative than to submit the matter to the Court under the provisions of Section 1113 of the Bankruptcy Code. This matter will be decided by the Court. Therefore treatment to this class is subject to the determination of the Court. **This Class is impaired.**

CLASS 10: GENERAL UNSECURED GOVERNMENTAL TAX CLAIMS

This Class shall consist of all “allowed” general unsecured tax claims of governmental entities, including those listed by the Debtors and those which have allowed claims filed that include an unsecured portion.

Each Debtor will pay their respective creditors under this class 10% of their allowed claims through consecutive monthly installments commencing on the Effective Date of the plan for a period of one hundred and twenty (120) months See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class. **This class is impaired.**

CLASS 11: GENERAL UNSECURED CLAIMS WITH A CLAIM OF \$5,000 OR LESS

This Class includes all allowed unsecured claimants with a claim of \$5,000 or less and all those claimants with a claim of \$5,001.00 or more who have opted to reduce their claims to \$5,000 to classify under this class.

This Class will receive payment of 10% of their allowed claim on the Effective Date. See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class. **This Class is impaired.**

CLASS 12: GENERAL UNSECURED CLAIMS WITH A CLAIM OF \$5,001 AND OVER

This Class shall consist of all allowed general unsecured claims for \$5,001 or more in each case, including any deficiency claim of BDE, as follows:

1. HME Holdings, Inc. The Debtor listed general unsecured claim in the total amount of \$3,300,126.04 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by

the Debtor are amounts owed to various vendors, insurance and utilities.

2. *P.J. Rosaly Enterprises, Inc.*: The Debtor listed general unsecured claim in the total amount of \$4,599,581.03 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by the Debtor are amounts owed to various vendors, landlords, insurance and utilities.

3. *Islandwide Logistics, Inc.*: The Debtor listed general unsecured claim in the total amount of \$3,890,060.45 of which \$2,955,564.00 is owed to CCEX joint and severally with the other Debtors. The remainder of the unsecured claims listed by the Debtor are amounts owed to various vendors, landlords, insurance and utilities.

Each Debtor will pay their respective creditors under this class 10% of their allowed claims through consecutive monthly installments commencing on the Effective Date of the plan for a period of one hundred and twenty (120) months. See **Exhibits 1, 1a, 1b and 1c** (“Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively”) for details of liabilities and payments to each member of this Class. **This class is impaired.**

CLASS 13: EQUITY SECURITY HOLDERS AND HOLDERS OF OTHER INTERESTS

This class includes all equity security and interest holders who are the owners of the stock of the Debtors. The Debtors sole shareholder is Mr. Pedro Rosaly. This class is not entitled to vote and will not receive payments under the Joint Plan.

See Exhibits 1, 1a, 1b and 1c for Payments under the Plan corresponding to each individual debtor and attachments thereto.

**ARTICLE III
IMPAIRMENT OF EXISTING CLAIMS AND INTERESTS**

As provided by 11 U.S.C. §1124, a class of claims or interests is impaired under a plan unless, with respect to each claim or interest of such a class, the Plan:

- (1) leaves unaltered the legal, equitable, and contractual rights to which such claim or interest entitles the holder of such claim or interest; or
- (2) notwithstanding any contractual provision or applicable law that entitles the holder of such claim or interest to demand or receive accelerated payment of such claim or interest after the occurrence of a default.
 - (A) cures any such default that occurred before or after the commencement of the case under this title, other than a default of a kind specified in section 365(b)(2) of this title;

- (B) reinstates the maturity of such claim or interest as such maturity existed before such default;
- (C) compensates the holder of such claim or interest for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such applicable law; and
- (D) does not otherwise alter the legal, equitable, or contractual rights to which such claim or interest entitles the holder of such claim or interest.

**ARTICLE IV
PAYMENT TO PRIORITIES
UNDER SECTION 507(a)(8) OF THE CODE**

All allowed unsecured priority governmental claims not previously classified will be paid pursuant to Section 507(a)(8) of the Code, as the same are allowed, and any priority portion of any debt to all of the governmental units will be paid as they are approved and ordered to be paid by the Court. Priorities to be paid under the Plan of Reorganization are as follows:

1. ***HME Holdings, Inc.***: The Debtor included in its Schedules as priorities the amounts owed to its employees on account of the current vacations, the claim of CRIM for personal property taxes and the Department of Treasury on account of various taxes owed. Thereafter, various priority claims have been filed as detailed in Debtor's proposed payment schedule attached herein. See **Exhibit 1c** ("Payment Schedule") for details of liabilities.
2. ***P.J. Rosaly Enterprises, Inc.***: The Debtor listed in its Schedules the priority claims owed to its employees on account of the current vacations, the claim of CRIM for personal property taxes, the Department of Treasury, State Insurance Fund, Department of Labor and the Internal Revenue Services on account of various taxes owed to these governmental entities. Thereafter, various priority claims have been filed as detailed in Debtor's proposed payment schedule attached herein. See **Exhibits 1a** ("Payment Schedule") for details of liabilities.
3. ***Islandwide Logistics, Inc.***: The Debtor listed in its Schedules the priority claims owed to its employees on account of the current vacations, the claim of CRIM for personal property taxes, the Department of Treasury, State Insurance Fund, Department of Labor and the Internal Revenue Services on account of various taxes owed to these governmental entities. Thereafter, various priority claims have been filed as detailed in Debtor's proposed payment schedule attached herein. See **Exhibits 1b** ("Payment Schedule") for details of liabilities.

All allowed amounts will be paid in full plus prevailing interest at the prime rate as of confirmation date in a period no later than five (5) years from the order of relief or as agreed to by the parties. See **Exhibits 1, 1a, 1b and 1c, supra**, ("Consolidated Payment Schedule, Payment Plan Schedule for PJ Rosaly Enterprises, Inc., Islandwide Logistics, Inc. and HME Holdings, Inc., respectively").

**ARTICLE V
LEASES AND OTHER EXECUTORY CONTRACT**

Leases and Contracts to which Debtors are a party are listed on **Exhibits 3a, 3b and 3c** including those already assumed and those pending assumption.

Debtors as of a petition date were a party to the various executory contracts with providers and leases for non-residential property. Among these contracts the Debtor has already assumed some of them and other are pending assumption or rejection. On or before confirmation date the Debtor will assume and/or reject all and any of these contracts, not already assumed.

On December 4, 2006 the Debtor executed the “*Convenio Colectivo entre PJ Rosaly Enterprises, Inc. h/n/c/ Islandwide Express en Puerto Rico y La Unión de Tronquistas de Puerto Rico, Teamsters Local Unión 901, afiliada a la International Brotherhood of Teamsters*” (“The CBA with the UTPR”) This agreement was later extended until September 30, 2012 and thereafter on October 1, 2012, the parties signed a collective bargaining agreement until September 30, 2017. On August 24, 2017 the Debtor and the Unión de Tronquistas executed a “*Stipulation*” which amended certain clauses of the CBA with the UTPR and extended its term until September 30, 2019.

After the bankruptcy filing the parties tried to negotiate an amendment to the CBA with the UTPR, to negotiate certain economic clauses which are financially burdensome to the Debtor and if kept, would thwart its reorganization efforts. Nevertheless, the Union did not accept any of the proposals made by the Debtor and the Debtor had no other alternative than to submit the matter to the Court under the provisions of Section 1113 of the Bankruptcy Code. This matter will be decided by the Court. Treatment of any allowed claim of the Union on account of this matter will be provided treatment under Class 9 of the Plan of Reorganization.

Assumption of Designated Executory Contracts and Unexpired Leases. Pursuant to Sections 1123 (b)(2) and 365 (a) of the Bankruptcy Code, the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumption, as of the Effective Date, of each executory contract or unexpired lease to which the Debtors is a party including but not limited to those for which a motion to assume is pending at the time of the Confirmation Date. Unless otherwise provided in a pending motion to assume, on the Effective Date or as promptly as possible thereafter, the Debtors shall cure any defaults under such assumed executory contracts or unexpired leases to the extent required by Section 365 of the Bankruptcy Code. In addition, to the extent the Debtors has rights of setoff against any of the parties to these leases and contracts, the Debtors reserves the right to cure any defaults under such leases and contracts by exercising this right of setoff.

Rejection of Executory Contracts and Unexpired Leases. Pursuant to Sections 1123 (b)(2) and 365 (a) of the Bankruptcy Code, the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the rejection, as of the Effective Date, of each executory contract and/or unexpired lease to which the Debtors has not filed a motion to assume. As stated above the Debtors will be assuming all executory contracts.

Executory Contracts and Unexpired Leases Which Were Assumed or Rejected to Date. Any executory contract or unexpired lease (other than insurance policies) which (i) has not expired by its own terms on or prior to the Confirmation Date, (ii) has not been assumed or rejected with the approval of the Bankruptcy Court on or prior to the Confirmation Date, (iii) is not subject of a motion to assume or reject which is pending at the time of the Confirmation Date, or (iv) is not designated in the Disclosure Statement, listing an executory contract or unexpired lease to be assumed at the time of confirmation of this Plan, shall be deemed rejected and the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejection pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code.

Rejection Damage Claims. If the rejection of an executory contract or unexpired lease by the Debtors results in a claim for damages to the other party or parties to such contract or lease, any claim for such damages, if not hereto evidenced by a filed proof of claim, shall be forever barred and shall not be enforceable against the Debtors' Estate, or its respective properties or agents, successors or assigns, unless a proof of claim is filed with the Bankruptcy Court and served upon counsel for the Debtors on or before the earlier of, 30 days after the entry of the Order approving the rejection of the contract or unexpired lease, if such rejection is granted before Confirmation Date, or 30 days after Confirmation Date if the Confirmation Order constitutes approval of the rejection. Unless otherwise ordered by the Court or provided in the Plan, all such Allowed Claims for which proofs of claim are timely filed will be treated as Class 6 subject to the provisions of the Plan and to Section 502(b)(6) of the Bankruptcy Code, to the extent applicable. The Debtors shall have the right to object to any such rejection damage claims filed in accordance with this Section.

Post-Petition Agreements Unaffected By Plan. Except as otherwise provided herein, nothing contained in the Plan shall alter, amend or supersede any agreements or contracts entered into by the Debtors after the Petition Date that were otherwise valid, effective and enforceable against the Debtors as of the Confirmation Date.

ARTICLE VI PROOF OF CLAIMS NOT FILED

The Joint Plan provides that where a proof of claim has not been filed, the Allowed Claim shall be in the amount appearing in the Schedules filed by the Debtors, provided however, that the scheduled amount is not shown as unliquidated, contingent or disputed, in which case no amount will be allowed unless the Debtors have notified such creditors and such creditors has filed a timely proof of claim. To the extent no debt was listed by the debtor in its Schedules, no amount will be provided for claimants who have not filed proof of claims. **No payment will be provided to a creditor whose claim was listed as unliquidated, contingent, disputed and/or for "notice purposes only" if such creditor failed to timely file a proof of claim.**

ARTICLE VII OBJECTIONS TO CLAIMS

The Debtors, at the option of the Debtors or upon order of the Bankruptcy Court, if requested, may file an objection to any claim as to its validity or amount within 30 days prior or after to the Confirmation Hearing. If an objection is made, payment to such claimants will be

made only for the allowed amount after the entry of a final order by the Court in accordance with the provisions of the Plan governing such class to which such claims belongs.

**ARTICLE VIII
CONDITIONS PRECEDENT TO CONSUMMATION**

Before consummation of the Plan takes place, the Confirmation Order shall have become a final order. Once the Plan is confirmed by a final the terms of the Plan shall be binding and will consist of the new contract between the Debtor and its creditors, even in the event of default.

**ARTICLE IX
NON ACCEPTANCE OF THE PLAN
(Cramdown)**

If all applicable requirements of 11 U.S.C. § 1129(a), other than subsection (a) (8), are met with respect of to the Plan, the Debtors hereby requests that the Court confirm this Plan notwithstanding the requirements of said section, if it does not discriminate unfairly and is fair and equitable with respect to each class of claims or interests that is impaired under and has not accepted this Plan.

**ARTICLE X
MEANS OF EXECUTION OF THE PLAN
and MANAGEMENT OF DEBTORS**

On the Effective Date of the Plan the distribution, administration and management of Debtors' affairs, collection of moneys, sale of properties not necessary for debtors' operations, pending litigation actions and distribution to creditors, unless otherwise provided herein, will be under the control and supervision of the current officers, who will assume the same roles they have throughout this reorganization process. These are Mr. Pedro Rosaly, CEO, Mr. Iván Marín, President, Ms. Maritza Serrano, CFO and Treasurer and Ms. Yvonne Becerra, Secretary. They will receive the same compensation they have received throughout the bankruptcy proceedings detailed in the Monthly Operating Reports.

Funding of the plan will be from the operations of the business; collection of account receivables, proceeds from litigation including the proceeds claimed to MCS for violation of the automatic stay in the adversary proceeding and the procurement of new clients for the logistics and transportation services. Mr. Pedro Rosaly will contribute to the feasibility of the Plan in the amount of \$50,000.00. Please refer to **Exhibits 1, 1a, 1b and 1c** for the Consolidated Payment Plan Schedule, Payment Plan schedule for each Debtor with their respective Cash Flow Projections and Notes.

**ARTICLE XI
PROVISIONS FOR THE MODIFICATION OF THE PLAN**

The Debtors may propose amendments or modifications of the Plan at any time prior to its confirmation, upon notice to creditors and parties in interests. After confirmation of the Plan, the Debtors may, with the approval of the Court and as long as it does not adversely affect the interests of the creditors, remedy any defect or omission, in such manners as may be necessary to carry out

the purposes and effects of the same.

ARTICLE XII CLOSING OF THE CASE

At such time as the case has been substantially consummated, this case shall be closed. In order for the case to be closed, the Debtors shall file an application for final decree showing that the case has been fully administered and the Plan has been substantially consummated. The Court shall conduct a hearing upon application thereon and after notice to all creditors and parties in interests. Thereafter an order approving the Debtors' report and closing the case shall be entered.

ARTICLE XIII RELEASE AND DISCHARGE OF CLAIMS

Discharge: Except as otherwise expressly provided in Section 1141 of the Code or the Plan, the distributions made pursuant to and in accordance with the applicable terms and conditions of the Plan are in full and final satisfaction, settlement, release and discharge as against the Debtors of any debt of the Debtors that arose before the Effective Date, and any debt of the Debtors of a kind specified in Section 502(g), 502(h), or 502(I) of the Code, and all Claims against the Debtors or their Estates of any nature, including, without limitation, any interest accrued thereon from and after the Petition Date, up to the Effective Date, whether or not (i) a proof of claim based on such debt, obligation or equity interest is filed or deemed filed under Section 501 of the Code, (ii) such Claim is Allowed under Section 502 of the Code, or (iii) the holder of such Claim has accepted the Plan. The Confirmed Plan of Reorganization will constitute a new agreement with all creditors.

Injunction Relating to the Plan: As of the Effective Date, all Persons are hereby permanently enjoined from commencing or continuing, in any manner or in any place, any action or other proceeding, whether directly, indirectly, derivatively or otherwise against the Debtors and/or their Estates, on account of, or respecting any claims, debts, rights, causes of action or liabilities included and discharged pursuant to the Confirmed Plan of Reorganization, except to the extent expressly allowed under the Plan.

Setoff. Except as otherwise provided in this Plan, nothing contained in this Plan shall constitute a waiver or release by the Estate of any rights of setoff the Estate may have against any Person.

ARTICLE XIV OTHER PROVISIONS

Confirmation of the Plan and the Confirmation Order will vest title of all property of the Estate in Debtors and will constitute final settlement of payment to all creditors. Each of the Debtors will continue to exist as a separate corporate entity, with all the powers of a corporation under the laws of the Commonwealth of Puerto Rico and pursuant to the applicable corporate governance documents in effect prior to the bankruptcy filing. As of the Effective Date the executive officers and directors of the Debtors immediately prior to the bankruptcy filing shall be deemed to be the executive officers and directors of the Debtors without further action by any party. On and after the Effective Date the operations of each Debtor shall continue to be the

responsibility of each Debtor's Board of Directors. Each director of each reorganized Debtor shall serve from the Effective Date in accordance with the applicable corporate governance documents of each Debtor. The Directors and Officers of each Debtor shall have the powers accorded by law to implement and carry out the Plan and the Confirmation Order.

All injunctions or stays provided for in the bankruptcy case at bar under Sections 105 or 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.

Pursuant to Section 1146 (a) of the Bankruptcy Code the issuance, distribution, transfer or exchange of any property of the Reorganized Debtors, or the making, delivery or recording of any instrument of transfer, pursuant to or in implementation of or as contemplated in the Plan or any Plan Document, or any transaction arising out of or contemplated in the Plan, shall be exempt and not subject to any recording tax, stamp tax, conveyance fee, mortgage recording tax, Uniform Commercial Code filing fee or recording fee, or other similar tax or governmental assessment, and the appropriate state or local officials or agents shall be and are hereby directed to forego collection of any such tax or fee and to accept for filing and recording any instrument or document without the payment of such tax or fee.

All claims against Debtors of whatever nature, including any claim arising from the rejection of any executory contract, or any other action, shall be bound by the provisions of this Plan.

Any holder of a claim or interest who fails to file an objection in writing to the provisions of the Plan, which is filed with the Court and served upon counsel for the Debtors, not later than the date set by the Court prior to confirmation, shall be deemed to have accepted its classification and to be bound by the Confirmed Plan of Reorganization.

All actions taken by the Debtors with respect to any person shall not be construed to release, waive, discharge, compromise or in any other way satisfy any claim, except those subject to any agreement between the parties.

Upon completion of the requirements of the Bankruptcy Code for the confirmation of Debtors' Plan of Reorganization and the final order of confirmation, the Debtors and /or the claimant shall execute all corresponding documents and cooperate fully to reflect, release and/or reaffirm all the obligations herein provided.

The Plan shall become effective upon the Effective Date of the Plan, which is 30 days after the order confirming the plan becomes a final order and shall be the date on which there shall be made all initial cash payments under the plan.

To the extent that any term of the Disclosure Statement varies from the terms of the Plan of Reorganization, the terms of the Plan of Reorganization shall govern.


ARTICLE XV RETENTION OF JURISDICTION

The Bankruptcy Court shall retain jurisdiction over this case as is conferred upon it by law,

rule or statute, or by the Plan, to enable the Debtors to substantially consummate any and all proceedings which it may bring before or after the entry of the order of confirmation, in order to carry out the provisions of the Plan and or any related matter under the Plan of Reorganization.

RESPECTFULLY SUBMITTED.

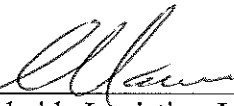
In San Juan, Puerto Rico, this 27th day of April, 2017.



HME Holdings, Inc.
Iván Marín
Authorized Representative



PJ Rosaly Enterprises, Inc.
Iván Marín
President



Islandwide Logistics, Inc.
Iván Marín
President

I HEREBY CERTIFY that on this date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to the parties appearing in said system including the US Trustee and by United States Postal Service to all those parties who has requested a copy and are not within the electronic service.

C. CONDE & ASSOC.

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/S/Luisa S. Valle Castro
Luisa S. Valle Castro, Esq.
USDC No.: 215611

JOINT PLAN (PJ ROSALY, ENTERPRISE, INC., ISLANDWIDE LOGISTIC, INC. AND HME HOLDINGS, INC.)
PAYMENTS UNDER PLAN FOR THE YEARS ENDING MAY 31,
Petition Date: September 28, 2016

Bar Date Government: March 27, 2017
Bar Date : January 26, 2017
Effective date: 30 days after confirmation of plan

Exhibit 4

Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim Total	Amount expected to be allowed	Notes	Amount to be paid	Principal											
									Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL	
Municipio Autónomo de Ponce	IW	-	-	4,198	-	4,198	-	4,198	420	420	840	840	1,679	-	-	-	-	-	-	4,198
Municipio de Cataño	IW	-	-	7,792	-	7,792	-	7,792	779	779	1,558	1,558	3,117	-	-	-	-	-	-	7,792
Municipio de Guayama	IW	22-1	-	33,693	57,476	57,476	-	57,476	5,748	5,748	11,495	11,495	22,990	-	-	-	-	-	-	57,476
Union de Tranquilistas	PJ	22-1	-	11,891	26,846	15,348	-	15,348	1,535	1,535	3,070	3,070	6,139	-	-	-	-	-	-	15,348
				<u>2,648,795</u>	<u>2,273,030</u>	<u>2,711,497</u>		<u>2,323,650</u>	<u>232,365</u>	<u>232,365</u>	<u>464,730</u>	<u>464,730</u>	<u>929,460</u>	-	-	-	-	-	-	<u>2,323,650</u>
TOTAL				\$ 22,419,420	\$ 20,930,606	\$ 23,536,817		\$ 6,811,568	\$ 1,266,578	\$ 737,028	\$ 814,934	\$ 783,604	\$ 1,148,346	\$ 127,064	\$ 131,798	\$ 136,824	\$ 142,160	\$ 147,825	\$ 5,436,161	

Nota A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Nota B - Amount to be paid in Islandwide Logistic, Inc. payment plan
 Nota C - Amount due to employees will be paid through compensatory hours.
 Nota D - Amount already included in claim of Enterprise Rent-A-Car
 Nota E - Amount not owed by the Company

JOINT PLAN (PJ ROSALY, ENTERPRISE, INC., ISLANDWIDE LOGISTIC, INC. AND HVE HOLDINGS, INC.)
PAYMENTS UNDER PLAN FOR THE YEARS ENDING MAY 31,
Petition Date: September 28, 2016

Bar Date Government: March 27, 2017
Bar Date: January 26, 2017
Effective date: 30 days after confirmation of plan

Exhibit 4

Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim Total	Amount expected to be allowed	Notes	Amount to be paid
Municipio Autónomo de Ponce	IW	-	-	4,198	-	4,198	-	4,198
Municipio de Caguas	IW	-	-	7,792	-	7,792	-	7,792
Municipio de Guaynabo	IW	22-1	-	33,693	57,476	57,476	-	57,476
Union de Tranquilas	PJ	22-1	-	11,891	26,646	15,348	-	15,348
				<u>2,648,795</u>	<u>2,273,030</u>	<u>2,711,497</u>		<u>2,323,650</u>
TOTAL				\$ 22,419,420	\$ 20,930,606	\$ 23,536,817		\$ 6,811,568

Interest										
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL
151	134	101	67	17	-	-	-	-	-	470
280	249	187	125	31	-	-	-	-	-	873
2,069	1,839	1,379	920	230	-	-	-	-	-	6,437
553	491	368	246	61	-	-	-	-	-	1,719
<u>83,651</u>	<u>74,357</u>	<u>55,768</u>	<u>37,178</u>	<u>9,295</u>	-	-	-	-	-	<u>260,249</u>
\$ 219,639	\$ 204,422	\$ 179,693	\$ 154,735	\$ 120,237	\$ 106,494	\$ 101,760	\$ 96,724	\$ 91,388	\$ 85,723	\$ 1,360,794

Note A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Note B - Amount to be paid in Islandwide Logistic, Inc. payment plan
 Note C - Amount due to employees will be paid through compensatory hours.
 Note D - Amount already included in claim of Enterprise Rent-A-Car
 Note E - Amount not owed by the Company

JOINT PLAN (PJ ROSALY, ENTERPRISE, INC., ISLANDWIDE LOGISTIC, INC. AND HME HOLDINGS, INC.)
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning cash balance	\$ 78,498	\$ 216,295	\$ 235,088	\$ 447,344	\$ 616,065	\$ 183,937	\$ 523,335	\$ 580,558	\$ 546,081	\$ 460,327
Cash inflows:										
Service revenue	18,393,021	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655
Financing sources	-	-	-	-	-	-	-	-	-	-
Capital contribution by Stockholder	50,000	-	-	-	-	-	-	-	-	-
	18,443,021	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655	16,967,655
Cash outflows:										
Salaries and benefits	7,131,045	7,187,240	7,159,143	7,195,470	7,187,250	7,311,360	7,467,324	7,506,258	7,530,077	7,539,485
Transportation and vehicles expenses	4,629,549	4,611,175	4,420,362	4,509,951	4,753,034	4,851,492	4,951,494	5,016,877	5,016,878	5,017,647
Warehouse rent	1,464,232	1,544,204	1,504,218	1,524,211	1,526,300	1,565,535	1,565,372	1,565,454	1,565,413	1,565,433
Equipment rent	88,761	79,108	83,935	81,521	82,728	82,125	82,426	82,276	82,351	82,313
Utilities	365,980	374,702	376,162	375,432	375,797	383,175	383,303	387,130	391,052	389,091
Repairs and maintenance	216,255	213,637	214,946	214,291	214,619	214,455	214,537	214,496	214,516	214,508
Security services	125,543	125,729	125,636	125,683	125,659	125,671	125,665	125,668	125,667	125,667
Telephone and communications	287,741	292,007	289,874	290,940	290,407	290,674	290,540	290,607	290,574	290,590
Materials and supplies	230,487	228,425	229,456	228,940	229,198	229,069	229,134	229,102	229,118	229,110
Insurance	230,939	237,023	233,981	235,502	234,742	235,122	234,932	235,027	234,979	235,003
Municipal and property taxes	133,169	135,020	134,094	134,557	134,326	134,441	134,384	134,412	134,398	134,405
Travel and public relations	180,733	165,758	173,245	169,502	171,373	170,438	170,905	170,671	170,788	170,730
Professional services	348,347	394,790	371,568	383,179	377,374	380,277	378,825	379,551	379,188	379,370
Advertising and promotions	24,628	22,450	23,539	22,995	23,267	23,131	23,199	23,165	23,182	23,173
Software and programs	6,015	3,008	4,511	3,759	4,135	3,947	4,041	3,994	4,018	4,006
Others	297,990	340,709	319,349	330,029	324,689	327,359	326,024	326,692	326,358	326,525
Purchase of equipments	40,000	65,000	50,000	62,500	135,000	85,000	147,500	85,000	110,000	85,000
	16,819,006	16,007,412	15,760,773	15,860,595	16,131,199	16,394,709	16,676,884	16,768,584	16,819,861	16,814,805
Net increase (decrease) in cash	1,624,015	960,242	1,206,882	1,107,059	836,456	572,946	290,771	199,070	147,794	152,850

JOINT PLAN (PJ ROSALY, ENTERPRISE, INC., ISLANDWIDE LOGISTIC, INC. AND HME HOLDINGS, INC.)
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash flows before payments to creditors	1,702,513	1,176,538	1,441,970	1,554,403	1,452,520	756,883	814,106	779,629	693,875	613,177
CLASS 1 - ADMINISTRATIVE EXPENSES - Bankruptcy Related	462,879	-	-	-	-	-	-	-	-	-
CLASS 2 - ADMINISTRATIVE EXPENSES -Other	29,648	29,648	29,648	-	-	-	-	-	-	-
CLASS 3 - SECURED - Banco Desarrollo Económico	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238
CLASS 4 - SECURED - Internal Revenue Service	69,986	67,573	65,160	62,746	-	-	-	-	-	-
CLASS 5 - SECURED - IPFS	9,525	-	-	-	-	-	-	-	-	-
CLASS 6 - SECURED - Toyota Financial Services	15,468	15,468	7,054	-	-	-	-	-	-	-
CLASS 7 - SECURED - Accrecent	-	-	-	-	-	-	-	-	-	-
CLASS 8 - EXECUTORY CONTRACTS	333,089	288,490	138,719	140,136	96,281	-	-	-	-	-
CLASS 9 - EXECUTORY CONTRACT- Union de Tronquistas	-	-	-	-	-	-	-	-	-	-
CLASS 10 - UNSECURED - Governmental Claims	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077
CLASS 11 - UNSECURED - Convenience Claims (\$5,000 or Less)	16,058	-	-	-	-	-	-	-	-	-
CLASS 12 - UNSECURED - Other General Creditors	46,233	46,233	46,233	46,233	46,233	46,233	46,233	46,233	46,233	46,233
CLASS 13 - EQUITY SECURITY AND INTEREST HOLDERS	-	-	-	-	-	-	-	-	-	-
PRIORITY CLAIMS - Article IV	316,016	306,722	520,498	501,908	938,754	-	-	-	-	-
	1,486,217	941,449	994,627	938,338	1,268,583	233,548	233,548	233,548	233,548	233,548
Net increase (decrease) in cash	137,797	18,793	212,255	168,721	(432,128)	339,398	57,223	(34,478)	(85,754)	(80,698)
Ending cash balance	\$ 216,295	\$ 235,088	\$ 447,344	\$ 616,065	\$ 183,937	\$ 523,335	\$ 580,558	\$ 546,081	\$ 460,327	\$ 379,629

CLASS	Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim Total	Amount expected to be allowed	Notes	Amount to be paid	Interest													
										Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL			
CLASS 12	UNSECURED - Other General Creditors																						
	Accrecent	PJ		12	10,620	-	10,620	A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	ADP LLC	PJ	18-1	12	-	21,311	12,762		1,276	-	-	-	-	-	-	-	-	-	-	-	-		
	Automatic Data Processing	PJ		12	8,598	-	8,598		860	-	-	-	-	-	-	-	-	-	-	-	-		
	Banco Desarrollo Económico	PJ	10-1, 11-1	12	-	-	321,013		32,101	-	-	-	-	-	-	-	-	-	-	-	-		
	Bentley Insurance	PJ		12	29,122	-	29,122		2,912	-	-	-	-	-	-	-	-	-	-	-	-		
	Bianco & Riera, Inc.	PJ		12	7,073	-	7,073		707	-	-	-	-	-	-	-	-	-	-	-	-		
	CCEX	PJ	15-1	12	2,955,564	2,969,802	2,969,802		296,880	-	-	-	-	-	-	-	-	-	-	-	-		
	CRE Fuel Service	PJ	5-1	12	13,100	17,340	17,340		1,734	-	-	-	-	-	-	-	-	-	-	-	-		
	Damage Recovery Unit	PJ		12	34,948	-	34,948	C	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Eastern American Insurance	PJ		12	22,828	-	22,828		2,283	-	-	-	-	-	-	-	-	-	-	-	-		
	Empire Gas Co., Inc.	PJ	19-1	12	52,939	45,767	45,767		4,577	-	-	-	-	-	-	-	-	-	-	-	-		
	Enterprise Rent-A-Car	PJ	9-1	12	95,822	130,840	130,840		13,084	-	-	-	-	-	-	-	-	-	-	-	-		
	Facilities Management	PJ		12	21,530	-	21,530		2,153	-	-	-	-	-	-	-	-	-	-	-	-		
	Facsimile Paper Connection	PJ		12	5,612	-	5,612		561	-	-	-	-	-	-	-	-	-	-	-	-		
	Information Builders	PJ		12	9,373	-	9,373		937	-	-	-	-	-	-	-	-	-	-	-	-		
	Management Temporary	PJ		12	52,113	-	52,113		5,211	-	-	-	-	-	-	-	-	-	-	-	-		
	MCS Life Insurance Company	PJ		12	57,960	-	57,960		5,796	-	-	-	-	-	-	-	-	-	-	-	-		
	Popular Auto	PJ		12	338,904	-	338,904		-	-	-	-	-	-	-	-	-	-	-	-	-		
	PRASA	PJ		12	8,677	-	8,677		868	-	-	-	-	-	-	-	-	-	-	-	-		
	PREPA	PJ	17-1	12	17,280	183,067	183,067		18,307	-	-	-	-	-	-	-	-	-	-	-	-		
	Pro Clean System	PJ		12	7,734	-	7,734		773	-	-	-	-	-	-	-	-	-	-	-	-		
	PRTC	PJ		12	65,011	-	65,011		6,501	-	-	-	-	-	-	-	-	-	-	-	-		
	Rush II, Inc.	PJ		12	21,515	-	21,515		2,152	-	-	-	-	-	-	-	-	-	-	-	-		
	Spartan Staffing PR	PJ	23-1	12	38,328	51,412	51,412		5,141	-	-	-	-	-	-	-	-	-	-	-	-		
	Standard Register	PJ		12	30,772	-	30,772		3,077	-	-	-	-	-	-	-	-	-	-	-	-		
	Total Petroleum de PR	PJ		12	17,407	-	17,407		1,741	-	-	-	-	-	-	-	-	-	-	-	-		
	Triple S	PJ		12	47,203	-	47,203		4,720	-	-	-	-	-	-	-	-	-	-	-	-		
	Vigilantes Inc.	PJ	6-1	12	-	69,518	-	A	-	-	-	-	-	-	-	-	-	-	-	-	-		
	World Security Services, Inc.	PJ		12	13,955	-	13,955		-	-	-	-	-	-	-	-	-	-	-	-	-		
					<u>3,884,039</u>	<u>3,489,057</u>	<u>4,542,958</u>		<u>414,453</u>	-	-	-	-	-	-	-	-	-	-	-	-		
CLASS 13	EQUITY SECURITY AND INTEREST HOLDERS																						
		PJ		13	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-		
	PRIORITY CLAIMS - Article IV																						
	Employees	PJ			248,623	-	248,623	B	-	-	-	-	-	-	-	-	-	-	-	-	-		
	IRS	PJ	2-3		96,610	204,758	204,758		204,758	7,371	6,552	4,914	3,276	819	-	-	-	-	-	-	22,933		
	CRIM	PJ			3,804	-	3,362		3,362	121	108	81	54	13	-	-	-	-	-	-	377		
	Departament de Hacienda	PJ	16-1		693,049	483,166	483,166		483,166	17,394	15,461	11,596	7,731	1,933	-	-	-	-	-	-	54,115		
	Departamento del Trabajo	PJ	21-1		320,461	308,099	308,099		308,099	11,092	9,859	7,394	4,930	1,232	-	-	-	-	-	-	34,507		
	Fondo del Seguro del Estado	PJ	15-1		632,297	597,629	597,629		597,629	21,515	19,124	14,343	9,562	2,391	-	-	-	-	-	-	66,934		
	Municipality of Arecibo	PJ			-	-	17,068		17,068	614	546	410	273	68	-	-	-	-	-	-	1,911		
	Municipality of Caguas	PJ	24-1		-	15,815	15,815		15,815	569	506	380	253	63	-	-	-	-	-	-	1,771		
	Municipality of Cataño	PJ	26-1		-	18,225	18,225		18,225	656	583	437	292	73	-	-	-	-	-	-	2,041		
	Municipality of Guaynabo	PJ	25-1		-	45,392	45,392		45,392	1,634	1,453	1,089	726	182	-	-	-	-	-	-	5,084		
	Municipality of Mayaguez	PJ			-	-	28,063		28,063	1,010	898	674	449	112	-	-	-	-	-	-	3,143		
	Municipality of Ponce	PJ			-	-	1,437		1,437	52	46	34	23	6	-	-	-	-	-	-	161		
	Municipality of San Juan	PJ	12-1		-	38,058	38,058		38,058	1,370	1,218	913	609	152	-	-	-	-	-	-	4,262		
	Union de Trabajistas	PJ	22-1		11,881	26,646	15,348		15,348	553	491	368	246	61	-	-	-	-	-	-	1,719		
					<u>2,011,725</u>	<u>1,737,789</u>	<u>2,025,042</u>		<u>1,776,419</u>	<u>63,951</u>	<u>56,845</u>	<u>42,634</u>	<u>28,423</u>	<u>7,106</u>	-	-	-	-	-	-	<u>198,959</u>		
TOTAL					<u>\$ 9,503,961</u>	<u>\$ 8,407,233</u>	<u>\$ 9,936,196</u>		<u>\$ 5,165,359</u>	<u>\$ 199,731</u>	<u>\$ 186,755</u>	<u>\$ 166,456</u>	<u>\$ 145,927</u>	<u>\$ 118,048</u>	<u>\$ 105,484</u>	<u>\$ 101,750</u>	<u>\$ 96,724</u>	<u>\$ 91,368</u>	<u>\$ 85,723</u>	<u>\$ 1,298,985</u>			

Note A - Amount to be paid in Islandwide Logistic, Inc. payment plan
 Note B - Amount due to employees will be paid through compensatory hours.
 Note C - Amount already included in claim of Enterprise Rent-A-Car

PJ ROSALY ENTERPRISE, INC.
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning cash balance	\$ 45,165	\$ 96,879	\$ 154,306	\$ 299,582	\$ 420,874	\$ 47,445	\$ 351,249	\$ 427,445	\$ 412,203	\$ 368,149
Cash inflows:										
Service revenue	14,167,677	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887
Financing sources	-	-	-	-	-	-	-	-	-	-
Capital contribution by Stockholder	50,000	-	-	-	-	-	-	-	-	-
	14,217,677	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887	13,076,887
Cash outflows:										
Salaries and benefits	4,267,300	4,267,300	4,267,300	4,267,300	4,267,300	4,267,300	4,395,319	4,433,225	4,457,557	4,466,709
Transportation and vehicles expenses	4,389,550	4,371,223	4,180,387	4,269,988	4,513,065	4,611,526	4,711,526	4,776,910	4,776,910	4,777,679
Allocation of G&A from related party	2,280,866	2,186,676	2,192,878	2,194,175	2,230,249	2,141,923	2,141,288	2,141,605	2,141,447	2,141,526
Warehouse rent	351,007	362,183	356,595	359,389	357,992	358,691	358,342	358,516	358,429	358,473
Equipment rent	11,747	12,122	11,934	12,028	11,981	12,005	11,993	11,999	11,996	11,997
Utilities	158,918	153,133	156,026	154,579	155,302	154,941	155,122	155,031	155,076	155,054
Repairs and maintenance	85,318	78,148	81,733	79,941	80,837	80,389	80,613	80,501	80,557	80,529
Security services	61,175	62,707	61,941	62,324	62,133	62,228	62,180	62,204	62,192	62,198
Telephone and communications	162,610	165,261	163,935	164,598	164,267	164,432	164,350	164,391	164,370	164,381
Materials and supplies	111,014	104,453	107,734	106,093	106,914	106,504	106,709	106,606	106,657	106,632
Insurance	104,834	109,332	107,083	108,207	107,645	107,926	107,786	107,856	107,821	107,838
Municipal and property taxes	88,945	90,788	89,866	90,327	90,097	90,212	90,154	90,183	90,169	90,176
Travel and public relations	8,435	7,593	8,014	7,803	7,909	7,856	7,882	7,869	7,876	7,872
Professional services	164,463	197,590	181,027	189,308	185,167	187,238	186,203	186,720	186,461	186,591
Advertising and promotions	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Software and programs	1,253	627	940	783	861	822	842	832	837	835
Others	121,611	155,702	138,656	147,179	142,918	145,049	143,983	144,516	144,250	144,383
Purchase of equipments	-	25,000	15,000	25,000	50,000	25,000	75,000	25,000	25,000	25,000
Total outflows	13,283,429	12,373,039	12,179,180	12,239,361	12,505,367	12,545,807	12,773,415	12,864,853	12,893,666	12,906,161
Net increase (decrease) in cash	934,248	703,848	897,707	837,526	571,520	531,080	303,472	212,034	183,221	170,726

PJ ROSALY ENTERPRISE, INC.
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash flows before payments to creditors	979,413	800,727	1,052,013	1,137,108	992,394	578,525	654,721	639,479	595,424	538,875
CLASS 1 - ADMINISTRATIVE EXPENSES - Bankruptcy Related	208,055	-	-	-	-	-	-	-	-	-
CLASS 2 - ADMINISTRATIVE EXPENSES - Other	21,041	21,041	21,041	-	-	-	-	-	-	-
CLASS 3 - SECURED - Banco Desarrollo Económico	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238	183,238
CLASS 4 - SECURED - Internal Revenue Service	68,481	66,120	63,759	61,397	-	-	-	-	-	-
CLASS 5 - SECURED - IPFS	-	-	-	-	-	-	-	-	-	-
CLASS 6 - SECURED - Toyota Financial Services	-	-	-	-	-	-	-	-	-	-
CLASS 7 - SECURED - Accrecent	-	-	-	-	-	-	-	-	-	-
CLASS 8 - EXECUTORY CONTRACTS	110,525	97,497	42,438	43,855	-	-	-	-	-	-
CLASS 9 - EXECUTORY CONTRACT- Union de Tronquistas	-	-	-	-	-	-	-	-	-	-
CLASS 10 - UNSECURED - Governmental Claims	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592
CLASS 11 - UNSECURED - Convenience Claims (\$5,000 or Less)	5,563	-	-	-	-	-	-	-	-	-
CLASS 12 - UNSECURED - Other General Creditors	41,445	41,445	41,445	41,445	41,445	41,445	41,445	41,445	41,445	41,445
CLASS 13 - EQUITY SECURITY AND INTEREST HOLDERS	-	-	-	-	-	-	-	-	-	-
PRIORITY CLAIMS - Article IV	241,593	234,487	397,918	383,706	717,673	-	-	-	-	-
	882,534	646,421	752,430	716,234	944,949	227,276	227,276	227,276	227,276	227,276
Net Increase (decrease) in cash	51,714	57,427	145,276	121,292	(373,429)	303,805	76,196	(15,242)	(44,054)	(56,550)
Ending Balance	\$ 96,879	\$ 154,306	\$ 299,582	\$ 420,874	\$ 47,445	\$ 351,249	\$ 427,445	\$ 412,203	\$ 368,149	\$ 311,599

PJ ROSALY, ENTERPRISE, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year- period

Note 1- Nature of Business

P. J. Rosaly Enterprises, Inc. (operating under the commercial name of "Islandwide Express Distribution Services") (the Debtor) is a domestic corporation organized under the laws of the Commonwealth of Puerto Rico to operate packages delivery and courier services. On September 28, 2016, Debtor filed a petition for relief under Chapter 11 of the Bankruptcy Code with the Bankruptcy Court.

Note 2 - Summary of Significant Assumptions

This financial projection of cash flows, presents to the best of management's knowledge and belief, the expected results of operations and cash flows for the projection period assuming a corporate re-organization under Chapter 11 of the United State Bankruptcy Court. Accordingly, the projection reflects management's judgment as of March 31, 2017 the date of this projection, of the expected conditions and its expected course of action if such corporate re-organization is approved. The presentation is designed to provide information for the reorganization plan and cannot be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes.

The assumptions disclosed herein are those that management believes are significant to the projections or are key factors upon which the financial results of the company depend. Some assumptions inevitably may not materialize, and unanticipated events and circumstances may occur subsequent to the date of this projection. Therefore, the actual results achieved during the projection period may vary from the projection, and such variations may be significant.

Services revenues and collections:

The services revenues for the first year were estimated by management using prior months' experience up to March 31, 2017. For the subsequent years, no increase was projected. Collections are projected to be collected as earned. Collections of accounts receivable from services revenues prior to the Bankruptcy filing are projected to be collected within the next year. There is not reserve for uncollectible accounts.

Expenses:

Salaries, payroll taxes and related benefits - Salaries are projected based on the specific organizational structure maintained by management and represent the actual compensation to personnel. Employer contributions to Social Security, state and federal unemployment are based on the currently effective tax rates. The projections assumed a cost reduction of approximately \$566,000 as result of re-negotiation/rejection of the collective bargain agreement with the Unión de Tronquistas. The components of such estimated cost reduction are as follows:

- Cost of recruitment of temporary personnel during vacation or sick leave of union members (approximately \$166,000)
- Cost of contribution to medical plan (approximately \$160,000)
- Cost of contribution to Christmas bonus (approximately \$117,000)
- Cost of overtime payment for partial time employees on Saturdays period (approximately \$90,000)
- Cost of payments when union members report to work without work available and closed on a day due to cause beyond the Debtor control (approximately \$33,000).

PJ ROSALY, ENTERPRISE, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year- period

In addition, there is an expected cost reduction of approximately \$702,000 as result of reduction in force as results of Debtor re-organization.

Vehicle and transportation Expenses - Have been estimated by management based on prior years' experience.

Warehouse expenses - Have been estimated by management based on prior years' experience considering all of the contracts assumed after the petition date.

Municipal and property taxes - The Company taxes are projected based on the currently effective tax rates.

Other general and administrative expenses - Have been estimated by management based on prior year experience. These expenses consist of equipment rent, utilities, repairs and maintenance, security services, telephone and communications, materials and supplies, insurance, travel and public relations, professional services, advertising and promotions and software and programs.

Note 3 - Post Petition Accounts Payable - All post-petition purchases are to be paid in cash or in accordance with terms agreed-upon between Debtor and suppliers.

Note 4 - Payments of Claims - All pre-petition debts are to be paid in cash or in accordance with the Debtor's reorganization plan, within a ten year-period, as presented in the Payment Plan (Exhibit 4A). Summary is as follows:

Class	Description	Payment %	Years Effective Date	Payments
Class 1	Administrative expenses - Bankruptcy Related	100%		1
Class 2	Administrative expenses - Other	100%	3	36
Class 3	Secured - Economic Development Bank	100%	(A)	(A)
Class 4	Secured - Internal Revenue Service	100%	4	48
Class 5	Secured - IPFS	N/A	N/A	N/A
Class 6	Secured - Toyota Financial Services	N/A	N/A	N/A
Class 7	Secured - Accrecent	N/A	N/A	N/A
Class 8	Executory contracts	100%	As agreed	As agreed
Class 9	Executory contract – Unión de Tronquistas	0%	(B)	(B)
Class 10	Unsecured - Governmental Claims	10%	10	120
Class 11	Unsecured - Convenience Claims (\$5,000 or Less)	10%	Effective Date	1
Class 12	Unsecured - Other General Creditors	10%	10	120
Class 13	Equity security and interest holders	N/A	N/A	N/A
N/A	Priority Claims	100%	(C)	(C)

(A) The Debtor and other related entities are guarantors of two (2) credit facilities due to Economic Development Bank which will be paid in their entirety secured amount of \$2,131,375 as a merged claim by the Debtor. The loan will be amortized during a 20-year period with an interest rate of 6.00% with a balloon payment in year 10. Pursuant the above terms and conditions, the monthly payments will be approximately \$15,270, including interest. Any deficiency as of confirmation date shall be considered as an unsecured claim under Class 12.

PJ ROSALY, ENTERPRISE, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year- period

- (B) This Class shall consist on any contingent and unliquidated claim that the Unión de Tronquistas de Puerto Rico may have, as the same is to be allowed and determined by the Court for the rejection of the collective bargaining agreement.
- (C) Debtor will pay 100% of the priority claims and will be amortized during a 5-year period with an interest rate at prime rate (4.00%). In the first two (2) years, the payments will be made in six (6) installments of principal and commencing in the third year, the payments will be increase to twelve (12) installments. The remaining outstanding balance will be paid in the fifth year.

Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim	Amount expected to be allowed	Notes	Amount to be paid	Principal											
									Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL	
CLASS 12	UNSECURED - Other General Creditors																			
AAA Forklifts, Inc.	IW		12	6,021		6,021		602	60	60	60	60	60	60	60	60	60	60	60	602
CCEX	IW	9-1	12	2,955,564	2,969,802	2,969,802	A	-	-	-	-	-	-	-	-	-	-	-	-	-
E.C Waste	IW	15-1	12	15,240	15,240	15,240		1,524	152	152	152	152	152	152	152	152	152	152	152	1,524
IPFS Corporation	IW		12	9,527		9,527		953	95	95	95	95	95	95	95	95	95	95	95	953
MCS Life Insurance Company	IW		12	21,913		21,913		2,191	219	219	219	219	219	219	219	219	219	219	219	2,191
Powercooling & Controls, Inc.	IW		12	16,623		16,623		1,662	166	166	166	166	166	166	166	166	166	166	166	1,662
PREPA	IW	13-1	12	236,999	67,235	67,235		6,723	672	672	672	672	672	672	672	672	672	672	672	6,723
Triple S	IW		12	7,714		7,714		771	77	77	77	77	77	77	77	77	77	77	77	771
United Surety and Indemnity Company	IW	16-1	12	-	29,478	29,478		2,948	295	295	295	295	295	295	295	295	295	295	295	2,948
Vigilantes, Inc.	IW		12	72,940		67,846		6,785	678	678	678	678	678	678	678	678	678	678	678	6,785
				3,342,540	3,081,754	3,211,398		24,160	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	24,160
CLASS 13	EQUITY SECURITY AND INTEREST HOLDERS																			
	IW		13	-		-		-	-	-	-	-	-	-	-	-	-	-	-	-
PRIORITY CLAIMS - A	Employee-Payroll																			
CRIM	IW	2-1		59,172	-	59,172	B	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Treasury	IW	10-1		54,220	7,175	7,175		7,175	717	717	1,435	1,435	2,870	-	-	-	-	-	-	7,175
Department of Treasury	IW	11-1		14,721	13,323	13,323		13,323	1,332	1,332	2,665	2,665	5,329	-	-	-	-	-	-	13,323
Departamento del Trabajo	IW	19-1		55,381	59,134	59,134		59,134	5,913	5,913	11,827	11,827	23,654	-	-	-	-	-	-	59,134
Municipio Autónomo de Ponce	IW			90,683	87,633	87,633		87,633	8,763	8,763	17,527	17,527	35,053	-	-	-	-	-	-	87,633
Municipio de Cataño	IW			4,198	-	4,198		4,198	420	420	840	840	1,679	-	-	-	-	-	-	4,198
Municipio de Guaynabo	IW	22-1		7,792	-	7,792		7,792	779	779	1,558	1,558	3,117	-	-	-	-	-	-	7,792
IRS	IW	4-3		33,693	57,476	57,476		57,476	5,748	5,748	11,495	11,495	22,990	-	-	-	-	-	-	57,476
				25,361	33,286	33,286		33,286	3,329	3,329	6,657	6,657	13,314	-	-	-	-	-	-	33,286
				345,221	258,026	329,188		270,016	27,002	27,002	54,003	54,003	108,007	-	-	-	-	-	-	270,016
TOTAL				\$ 6,793,092	\$ 6,478,394	\$ 7,098,326		\$ 1,186,133	\$ 404,041	\$ 240,380	\$ 164,257	\$ 153,553	\$ 207,556	\$ 3,269	\$ 3,269	\$ 3,269	\$ 3,269	\$ 3,269	\$ 3,269	\$ 1,186,133

Note A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Note B - Amount due to employees will be paid through compensatory hours.
 Note C - Amount not owed by the Company

Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim	Amount expected to be allowed	Notes	Amount to be paid	Interest												
									Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total		
CLASS 12 UNSECURED - Other General Creditors																					
AAA Forklifts, Inc.	IW		12	6,021		6,021		602	-	-	-	-	-	-	-	-	-	-	-	-	-
CCEX	IW	9-1	12	2,955,564	2,969,802	2,969,802	A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E.C Waste	IW	15-1	12	15,240	15,240	15,240		1,524	-	-	-	-	-	-	-	-	-	-	-	-	-
IPFS Corporation	IW		12	9,527		9,527		953	-	-	-	-	-	-	-	-	-	-	-	-	-
MCS Life Insurance Company	IW		12	21,913		21,913		2,191	-	-	-	-	-	-	-	-	-	-	-	-	-
Powercooling & Controls, Inc.	IW		12	16,623		16,623		1,662	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA	IW	13-1	12	236,999	67,235	67,235		6,723	-	-	-	-	-	-	-	-	-	-	-	-	-
Triple S	IW		12	7,714		7,714		771	-	-	-	-	-	-	-	-	-	-	-	-	-
United Surety and Indemnity Company	IW	16-1	12	-	29,478	29,478		2,948	-	-	-	-	-	-	-	-	-	-	-	-	-
Vigilantes, Inc.	IW		12	72,940		67,846		6,785	-	-	-	-	-	-	-	-	-	-	-	-	-
				<u>3,342,540</u>	<u>3,081,754</u>	<u>3,211,398</u>		<u>24,160</u>	-	-	-	-	-	-	-	-	-	-	-	-	-
CLASS 13 EQUITY SECURITY AND INTEREST HOLDERS																					
	IW		13	-		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRIORITY CLAIMS - /																					
Employee-Payroll	IW			59,172	-	59,172	B	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CRIM	IW	2-1		54,220	7,175	7,175		7,175	258	230	172	115	29	-	-	-	-	-	-	-	804
Department of Treasury	IW	10-1		14,721	13,323	13,323		13,323	480	426	320	213	53	-	-	-	-	-	-	-	1,492
Department of Treasury	IW	11-1		55,381	59,134	59,134		59,134	2,129	1,892	1,419	946	237	-	-	-	-	-	-	-	6,623
Departamento del Trabajo	IW	19-1		90,683	87,633	87,633		87,633	3,155	2,804	2,103	1,402	351	-	-	-	-	-	-	-	9,815
Municipio Autónomo de Ponce	IW			4,198	-	4,198		4,198	151	134	101	67	17	-	-	-	-	-	-	-	470
Municipio de Cataño	IW			7,792	-	7,792		7,792	280	249	187	125	31	-	-	-	-	-	-	-	873
Municipio de Guaynabo	IW	22-1		33,693	57,476	57,476		57,476	2,069	1,839	1,379	920	230	-	-	-	-	-	-	-	6,437
IRS	IW	4-3		25,361	33,286	33,286		33,286	1,198	1,065	799	533	133	-	-	-	-	-	-	-	3,728
				<u>345,221</u>	<u>258,026</u>	<u>329,188</u>		<u>270,016</u>	<u>9,721</u>	<u>8,641</u>	<u>6,480</u>	<u>4,320</u>	<u>1,080</u>	-	-	-	-	-	-	-	<u>30,242</u>
TOTAL				\$ 6,793,092	\$ 6,478,394	\$ 7,098,326		\$ 1,186,133	\$ 9,721	\$ 8,641	\$ 6,480	\$ 4,320	\$ 1,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,242

Note A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Note B - Amount due to employees will be paid through compensatory hours.
 Note C - Amount not owed by the Company

ISLANDWIDE LOGISTIC, INC.
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning cash balance	\$ 32,555	\$ 119,416	\$ 80,782	\$ 147,761	\$ 195,191	\$ 136,492	\$ 172,086	\$ 153,113	\$ 133,877	\$ 92,178
Cash inflows:										
Service revenue	4,225,344	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768
Financing sources	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
	4,225,344	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768	3,890,768
Cash outflows:										
Salaries and benefits	1,121,125	1,111,560	1,116,342	1,136,230	1,136,230	1,256,230	1,286,230	1,286,230	1,286,230	1,286,230
Transportation and vehicles expenses	37,724	39,824	38,774	39,299	39,037	39,168	39,102	39,135	39,119	39,127
Allocation of G&A from related party	570,217	546,669	548,219	548,544	557,562	535,481	535,322	535,401	535,362	535,381
Warehouse rent	1,030,622	1,105,354	1,067,988	1,086,671	1,089,415	1,128,323	1,128,323	1,128,323	1,128,323	1,128,323
Equipment rent	62,640	52,770	57,705	55,238	56,471	55,855	56,163	56,009	56,086	56,047
Utilities	166,742	179,566	178,975	179,270	179,123	186,757	186,757	190,648	194,538	192,593
Repairs and maintenance	117,137	123,318	120,228	121,773	121,000	121,386	121,193	121,290	121,241	121,266
Security services	51,668	50,517	51,092	50,805	50,949	50,877	50,913	50,895	50,904	50,899
Telephone and communications	55,538	58,125	56,832	57,478	57,155	57,317	57,236	57,276	57,256	57,266
Materials and supplies	98,960	101,229	100,094	100,661	100,378	100,520	100,449	100,484	100,466	100,475
Insurance	93,784	97,860	95,822	96,841	96,332	96,586	96,459	96,523	96,491	96,507
Municipal and property taxes	42,136	42,289	42,212	42,251	42,231	42,241	42,236	42,239	42,237	42,238
Travel and public relations	4,098	4,183	4,140	4,161	4,151	4,156	4,153	4,155	4,154	4,154
Professional services	59,465	76,051	67,758	71,904	69,831	70,867	70,349	70,608	70,479	70,544
Advertising and promotions	1,004	502	753	627	690	659	674	666	670	668
Software and programs	-	-	-	-	-	-	-	-	-	-
Others	63,651	81,340	72,495	76,918	74,706	75,812	75,259	75,536	75,397	75,467
Purchase of equipments	25,000	25,000	25,000	25,000	75,000	50,000	62,500	50,000	75,000	50,000
Total outflows	3,724,721	3,680,381	3,653,052	3,685,465	3,740,830	3,851,905	3,906,471	3,906,734	3,929,198	3,911,647
Net increase (decrease) in cash	500,623	210,387	237,716	205,303	149,938	38,863	(15,704)	(15,966)	(38,430)	(20,879)

ISLANDWIDE LOGISTIC, INC.
 (DEBTOR IN POSSESSION)
 FORECASTED STATEMENTS OF CASH FLOWS
 FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash flows before payments to creditors	533,178	329,803	318,498	353,064	345,129	175,355	156,382	137,146	95,447	71,299
CLASS 1 - ADMINISTRATIVE EXPENSES - Bankruptcy Related	125,448	-	-	-	-	-	-	-	-	-
CLASS 2 - ADMINISTRATIVE EXPENSES - Other Post Petition	3,649	3,649	3,649	-	-	-	-	-	-	-
CLASS 3 - SECURED - Banco Desarrollo Económico	-	-	-	-	-	-	-	-	-	-
CLASS 4 - SECURED - Internal Revenue Service	-	-	-	-	-	-	-	-	-	-
CLASS 5 - SECURED - IPFS	-	-	-	-	-	-	-	-	-	-
CLASS 6 - SECURED - TOYOTA	15,468	15,468	7,054	-	-	-	-	-	-	-
CLASS 7 - SECURED - ACCRECENT	-	-	-	-	-	-	-	-	-	-
CLASS 8 - EXECUTORY CONTRACTS	222,563	190,993	96,281	96,281	96,281	-	-	-	-	-
CLASS 9 - EXECUTORY CONTRACT- Union de Tronquista	-	-	-	-	-	-	-	-	-	-
CLASS 11 - UNSECURED - Convenience Claims (\$5,000 or Less)	853	853	853	853	853	853	853	853	853	853
CLASS 10 - UNSECURED - Governmental Claims	6,642	-	-	-	-	-	-	-	-	-
CLASS 12 - UNSECURED - Other General Creditors	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416
CLASS 13 - EQUITY SECURITY AND INTEREST HOLDERS	-	-	-	-	-	-	-	-	-	-
PRIORITY CLAIMS - Article IV -	36,722	35,642	60,484	58,324	109,087	-	-	-	-	-
	413,761	249,021	170,737	157,873	208,637	3,269	3,269	3,269	3,269	3,269
Net increase (decrease) in cash	86,861	(38,634)	66,979	47,429	(58,698)	35,593	(18,973)	(19,235)	(41,699)	(24,148)
Ending Balance	\$ 119,416	\$ 80,782	\$ 147,761	\$ 195,191	\$ 136,492	\$ 172,086	\$ 153,113	\$ 133,877	\$ 92,178	\$ 68,030

ISLANDWIDE LOGISTIC, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year- period

Note 1- Nature of Business

Islandwide Logistic, Inc., (the Debtor) is a domestic corporation organized under the laws of the Commonwealth of Puerto Rico to operate warehousing and inventory management services. The Company commenced its operations on January 1, 2006. On September 28, 2016, Debtor filed a petition for relief under Chapter 11 of the Bankruptcy Code with the Bankruptcy Court.

Note 2 - Summary of Significant Assumptions

This financial projection of cash flows, presents to the best of management's knowledge and belief, the expected results of operations and cash flows for the projection period assuming a corporate re-organization under Chapter 11 of the United State Bankruptcy Court. Accordingly, the projection reflects management's judgment as of **March 31, 2017** the date of this projection, of the expected conditions and its expected course of action if such corporate re-organization is approved. The presentation is designed to provide information for the reorganization plan and cannot be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes.

The assumptions disclosed herein are those that management believes are significant to the projections or are key factors upon which the financial results of the company depend. Some assumptions inevitably may not materialize, and unanticipated events and circumstances may occur subsequent to the date of this projection. Therefore, the actual results achieved during the projection period may vary from the projection, and such variations may be significant.

Services revenues and collections:

The services revenues for the first year were estimated by management using prior months' experience up to March 31, 2017. For the subsequent years, no increase was projected. Collections are projected to be collected as earned. Collections of accounts receivable from services revenues prior to the Bankruptcy filing are projected to be collected within the next year. There is not reserve for uncollectible accounts.

Expenses:

Salaries, payroll taxes and related benefits - Salaries are projected based on the specific organizational structure maintained by management and represent the actual compensation to personnel. Employer contributions to Social Security, state and federal unemployment are based on the currently effective tax rates.

Transportation Expenses - Have been estimated by management based on prior years' experience.

Warehouse Expenses - Have been estimated by management based on prior years' experience considering all of the contracts assumed after the petition date.

Municipal and property taxes - The Company's taxes are projected based on the currently effective tax rates.

ISLANDWIDE LOGISTIC, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year- period

Other general and administrative expenses - Have been estimated by management based on prior years' experience. These expenses consist of equipment rent, utilities, repairs and maintenance, security services, telephone and communications, materials and supplies, insurance, travel and public relations, professional services, advertising and promotions and software and programs.

Note 3 - Post petition accounts payable - All post-petition purchases are to be paid in cash or in accordance with terms agreed-upon between Debtor and suppliers.

Note 4 - Payments of claims - All pre-petition debts are to be paid in cash or in accordance with the Debtor's reorganization plan, within a ten year-period, as presented in the Payment Plan (Exhibit 4B). Summary is as follows:

Class	Description	Payment %	Years Effective Date	Payments
Class 1	Administrative expenses - Bankruptcy Related	100%	3	1
Class 2	Administrative expenses - Other	100%	(A)	36
Class 3	Secured - Economic Development Bank	100%	4	(A) 48
Class 4	Secured - Internal Revenue Service	100%	N/A	N/A
Class 5	Secured - IPFS	N/A	N/A	N/A
Class 6	Secured - Toyota Financial Services	N/A	N/A	N/A
Class 7	Secured - Accreant	0%	N/A	N/A
Class 8	Executory contracts	100%	As agreed	As agreed
Class 9	Executory contract - Unión de Tronquistas	N/A	N/A	N/A
Class 10	Unsecured - Governmental Claims	10%	10	120
Class 11	Unsecured - Convenience Claims (\$5,000 or Less)	10%	Effective Date	1
Class 12	Unsecured - Other General Creditors	10%	10	120
Class 13	Equity security and interest holders	N/A	N/A	N/A
N/A	Priority Claims	100%	(B)	(B)

(A) The Debtor and other related entities are guarantors of two (2) credit facilities due to Economic Development Bank which will be paid in their entirety secured amount of \$2,131,375 as a merged claim by the Debtor. The loan will be amortized during a 20-year period with an interest rate of 6.00% with a balloon payment in year 10. Pursuant the above terms and conditions, the monthly payments will be approximately \$15,270, including interest. Any deficiency as of confirmation date shall be considered as an unsecured claim under Class 12.

(B) Debtor will pay 100% of the priority claims and will be amortized during a 5-year period with an interest rate at prime rate (4.00%). In the first two (2) years, the payments will be made in six (6) installments of principal and commencing in the third year, the payments will be increase to twelve (12) installments. The remaining outstanding balance will be paid in the fifth year.

Bar Date Government: March 27, 2017
 Bar Date: January 26, 2017
 Effective date: 30 days after confirmation

Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim	Amount expected to be allowed	Notes	Amount to be paid	Principal												
									Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL		
CLASS 12 UNSECURED - Other General Creditors																					
Accrecent	HME		12	10,620	-	10,620	B	-	-	-	-	-	-	-	-	-	-	-	-	-	
CCEX	HME	8-1	12	2,955,564	2,969,802	2,969,802	A	-	-	-	-	-	-	-	-	-	-	-	-	-	
CRE Fuel Services, Corp.	HME	4-1	12	-	17,340	17,340	A	-	-	-	-	-	-	-	-	-	-	-	-	-	
Eastern American Insurance	HME		12	154,397	-	154,397		15,440	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	15,440	
Fernandez Valdivia & Comp.	HME	2-1	12	6,000	24,000	24,000		2,400	240	240	240	240	240	240	240	240	240	240	240	2,400	
Lopez Luna Insurance	HME		12	7,443	-	7,443		744	74	74	74	74	74	74	74	74	74	74	74	744	
Mckenzie & Associates	HME		12	8,000	-	8,000		800	80	80	80	80	80	80	80	80	80	80	80	800	
Pension Adm. Group	HME		12	11,224	-	11,224		1,122	112	112	112	112	112	112	112	112	112	112	112	1,122	
Triple S	HME		12	8,189	-	8,189		819	82	82	82	82	82	82	82	82	82	82	82	819	
Toyota Financial Services	HME		12	2,485	-	2,485		249	25	25	25	25	25	25	25	25	25	25	25	249	
Universal Finance, Inc.	HME		12	21,456	-	21,456		2,146	215	215	215	215	215	215	215	215	215	215	215	2,146	
				<u>3,185,378</u>	<u>3,011,142</u>	<u>3,234,957</u>		<u>23,719</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>2,372</u>	<u>23,719</u>	
CLASS 13 EQUITY SECURITY AND INTEREST HOLDERS																					
	HME		13	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
PRIORITY CLAIMS:																					
Employees	HME			80,053	-	80,053	C	-	-	-	-	-	-	-	-	-	-	-	-	-	
CRIM	HME	1-1		12,827	2,602	2,602		2,602	260	260	520	520	1,041	-	-	-	-	-	-	2,602	
Departamento de Hacienda (Tax- Employer)	HME	9-1		198,933	177,935	177,935		177,935	17,794	17,794	35,587	35,587	71,174	-	-	-	-	-	-	177,935	
Departamento de Hacienda (Taxes 7%)	HME			36	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
Department of Labor	HME	12-1		-	56,615	56,615		56,615	5,662	5,662	11,323	11,323	22,646	-	-	-	-	-	-	56,615	
IRS	HME	3-4		-	40,063	40,063		40,063	4,006	4,006	8,013	8,013	16,025	-	-	-	-	-	-	40,063	
				<u>291,849</u>	<u>277,215</u>	<u>357,268</u>		<u>277,215</u>	<u>27,721</u>	<u>27,721</u>	<u>55,443</u>	<u>55,443</u>	<u>110,886</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>277,215</u>	
TOTAL				\$ 6,122,366	\$ 6,044,979	\$ 6,502,295		\$ 470,066	\$ 179,734	\$ 36,981	\$ 64,702	\$ 59,744	\$ 113,889	\$ 3,003	\$ 3,003	\$ 3,003	\$ 3,003	\$ 3,003	\$ 3,003	\$ 470,066	

Note A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Note B- Amount to be paid in Islandwide Logistic Inc.'s payment plan
 Note C - Amount due to employees will be paid through compensatory hours.

CLASS	Creditor	Debtor	Claim #	Class	Amount per Schedule of Financial Affairs	Claim	Amount expected to be allowed	Notes	Amount to be paid	Interest												
										Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total		
CLASS 12	UNSECURED - Other General Creditors																					
	Accrecent	HME		12	10,620	-	10,620	B	-	-	-	-	-	-	-	-	-	-	-	-	-	
	CCEX	HME	8-1	12	2,955,564	2,969,802	2,969,802	A	-	-	-	-	-	-	-	-	-	-	-	-	-	
	CRE Fuel Services, Corp.	HME	4-1	12	-	17,340	17,340	A	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Eastern American Insurance	HME		12	154,397	-	154,397		15,440	-	-	-	-	-	-	-	-	-	-	-	-	
	Fernandez Valdivia & Comp.	HME	2-1	12	6,000	24,000	24,000		2,400	-	-	-	-	-	-	-	-	-	-	-	-	
	Lopez Luna Insurance	HME		12	7,443	-	7,443		744	-	-	-	-	-	-	-	-	-	-	-	-	
	Mckenzie & Associates	HME		12	8,000	-	8,000		800	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension Adm. Group	HME		12	11,224	-	11,224		1,122	-	-	-	-	-	-	-	-	-	-	-	-	
	Triple S	HME		12	8,189	-	8,189		819	-	-	-	-	-	-	-	-	-	-	-	-	
	Toyota Financial Services	HME		12	2,485	-	2,485		249	-	-	-	-	-	-	-	-	-	-	-	-	
	Universal Finance, Inc.	HME		12	21,456	-	21,456		2,146	-	-	-	-	-	-	-	-	-	-	-	-	
					3,185,378	3,011,142	3,234,957		23,719	-	-	-	-	-	-	-	-	-	-	-	-	
CLASS 13	EQUITY SECURITY AND INTEREST HOLDERS																					
		HME		13	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
PRIORITY CLAIMS:	Employees	HME			80,053	-	80,053	C	-	-	-	-	-	-	-	-	-	-	-	-	-	
	CRJM	HME	1-1		12,827	2,602	2,602		2,602	94	83	62	42	10	-	-	-	-	-	-	291	
	Departamento de Hacienda (Tax- Employer)	HME	9-1		198,933	177,935	177,935		177,935	6,406	5,694	4,270	2,847	712	-	-	-	-	-	-	19,929	
	Departamento de Hacienda (Taxes 7%)	HME			36	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
	Department of Labor	HME	12-1		-	56,615	56,615		56,615	2,038	1,812	1,359	906	226	-	-	-	-	-	-	6,341	
	IRS	HME	3-4		-	40,063	40,063		40,063	1,442	1,282	962	641	160	-	-	-	-	-	-	4,487	
					291,849	277,215	357,268		277,215	9,980	8,871	6,653	4,435	1,109	-	-	-	-	-	-	31,048	
	TOTAL				\$ 6,122,366	\$ 6,044,979	\$ 6,502,295		\$ 470,066	\$ 10,187	\$ 9,027	\$ 6,757	\$ 4,487	\$ 1,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,567	

Note A - Amount to be paid in PJ Rosaly Enterprise, Inc. payment plan
 Note B- Amount to be paid in Islandwide Logistic Inc.'s payment plan
 Note C - Amount due to employees will be paid through compensatory hours.

HME HOLDINGS, INC.
(DEBTOR IN POSSESSION)
FORECASTED STATEMENTS OF CASH FLOWS
FOR THE TEN YEARS ENDING

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning cash balance	\$ 778	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Cash inflows:										
Service revenue	-	-	-	-	-	-	-	-	-	-
Financing sources	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Cash outflows:										
Salaries and benefits	1,742,620	1,808,380	1,775,500	1,791,940	1,783,720	1,787,830	1,785,775	1,786,803	1,786,289	1,786,546
Transportation and vehicles expenses	202,275	200,127	201,201	200,664	200,933	200,798	200,865	200,832	200,849	200,840
Allocation of G&A from related party	(2,851,083)	(2,733,345)	(2,741,097)	(2,742,719)	(2,787,811)	(2,677,404)	(2,676,610)	(2,677,007)	(2,676,808)	(2,676,907)
Warehouse rent	82,602	76,667	79,635	78,151	78,893	78,522	78,707	78,615	78,661	78,638
Equipment rent	14,374	14,216	14,295	14,256	14,275	14,266	14,270	14,268	14,269	14,269
Utilities	40,320	42,003	41,161	41,582	41,372	41,477	41,424	41,451	41,437	41,444
Repairs and maintenance	13,799	12,171	12,985	12,578	12,781	12,680	12,731	12,705	12,718	12,711
Security services	12,701	12,505	12,603	12,554	12,578	12,566	12,572	12,569	12,571	12,570
Telephone and communications	69,593	68,621	69,107	68,864	68,985	68,925	68,955	68,940	68,947	68,944
Materials and supplies	20,513	22,743	21,628	22,186	21,907	22,046	21,977	22,011	21,994	22,003
Insurance	32,321	29,831	31,076	30,454	30,765	30,609	30,687	30,648	30,668	30,658
Municipal and property taxes	2,088	1,944	2,016	1,980	1,998	1,989	1,993	1,991	1,992	1,991
Travel and public relations	168,199	153,983	161,091	157,537	159,314	158,425	158,870	158,648	158,759	158,703
Professional services	124,419	121,150	122,784	121,967	122,376	122,171	122,274	122,222	122,248	122,235
Advertising and promotions	3,625	1,948	2,786	2,367	2,577	2,472	2,524	2,498	2,511	2,505
Software and programs	4,762	2,381	3,572	2,976	3,274	3,125	3,199	3,162	3,181	3,172
Others	112,728	103,667	108,198	105,932	107,065	106,499	106,782	106,640	106,711	106,675
Purchase of equipments	15,000	15,000	10,000	12,500	10,000	10,000	10,000	10,000	10,000	10,000
Total outflows	(189,144)	(46,007)	(71,459)	(64,231)	(114,998)	(3,003)	(3,003)	(3,003)	(3,003)	(3,003)
Net increase (decrease) in cash	189,144	46,007	71,459	64,231	114,998	3,003	3,003	3,003	3,003	3,003

HME HOLDINGS, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year-period

Note 1- Nature of Business

HME Holdings, Inc. (the Debtor) is a domestic corporation organized under the laws of the Commonwealth of Puerto Rico for the administration and management of related companies. The Company commenced its operations on January 1, 2006. On September 28, 2016, Debtor filed a petition for relief under Chapter 11 of the Bankruptcy Code with the Bankruptcy Court.

Note 2 - Summary of Significant Assumptions

This financial projection of cash flows, presents to the best of management's knowledge and belief, the expected results of operations and cash flows for the projection period assuming a corporate re-organization under Chapter 11 of the United State Bankruptcy Court. Accordingly, the projection reflects management's judgment as of **March 31, 2017** the date of this projection, of the expected conditions and its expected course of action if such corporate re-organization is approved. The presentation is designed to provide information for the reorganization plan and cannot be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes.

The assumptions disclosed herein are those that management believes are significant to the projections or are key factors upon which the financial results of the company depend. Some assumptions inevitably may not materialize, and unanticipated events and circumstances may occur subsequent to the date of this projection. Therefore, the actual results achieved during the projection period may vary from the projection, and such variations may be significant.

Forecasted statements of cash flows:

Salaries, payroll taxes and related benefits - Salaries are projected based on the specific organizational structure maintained by management and represent the actual compensation to personnel. Employer contributions to Social Security, state and federal unemployment are based on the currently effective tax rates.

Other general and administrative expenses - Have been estimated by management based on prior years' experience considering. These expenses consist of equipment rent, utilities, repairs and maintenance, security services, telephone and communications, materials and supplies, insurance, travel and public relations, professional services, advertising and promotions and software and programs.

Allocations of general and administrative expenses from related parties - Have been estimated based on prior years' experience. The allocations consist of all common administrative expenses incurred by the Debtor in the administration and management of related companies plus the amount necessary to pay the pre-petition debts.

Note 3 - Post petition accounts payable - All post-petition purchases are to be paid in cash or in accordance with terms agreed-upon between Debtor and suppliers.

HME HOLDINGS, INC.

NOTES TO FORECASTED STATEMENTS OF CASH FLOWS

For the ten year-period

Note 4 - Payments of claims - All pre-petition debts are to be paid in cash or in accordance with the Debtor's reorganization plan, within a ten year-period, as presented in the Payment Plan (**Exhibit 4C**). Summary is as follows:

Class	Description	Payment %	Years	Payments
Class 1	Administrative expenses - Bankruptcy Related	100%	Effective Date	1
Class 2	Administrative expenses - Other Post Petition	100%	3	36
Class 3	Secured - Economic Development Bank	100%	(A)	(A)
Class 4	Secured - Internal Revenue Service	100%	4	48
Class 5	Secured - IPFS	100%	(B)	(B)
Class 6	Secured - Toyota Financial Services	N/A	N/A	N/A
Class 7	Secured - Accreant	N/A	N/A	N/A
Class 8	Executory contracts	N/A	N/A	N/A
Class 9	Executory contract -- Unión de Tronquistas	N/A	N/A	N/A
Class 10	Unsecured - Governmental Claims	N/A	N/A	N/A
Class 11	Unsecured - Convenience Claims (\$5,000 or Less)	10%	10	120
Class 12	Unsecured - Other General Creditors	10%	Effective Date	1
Class 13	Equity security and interest holders	10%	10	120
N/A	Priority Claims	N/A	N/A	N/A
		100%	(C)	(C)

(A) The Debtor and other related entities are guarantors of two (2) credit facilities due to Economic Development Bank which will be paid in their entirety secured amount of \$2,131,375 as a merged claim by the Debtor. The loan will be amortized during a 20-year period with an interest rate of 6.00% with a balloon payment in year 10. Pursuant the above terms and conditions, the monthly payments will be approximately \$15,270, including interest. Any deficiency as of confirmation date shall be considered as an unsecured claim under Class 12.

(B) Class 5 include IPFS Corporation. The amount will be paid in a one-year period based on actual agreement with the creditor.

(C) Debtor will pay 100% of the priority claims and will be amortized during a 5-year period with an interest rate at prime rate (4.00%). In the first two (2) years, the payments will be made in six (6) installments of principal and commencing in the third year, the payments will be increase to twelve (12) installments. The remaining outstanding balance will be paid in the fifth year.

**JOINT PLAN (PJ ROSALY, ENTERPRISE, INC., ISLANDWIDE LOGISTIC, INC. AND HME HOLDINGS, INC.)
 COLLATERAL ANALYSIS
 AS OF SEPTEMBER 28, 2016**

	ESTIMATED VALUE			Total
	PJ	IW	HME	
ASSETS:				
Checking, savings, other financial account	\$ 7,463	\$ -	\$ 34,160	\$ 41,623
Accounts receivables	925,044	256,166		1,181,210
Furniture and equipment	26,125		44,435	70,560
Machinery and equipment	176,623	627,404	800	804,827
Furniture and equipment	26,125			26,125
Computer equipment	7,031			7,031
TOTAL ESTIMATED LIQUIDATION VALUE	\$ 1,168,411	\$ 883,570	\$ 79,395	\$ 2,131,376

AMOUNT AS PER FILING DOCUMENTS:

Amount due to Economic Development Bank
 Amount due to Economic Development Bank

\$ 2,184,401
 267,987
\$ 2,452,388

Collateral value:

PJ Rosaly Enterprise, Inc.
 Islandwide Logistic, Inc.
 HME Holdings, Inc.

1,168,410
 883,570
 79,395
2,131,375

Unsecured amount

\$ (321,013)



Fill in this information to identify the case:

Debtor name HME HOLDINGS, INC
 United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO
 Case number (if known) 16-07686

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule **SCHEDULE G**
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 22, 2016

Is/ IVAN MARIN

Signature of individual signing on behalf of debtor

IVAN MARIN
Printed name

AUTHORIZED REPRESENTATIVE

Position or relationship to debtor

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

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Best Case Bankruptcy

Fill in this information to identify the case:

Debtor name HME HOLDINGS, INC
 United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO
 Case number (if known) 16-07686

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on Schedule A/B: Assets - Real and Personal Property (Official Form 206AVB).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest
MANAGEMENT AGREEMENT

State the term remaining
INDEFINITELY

List the contract number of any government contract

ISLANDWIDE LOGISTIC, INC.
PO BOX 11670
SAN JUAN, PR 00922-1670

2.2. State what the contract or lease is for and the nature of the debtor's interest
MANAGEMENT AREEMENT

State the term remaining
INDEFINITELY

List the contract number of any government contract

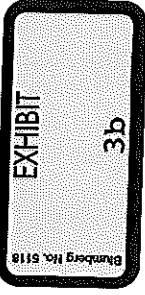
PJ ROSALY ENTERPRISES, INC.
PO BOX 11670
SAN JUAN, PR 00922-1670

Fill in this information to identify the case:

Debtor name PJ ROSALY ENTERPRISES, INC.

United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO

Case number (if known) 16-07690



Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively. 12/15

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on Schedule A/B: Assets - Real and Personal (Official Form 206A/B). Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest CAGUAS TERMINAL

State the term remaining OCTOBER 29, 2016

List the contract number of any government contract

ADVANCE CONSTRUCTION CORP.
PO BOX 295
CAGUAS, PR 00726-0295

2.2. State what the contract or lease is for and the nature of the debtor's interest ARECIBO TERMINAL

State the term remaining OCTOBER 15, 2017

List the contract number of any government contract

EVA VIÑAS DE CASANOVA
PO BOX 360672
SAN JUAN, PR 00936-0672

2.3. State what the contract or lease is for and the nature of the debtor's interest SAN JUAN TERMINAL

State the term remaining YEAR BY YEAR

List the contract number of any government contract

FRAMAR DISTRIBUTORS CORP.
AVE. SIMON MADERA #13
SAN JUAN, PR 00924

2.4. State what the contract or lease is for and the nature of the debtor's interest MANAGEMENT AGREEMENT

State the term remaining INDEFINITELY

List the contract number of any government contract

HME HOLDINGS, INC.
PO BOX 11670
SAN JUAN, PR 00922-1670

Debtor 1 PJ ROSALY ENTERPRISES, INC.

First Name Middle Name

Last Name

Case number (#/known) 16-07690

Additional Page if You Have More Contracts or Leases

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.5. State what the contract or lease is for and the nature of the debtor's interest PENSION PLAN

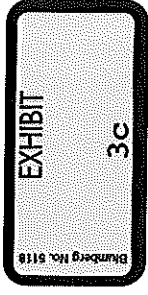
State the term remaining List the contract number of any government contract

ISLANDWIDE GROUP RETIREMENT PO BOX 770002 CINCINNATI, OH 45277-0075

2.6. State what the contract or lease is for and the nature of the debtor's interest MULTIPLE SERVICE AGREEMENT IN THE ORDINARY COURSE OF BUSINESS

State the term remaining List the contract number of any government contract

MULTIPLE SERVICE AGREEMENT



Fill in this information to identify the case:

Debtor name ISLANDWIDE LOGISTICS, INC.

United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO

Case number (if known) 16-07693 (ESL)

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.



Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets--Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule* SCHEDULE G
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 22, 2016

X /s/ IVAN MARIN

Signature of individual signing on behalf of debtor

IVAN MARIN
Printed name

PRESIDENT

Position or relationship to debtor

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

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Best Case Bankruptcy

Fill in this information to identify the case:

Debtor name ISLANDWIDE LOGISTICS, INC.
 United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO
 Case number (if known) 16-07693 (ESL)

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on Schedule A/B: Assets - Real and Personal (Official Form 206A/B). Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest
 LEASE AGREEMENT
 MAYAGUEZ FACILITY

State the term remaining

CCEX
 PO BOX 195009
 SAN JUAN, PR 00919

List the contract number of any government contract

2.2. State what the contract or lease is for and the nature of the debtor's interest
 LEASE AGREEMENT
 PONCE FACILITY

State the term remaining

CCEX
 PO BOX 195009
 SAN JUAN, PR 00919

List the contract number of any government contract

2.3. State what the contract or lease is for and the nature of the debtor's interest
 LEASE AGREEMENT
 REXCO INDUSTRIAL
 PARK FACILITY

State the term remaining

EL HORREO CORP.
 PO BOX 11406
 SAN JUAN, PR 00922-1406

List the contract number of any government contract

2.4. State what the contract or lease is for and the nature of the debtor's interest
 MANAGEMENT AGREEMENT

State the term remaining INDEFINITELY

HME HOLDINGS, INC.
 PO BOX 11670
 SAN JUAN 00922-1670

List the contract number of any government contract

First Name Middle Name Last Name

Additional Page if You Have More Contracts or Leases

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.5. State what the contract or lease is for and the nature of the debtor's interest LEASE AGREEMENT CATANO FACILITY

State the term remaining INVERSIONES COMERCIALES
 List the contract number of any government contract PO BOX 10908
 CAPARRA HEIGHTS STATION
 SAN JUAN, PR 00922

2.6. State what the contract or lease is for and the nature of the debtor's interest RETIREMENT PLAN

State the term remaining ISLANDWIDE GROUP RETIREMENT PLAN
 List the contract number of any government contract PO BOX 770002
 CINCINNATI, OH 45277-0075

2.7. State what the contract or lease is for and the nature of the debtor's interest MULTIPLE SERVICE AGREEMENTS IN THE ORDINARY COURSE OF BUSINESS

State the term remaining SERVICE AGREEMENTS
 List the contract number of any government contract