

UNITED STATES BANKRUPTCY COURT <b>KANSAS</b>					VOLUNTARY PETITION				
Name of Debtor (if individual, enter Last, First, Middle): <b>Metlicast Industries LLC</b>					Name of Joint Debtor (Spouse) (Last, First, Middle):				
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): <b>Metlicast Products</b>					All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):				
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): <b>46-1496704</b>					Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):				
Street Address of Debtor (No. and Street, City, and State): <b>401 East Avenue B Salina, Kansas</b> <div>ZIP CODE <b>67401-8960</b></div>					Street Address of Joint Debtor (No. and Street, City, and State): <div>ZIP CODE</div>				
County of Residence or of the Principal Place of Business: <b>SALINE</b>					County of Residence or of the Principal Place of Business:				
Mailing Address of Debtor (if different from street address): <b>P O Box 1637 Salina, KS</b> <div>ZIP CODE <b>67402-1637</b></div>					Mailing Address of Joint Debtor (if different from street address): <div>ZIP CODE</div>				
Location of Principal Assets of Business Debtor (if different from street address above): <div>ZIP CODE</div>									
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		<b>Nature of Business</b> (Check <b>one</b> box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <b>See Attachment 1</b>		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding					
<b>Chapter 15 Debtors</b>  Country of debtor's center of main interests:  Each country in which a foreign proceeding by, regarding, or against debtor is pending:		<b>Tax-Exempt Entity</b> (Check box, if applicable.)  <input type="checkbox"/> Debtor is a tax-exempt organization under title 26 of the United States Code (the Internal Revenue Code).		<b>Nature of Debts</b> (Check <b>one</b> box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.					
<b>Filing Fee</b> (Check one box.)  <input checked="" type="checkbox"/> Full Filing Fee attached.  <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.				<b>Chapter 11 Debtors</b>  <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 ( <i>amount subject to adjustment on 4/01/16 and every three years thereafter</i> ). ----- <b>Check all applicable boxes:</b> <input checked="" type="checkbox"/> A plan is being filed with this petition. <input checked="" type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).					
<b>Statistical/Administrative Information</b>  <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.									<b>THIS SPACE IS FOR COURT USE ONLY</b>
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000									
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion									
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion									

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>Metlicast Industries LLC</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years</b> (If more than two, attach additional sheet.)			
Location Where Filed: <b>NONE</b>	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor</b> (If more than one, attach additional sheet.)			
Name of Debtor: <b>NONE</b>	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<div style="text-align: center;"><b>Exhibit A</b></div> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>		<div style="text-align: center;"><b>Exhibit B</b></div> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p><b>X</b> _____          Signature of Attorney for Debtor(s) (Date)</p>	
<div style="text-align: center;"><b>Exhibit C</b></div> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p>			
<div style="text-align: center;"><b>Exhibit D</b></div> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.</p>			
<div style="text-align: center;"><b>Information Regarding the Debtor - Venue</b></div> <p style="text-align: center;">(Check any applicable box.)</p> <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>			
<div style="text-align: center;"><b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b></div> <p style="text-align: center;">(Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <div style="margin-left: 400px;">         _____          (Name of landlord that obtained judgment)       </div> <div style="margin-left: 400px; margin-top: 20px;">         _____          (Address of landlord)       </div> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p>			

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>	Name of Debtor(s): <b>Metlicast Industries LLC</b>
<b>Signatures</b>	
<p style="text-align: center;"><b>Signature(s) of Debtor(s) (Individual/Joint)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct.          [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.          [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____          Signature of Debtor</p> <p>X _____          Signature of Joint Debtor</p> <p>_____          Telephone Number (if not represented by attorney)</p> <p>_____          Date</p>	<p style="text-align: center;"><b>Signature of a Foreign Representative</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only <b>one</b> box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____          (Signature of Foreign Representative)</p> <p>_____          (Printed Name of Foreign Representative)</p> <p>_____          Date</p>
<p style="text-align: center;"><b>Signature of Attorney*</b></p> <p>X <b>s/Justice B.King</b> _____          Signature of Attorney for Debtor(s)  <b>Justice B King</b> _____          Printed Name of Attorney for Debtor(s)  <b>Fisher, Patterson, Sayler &amp; Smith, L.L.P</b> _____          Firm Name  <b>3550 SW 5th Street, P O Box 949</b> _____  <b>Topeka, Kansas 66601-0949</b> _____          Address  <b>(785) 232-7761</b> _____          Telephone Number  <b>November 20, 2015</b> _____          Date  <b>Bar No.: 09009</b>  <b>Fax: (785) 232-6604</b>  <b>E-mail: jking@fisherpatterson.com</b></p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p>	<p style="text-align: center;"><b>Signature of Non-Attorney Bankruptcy Petition Preparer</b></p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____          Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____          Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____          Address</p> <p>X _____          Signature</p> <p>_____          Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i></p>
<p style="text-align: center;"><b>Signature of Debtor (Corporation/Partnership)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <b>s/Christopher B Stokes</b> _____          Signature of Authorized Individual  <b>Christopher B Stokes</b> _____          Printed Name of Authorized Individual  <b>See Attachment 2</b> _____          Title of Authorized Individual  <b>November 20, 2015</b> _____          Date</p>	

# **Attachment**

## **Attachment 1**

**Manufacturing cast iron and related casting metals**

## **Attachment 2**

**Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC**

In re Metlcast Industries LLC,  
DebtorCase No. \_\_\_\_\_  
(If known)**SCHEDULE A - REAL PROPERTY**

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	Husband, Wife, Joint, or Community	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Total ►			\$0.00	

(Report also on Summary of Schedules.)

In re Metcast Industries LLC,

Debtor

Case No. \_\_\_\_\_

(If known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	Husband, Wife, Joint, Or Community	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		See attached Liquidation Analysis		\$34,598.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Ohio National Life Insurance; 20-year term life insurance police on the life of Christopher B. Stokes; \$4.8 million		\$0.00
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			

In re Metlcast Industries LLC,Debtor

Case No. \_\_\_\_\_

(If known)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	Husband, Wife, Joint, Or Community	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		See attached Liquidation Analysis		\$679,127.00
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.		Tax refund assigned to Bank		\$244,730.00
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A – Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.		Metlcast Products name and logo, and associated intellectual property		\$5,000.00
		DBA Classic - Production Software		\$1,000.00
		East Act/Task Force Accounting Software		\$500.00
23. Licenses, franchises, and other general intangibles. Give particulars.	X			

In re Metlcast Industries LLC,  
DebtorCase No. \_\_\_\_\_  
(If known)**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	Husband, Wife, Joint, Or Community	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		See attached Liquidation Analysis		
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies..		See Attached Liquidation Analysis		
29. Machinery, fixtures, equipment, and supplies used in business.		See Attached Liquidation Analysis		\$2,808,000.00
30. Inventory.		See Attached Liquidation Analysis		\$904,146.00
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

2 continuation sheets attached      Total ►  
(Include amounts from any continuation  
sheets attached. Report total also on  
Summary of Schedules.)

\$4,677,101.00

In re Metlcast Industries LLC,  
DebtorCase No. \_\_\_\_\_  
(If known)**SCHEDULE C - PROPERTY CLAIMED AS EXEMPT**Debtor claims the exemptions to which debtor is entitled under:  
(Check one box)☐ 11 U.S.C. § 522(b)(2)☒ 11 U.S.C. § 522(b)(3)☐ Check if debtor claims a homestead exemption that exceeds  
\$155,675.\*

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION
NONE			

\* Amount subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re **Metlcast Industries LLC**,  
Debtor

Case No. \_\_\_\_\_  
(if known)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

☒ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$12,475\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$6,150\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,775\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☐ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

\* Amounts are subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re **Metlcast Industries LLC,****Debtor**

Case No. \_\_\_\_\_

(if known)

**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Bruce Laffitte 2223 Redhawk Lane Salina, KS 67401	Description: (A) Remaining claims, if any, under employment contract with debtor. (B) Covenant Not to Compete Agreement executed February 26, 2013.  Nature of Debtor's Interest: Employer
Lenora Laffitte 223 Redhawk Lane Salina, KS 67401	Description: (A) Remaining claims, if any, under employment contract with debtor. (B) Covenant Not to Compete Agreement executed February 26, 2013.  Nature of Debtor's Interest: Employer
Luke Laffitte 2516 Calcutta Salina, KA 67401	Description: Remaining claims, if any, under employment contract with debtor.  Nature of Debtor's Interest: Employer
Metlcast Industries RE, LLC 3045 Georgian Court Lincoln, NE 68502	Description: Lease of real property located at 401 East avenue B, Salina, Kansas  Nature of Debtor's Interest: Lessee  Lease is for nonresidential real property.
Metlcast Products, Inc. 2223 Redhawk Lane Salina, KS 67401	Description: Covenant Not to Compete executed February 26, 2013
Westar Energy Inc. 1001 Edison Place Salina, KS 67401	Description: Agreements for Electric Service by and between Metlcast Production, Metlcast Prod # 2, and Metlcast Prod #3 and Westar Energy , dated June 1, 2010
Kansas Dept of Health and Environment 1000 SW Jackson Street Ste 560 Topeka, KS 66612-1368	Description: Environmental Use Control Agreement, dated February 24, 2010, by and between Seller and KDHE

In re Metlcast Industries LLC,  
Debtor

Case No. \_\_\_\_\_  
(if known)

## SCHEDULE H - CODEBTORS

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
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## **FORM 6. SCHEDULES**

Summary of Schedules

Statistical Summary of Certain Liabilities and Related Data (28 U.S.C. § 159)

Schedule A - Real Property

Schedule B - Personal Property

Schedule C - Property Claimed as Exempt

Schedule D - Creditors Holding Secured Claims

Schedule E - Creditors Holding Unsecured Priority Claims

Schedule F - Creditors Holding Unsecured Nonpriority Claims

Schedule G - Executory Contracts and Unexpired Leases

Schedule H - Codebtors

Schedule I - Current Income of Individual Debtor(s)

Schedule J - Current Expenditures of Individual Debtors(s)

Unsworn Declaration Under Penalty of Perjury

**GENERAL INSTRUCTIONS:** The first page of the debtor's schedules and the first page of any amendments thereto must contain a caption as in Form 16B. Subsequent pages should be identified with the debtor's name and case number. If the schedules are filed with the petition, the case number should be left blank.

Schedules D, E, and F have been designed for the listing of each claim only once. Even when a claim is secured only in part or entitled to priority only in part, it still should be listed only once. A claim which is secured in whole or in part should be listed on Schedule D only, and a claim which is entitled to priority in whole or in part should be listed on Schedule E only. Do not list the same claim twice. If a creditor has more than one claim, such as claims arising from separate transactions, each claim should be scheduled separately.

Review the specific instructions for each schedule before completing the schedule.

# UNITED STATES BANKRUPTCY COURT

## KANSAS

In re **Metlcast Industries LLC**,  
*Debtor*

Case No. \_\_\_\_\_

Chapter **11** \_\_\_\_\_

### SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	<b>YES</b>	<b>1</b>	\$ <b>0.00</b>		
B - Personal Property	<b>YES</b>	<b>3</b>	\$ <b>4,677,101.00</b>		
C - Property Claimed as Exempt	<b>YES</b>	<b>1</b>			
D - Creditors Holding Secured Claims	<b>YES</b>	<b>1</b>		\$ <b>4,060,598.23</b>	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	<b>YES</b>	<b>1</b>		\$ <b>0.00</b>	
F - Creditors Holding Unsecured Nonpriority Claims	<b>YES</b>	<b>1</b>		\$ <b>4,800,000.00</b>	
G - Executory Contracts and Unexpired Leases	<b>YES</b>	<b>1</b>			
H - Codebtors	<b>YES</b>	<b>1</b>			
I - Current Income of Individual Debtor(s)	<b>NO</b>				\$
J - Current Expenditures of Individual Debtors(s)	<b>NO</b>				\$
<b>TOTAL</b>		<b>10</b>	\$ <b>4,677,101.00</b>	\$ <b>8,860,598.23</b>	

# UNITED STATES BANKRUPTCY COURT

## KANSAS

In re **Metlcast Industries LLC**,  
Debtor

Case No. \_\_\_\_\_

Chapter **11**

### STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

☐ Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

**This information is for statistical purposes only under 28 U.S.C. § 159.**

**Summarize the following types of liabilities, as reported in the Schedules, and total them.**

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	\$ <b>0.00</b>
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	\$ <b>0.00</b>
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	\$ <b>0.00</b>
Student Loan Obligations (from Schedule F)	\$ <b>0.00</b>
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	\$
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	\$ <b>0.00</b>
<b>TOTAL</b>	\$ <b>0.00</b>

**State the following:**

Average Income (from Schedule I, Line 12)	\$ <b>0.00</b>
Average Expenses (from Schedule J, Line 22)	\$ <b>0.00</b>
Current Monthly Income (from Form 22A-1 Line 11; <b>OR</b> , Form 22B Line 14; <b>OR</b> , Form 22C-1 Line 14)	\$ <b>0.00</b>

**State the following:**

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		\$ <b>0.00</b>
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column.	\$ <b>0.00</b>	
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		\$ <b>0.00</b>
4. Total from Schedule F		\$ <b>4,800,000.00</b>
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		\$ <b>4,800,000.00</b>

# UNITED STATES BANKRUPTCY COURT

KANSAS

In re: Metlcast Industries LLC

Debtor

Case No

(if known)

## STATEMENT OF FINANCIAL AFFAIRS

### 1. Income from employment or operation of business

None  
☐

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE

Debtor:

Current Year (2015):  
\$4,779,773.00

Gross Sales of Company Product

Previous Year 1 (2014):  
\$8,554,838.00

Gross Sales of Company Product

Previous Year 2 (2013):  
\$11,054,420.00

Gross Sales of Company Product

Joint Debtor:

N/A

### 2. Income other than from employment or operation of business

None  
☒

State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE

### 3. Payments to creditors

*Complete a. or b., as appropriate, and c.*

None

a. *Individual or joint debtor(s) with primarily consumer debts:* List all payments on loans, installment purchases of

goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
------------------------------	-------------------	-------------	--------------------

None  
☐

*b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$6,225\*. If the debtor is an individual, indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)*

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
------------------------------	------------------------------	-----------------------------------	--------------------

Debtor:  
See Statement of Financial Affairs, Exhibit 3b

None  
☒

*c. All debtors: List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)*

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
---	-----------------	-------------	--------------------

Debtor:

#### 4. Suits and administrative proceedings, executions, garnishments and attachments

None  
☒

*a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)*

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
---------------------------------	----------------------	------------------------------	-----------------------

None  
☒

*b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13*

\* Amount subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
--	--------------------	---

### 5. Repossessions, foreclosures and returns

None  
☒

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
---	--	---

### 6. Assignments and receiverships

None  
☒

a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
---------------------------------	-----------------------	---

None  
☒

b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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### 7. Gifts

None  
☒

List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS	RELATIONSHIP	DESCRIPTION
------------------	--------------	-------------

OF PERSON  
OR ORGANIZATION

TO DEBTOR,  
IF ANY

DATE  
OF GIFT

AND VALUE  
OF GIFT

### 8. Losses

None  
☒

List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION  
AND VALUE OF  
PROPERTY

DESCRIPTION OF CIRCUMSTANCES AND, IF  
LOSS WAS COVERED IN WHOLE OR IN PART  
BY INSURANCE, GIVE PARTICULARS

DATE  
OF LOSS

### 9. Payments related to debt counseling or bankruptcy

None  
☐

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS  
OF PAYEE

DATE OF PAYMENT,  
NAME OF PAYER IF  
OTHER THAN DEBTOR

AMOUNT OF MONEY OR  
DESCRIPTION AND  
VALUE OF PROPERTY

Debtor:

Fisher Patterson Sayler & Smith LLP  
3550 SW 5th Street  
Topeka, KS 66606

05/06/2015  
05/27/2015  
08/24/2015  
09/14/2015  
10/13/2015

\$1,080.00  
\$67.50  
\$3,852.50  
\$1,857.00  
\$5,000.00  
Attorney Fees

Christopher B. Stokes personally paid  
the initial payment of \$5,000 on  
4/28/2015; all others paid by Debtor.

### 10. Other transfers

None  
☒

a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE,  
RELATIONSHIP TO DEBTOR

DATE

DESCRIBE PROPERTY  
TRANSFERRED AND  
VALUE RECEIVED

None  
☒

b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
----------------------------------	---------------------------	---

### 11. Closed financial accounts

None  
☒

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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### 12. Safe deposit boxes

None  
☒

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
--	---	-------------------------------	--

### 13. Setoffs

None  
☒

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
------------------------------	-------------------	---------------------

### 14. Property held for another person

None  
☒

List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS  
OF OWNER

DESCRIPTION AND  
VALUE OF PROPERTY

LOCATION OF PROPERTY

### 15. Prior address of debtor

None  
☒

If debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS

NAME USED

DATES OF OCCUPANCY

### 16. Spouses and Former Spouses

None  
☒

If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

### 17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites. "

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None  
☒

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME  
AND ADDRESS

NAME AND ADDRESS  
OF GOVERNMENTAL UNIT

DATE OF  
NOTICE

ENVIRONMENTAL  
LAW

None  
☒

b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME

NAME AND ADDRESS

DATE OF

ENVIRONMENTAL

AND ADDRESS

OF GOVERNMENTAL UNIT NOTICE

LAW

None  
☒

c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS  
OF GOVERNMENTAL UNIT

DOCKET NUMBER

STATUS OR  
DISPOSITION

**18 . Nature, location and name of business**None  
☒

a. *If the debtor is an individual*, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

*If the debtor is a partnership*, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

*If the debtor is a corporation*, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
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Debtor:

None  
☒

b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
------	---------

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

---

**19. Books, records and financial statements**

None  
☐

a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS

DATES SERVICES RENDERED

Debtor:

Lenora Laffitte  
 2223 Redhawk Lane  
 Salina, KS 67401

Entire two-year period until  
 terminated October 21, 2015.

None  
☐

b. List all firms or individuals who within **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME

ADDRESS

DATES SERVICES RENDERED

Debtor:

Dana F Cole Company LLP

1248 O Street, Suite 500  
 Lincoln, NE 68508

December, 2013 and December, 2014

None  
☐

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME

ADDRESS

Debtor:

Metlcast Industries LLC

P O Box 1637  
 Salina, KS 67402

Dana F Cole Company LLP

1248 O Street Suite 500  
 Lincoln, NE 68508

None  
☐

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS

DATE ISSUED

Debtor:

Great Western Bank  
 1235 N Street  
 Lincoln, NE 68508

Annually

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**20. Inventories**

None  
☐

a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY

INVENTORY SUPERVISOR

DOLLAR AMOUNT  
 OF INVENTORY  
 (Specify cost, market or other  
 basis)

Debtor:

Inventory 1:

December 28, 2013	Dave Ellingson/Dana F. Cole Company, LLP	\$1,607,477.15 Basis: Cost Basis
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Inventory 2:

December 28, 2014	Dave Ellingson/Dana F. Cole Company, LLP	\$1,044,369.18 Basis: Cost Basis
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None ☐ b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
DATE OF INVENTORY	

Debtor:

Inventory 1:

December 28, 2013	Dana F. Cole Company, LLP 1248 O Street, Suite 500 Lincoln, NE 68508
-------------------	--

Inventory 2:

December 28, 2014	Dana F. Cole Company, LLP 1248 O Street, Suite 500 Lincoln, NE 68508
-------------------	--

## 21. Current Partners, Officers, Directors and Shareholders

None ☒ a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
N/A		

None ☐ b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Vestar Enterprises, LLC 3045 Georgian Court Lincoln, NE 68502	Managing Member	100

## 22. Former partners, officers, directors and shareholders

None ☒ a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
N/A		

None ☐ b. If the debtor is a corporation, list all officers or directors whose relationship with the corporation terminated

☒ within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
N/A		

### 23 . Withdrawals from a partnership or distributions by a corporation

None ☒ If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
N/A		

### 24. Tax Consolidation Group.

None ☒ If the debtor is a corporation, list the name and federal taxpayer-identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER-IDENTIFICATION NUMBER (EIN)
N/A	

### 25. Pension Funds.

None ☒ If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER-IDENTIFICATION NUMBER (EIN)
	*****

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date	<u>November 20, 2015</u>	Signature	<u>s/Christopher B Stokes</u>
		Print Name and Title	<u>Christopher B Stokes, Managing Member of Vestar Enterprises, LLC, sole manager of Metlcast Industries, LLC</u>

0 continuation sheets attached

*Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571*

**UNITED STATES BANKRUPTCY COURT  
Kansas**

In re: **Metlcast Industries LLC**

Case No. \_\_\_\_\_

Chapter **11**

**BUSINESS INCOME AND EXPENSES**

FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS (NOTE: ONLY INCLUDE information directly related to the business operation.)

**PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:**

1. Gross Income For 12 Months Prior to Filing: **\$ 8,554,838.00**

**PART B - ESTIMATED AVERAGE FUTURE GROSS MONTHLY INCOME:**

2. Gross Monthly Income: \$ \_\_\_\_\_

**PART C - ESTIMATED FUTURE MONTHLY EXPENSES:**

3. Net Employee Payroll (Other Than Debtor)	\$ _____
4. Payroll Taxes	<b><u>N/A</u></b>
5. Unemployment Taxes	_____
6. Worker's Compensation	_____
7. Other Taxes	_____
8. Inventory Purchases (Including raw materials)	_____
9. Purchase of Feed/Fertilizer/Seed/Spray	_____
10. Rent (Other than debtor's principal residence)	_____
11. Utilities	_____
12. Office Expenses and Supplies	_____
13. Repairs and Maintenance	_____
14. Vehicle Expenses	_____
15. Travel and Entertainment	_____
16. Equipment Rental and Leases	_____
17. Legal/Accounting/Other Professional Fees	_____
18. Insurance	_____
19. Employee Benefits (e.g., pension, medical, etc.)	_____
20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):	_____ _____
21. Other (Specify):	_____ _____

22. Total Monthly Expenses (Add items 3 - 21) **\$ 0.00**

**PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:**

23. AVERAGE NET MONTHLY INCOME (Subtract Item 22 from Item 2) **\$ 0.00**

**UNITED STATES BANKRUPTCY COURT  
KANSAS**

In Re:

Metlcast Industries LLC,  
Debtor

Case No.

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007, Fed. R. Bank. P. for filing in this Chapter 11 case.

Security Holder's Registered Name and Last Known Address or Place of Business	Class of Security	Number of Securities or Percentage	Kind of Interest
Vestar Enterprises LLC 3045 Georgian Court Lincoln, NE 68502	Not Applicable	100%	Membership Interest

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION  
OR PARTNERSHIP**

I, Christopher B Stokes, Managing Member of Vestar Enterprises LLC, sole member of Metlcast Industries, LLC of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing **List of Equity Security Holders** and that it is true and correct to the best of my information and belief.

Date: November 20, 2015

Signature: s/Christopher B Stokes  
Printed Name: Christopher B Stokes  
Title: Managing Member of Vestar  
Enterprises LLC, sole member of  
Metlcast Industries, LLC

**Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.**

**United States Bankruptcy Court  
Kansas**

In re **Metlcast Industries LLC**

Case No.

Debtor.

Chapter **11**

**STATEMENT OF CORPORATE OWNERSHIP**

Comes now **Metlcast Industries LLC** (the "Debtor") and pursuant to Fed. R. Bankr. P. 1007(a) and 7007.1 state as follows:

  **X**   All corporations that directly or indirectly own 10% or more of any class of the corporation's equity interests are listed below:

**Vestar Enterprises LLC**

OR,

       There are no entities to report.

By: **s/Justice B.King**

**Justice B King**  
Signature of Attorney

Counsel for  
Bar no.: **09009**  
Address.: **3550 SW 5th Street, P O Box 949  
Topeka, Kansas 66601-0949**

Telephone No.: **(785) 232-7761**  
Fax No.: **(785) 232-6604**  
E-mail address: **jking@fisherpatterson.com**

Bruce Laffitte  
2223 Redhawk Lane  
Salina KS 67401

Christopher B Stokes  
3045 Georgian Court  
Lincoln NE 68502

Great Western Bank  
1235 N Street  
Lincoln NE 68508

Kansas Dept of Health and Environment  
1000 SW Jackson Street Ste 560  
Topeka KS 66612-1368

Lenora Laffitte  
2223 Redhawk Lane  
Salina KS 67401

Lenora Laffitte  
223 Redhawk Lane  
Salina KS 67401

Luke Laffitte  
2516 Calcutta  
Salina KS 67401

Luke Laffitte  
2516 Calcutta  
Salina KS 67401

Metlcast Industries RE, LLC  
3045 Georgian Court  
Lincoln NE 68502

Metlcast Products Inc  
2223 Redhawk Lane  
Salina KS 67401

Metlcast Products, Inc.  
2223 Redhawk Lane  
Salina KS 67401

Westar Energy Inc.  
1001 Edison Place  
Salina KS 67401

**UNITED STATES BANKRUPTCY COURT  
Kansas**

**STATEMENT OF INFORMATION REQUIRED BY 11 U.S.C. § 341**

**INTRODUCTION**

Pursuant to the Bankruptcy Reform Act of 1994, the Office of the United States Bankruptcy Administrator has prepared this information sheet to help you understand some of the possible consequences of filing a bankruptcy petition under chapter 7 of the Bankruptcy Code. This information is intended to make you aware of -

- (1) the potential consequences of seeking a discharge in bankruptcy, including the effects on credit history;
- (2) the effect of receiving a discharge of debts in bankruptcy;
- (3) the effect of reaffirming a debt; and
- (4) your ability to file a petition under a different chapter of the Bankruptcy Code.

There are many other provisions of the Bankruptcy Code that may affect your situation. This statement contains only general principles of law and is not a substitute for legal advice. If you have any questions or need further information as to how the bankruptcy laws apply to your specific case, you should consult with your lawyer.

**WHAT IS A DISCHARGE?**

The filing of a chapter 7 petition is designed to result in a discharge of most of the debts you listed in your bankruptcy schedules. A discharge is a court order that says that you do not have to repay your debts, but there are a number of exceptions. Debts which usually may not be discharged in your chapter 7 case include, for example, most taxes, child support, alimony, and student loans; court-ordered fines and restitution; debts obtained through fraud or deception; debts which were not listed in your bankruptcy schedules; and personal injury debts caused by driving while intoxicated or taking drugs. Your discharge may be denied entirely if you, for example, destroy or conceal property; destroy, conceal or falsify records; or make a false oath. Creditors cannot ask you to repay debts which have been discharged. You can only receive a chapter 7 discharge once every eight (8) years.

**WHAT ARE THE POTENTIAL EFFECTS OF A DISCHARGE?**

The fact that you filed bankruptcy can appear on your credit report for as long as 10 years. Thus, filing a bankruptcy petition may affect your ability to obtain credit in the future. Also, you may not be excused from repaying debts that were not listed on your bankruptcy schedules or that you incurred after you filed bankruptcy. There are exceptions to this general statement. See your lawyer if you have questions.

**WHAT ARE THE EFFECTS OF REAFFIRMING A DEBT?**

After you file your bankruptcy petition, a creditor may ask you to reaffirm a certain debt or you may seek to do so on your own. Reaffirming a debt means that you sign and file with the court a legally enforceable document which states that you promise to repay all or a portion of the debt that may otherwise have been discharged in your bankruptcy case. Reaffirmation agreements must generally be filed with the court sixty (60) days after the first meeting of creditors.

Reaffirmation agreements are strictly voluntary. They are not required by the Bankruptcy Code or other state or federal law. You can voluntarily repay any debt instead of signing a reaffirmation agreement, but there may be valid reasons for wanting to reaffirm a particular debt. This is particularly true when property you wish to retain is collateral for a debt.

Reaffirmation agreements must not impose an undue burden on you or your dependents and must be in your best interest. If you decide to sign a reaffirmation agreement, you may cancel it at any time before the court issues an order of discharge or within sixty (60) days after you filed the reaffirmation agreement with the court, whichever is later.

If you reaffirm a debt and fail to make the payments as required in the reaffirmation agreement, the creditor can take action against you to recover any property that was given as security for the loan and you may remain personally liable for any deficiency. In addition, creditors may seek other remedies, such as garnishment of wages.

**OTHER BANKRUPTCY OPTIONS**

You have a choice in deciding what chapter of the Bankruptcy Code will best suit your needs. Even if you have already filed for relief under chapter 7, you may be eligible to convert your case to a different chapter.

Chapter 7 is the liquidation chapter of the Bankruptcy Code. Under chapter 7, a trustee is appointed to collect and sell, if economically feasible, all property you own that is not exempt from these actions.

Chapter 11 is the reorganization chapter most commonly used by businesses, but it is also available to individuals. Creditors vote on whether to accept or reject a plan, which also must be approved by the court. While the debtor normally remains in control of the assets, the court can order the appointment of a trustee to take possession and control of the business.

Chapter 12 offers bankruptcy relief to those who qualify as family farmers. Family farmers must propose a plan to repay their creditors over a three-to-five year period and it must be approved by the court. Plan payments are made through a chapter 12 trustee, who also monitors the debtors' farming operations during the pendency of the plan.

Finally, chapter 13 generally permits individuals to keep their property by repaying creditors out of their future income. Each chapter 13 debtor writes a plan which must be approved by the bankruptcy court. The debtors must pay the chapter 13 trustee the amount set forth in their plan. Debtors receive a discharge after they complete their chapter 13 repayment plan. Chapter 13 is only available to individuals with regular income whose debts do not exceed \$1,000,000 (\$250,000 in unsecured debts and \$750,000 in secured debts).

AGAIN, PLEASE SPEAK TO YOUR LAWYER IF YOU NEED FURTHER INFORMATION OR EXPLANATION, INCLUDING HOW THE BANKRUPTCY LAWS RELATE TO YOUR SPECIFIC CASE.

By signing below, I/we acknowledge that I/we have received a copy of this document, and that I/we have had an opportunity to discuss the information in this document with an attorney of my/our choice.

Date November 20, 2015

s/Christopher B Stokes  
Metlcast Industries LLC

\_\_\_\_\_  
  
\_\_\_\_\_

## WRITTEN NOTICE REQUIRED UNDER SECTION 527(a)(2)

All information that you are required to provide with a petition and thereafter during a case under title 11 ("Bankruptcy") of the United States Code is required to be complete, accurate, and truthful.

All assets and all liabilities are required to be completely and accurately disclosed in the documents filed to commence the case, and the replacement value of each asset as defined in title 11 United States Code section 506 must be stated in those documents where requested after reasonable inquiry to establish such value.

Current monthly income, the amounts specified in section 707(b)(2), and, in a case under chapter 13 of title 11, disposable income (determined in accordance with section 707(b)(2)), are required to be stated after reasonable inquiry.

Information that you provide during your case may be audited pursuant to title 11. Failure to provide such information may result in dismissal of the case under title 11 or other sanction, including criminal sanctions.

Date November 20, 2015

s/Christopher B Stokes

**Metlcast Industries LLC**

Debtor

\_\_\_\_\_  
Joint Debtor

s/Justice B.King

**Justice B King**

Attorney for Debtor(s)

**IMPORTANT INFORMATION ABOUT BANKRUPTCY ASSISTANCE  
SERVICES FROM AN ATTORNEY OR BANKRUPTCY PETITION PREPARER**

If you decide to seek bankruptcy relief, you can represent yourself, you can hire an attorney to represent you, or you can get help in some localities from a bankruptcy petition preparer who is not an attorney. THE LAW REQUIRES AN ATTORNEY OR BANKRUPTCY PETITION PREPARER TO GIVE YOU A WRITTEN CONTRACT SPECIFYING WHAT THE ATTORNEY OR BANKRUPTCY PETITION PREPARER WILL DO FOR YOU AND HOW MUCH IT WILL COST. Ask to see the contract before you hire anyone.

The following information helps you understand what must be done in a routine bankruptcy case to help you evaluate how much service you need. Although bankruptcy can be complex, many cases are routine.

Before filing a bankruptcy case, either you or your attorney should analyze your eligibility for different forms of debt relief available under the Bankruptcy Code and which form of relief is most likely to be beneficial for you. Be sure you understand the relief you can obtain and its limitations. To file a bankruptcy case, documents called a Petition, Schedules and Statement of Financial Affairs, as well as in some cases a Statement of Intention need to be prepared correctly and filed with the bankruptcy court. You will have to pay a filing fee to the bankruptcy court. Once your case starts, you will have to attend the required first meeting of creditors where you may be questioned by a court official called a "trustee" and by creditors.

If you choose to file a chapter 7 case, you may be asked by a creditor to reaffirm a debt. You may want help deciding whether to do so. A creditor is not permitted to coerce you into reaffirming your debts.

If you choose to file a chapter 13 case in which you repay your creditors what you can afford over 3 to 5 years, you may also want help with preparing your chapter 13 plan and with the confirmation hearing on your plan which will be before a bankruptcy judge.

If you select another type of relief under the Bankruptcy Code other than chapter 7 or chapter 13, you will want to find out what should be done from someone familiar with that type of relief.

Your bankruptcy case may also involve litigation. You are generally permitted to represent yourself in litigation in bankruptcy court, but only attorneys, not bankruptcy petition preparers, can give you legal advice.

Date November 20, 2015

s/Christopher B Stokes  
**Metlicast Industries LLC**  
Debtor

\_\_\_\_\_  
Joint Debtor

s/Justice B.King  
**Justice B King**  
Attorney for Debtor(s)

This disclosure is provided to assisted persons pursuant to 11 U.S.C. §527(b)

**Schedule B**

## LIQUIDATION ANALYSIS

(Effective 10/31/15)

	A	B	C
1	<b>Current Assets</b>		
2	Cash in the Bank	\$ 34,598.00	
3	Accounts Receivables	\$ 679,127.00	
4	Inventory Capitalization	\$ 364,951.00	
5	Inventory - Raw	\$ 254,226.00	
6	Inventory - Casting	\$ 284,969.00	
7	Tax Refund Assigned to Bank	\$ 244,730.00	
8	<b>Total Current Assets</b>		\$ 1,862,601.00
9			
10	<b>Fixed Assets</b>		
11	Equipment, Furniture, Software, Name & Logo (itemization attached)	\$ 2,814,500.00	
12	<b>Total Fixed Assets</b>		\$ 2,814,500.00
13			
14	<b>Gross Liquidation Proceeds</b>		\$ 4,677,101.00
15			
16	<b>Cost of Liquidation</b>		
17	Chapter 7 Expenses (Auctioneer Fee: 4%)	\$ 187,084.00	
18	Chapter 7 Wind-Down Costs	\$ 150,982.00	
19	Chapter 7 Trustee Fees	\$ 163,183.00	
20	<b>Total Cost of Liquidation</b>		\$ (501,249.00)
21			
22	<b>Net Liquidation Proceeds Available for Distribution</b>		\$ 4,175,852.00
23			
24	<b>Less: Secured Claims</b>		
25	Great Western Bank		\$ (3,603,680.00)
26	Christopher Stokes		\$ (459,221.00)
27	<b>Remaining Liquidation Proceeds</b>		\$ 112,951.00
28			
29	<b>Less: Administrative and Priority Claims</b>		\$ (40,000.00)
30			
31	<b>Estimated Liquidation for Unsecured Claims</b>		\$ 72,951.00

In re **Metlcast Industries LLC**,  
DebtorCase No. \_\_\_\_\_  
(If known)**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBATOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. Christopher B Stokes 3045 Georgian Court Lincoln, NE 68502			September 5, 2015 Second Lien -- all property of Debtor; see attached Exhibit D1  VALUE \$ See Liquidation Analysis				\$459,221.00	\$0.00
ACCOUNT NO. Great Western Bank 1235 N Street Lincoln, NE 68508			February 25, 2013  First Lien, Revolving Line of Credit; all property of Debtor; see attached Exhibit D1  VALUE \$ See Liquidation Analysis				\$429,257.47	\$0.00
ACCOUNT NO. Great Western Bank 1235 N Street Lincoln, NE 68508			February 25, 2013  First Lien - Term Note; all property of Debtor; See attached Exhibit D1  VALUE \$ See Liquidation Analysis				\$3,172,119.76	\$0.00
ACCOUNT NO.							\$0.00	
			Subtotal ► (Total of this page)				\$ 4,060,598.23	\$ 0.00
			Total ► (Use only on last page)				\$ 4,060,598.23	\$ 0.00

(Report also on Summary of Schedules.)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

*SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS  
EXHIBIT D1*

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

In re **Metlcast Industries LLC**

Debtor

Case No. \_\_\_\_\_

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>See instructions above.</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
<b>ACCOUNT NO.</b>							
<b>Bruce Laffitte</b> 2223 Redhawk Lane Salina, KS 67401			Potential claim for termination of employment and/or rejection of employment contract.	X	X	X	Unknown
<b>ACCOUNT NO.</b>							
<b>Lenora Laffitte</b> 2223 Redhawk Lane Salina, KS 67401			Potential claim for termination of employment and/or rejection of employment contract.	X	X	X	Unknown
<b>ACCOUNT NO.</b>							
<b>Luke Laffitte</b> 2516 Calcutta Salina, KS 67401			Potential claim for termination of employment and/or rejection of employment contract.	X	X	X	Unknown
<b>ACCOUNT NO.</b>							
<b>Metlcast Products Inc</b> 2223 Redhawk Lane Salina, KS 67401			February 26, 2013 Note executed for purchase of debtor's business.				\$4,800,000.00 + accrued interest
Subtotal➤							\$ 4,800,000.00
Total➤							\$ 4,800,000.00

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

0 continuation sheets attached

In re **Metlicast Industries LLC**

Debtor

Case No. \_\_\_\_\_  
(if known)**DECLARATION CONCERNING DEBTOR'S SCHEDULES****DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR**

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of \_\_\_\_\_ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date \_\_\_\_\_

Signature: \_\_\_\_\_  
Debtor

Date \_\_\_\_\_

Signature: \_\_\_\_\_  
(Joint Debtor, if any)

[If joint case, both spouses must sign.]

**DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any,  
of Bankruptcy Petition PreparerSocial Security No.  
(Required by 11 U.S.C. § 110.)

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs this document.

\_\_\_\_\_  
\_\_\_\_\_

Address \_\_\_\_\_

X \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer

Date \_\_\_\_\_

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the **Authorized Agent** [the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership] of the **Metlicast Industries LLC** [corporation or partnership] named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of **12** sheets (Total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date **11/ 20 /2015**Signature: **s/ Christopher B. Stokes****Christopher B Stokes**

[Print or type name of individual signing on behalf of debtor.]

**See Attachment 1**

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

## **Attachment**

### **Attachment 1**

**Managing Member of Vestar Enterprises, LLC, sole member of Metlicast Industries, LLC**

# UNITED STATES BANKRUPTCY COURT

## KANSAS

In re Metlcast Industries LLC,  
Debtor

Case No. \_\_\_\_\_

Chapter 11

### LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
Metlcast Products Inc 2223 Redhawk Lane Salina, KS 67401		Loan carried back at time of purchase of business by debtor.		\$4,800,000.00
Bruce Laffitte 2223 Redhawk Lane Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown
Lenora Laffitte 2223 Redhawk Lane Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown
Luke Laffitte 2516 Calcutta Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown

Date: 11/20/2015

Debtor

Christopher B. Stokes, Managing Member of  
Vestar Enterprises, LLC, sole member of  
Metlcast Industries, LLC

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Christopher B. Stokes, Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC named as the debtor in tis case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Dated: 11/20/2015

---

Christopher B. Stokes, Managing  
Member of Vestar Enterprises, LLC,  
sole member of Metlcast Industries, LLC

## STATEMENT OF FINANCIAL AFFAIRS, EXHIBT 3b

CREDITOR NAME	AUGUST	SEPTEMBER	OCTOBER	TOTAL PAYMENTS
Great Western Bank Revolving Loan	206095.13	242210.24	363.80	448,669.17
Fisher Patterson Sayler & Smith		1857.00	5000.00	6,857.00
Canfield & Joseph Inc.	24764.05	24896.65	10584.65	60,245.35
Cintas Corp #451	3602.90	3622.50	2298.98	9,524.38
Masterloy Inc.	16830.00	13960.00		30,790.00
Dana F. Cole & Company	5350.00	2675.00		8,025.00
Lift Truck Specialists	5488.95	8781.66	842.87	15,113.48
Peer Bearing Company	15527.33	29380.00		44,907.33
Salina Iron & Metal Co.	10750.20	19682.10	4360.50	34,792.80
Salina Waste Systems Inc.	3612.17	3233.88	3120.41	9,966.46
US Road Freight Express	2813.48	3483.92	1186.24	7,483.64
Westar Energy	31293.59	28598.64	8900.32	68,792.55
Scrap Mng. Of Kansas, Inc.	10623.32	24729.72		35,353.04
Wm. F. Hurst Co. Inc.	4706.33	1394.89	3038.00	9,139.22
Blue Cross/Blue Shield	16826.81	18130.58		34,957.39
IRS Payroll Withholding	25836.03	14104.37		39,940.40
Del Sol Industrial Service	663.40	7638.00	3945.43	12,246.83
Great Western Term Note	74747.89	74747.89	74747.89	224,243.67
Rent	9400.00	9400.00	9400.00	28,200.00
Custom Patterns & Product		4875.00	7750.00	12,625.00
Miller and Company		12567.27	9009.80	21,577.07
Assurance Partners		17328.00	22886.00	40,214.00
Kapstone Container Corp.		13890.86		13,890.86
Inductotherm Corp.		7714.98	1306.46	9,021.44

# BUSINESS INCOME & EXPENSE STATEMENT PROJECTIONS

Metcast Industries, LLC												
Projected Statements of Cash Flows												
Prepared By Management Without Audit, Review Or Compilation From Information Provided By Management												
Prepared For Internal Use By Management Only												
Actual: September 2015 - Projected: October 2015 through March 2016												
	ACTUAL			PROJECTED								
	Month Ended 9/30/2015	Costs and Expenses as % of Sales	Month Ended 10/31/2015	Month Ended 11/30/2015	Month Ended 12/31/2015	Month Ended 1/31/2016	Month Ended 2/28/2016	Month Ended 3/31/2016				
Sales and Income												
Product sales	382,124		486,200	252,000	235,000	374,000	352,000	496,000				
Other income	716		-	-	-	-	-	-				
Total Sales and Income	382,840	100.00%	486,200	252,000	235,000	374,000	352,000	496,000				
Cost of Sales												
Salaries	108,056	22.00%	73,000	73,000	73,000	73,000	73,000	73,000				
Molding expense	5,795	1.52%	7,373	3,822	3,564	5,672	5,338	7,522				
Pattern costs	7,336	1.92%	9,334	4,838	4,512	7,180	6,758	9,522				
Melting expense	32,418	8.48%	41,247	21,379	19,937	31,729	29,862	42,079				
Supplies & services	3,805	1.00%	4,841	2,509	2,340	3,724	3,505	4,939				
Metal scrap	46,536	12.18%	59,211	30,689	28,619	45,547	42,867	60,404				
Bearings	16,917	4.43%	21,525	11,156	10,404	16,557	15,583	21,958				
Machine shop-carbides	-	0.00%	-	-	-	-	-	-				
Machine shop-supplies	13,371	3.50%	17,013	8,818	8,223	13,087	12,317	17,356				
Machine shop-binding box	-	0.00%	-	-	-	-	-	-				
Incoming freight	6,002	1.57%	7,637	3,958	3,691	5,874	5,529	7,791				
Outbound freight	440	0.12%	560	290	271	431	405	571				
Total Cost of Sales	240,676		241,741	160,459	154,559	202,800	195,165	245,142				
Gross Profit	142,164		244,459	91,541	80,441	171,200	156,835	250,858				
Expenses												
Salaries & wages	8,785	2.30%	9,000	9,000	9,000	9,000	9,000	9,000				
Office expense	753	0.20%	958	497	463	737	694	977				
Telephone	616	0.16%	784	406	379	603	567	800				
Utilities	31,299	8.19%	39,824	20,641	19,248	30,634	28,832	40,626				

[illegible]

# United States Bankruptcy Court

## KANSAS

In re

Metlicast Industries LLC

Case No. \_\_\_\_\_

Debtor

Chapter 11

### DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept ..... \$ 225.00 per hour

Prior to the filing of this statement I have received ..... \$ 11,857.00

Balance Due ..... \$ Determined at hourly rate

2. The source of the compensation paid to me was:

☐ Debtor ☒ Other (specify) Christopher B. Stokes: \$5,000.00

3. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify)

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

## DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR (Continued)

- d. ~~Representation of the debtor in adversary proceedings and other contested bankruptcy matters;-----~~
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

### CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceedings.

11/ 20 /2015  
Date

s/ Justice B. King

**Justice B King**  
Signature of Attorney

Fisher, Patterson, Sayler & Smith, L.L.P  
Name of law firm

UNITED STATES BANKRUPTCY COURT  
Kansas

In re: **Metlcast Industries LLC**

Debtors

Case No. \_\_\_\_\_

Chapter **11**

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s), or debtor's attorney if applicable, do hereby certify under penalty of perjury that the attached Master Mailing List of creditors is complete, correct and consistent with the debtor's schedules pursuant to Local Bankruptcy Rules and I/we assume all responsibility for errors and omissions.

Dated: 11/ /2015

Signed: s/ Christopher B. Stokes

Christopher B. Stokes, Managing Member of  
Vestar Enterprises, LLC, Sole Member of  
Metlcast Industries, LLC

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

Christopher B. Stokes, Managing Member of  
Vestar Enterprises, LLC, Sole Member of  
Metlcast Industries, LLC

UNITED STATES BANKRUPTCY COURT  
Kansas

In re:

Case No. BKY

Metlcast Industries LLC,

Debtor(s)

Chapter 11 Case

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Christopher B Stokes, declare under penalty of perjury that I am the Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC of Metlcast Industries LLC, a Kansas corporation and that on the following resolution was duly adopted by the of this corporation:

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that Christopher B Stokes, Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that Christopher B Stokes, Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC, is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case; and

Be It Further Resolved, that Christopher B Stokes, Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC, is authorized and directed to employ Justice B King, attorney and the law firm of Fisher, Patterson, Sayler & Smith, L.L.P to represent the corporation in such bankruptcy case."

Executed on: 11/ 20 /2015	Signed: s/ Christopher B. Stokes
	Christopher B Stokes 3045 Georgian Court, Lincoln, NE 68502 (Name and Address of Subscriber)

# UNITED STATES BANKRUPTCY COURT

## KANSAS

In re Metlcast Industries LLC,  
Debtor

Case No. 15-41190

Chapter 11

### AMENDED LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
Metlcast Products Inc 2223 Redhawk Lane Salina, KS 67401		Loan carried back at time of purchase of business by debtor.		\$4,800,000.00
Bruce Laffitte 2223 Redhawk Lane Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown
Lenora Laffitte 2223 Redhawk Lane Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown
Luke Laffitte 2516 Calcutta Salina, KS 67401		Claim, if any, arising from termination of employment.	This claim is contingent, unliquidated, and disputed.	Unknown

Date: 11/20/2015

s/ Christopher B. Stokes

Debtor

Christopher B. Stokes, Managing Member of  
Vestar Enterprises, LLC, sole member of  
Metlcast Industries, LLC

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Christopher B. Stokes, Managing Member of Vestar Enterprises, LLC, sole member of Metlcast Industries, LLC named as the debtor in tis case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Dated: 11/20/2015

s/ Christopher B. Stokes

Christopher B. Stokes, Managing  
Member of Vestar Enterprises, LLC,  
sole member of Metlcast Industries, LLC

## LIQUIDATION ANALYSIS

(Effective 10/31/15)

	A	B	C
1	<b>Current Assets</b>		
2	Cash in the Bank	\$ 34,598.00	
3	Accounts Receivables	\$ 679,127.00	
4	Inventory Capitalization	\$ 364,951.00	
5	Inventory - Raw	\$ 254,226.00	
6	Inventory - Casting	\$ 284,969.00	
7	Tax Refund Assigned to Bank	\$ 244,730.00	
8	<b>Total Current Assets</b>		\$ 1,862,601.00
9			
10	<b>Fixed Assets</b>		
11	Equipment, Furniture, Software, Name & Logo (itemization attached)	\$ 2,814,500.00	
12	<b>Total Fixed Assets</b>		\$ 2,814,500.00
13			
14	<b>Gross Liquidation Proceeds</b>		\$ 4,677,101.00
15			
16	<b>Cost of Liquidation</b>		
17	Chapter 7 Expenses (Auctioneer Fee: 4%)	\$ 187,084.00	
18	Chapter 7 Wind-Down Costs	\$ 150,982.00	
19	Chapter 7 Trustee Fees	\$ 163,183.00	
20	<b>Total Cost of Liquidation</b>		\$ (501,249.00)
21			
22	<b>Net Liquidation Proceeds Available for Distribution</b>		\$ 4,175,852.00
23			
24	<b>Less: Secured Claims</b>		
25	Great Western Bank		\$ (3,603,680.00)
26	Christopher Stokes		\$ (459,221.00)
27	<b>Remaining Liquidation Proceeds</b>		\$ 112,951.00
28			
29	<b>Less: Administrative and Priority Claims</b>		\$ (40,000.00)
30			
31	<b>Estimated Liquidation for Unsecured Claims</b>		\$ 72,951.00

# ITEMIZATION OF FIXED ASSETS

## Metlcast Industries LLC

Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
	<b>Group #1 Mach/Equip.</b>			
Jul-95	Computer Sams	\$3,810	\$200	
Oct-95	B&P Equipment	\$20,000	\$5,000	
Oct-96	Rigging Equipment	\$4,200	\$2,000	
Oct-95	Monitor and Chair	\$1,075	\$100	
Jul-95	Golf Cart	\$478	\$100	
Mar-97	1 Ton Electric Hoist	\$1,940	\$500	
Mar-97	Hoist Mag Area	\$2,789	\$800	
Apr-97	10-30 Air Compressor	\$4,948	\$1,000	
Apr-97	Clamp On Mixer	\$505	\$200	
Oct-97	Furniture	\$5,883	\$1,000	
Jan-98	Continuous Mixer	\$38,751	\$10,000	
Oct-97	Chain Hoist Endtr	\$5,674	\$2,000	
Nov-97	45B Speedmuller	\$14,918	\$7,000	
Dec-97	Furnace, SSF D-9205	\$65,690	\$18,000	Resale Values reflect significant costs of removal
Dec-97	Forklift	\$5,890	\$2,000	
Jan-98	Table Saw	\$532	\$100	
Oct-98	B&P Equipment Rebuild	\$37,072	\$10,000	Rebuild to as new
Apr-98	Office Furniture	\$3,609	\$400	
May-98	VW 120 Vibra Mill	\$52,251	\$25,000	
Oct-98	B&P Improvements	\$3,235	\$1,000	
Jan-99	Sand Receiver & Bin	\$2,210	\$800	
Jan-99	Belt	\$912	\$200	
Jan-99	Fuel Thermo jacket	\$1,686	\$500	
Sep-99	Shaft Mount Gearbox	\$1,072	\$400	
Oct-99	G10 Belt	\$736	\$200	
Oct-99	Battery for Forklift	\$3,493	\$800	
Nov-99	Filter Bag	\$3,281	\$500	
Dec-99	Power Source	\$149,500	\$50,000	
Apr-99	Belt	\$2,147	\$700	
Feb-00	Equipment – CED America	\$1,571	\$700	
Feb-00	Equipment – Beardsley SF-10 Core Machine	\$7,164	\$4,000	
Mar-00	Equipment – Grinder	\$2,989	\$1,500	
Mar-00	Equipment – CED America	\$1,176	\$400	

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Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
Apr-00	Equipment – Beardsley &	\$2,219	\$1,000	
May-99	Equipment – CED America	\$1,733	\$500	
May-00	Equipment – Walker	\$4,880	\$2,000	
Jun-00	Equipment – Informatics	\$2,085	\$700	
Aug-00	Equipment – Industrial Paint Booth	\$10,000	\$3,000	
Apr-01	St Louis Coke & Foundry	\$2,055	\$800	
Apr-01	St Louis Coke & Foundry	\$1,396	\$500	
Sep-01	Lift Truck Specialists	\$4,799	\$2,000	
Jan-01	1 Ton Electric Chair Hoist	\$2,139	\$1,000	
May-01	Pouring Dish Hoist & Track	\$3,276	\$1,500	
Jul-01	1 Ton Chair Hoist	\$2,209	\$1,000	
Feb-02	Furnace Coil	\$25,332	\$10,000	
Dec-03	Snow Blower	\$963	\$300	
Aug-04	Garden Tractor	\$5,239	\$2,000	
Aug-04	Dust Collector	\$1,601	\$500	
Nov-04	Muller	\$1,916	\$800	
Mar-05	Grinder	\$1,201	\$600	
Mar-05	Vapor System	\$20,684	\$13,000	Includes Generator
Jun-05	Drum Replacement Assembly	\$25,349	\$10,000	
Jun-05	Drum Replacement Assembly	\$33,798	\$17,000	
Aug-05	Drum Assembly	\$27,543	\$15,000	
Aug-05	Oil Drum	\$2,204	\$400	
Aug-05	Swing Frame Grinder	\$2,378	\$1,000	
Aug-05	Pump	\$5,323	\$3,000	
Sep-05	Gear Assembly	\$3,104	\$1,000	
Oct-05	2001 Cat Forklift	\$10,169	\$4,000	
Oct-05	Pressure Unit	\$533	\$100	
Nov-05	Vapor System	\$3,143	\$1,000	
Nov-05	Skid Loader – Gayle	\$22,980	\$10,000	
Dec-05	Swing Frame Grinder	\$9,512	\$5,000	
Dec-05	Mfg. Machinery (Merger Consol.)	\$2,466,845	\$1,400,000	
Dec-05	Mfg. Machinery (Merger Consol.)	\$754,000	\$300,000	
Dec-05	Ford Truck (Merger Consol.)	\$8,350	\$1,000	
Dec-05	Okuma	\$110,111	\$40,000	

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Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
	(Merger w/ME)			
Dec-05	UV Flame Scanner	\$161	\$100	
Dec-05	Crosshead	\$6,130	\$3,000	
Jan-06	Single End Grinders	\$14,500	\$8,000	
Feb-06	Bucket Elevator	\$4,540	\$2,500	
Mar-06	Rigging on Puma	\$2,053	\$800	
May-06	Equipment – Misc.	\$15,845	\$5,000	
May-06	Motor	\$797	\$400	
May-06	Daewoo Puma 240 C	\$99,500	\$50,000	
Aug-06	Equipment – Misc.	\$4,726	\$1,500	
Aug-06	Equipment – Misc.	\$2,734	\$800	
Aug-06	Pulley	\$429	\$200	
Sep-06	Cooling Tower – New	\$56,122	\$25,000	
Sep-06	Copper Adapter	\$67	\$50	
Aug-06	Equipment – Misc.	\$308	\$100	
Apr-07	Central Gear and Machine	\$8,780	\$5,000	
May-07	Heracus Electro Carb. Anal.	\$10,296	\$7,000	
Jul-07	Motion Industries	\$13,005	\$7,000	
Aug-07	Bjerkman & Co.	\$18,473	\$10,000	
Aug-07	AAF International	\$2,570	\$1,000	
Aug-07	American Fan Co.	\$10,541	\$4,000	Exhaust Fan
Aug-07	WW Grainger Inc.	\$564	\$200	
Aug-07	General Kinematics	\$1,243	\$600	
Aug-07	Air Capital Equipment	\$1,830	\$800	
Sep-07	Scientific Dust Collector	\$39,913	\$20,000	
Oct-07	Canfield & Joseph	\$536	\$200	
Oct-07	Lift Truck Specialists	\$6,315	\$4,000	
Feb-08	Pacemaster Mixer – New	\$50,400	\$30,000	
Apr-08	Hytroz Conveyor – New	\$10,114	\$5,000	
May-08	Datacast Entouch – Lab.	\$11,518	\$8,000	
Jul-08	Cook Fans	\$12,639	\$5,000	
Aug-08	Reyman Pump	\$5,510	\$4,000	
Aug-08	Riser	\$1,839	\$800	
Aug-08	Mueller Shaft and Flange	\$3,391	\$2,000	
Aug-08	Shellcore Machine	\$13,954	\$10,000	
Sep-08	Grinders to Dust Collector	\$2,532	\$1,000	
Nov-08	Hardness Tester Lab.	\$19,770	\$15,000	
Oct-08	3 Phas Generator	\$31,890	\$25,000	
Jan-09	Lift Truck Specialist	\$6,958	\$5,000	
Jul-10	Westport Corp	\$929	\$400	
	<b>Sub Totals</b>	<b>\$4,523,678.00</b>	<b>\$2,265,250.00</b>	

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Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
	<b>Group #2 Office Furniture &amp; Equipment</b>			
Mar-97	Computers, Printers	\$16,142		
Oct-97	Computers/Access.	\$1,000		
Apr-99	Computers and Net.	\$7,066		
Dec-01	Copier	\$4,548		
Jan-03	2 Chairs	\$449		
Jun-03	Chair	\$321		
Apr-04	Telephones	\$1,442		
Nov-05	Office Equipment	\$655		
	<b>Group #2 Sub Totals</b>	<b>\$31,623.00</b>	<b>\$3,000</b>	
<b>QTY</b>	<b>Equipment List Other</b>			
1	3 HP Air Compressor	\$1,500	\$700	
1	Leco Sample Cutoff Saw	\$750	\$300	
1	Leco 4 Strip Wet Sander	\$1,800	\$700	
1	Sears Belt/Disc Sander	\$500	\$100	
1	2 Station Polishing Table w/Sink	\$3,500	\$2,000	
2	Olympus Photo M/scopes	\$8,000	\$6,000	
2	Portable King Hardness Testers	\$1,500	\$1,000	
1	Leco Silicon Analyzer	\$500	\$200	
1	Proceq Ultrasonic Hardness Tester	\$12,000	\$8,000	
1	DMV-DL Ultrasonic Thickness Tester	\$14,000	\$10,000	
2	Electronite D-25 Portable Temp Probes	\$1,800	\$800	
1	Sullair 30 HP Air Compressor	\$3,500	\$2,500	
1	4000# Steel Shell Inductotherm Furnace	\$48,000	\$40,000	
1	4000# Steel Shell Inductotherm Furnace	\$48,000	\$40,000	
1	Datacast 2000 Lab (New 1995)	\$10,000	\$4,000	

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Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
1	12' Bucket Elevator	\$3,500	\$2,500	
5	4 Sand Hoppers with Claim Shells	\$1,000	\$500	
1	5' Vibrating Shakout	\$1,000	\$500	
2	6' Sand Hoppers	\$500	\$300	
1	w/Sand 3ft. Screen	\$6,000	\$5,000	
1	w/New Lining	\$45,000	\$40,000	
2	28" Texas Stule Flasks 8/8	\$8,000	\$6,000	
2	28" Texas Style Flasks 12/12	\$10,000	\$7,000	
1	42" Oscillating Conveyor 18" Pan	\$5,000	\$4,000	
2	States Engineered Pallet Cart Lifting and Dumping Stations Heavy Duty	\$1,200	\$600	
4	States Engineered Pallet Cart Lifting and Dumping Stations Regular Duty	\$1,000	\$500	
2	500# Geared Ladles	\$5,000	\$4,000	
1	Pouring Mechanism	\$1,800	\$1,000	
4	Vibrating Sand Hopper Feeders	\$800	\$500	
3	2016 B&P Match Blomatics w/Hydraulics and Mold Schuttles	\$32,000	\$25,000	
1	Vibrating Lump Breaker	\$800	\$600	
1	42" Oscillating Conveyor	\$5,000	\$3,000	
3	Redford 420-D Coreblowers w/Gassing Stations and Controls	\$450	\$300	
1	24' Bucket Elevator	\$800	\$800	
1	20HP Duraflow Rotary Blower	\$500	\$400	
24	30" X 50" Pallet Carts	\$150	\$100	
1	Leco Induction Lab Furnace	\$200	\$200	
1	Leco Methyethylene Blue Test Machine	\$400	\$300	
1	Leco Carbon Analysis Machine	\$350	\$300	
1	Ex-Cell-O CNC Machine	\$4,500	\$3,500	
1	2 Tone Coffing Hoist	\$400	\$300	

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Acq. Date	Description	Acq. Cost	Liquidation Value	Comments
1	Shell Furnace	\$800	\$700	
7	Heaters	\$1,500	\$1,200	
2	Print File Cabinets	\$100	\$100	
1	Leco Pneumatic Mounting Press	\$150	\$100	
1	Pangborn 60" Twin Table Shot Blast Machine w/Dust Collector	\$16,000	\$14,000	
1	Equipment Jack	\$200	\$150	
	<b>Sub Totals</b>	<b>\$309,450.00</b>	<b>\$239,750.00</b>	
	<b>Molds &amp; Parts</b>			
	(196) Parts Molds	\$490,000	\$250,000	
	Spare Parts Inventory (New & Used)	\$500,000	\$50,000	
	<b>Sub Totals Molds &amp; Spare Parts</b>	<b>\$990,000.00</b>	<b>\$300,000.00</b>	
	<b>Name &amp; Logo</b>		<b>5,000</b>	
	<b>Software</b>		<b>1,500</b>	
	<b>Asset Group Value Recaps</b>			
	<b>Group 1 – Mach/Equip.</b>	<b>\$4,523,678.00</b>	<b>\$2,265,250.00</b>	
	<b>Group 2 – Furn/Equip.</b>	<b>\$31,623.00</b>	<b>\$3,000</b>	
	<b>Other Assets Group</b>	<b>\$309,450.00</b>	<b>\$239,750.00</b>	
	<b>Molds &amp; Parts</b>	<b>\$990,000.00</b>	<b>\$300,000.00</b>	
	<b>Name &amp; Logo</b>		<b>5,000</b>	
	<b>Software</b>		<b>1,500</b>	
	<b>Group Totals</b>	<b>\$5,854,751.00</b>	<b>\$2,814,500.00</b>	

{T0439755}

**In the United States Bankruptcy Court  
for the District of Kansas**

In re

METLCAST INDUSTRIES LLC,

Case No. 15-41190

Debtor.

**METLCAST INDUSTRIES LLC  
PLAN OF REORGANIZATION  
DATED: NOVEMBER 20, 2015**

**ARTICLE I**

**INTRODUCTION**

This Plan of Reorganization (the “Plan”) under Chapter 11 of the Bankruptcy Code (the “Code”) proposes that Metlcast Industries LLC (the “Debtor”) will continue to own and operate Debtor’s business, and will make payments to creditors of the Debtor from the income generated by the business. This Plan provides for two (2) classes of secured claims; one (1) class of unsecured claims; and one (1) class of equity interest holders.

All creditors and equity security holders should refer to Articles III through VIII of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has previously been circulated.

**Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

## ARTICLE II

### **VESTING OF ASSETS**

Except as hereafter specified in the Plan, confirmation of this Plan shall vest in the Debtor, free and clear of all liens and encumbrances, all assets of the Debtor's estate.

## ARTICLE III

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

3.01 Class 1. Class 1 consists of the claim of Great Western Bank to the extent allowed as a secured claim under § 506 of the Code.

3.02 Class 2. Class 2 consists of the claim of Chris Stokes to the extent allowed as a secured claim under § 506 of the Code.

3.03 Class 3. Class 3 consists of general unsecured claims which are not entitled to priority under the code.

3.04 Class 4. Class 4 consists of claims of Equity Interest Holders.

## ARTICLE IV

### **TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS**

4.01 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VIII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor. It is estimated that such administrative expense claims will consist of approximately \$40,000 in attorney fees and expenses.

4.02 Priority Tax Claims. There are no priority tax claims.

4.03 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

## **ARTICLE V**

### **TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN**

5.01 Claims and interests shall be treated as follows under this Plan:

Class 1. Class 1 consists of the secured claim of Great Western Bank in the principal amount of \$3,601,377.25 (calculated as of November 17, 2015), together with interest and attorney fees. The principal amount of the claim consists of \$3,172,119.76 owed on a Term Note (Loan No. 15525366339) dated November 24, 2014, together with \$429,257.47 owed on a revolving Line of Credit Note (Loan No. 15525253739) dated February 26, 2013, having a maximum principal amount of \$2,000,000, as modified pursuant to the Change of Terms Agreement dated September 4, 2015. The principal amount of the claim, including interest and attorney fees, will remain secured by all of Debtor's assets, and be allowed and paid in full pursuant to the provisions of Exhibit 1 attached hereto and shall be subject to the terms and conditions set forth in Exhibit 1 and in the Change of Terms Agreement to be executed by the Debtor and the Bank as set forth in Exhibit 1. Class 1 is impaired.

Class 2. Class 2 consists of the secured claim of Chris Stokes and shall be allowed in the amount of \$459,221. This claim will be paid pursuant to the terms of the Note and Security Agreement executed by the Debtor for the benefit of Mr. Stokes. A copy of said Note and Security Agreement is attached as Exhibit 2. Class 2 is not impaired.

Class 3. Class 3 consists of the claims of the following general unsecured claims:

<u>Creditor</u>	<u>Amount of Claim</u>
(A) Metlcast Products, Inc.	\$4.8 million Plus Accrued Interest on Note dated February 26, 2013
(B) Bruce Laffitte	Claim(s) arising from termination and rejection of Employment Agreement
(C) Lenora Laffitte	Claim(s) arising from termination and rejection of Employment Agreement
(D) Luke Laffitte	Claim(s) arising from termination and rejection of Employment Agreement

To the extent that claims in this Class are allowed, this Class shall be paid in total the liquidation value of Debtor's estate available for unsecured claims. A pro rata share of this amount shall be paid on each allowed claim with 1/3 of such amount being paid on the Effective Date of the Plan, 1/3 of such amount being paid on the first anniversary date of the Effective Date of the Plan, and the final 1/3 of such amount being paid on the second anniversary date of the Effective Date of the Plan. Class 3 is impaired.

Class 4. Class 4 consists of the equity interest of Vestar Enterprises, LLC, which is the sole member of the Debtor. The membership interest of Vestar Enterprises, LLC, in the Debtor will be sold to the highest bidder willing and able, at a minimum, to assume, or pay, the full amount of the claims of Great Western Bank and Chris Stokes. Debtor will request an order from the Court setting the date, time, location and procedures for a public auction of Vestar Enterprises, LLC's membership interest in Debtor. Class 4 is impaired.

## ARTICLE VI

### **DEBTOR'S RIGHT TO CURE**

6.01 The Debtor may cure any default in payment pursuant to this Plan by paying such payment within 15 days of the date originally due.

## ARTICLE VII

### **ALLOWANCE AND DISALLOWANCE OF CLAIMS**

7.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

7.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

7.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

## ARTICLE VIII

### **PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

8.01 Executory Contracts and Unexpired Leases.

- (a) The Debtor will request an order from the Court permitting it to assume:
  - 1. Debtor's unexpired lease with Metlcast Industries RE, LLC on its production facility, and in requesting such order shall reaffirm the Debtor's obligation to continue making rent payments to Metlcast

Industries RE, LLC, as required by the terms of the lease so that Metlcast Industries RE, LLC can in turn continue to make payments on its loan with Great Western Bank dated February 25, 2013.;

2. Debtor's Agreement Not To Compete executed February 26, 2013, by Metlcast Products, Inc., Bruce Lafitte, and Lenora Lafitte;
3. Debtor's Agreements for Electric Service between Meltcast Production, Metlcast Prod #2, Metlcast Prod #3 and Westar Energy dated June 1, 2010; and
4. Debtor's Environmental Use Control Agreement dated February 24, 2010, between Debtor and KDHE.
5. Contracts of Debtor with Debtor's customers which Debtor determines to be necessary to its continued business operations.

(b) The Debtor will request an order from the Court permitting the Debtor to reject the following executory contracts:

1. The employment contract of Debtor with Bruce Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.
2. The employment contract of Debtor with Lenora Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.
3. The employment contract of Debtor with Luke Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.

(c) The Debtor may request an order from the Court permitting the Debtor to assume or reject specific contracts from customers for the purchase of goods or services.

(d) The Debtor will be conclusively deemed to have rejected all its executory contracts and/or unexpired leases not expressly assumed. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than thirty (30) days after the date of the order confirming this Plan.

## **ARTICLE IX**

### **MEANS FOR IMPLEMENTATION OF THE PLAN**

10.01 Following confirmation of the Plan, the Debtor intends to continue in its business operations. The Debtor intends to fund its Plan from the income from its business operations.

## **ARTICLE X**

### **GENERAL PROVISIONS**

12.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

12.02 Effective Date of Plan. The effective date of this Plan shall be thirty (30) days after the date as of which the order confirming the Plan becomes final and non-appealable.

12.03 Amendment of Articles of Organization of the Debtor. On or before the effective date of the Plan, the Debtor will amend its Articles of Organization to prohibit the issuance of non-voting securities, and to otherwise comply with the provisions of 11 U.S.C. §1123(a)(6).

## ARTICLE XI

### DISCHARGE

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

Respectfully submitted,

FISHER, PATTERSON, SAYLER & SMITH, L.L.P.  
3550 S.W. 5<sup>th</sup> Street  
Topeka, Kansas 66606 (785) 232-7761

By: /s/ Justice B. King  
Justice B. King S.Ct. No. 09009  
**Attorney for Debtor Plan Proponent**

### **CERTIFICATE OF SERVICE**

I hereby certify that on the 20th day of November, 2015, I presented the foregoing to the Clerk of the Court for filing and uploading to the CM/ECF system, which sent notification to all parties of interest participating in the CM/ECF system.

/s/ Justice B. King

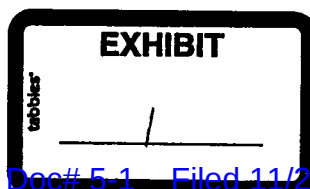
Justice B. King

## **CHANGE IN TERMS AGREEMENT**

Pursuant to agreement between the Debtor and Great Western Bank, the terms of Loan No. 15525366339 (the "Term Loan") and Loan No. 15525253739 (the "Revolving Line of Credit Loan") shall be changed on the Effective Date of Debtor's Plan as follows:

- (1) The Term Loan shall be changed to provided that beginning November 1, 2015, and continuing to March 1, 2016, Borrower shall not be required to make principal payments to the Bank, but shall be required to pay interest only payment on Loan No. 15525366339 (the "Term Loan") starting on December 1, 2015 and continuing monthly thereafter until March 1, 2016. Thereafter, beginning April 1, 2016, Borrower shall commence paying principal and interest in equal monthly installments on the Term Loan, with the balance of all principal and accrued interest due at maturity.
- (2) The Revolving Line of Credit Loan shall be changed to extend the maturity date of the loan from March 1, 2016 to June 1, 2016, at which time all principal and accrued interest shall be due.

The changes in the Term Loan and Revolving Line of Credit Loan set forth above shall be reflected in Change of Terms Agreements to be prepared by the Bank, and executed by the parties, which shall reaffirm the Debtor's obligations under the loan documents executed by Debtor for the benefit of the Bank except for such changes in Debtor's obligations as are specifically set forth in the Change of Terms Agreements.



## PROMISSORY NOTE

Date: September 5, 2015  
Salina, Kansas

\$459,221.00

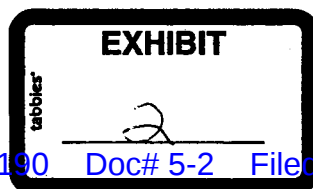
FOR VALUE RECEIVED, Metlcast Industries LLC, a Kansas limited liability company whose address is 401 E. Avenue B, South Industrial Area, Salina, KS 67402 ("Borrower") promises to pay to the order of Christopher B. Stokes whose address is 3045 Georgian Court, Lincoln, Nebraska 68502 ("Lender"), the principal sum of Four Hundred Fifty Eight Thousand and No/100 Dollars (\$459,221.00), together with interest on the unpaid principal balance at the rate of six percent (6%) per annum, payable, subject to adjustments as set forth herein, with interest only monthly payments due in arrears on the first day of each succeeding month until sixty monthly payments have been made (the "Maturity Date") at which time the entire unpaid balance of principal and accrued but unpaid interest shall be paid in full. The principal balance under this Note may be repaid by the Borrower in whole or in part at any time with no pre-payment penalty and at the Borrower's sole discretion.

For any periods during which Adjusted EBITDA of the Business of the Metlcast Industries, LLC drops below \$2,500,000 in any one year period ("EBITDA Threshold") (to be calculated on a quarterly basis), Borrower's payment obligation under this Note during such periods below the EBITDA Threshold shall be deferred until the Maturity Date. At such time that the Adjusted EBITDA increases back to an amount equal to or greater than the EBITDA Threshold, Borrower's payment obligations pursuant to the Note shall recommence. Even in the event Borrower's payment obligations are deferred for any period pursuant to this paragraph, interest shall continue to accrue during such period. Nothing in this paragraph shall be construed to extend the Maturity Date or Borrower's obligation to pay the entire unpaid balance of principal and accrued but unpaid interest in full at the Maturity Date.

To secure the payment of this Note, Borrower hereby pledges to Lender and grants to Lender a security interest under the Uniform Commercial Code in the property described in accordance with a separate security agreement securing the payment of this Note (the "Security Agreement"). The Security Agreement is subordinate to certain indebtedness of the Borrower to Great Western Bank of Lincoln, Nebraska, and further may be claimed to be subordinate to a Security Agreement executed by Debtor for the benefit of Metlcast Products, Inc.,

Borrower shall be in default upon the occurrence of any one or more of the following events: (i) Borrower fails to pay, when due, any amount required hereunder or any other indebtedness or liability of Borrower to Lender; (ii) Borrower fails to preserve and maintain its limited liability company existence, rights, privileges (if an entity), or dies (if any individual); (iii) any representation, statement, or report made or delivered to Lender by Borrower is false and misleading in any material respect; (iv) Borrower suspends its business in whole or in material part; (v) there shall be filed by or against the Borrower an action under any present or future federal, state, or other statutes, law, or regulation relating to bankruptcy, insolvency, or other relief for debtors, or there shall be appointed any trustee, receiver, or liquidator of the Borrower or the

{T0438563}



1 | Page

Borrower shall make any general assignment for the benefit of its creditors; or (vi) an event of default occurs under the Security Agreement.

Upon occurrence of a default as defined herein, then Lender shall give Borrower written notice of such default by United States mail, postage prepaid. Borrower will have thirty (30) days to cure the default. If the default identified per the notice is not fully cured within 30 days of the date the notice is mailed then Lender may, at its option, declare the entire unpaid balance of principal and interest of this Note, as well as the unpaid principal and interest of any other indebtedness or liability of Borrower to Lender, immediately due and payable without notice or demand. Borrower shall be responsible for the payment of all costs and expenses of collection, including attorney's fees.

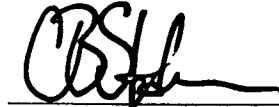
Any notices provided for in this Note shall be given by mailing such notice by United States mail, postage prepaid, addressed as stated above, or to such other address as Borrower or Lender may designate by notice.

This Note shall be governed by the law of the State of Kansas.

BORROWER:

Metlcast Industries, LLC

By:



Christopher B. Stokes, Manager

LENDER:

By:



Christopher B. Stokes

## **SECURITY AGREEMENT**

This Security Agreement ("this Agreement") is made this date by and between **Meticast Industries LLC** ("Debtor"), and **Christopher B. Stokes** ("Secured Party").

**Section 1. Grant of Security Interest.** Debtor, in consideration of the indebtedness described in this Agreement, hereby grants, conveys, and assigns to Secured Party for security all of Debtor's existing and future right, title and interest in, to and under the property listed in Section 2 of this Agreement. This security interest is granted to the Secured Party to secure the payment of all amounts due, or to become due, from Debtor to Secured Party pursuant to the Promissory Note in the amount of \$459, 221 from Debtor to Secured Party executed this date (the "Note"), and to further secure any future loans or advances made by Lender to Debtor.

**Section 2. Property.** The property subject to the security interest (the Collateral) is as follows:

2.1 **Property.** All property described in Exhibit A attached hereto:

2.2 **Proceeds.** All proceeds of the sale or other disposition of any of the Collateral described or referred to in Section 2.1.

**Section 3. Covenants of Debtor.** The Debtor agrees and covenants as follows:

3.1 **Payment of Principal and Interest.** The Debtor shall promptly pay all amounts due the Secured Party pursuant to the terms of the Note.

3.2 **Ownership of Collateral.** The Debtor is the sole owner of the Collateral and will defend the Collateral against the claims and demands of all other persons at any time claiming the same or any interest therein except Great Western Bank which has a prior interest in the collateral, and Meticast Products, Inc. which may claim a prior interest in the collateral as well

**Section 4. Perfection of Security Interest.** The Debtor agrees to execute and file financing statements, and do whatever may be necessary under the applicable Uniform Commercial Code in the state where the Collateral is located, to perfect and continue the Secured Party's interest in the Collateral, all at the Debtor's expense.

**Section 5. Taxes and Assessments.** The Debtor will pay or cause to be paid promptly when due all taxes and assessments on the Collateral. The Debtor may, however, withhold payment of any tax assessment or claim if a good faith dispute exists as to the obligation to pay.

**Section 6. Insurance.** The Debtor shall have and maintain, or cause to be maintained, insurance at all times with respect to all Collateral except accounts receivable, against such risks as the Secured Party may reasonably require, in such form, for such periods, and written by such companies as may be satisfactory to the Secured Party. All policies of insurance shall have endorsed a loss payable clause acceptable to the Secured Party and/or such other endorsements as the Secured Party may from time to time request, and the Debtor will promptly provide the Secured

Party with the original policies or certificates of such insurance. The Debtor shall promptly notify the Secured Party of any loss or damage that may occur to the Collateral. The Secured Party is hereby authorized to make proof of loss if it is not made promptly by the Debtor. All proceeds of any insurance on the Collateral shall be held by the Secured Party as a part of the Collateral. Such proceeds shall be paid out from time to time upon order of the Debtor for the purpose of paying the reasonable cost of repairing or restoring the property damaged. Any proceeds that have not been so paid out within 120 days following their receipt by the Secured Party shall be applied to the prepayment of principal on the Notes. In the event of failure to provide insurance as herein provided, the Secured Party may, at the Secured Party's option, provide such insurance at the Debtor's expense.

Section 7. Application of Payments. Unless applicable law provides otherwise, all payments received by the Secured Party from the Debtor under this Agreement shall be applied by the Secured Party in such order as the Secured Party, at the Secured Party's option, may determine.

Section 8. Protection of Secured Party's Security. If the Debtor fails to perform the covenants and agreements contained or incorporated in this Agreement, or if any action or proceeding is commenced which affects the Collateral or title thereto or the interest of the Secured Party therein, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then the Secured Party, at the Secured Party's option, may make such appearance, disburse such sums, and take such action as the Secured Party deems necessary, in its sole discretion, to protect the Secured Party's interest, including but not limited to (i) disbursement of attorneys' fees, (ii) entry upon the Debtor's property to make repairs to the Collateral, and (iii) procurement of satisfactory insurance. Any amounts disbursed by Secured Party pursuant to this Section, with interest thereon, shall become additional indebtedness of the Debtor secured by this Agreement. Unless the Debtor and the Secured Party agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the default rate stated in the Notes unless collection from the Debtor of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from the Debtor under applicable law. Nothing contained in this Section shall require the Secured Party to incur any expense or take any action.

Section 9. Inspection. The Secured Party may make or cause to be made reasonable entries upon and inspections of the Debtor's premises to inspect the Collateral.

Section 10. Debtor and Lien Not Released. From time to time, the Secured Party may, at the Secured Party's option, without giving notice to or obtaining the consent of the Debtor, the Debtor's successors or assigns or of any other lienholder or guarantors, without liability on the Secured Party's part, and notwithstanding the Debtor's breach of any covenant or agreement of the Debtor in this Agreement, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and the time of payment of said indebtedness, release from the lien of this Agreement any part of the Collateral, take or release other or additional security, reconvey any part of the Collateral, consent to any map or plan of the Collateral, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing

with the Debtor to modify the rate of interest or period of amortization of the Notes or change the amount of any installments payable thereunder. Any actions taken by the Secured Party pursuant to the terms of this Section shall not affect the obligation of the Debtor or the Debtor's successors or assigns to pay the sums secured by this Agreement and to observe the covenants of the Debtor contained herein, shall not affect the guaranty of any person, corporation, partnership, or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Collateral. The Debtor shall pay the Secured Party a reasonable service charge, together with such title insurance premiums and attorneys' fees as may be incurred at the Secured Party's option for any such action if taken at the Debtor's request.

Section 11. Forbearance by Secured Party Not a Waiver. Any forbearance by the Secured Party in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by the Secured Party of payment of any sum secured by this Agreement after the due date of such payment shall not be a waiver of the Secured Party's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes, rents or other liens or charges by the Secured Party shall not be a waiver of the Secured Party's right to accelerate the maturity of the indebtedness secured by this Agreement, nor shall the Secured Party's receipt of any awards, proceeds or damages as provided in this Agreement operate to cure or waive the Debtor's default in payment of sums secured by this Agreement.

Section 12. Uniform Commercial Code Security Agreement. This Agreement is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Collateral which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and the Debtor hereby grants the Secured Party a security interest in said items. The Debtor agrees that the Secured Party may file any appropriate document in the appropriate index as a financing statement for any of the items specified above as part of the Collateral. In addition, the Debtor agrees to execute and deliver to the Secured Party, upon the Secured Party's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Agreement in such form as the Secured Party may require to perfect a security interest with respect to said items. The Debtor shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements the Secured Party may reasonably require. Without the prior written consent of the Secured Party, the Debtor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in the Collateral, including replacements and additions thereto. Upon the occurrence of an event of default, the Secured Party shall have the remedies of a secured party under the Uniform Commercial Code and, at the Secured Party's option, may also invoke the other remedies provided in this Agreement as to such items. In exercising any of said remedies, the Secured Party may proceed against the items of real property and any items of personal property specified above as part of the Collateral separately or together and in any order whatsoever, without in any way affecting the availability of the Secured Party's remedies under the Uniform Commercial Code or of the other remedies provided in this Agreement.

Section 13. Events of Default. The Debtor shall be in default under this Agreement when any of the following events or conditions occurs:

13.1 The Debtor shall be in default in payment of the Note.

13.2 The Debtor fails to comply with any term, obligation, covenant, or condition contained in this Agreement within 10 days after receipt of written notice from the Secured Party demanding such compliance.

13.3 Any warranty, covenant, or representation made to the Secured Party by the Debtor under this Agreement proves to have been false in any material respect when made or furnished.

13.4 Any levy, seizure, attachment, lien, or encumbrance of or on the Collateral which is not discharged by the Debtor within 10 days or, any sale, transfer, or disposition of any interest in the Collateral, other than in the ordinary course of business, without the written consent of the Secured Party.

Section 14. Rights of Secured Party.

14.1 Upon default or at any time before default when the Secured Party reasonably feels insecure, the Secured Party may require the Debtor to assemble the Collateral and make it available to the Secured Party at the place to be designated by the Secured Party which is reasonably convenient to both parties. The Secured Party may sell all or any part of the Collateral as a whole or in parcels either by public auction, private sale, or other method of disposition. The Secured Party may bid at any public sale on all or any portion of the Collateral. Unless the Collateral is perishable or threatens to decline speedily in value or is of the type customarily sold on a recognized market, the Secured Party shall give the Debtor reasonable notice of the time and place of any public sale or of the time after which any private sale or other disposition of the Collateral is to be made, and notice given at least 10 days before the time of the sale or other disposition shall be conclusively presumed to be reasonable. A public sale in the following fashion shall be conclusively presumed to be reasonable:

1. Notice shall be given at least 10 days before the date of sale by publication once in a newspaper of general circulation published in the county in which the sale is to be held;

2. The sale shall be held in a county in which the Collateral or any part is located or in a county in which the Debtor has a place of business;

3. Payment shall be in cash or by certified check immediately following the close of the sale;

4. The sale shall be by auction, but it need not be by a professional auctioneer;

5. The Collateral may be sold as is and without any preparation for sale.

14.2 Notwithstanding any provision of this Agreement, the Secured Party shall be under no obligation to offer to sell the Collateral. In the event the Secured Party offers to sell the Collateral, the Secured Party will be under no obligation to consummate a sale of the Collateral if, in its reasonable business judgment, none of the offers received by it reasonably approximates the fair value of the Collateral.

14.3 In the event the Secured Party elects not to sell the Collateral, the Secured Party may elect to follow the procedures set forth in the Uniform Commercial Code for retaining the Collateral in satisfaction of the Debtor's obligation, subject to the Debtor's rights under such procedures.


14.4 In addition to the rights under this Agreement in the event of a default by the Debtor, the Secured Party shall be entitled to the appointment of a receiver for the Collateral as a matter of right whether or not the apparent value of the Collateral exceeds the outstanding principal amount of the Notes and any receiver appointed may serve without bond. Employment by the Secured Party shall not disqualify a person from serving as receiver.

Section 15. Waiver of Marshalling. Notwithstanding the existence of any other security interest in the Collateral held by the Secured Party or by any other party, the Secured Party shall have the right to determine the order in which any or all of the Collateral shall be subjected to the remedies provided by this Agreement. The Secured Party shall have the right to determine the order in which any or all portions of the indebtedness secured by this Agreement are satisfied from the proceeds realized upon the exercise of the remedies provided in this Agreement. The Debtor, any party who consents to this Agreement, and any party who now or hereafter acquires a security interest in the Collateral and who has actual or constructive notice of this Agreement, hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or by this Agreement.

Section 16. Remedies Cumulative. Each remedy provided in this Agreement is distinct and cumulative to all other rights or remedies under this Agreement or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

METLCAST INDUSTRIES, LLC

Dated: 5 Sept 2015

By:   
\_\_\_\_\_  
Christopher B. Stokes, Managing Member

## EXHIBIT A

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

United States Bankruptcy Court  
District of Kansas

In re

METLCAST INDUSTRIES, LLC,

Case No. 15-41190

Debtor.

**METLCAST INDUSTRIES, LLC'S DISCLOSURE STATEMENT,  
DATED NOVEMBER 20, 2015**

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## I. INTRODUCTION

This is the disclosure statement (the “Disclosure Statement”) in the Chapter 11 case of Metlcast Industries, LLC (“the Debtor”). This Disclosure Statement contains information about the Debtor and describes the Debtor’s Plan of Reorganization (the “Plan”) filed by the Debtor on the same date as this Disclosure Statement. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. ***Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.***

### A. Purpose of This Document

This Disclosure Statement describes:

- The Debtor,
- How the Plan proposes to treat claims or equity interests of the type you hold (*i.e.*, what you will receive on your claim or equity interest if the plan is confirmed),
- Who can vote on or object to the Plan,
- What factors the Bankruptcy Court (the “Court”) will consider when deciding whether to confirm the Plan,
- Why the Debtor believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation, and
- The effect of confirmation of the Plan.

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

## II. BACKGROUND

### A. Description and History of the Debtor’s Business

The Debtor is a Limited Liability Company. It was formed in 2013 to purchase the business of Metlcast Products, Inc. in an asset purchase transaction. This purchase was completed in February of 2013, and since then the Debtor has continued to operate the foundry business previously owned by Metlcast Products, Inc. Collectively, the Debtor and its predecessors in interest have been in the foundry business since 1984 at the same location in Salina, Kansas. The Debtor currently employs 48 full time employees at a fully-equipped independent jobber foundry. The Debtor’s business produces ductile and grey iron castings for a wide range of customers from its 100,000+ sq ft facility, which has four production lines (three green sand and one no-bake) equipped to produce finished and semi-finished products composed

of gray iron, ductile iron and Ni-hard / abrasion resistant alloys. The Debtor's primary focus is producing cast iron products for agriculture, oil and gas, and general equipment manufacturers. The company's primary end markets are agricultural (29%), general manufacturing (22%), and railroad and transportation (12%).

## **B. Events Leading to Chapter 11 Filing**

The Debtor's sales have fallen dramatically since the Debtor acquired the foundry business in February of 2013. This fall in sales has largely been a result of a decline in sales to Debtor's clients in the agricultural equipment industry. Although it is anticipated that such sales will rebound, Debtor has in the meantime made efforts to further diversify its customer base. Although this diversification is proceeding, gross income for 2014 was at \$8,554,838 compared to \$11,054,420 in 2013. Gross income for the nine months ending September 30, 2015, was at \$4,779,773. This reduced income has resulted in the Debtor's inability to meet benchmark requirements for EBITDA, and its DSC ratio, set forth in its loan agreements with Great Western Bank, the Debtor's primary secured lender. This, together with a loss in confidence of the Bank in Debtor's operational management due to a significant overstatement of inventory in 2014, resulted in the Bank declaring a default in the Debtor's line of credit loan on July 30, 2015. In declaring this default the Bank indicated that if such default was not cured by September 1, 2015, the line of credit would not thereafter be renewed. Through negotiation with Great Western and a loan to the Debtor by Chris Stokes of \$459,221, to be used to pay down debt of the Debtor owed to Great Western Bank, Great Western Bank agreed to extend the Debtor's line of credit to March 1, 2016. Notwithstanding this extension of the line of credit, however, it has become apparent that further action is required to restructure and stabilize the finances of the Debtor as it works toward increasing its sales volume. Absent such action it is unlikely that Great Western Bank will again agree to extend the maturity date on the Debtor's line of credit. The present Chapter 11 has consequently been filed for the purpose of restructuring the Debtor's finances prior to March 1, 2016 when Debtor's line of credit loan is now scheduled to mature.

## **C. Insiders of the Debtor**

The only member of the Debtor is Vestar Enterprises, LLC, a Nebraska limited liability company which is an insider as defined in 11 U.S.C. §101(31). Vestar Enterprises received no compensation from the Debtor during the two years preceding the filing of the Petition in this case.

Chris Stokes is the only member of Vestar Enterprises, LLC, and is consequently an insider as defined in 11 U.S.C. §101(31). Mr. Stokes received no salary from the Debtor during the two years preceding the filing of the Petition in this case. In 2013 the business income of Mr. Stokes from the Debtor was \$685,490. In 2014 his business income from the Debtor was a loss of \$1,155,274. In 2015 it is anticipated that the business income of Mr. Stokes from the Debtor will be a loss in excess of the loss experienced in 2014.

#### **D. Management of the Debtor Before and During the Bankruptcy**

During the two years prior to the date on which the bankruptcy petition was filed, the persons in control of the Debtor (collectively the “Managers”) have been Chris Stokes, who served as Chief Executive Officer until September 29, 2015, Bruce Lafitte who served as Manager (holding the title of President) until October 21, 2015, Phil Teggart who began serving as Chief Executive Officer of Debtor commencing September 29, 2015, and Jeff Roudybush who began serving as Plant Manager on October 22, 2015.

During bankruptcy the persons in control of the Debtor will be Chris Stokes as Managing Member of Vestar Enterprises, LLC, Phil Teggart as CEO, and Jeff Roudybush as Plant Manager. It is anticipated that Mr. Stokes, Mr. Teggart and Mr. Roudybush will continue in these positions after the effective date of the Order Confirming Plan as the persons in control of the Debtor under the Plan (collectively the Post-Confirmation Managers”).

The responsibilities and compensation of these Post-Confirmation Managers are described in Section III of this Disclosure Statement.

#### **E. Projected Recovery of Avoidable Transfers**

The Debtor intends to pursue a preference action to set aside the purported lien of Metlcast Products, Inc., on its assets.

#### **F. Claims Objections**

The procedures for resolving disputed claims are set forth in Article VII of the Plan.

#### **G. Current and Historical Financial Conditions**

The identity and fair market value of the estate’s assets are listed in Exhibit B, which also sets forth a Liquidation Analysis with regard to such assets.

The Debtor’s financial statement for October 2015 reflecting the year of 2015 to October 31, 2015, together with the Debtor’s year-end financial statement for 2014, is attached hereto collectively as Exhibit C.

### **III. SUMMARY OF THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS**

#### **A. What is the Purpose of the Plan of Reorganization?**

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of

claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Debtor's Plan accompanies this Disclosure Statement and provides in detail the treatment provided holders of claims and interests. The Plan provides for two classes of secured creditors, one class of unsecured creditors, and one class of equity interests.

C. Costs of administration as approved and allowed by the Court shall be paid in cash upon the Effective Date except to the extent that the claim is treated differently in the Plan.

D. The disclosures as contained in this Statement are submitted in order to provide information of a kind, and in sufficient detail as far as is reasonably practicable under all of the circumstances in order to enable a hypothetical, reasonable investor to make an informed judgment about the Plan in accordance with 11 U.S.C. §1125. Creditors are urged to consult with their own counsel before making any decision on the Plan. The Exhibits attached to the Plan contain information that are based upon best estimates by the Debtor of the matters presented. There is no warranty as to accuracy.

E. **Means of Implementing the Plan**

1. *Source of Payments*

Payments and distributions under the Plan will be funded by the following: Debtor's income.

2. *Post-confirmation Management*

The Post-Confirmation Managers of the Debtor, and their compensation, shall be as follows:

Name	Insider (yes or no)?	Position	Compensation
Chris Stokes	Yes	Managing Member of Vestar Enterprises, LLC, Managing Member of Debtor	\$ 0
Phil Teggart	No	CEO	\$150,000
Jeff Roudybush	No	Plant Manager	\$ 56, 000

## **F. Risk Factors**

The proposed Plan has the following risks:

1. The Plan assumes that the net income of the Debtor will be sufficient to continue to service the debt owed by the Debtor to its secured creditors. There is the possibility that Debtor's income will further decline rendering it unable to service its secured debt as proposed.

## **G. Executory Contracts and Unexpired Leases**

The Plan proposes to assume (1) Debtor's unexpired lease with Metlcast Industries RE, LLC on its production facility; (2) Debtor's Agreement Not To Compete executed February 26, 2013, by Metlcast Products, Inc., Bruce Laffitte, and Lenora Laffitte; (3) Debtor's Agreements for Electric Service between Metlcast Production, Metlcast Prod #2, Metlcast Prod #3 and Westar Energy dated June 1, 2010; and (4) Debtor's Environmental Use Control Agreement dated February 24, 2010, between Debtor and KDHE.

The Plan proposes to reject the employment agreements with Bruce Laffitte, Lenora Laffitte, and Luke Laffitte to the extent the agreements were not fully terminated on October 21, 2015 when Bruce Laffitte, Lenora Laffitte, and Luke Laffitte's employment were terminated for cause pursuant to their respective employment agreements.

The Plan also indicates that Debtor may elect to assume executory contracts entered into with customers of Debtor prior to the filing of the Petition in this case.

All executory contracts and unexpired leases not previously assumed by the Debtor will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

## **H. Tax Consequences of Plan**

***Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/Or Advisors.***

The Debtor anticipates no tax consequences arising from implementation of the Plan.

## **IV. CONFIRMATION REQUIREMENTS AND PROCEDURES**

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest

holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

**A. Who May Vote or Object**

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Plan Proponent believes that all classes are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan.

*1. What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

***The deadline for filing a proof of claim in this case will be established at a later date by Court order.***

***The deadline for filing objections to claims will be established at a later date by Court order.***

*2. What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

*3. Who is Not Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

- holders of claims and equity interests that have been disallowed by an order of the

Court;

- holders of other claims or equity interests that are not “allowed claims” or “allowed equity interests” (as discussed above), unless they have been “allowed” for voting purposes.
- holders of claims or equity interests in unimpaired classes;
- holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code;
- holders of claims or equity interests in classes that do not receive or retain any value under the Plan;
- administrative expenses.

***Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of the Disclosure Statement.***

#### *4. Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

### **B. Votes Necessary to Confirm the Plan**

If impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by cram down on non-accepting classes, as discussed later in Section B.2.

#### *1. Votes Necessary for a Class to Accept the Plan*

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

## *2. Treatment of Non-accepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a cram down plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not discriminate unfairly, and is fair and equitable toward each impaired class that has not voted to accept the Plan.

***You should consult your own attorney if a cram down confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.***

### **C. Liquidation Analysis**

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to this Disclosure Statement as Exhibit B.

### **D. Feasibility**

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

#### *1. Ability to Initially Fund Plan*

The Plan Proponent believes that the Debtor will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date. Such cash will be generated by Debtor's continuing operations in accord with projections set forth in Exhibit D.

#### *2. Ability to Make Future Plan Payments And Operate Without Further Reorganization*

The Plan Proponent must also show that it will have enough cash over the life of the Plan to make the required Plan payments.

The Plan Proponent has provided projected financial information. Those projections are set forth in Exhibit D.

***You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.***

**V. EFFECT OF CONFIRMATION OF PLAN**

**A. Discharge of Debtor**

On the effective date of the Plan, the Debtor shall be discharged from any debt that arose before confirmation of the Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor shall not be discharged of any debt (i) imposed by the Plan, (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure, or (iii) of a kind specified in § 1141(d)(6)(B). After the effective date of the Plan your claims against the Debtor will be limited to the debts described in clauses (i) through (iii) of the preceding sentence.

**B. Modification of Plan**

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan.

The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

**C. Final Decree**

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

FISHER, PATTERSON, SAYLER & SMITH, L.L.P.  
3550 S.W. 5<sup>th</sup> Street  
Topeka, Kansas 66606 (785) 232-7761

By: /s/ Justice B. King  
Justice B. King S. Ct. #09009 KS  
**Attorney for Debtor and Plan Proponent**

**CERTIFICATE OF SERVICE**

I hereby certify that on the 20th day of November, 2015, I presented the foregoing to the Clerk of the Court for filing and uploading to the CM/ECF system, which will send notice to those parties on file receiving electronic notice.

s/ Justice B. King  
Justice B. King

**Exhibit A** Copy of Proposed Plan of Reorganization

**In the United States Bankruptcy Court  
for the District of Kansas**

In re

METLCAST INDUSTRIES LLC,

Case No. 15-41190

Debtor.

**METLCAST INDUSTRIES LLC  
PLAN OF REORGANIZATION  
DATED: NOVEMBER 20, 2015**

**ARTICLE I**

**INTRODUCTION**

This Plan of Reorganization (the “Plan”) under Chapter 11 of the Bankruptcy Code (the “Code”) proposes that Metlcast Industries LLC (the “Debtor”) will continue to own and operate Debtor’s business, and will make payments to creditors of the Debtor from the income generated by the business. This Plan provides for two (2) classes of secured claims; one (1) class of unsecured claims; and one (1) class of equity interest holders.

All creditors and equity security holders should refer to Articles III through VIII of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has previously been circulated.

**Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

## ARTICLE II

### **VESTING OF ASSETS**

Except as hereafter specified in the Plan, confirmation of this Plan shall vest in the Debtor, free and clear of all liens and encumbrances, all assets of the Debtor's estate.

## ARTICLE III

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

3.01 Class 1. Class 1 consists of the claim of Great Western Bank to the extent allowed as a secured claim under § 506 of the Code.

3.02 Class 2. Class 2 consists of the claim of Chris Stokes to the extent allowed as a secured claim under § 506 of the Code.

3.03 Class 3. Class 3 consists of general unsecured claims which are not entitled to priority under the code.

3.04 Class 4. Class 4 consists of claims of Equity Interest Holders.

## ARTICLE IV

### **TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS**

4.01 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VIII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor. It is estimated that such administrative expense claims will consist of approximately \$40,000 in attorney fees and expenses.

4.02 Priority Tax Claims. There are no priority tax claims.

4.03 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

## **ARTICLE V**

### **TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN**

5.01 Claims and interests shall be treated as follows under this Plan:

Class 1. Class 1 consists of the secured claim of Great Western Bank in the principal amount of \$3,601,377.25 (calculated as of November 17, 2015), together with interest and attorney fees. The principal amount of the claim consists of \$3,172,119.76 owed on a Term Note (Loan No. 15525366339) dated November 24, 2014, together with \$429,257.47 owed on a revolving Line of Credit Note (Loan No. 15525253739) dated February 26, 2013, having a maximum principal amount of \$2,000,000, as modified pursuant to the Change of Terms Agreement dated September 4, 2015. The principal amount of the claim, including interest and attorney fees, will remain secured by all of Debtor's assets, and be allowed and paid in full pursuant to the provisions of Exhibit 1 attached hereto and shall be subject to the terms and conditions set forth in Exhibit 1 and in the Change of Terms Agreement to be executed by the Debtor and the Bank as set forth in Exhibit 1. Class 1 is impaired.

Class 2. Class 2 consists of the secured claim of Chris Stokes and shall be allowed in the amount of \$459,221. This claim will be paid pursuant to the terms of the Note and Security Agreement executed by the Debtor for the benefit of Mr. Stokes. A copy of said Note and Security Agreement is attached as Exhibit 2. Class 2 is not impaired.

Class 3. Class 3 consists of the claims of the following general unsecured claims:

<u>Creditor</u>	<u>Amount of Claim</u>
(A) Metlcast Products, Inc.	\$4.8 million Plus Accrued Interest on Note dated February 26, 2013
(B) Bruce Laffitte	Claim(s) arising from termination and rejection of Employment Agreement
(C) Lenora Laffitte	Claim(s) arising from termination and rejection of Employment Agreement
(D) Luke Laffitte	Claim(s) arising from termination and rejection of Employment Agreement

To the extent that claims in this Class are allowed, this Class shall be paid in total the liquidation value of Debtor's estate available for unsecured claims. A pro rata share of this amount shall be paid on each allowed claim with 1/3 of such amount being paid on the Effective Date of the Plan, 1/3 of such amount being paid on the first anniversary date of the Effective Date of the Plan, and the final 1/3 of such amount being paid on the second anniversary date of the Effective Date of the Plan. Class 3 is impaired.

Class 4. Class 4 consists of the equity interest of Vestar Enterprises, LLC, which is the sole member of the Debtor. The membership interest of Vestar Enterprises, LLC, in the Debtor will be sold to the highest bidder willing and able, at a minimum, to assume, or pay, the full amount of the claims of Great Western Bank and Chris Stokes. Debtor will request an order from the Court setting the date, time, location and procedures for a public auction of Vestar Enterprises, LLC's membership interest in Debtor. Class 4 is impaired.

## ARTICLE VI

### **DEBTOR'S RIGHT TO CURE**

6.01 The Debtor may cure any default in payment pursuant to this Plan by paying such payment within 15 days of the date originally due.

## ARTICLE VII

### **ALLOWANCE AND DISALLOWANCE OF CLAIMS**

7.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

7.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

7.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

## ARTICLE VIII

### **PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

8.01 Executory Contracts and Unexpired Leases.

- (a) The Debtor will request an order from the Court permitting it to assume:
  - 1. Debtor's unexpired lease with Metlcast Industries RE, LLC on its production facility, and in requesting such order shall reaffirm the Debtor's obligation to continue making rent payments to Metlcast

Industries RE, LLC, as required by the terms of the lease so that Metlcast Industries RE, LLC can in turn continue to make payments on its loan with Great Western Bank dated February 25, 2013.;

2. Debtor's Agreement Not To Compete executed February 26, 2013, by Metlcast Products, Inc., Bruce Laffitte, and Lenora Laffitte;
3. Debtor's Agreements for Electric Service between Metlcast Production, Metlcast Prod #2, Metlcast Prod #3 and Westar Energy dated June 1, 2010; and
4. Debtor's Environmental Use Control Agreement dated February 24, 2010, between Debtor and KDHE.
5. Contracts of Debtor with Debtor's customers which Debtor determines to be necessary to its continued business operations.

(b) The Debtor will request an order from the Court permitting the Debtor to reject the following executory contracts:

1. The employment contract of Debtor with Bruce Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.
2. The employment contract of Debtor with Lenora Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.
3. The employment contract of Debtor with Luke Laffitte dated February 26, 2013 to the extent not fully terminated pre-Petition.

(c) The Debtor may request an order from the Court permitting the Debtor to assume or reject specific contracts from customers for the purchase of goods or services.

(d) The Debtor will be conclusively deemed to have rejected all its executory contracts and/or unexpired leases not expressly assumed. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than thirty (30) days after the date of the order confirming this Plan.

## **ARTICLE IX**

### **MEANS FOR IMPLEMENTATION OF THE PLAN**

10.01 Following confirmation of the Plan, the Debtor intends to continue in its business operations. The Debtor intends to fund its Plan from the income from its business operations.

## **ARTICLE X**

### **GENERAL PROVISIONS**

12.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

12.02 Effective Date of Plan. The effective date of this Plan shall be thirty (30) days after the date as of which the order confirming the Plan becomes final and non-appealable.

12.03 Amendment of Articles of Organization of the Debtor. On or before the effective date of the Plan, the Debtor will amend its Articles of Organization to prohibit the issuance of non-voting securities, and to otherwise comply with the provisions of 11 U.S.C. §1123(a)(6).

## ARTICLE XI

### DISCHARGE

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

Respectfully submitted,

FISHER, PATTERSON, SAYLER & SMITH, L.L.P.  
3550 S.W. 5<sup>th</sup> Street  
Topeka, Kansas 66606 (785) 232-7761

By: /s/ Justice B. King  
Justice B. King S.Ct. No. 09009  
**Attorney for Debtor Plan Proponent**

### **CERTIFICATE OF SERVICE**

I hereby certify that on the 20th day of November, 2015, I presented the foregoing to the Clerk of the Court for filing and uploading to the CM/ECF system, which sent notification to all parties of interest participating in the CM/ECF system.

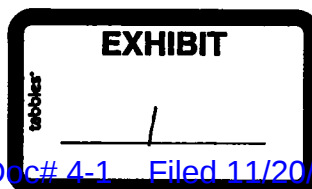
/s/ Justice B. King  
Justice B. King

## CHANGE IN TERMS AGREEMENT

Pursuant to agreement between the Debtor and Great Western Bank, the terms of Loan No. 15525366339 (the "Term Loan") and Loan No. 15525253739 (the "Revolving Line of Credit Loan") shall be changed on the Effective Date of Debtor's Plan as follows:

- (1) The Term Loan shall be changed to provided that beginning November 1, 2015, and continuing to March 1, 2016, Borrower shall not be required to make principal payments to the Bank, but shall be required to pay interest only payment on Loan No. 15525366339 (the "Term Loan") starting on December 1, 2015 and continuing monthly thereafter until March 1, 2016. Thereafter, beginning April 1, 2016, Borrower shall commence paying principal and interest in equal monthly installments on the Term Loan, with the balance of all principal and accrued interest due at maturity.
- (2) The Revolving Line of Credit Loan shall be changed to extend the maturity date of the loan from March 1, 2016 to June 1, 2016, at which time all principal and accrued interest shall be due.

The changes in the Term Loan and Revolving Line of Credit Loan set forth above shall be reflected in Change of Terms Agreements to be prepared by the Bank, and executed by the parties, which shall reaffirm the Debtor's obligations under the loan documents executed by Debtor for the benefit of the Bank except for such changes in Debtor's obligations as are specifically set forth in the Change of Terms Agreements.



## PROMISSORY NOTE

Date: September 5, 2015  
Salina, Kansas

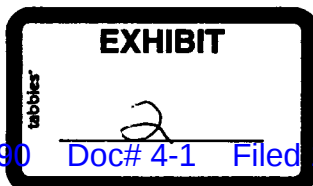
\$459,221.00

FOR VALUE RECEIVED, Metlcast Industries LLC, a Kansas limited liability company whose address is 401 E. Avenue B, South Industrial Area, Salina, KS 67402 ("Borrower") promises to pay to the order of Christopher B. Stokes whose address is 3045 Georgian Court, Lincoln, Nebraska 68502 ("Lender"), the principal sum of Four Hundred Fifty Eight Thousand and No/100 Dollars (\$459,221.00), together with interest on the unpaid principal balance at the rate of six percent (6%) per annum, payable, subject to adjustments as set forth herein, with interest only monthly payments due in arrears on the first day of each succeeding month until sixty monthly payments have been made (the "Maturity Date") at which time the entire unpaid balance of principal and accrued but unpaid interest shall be paid in full. The principal balance under this Note may be repaid by the Borrower in whole or in part at any time with no pre-payment penalty and at the Borrower's sole discretion.

For any periods during which Adjusted EBITDA of the Business of the Metlcast Industries, LLC drops below \$2,500,000 in any one year period ("EBITDA Threshold") (to be calculated on a quarterly basis), Borrower's payment obligation under this Note during such periods below the EBITDA Threshold shall be deferred until the Maturity Date. At such time that the Adjusted EBITDA increases back to an amount equal to or greater than the EBITDA Threshold, Borrower's payment obligations pursuant to the Note shall recommence. Even in the event Borrower's payment obligations are deferred for any period pursuant to this paragraph, interest shall continue to accrue during such period. Nothing in this paragraph shall be construed to extend the Maturity Date or Borrower's obligation to pay the entire unpaid balance of principal and accrued but unpaid interest in full at the Maturity Date.

To secure the payment of this Note, Borrower hereby pledges to Lender and grants to Lender a security interest under the Uniform Commercial Code in the property described in accordance with a separate security agreement securing the payment of this Note (the "Security Agreement"). The Security Agreement is subordinate to certain indebtedness of the Borrower to Great Western Bank of Lincoln, Nebraska, and further may be claimed to be subordinate to a Security Agreement executed by Debtor for the benefit of Metlcast Products, Inc.,

Borrower shall be in default upon the occurrence of any one or more of the following events: (i) Borrower fails to pay, when due, any amount required hereunder or any other indebtedness or liability of Borrower to Lender; (ii) Borrower fails to preserve and maintain its limited liability company existence, rights, privileges (if an entity), or dies (if any individual); (iii) any representation, statement, or report made or delivered to Lender by Borrower is false and misleading in any material respect; (iv) Borrower suspends its business in whole or in material part; (v) there shall be filed by or against the Borrower an action under any present or future federal, state, or other statutes, law, or regulation relating to bankruptcy, insolvency, or other relief for debtors, or there shall be appointed any trustee, receiver, or liquidator of the Borrower or the



Borrower shall make any general assignment for the benefit of its creditors; or (vi) an event of default occurs under the Security Agreement.

Upon occurrence of a default as defined herein, then Lender shall give Borrower written notice of such default by United States mail, postage prepaid. Borrower will have thirty (30) days to cure the default. If the default identified per the notice is not fully cured within 30 days of the date the notice is mailed then Lender may, at its option, declare the entire unpaid balance of principal and interest of this Note, as well as the unpaid principal and interest of any other indebtedness or liability of Borrower to Lender, immediately due and payable without notice or demand. Borrower shall be responsible for the payment of all costs and expenses of collection, including attorney's fees.

Any notices provided for in this Note shall be given by mailing such notice by United States mail, postage prepaid, addressed as stated above, or to such other address as Borrower or Lender may designate by notice.

This Note shall be governed by the law of the State of Kansas.

BORROWER:

Metlcast Industries, LLC

By:



Christopher B. Stokes, Manager

LENDER:

By:



Christopher B. Stokes

## **SECURITY AGREEMENT**

This Security Agreement ("this Agreement") is made this date by and between **Metlcast Industries LLC** ("Debtor"), and **Christopher B. Stokes** ("Secured Party").

**Section 1. Grant of Security Interest.** Debtor, in consideration of the indebtedness described in this Agreement, hereby grants, conveys, and assigns to Secured Party for security all of Debtor's existing and future right, title and interest in, to and under the property listed in Section 2 of this Agreement. This security interest is granted to the Secured Party to secure the payment of all amounts due, or to become due, from Debtor to Secured Party pursuant to the Promissory Note in the amount of \$459, 221 from Debtor to Secured Party executed this date (the "Note"), and to further secure any future loans or advances made by Lender to Debtor.

**Section 2. Property.** The property subject to the security interest (the Collateral) is as follows:

2.1 **Property.** All property described in Exhibit A attached hereto:

2.2 **Proceeds.** All proceeds of the sale or other disposition of any of the Collateral described or referred to in Section 2.1.

**Section 3. Covenants of Debtor.** The Debtor agrees and covenants as follows:

3.1 **Payment of Principal and Interest.** The Debtor shall promptly pay all amounts due the Secured Party pursuant to the terms of the Note.

3.2 **Ownership of Collateral.** The Debtor is the sole owner of the Collateral and will defend the Collateral against the claims and demands of all other persons at any time claiming the same or any interest therein except Great Western Bank which has a prior interest in the collateral, and Metlcast Products, Inc. which may claim a prior interest in the collateral as well

**Section 4. Perfection of Security Interest.** The Debtor agrees to execute and file financing statements, and do whatever may be necessary under the applicable Uniform Commercial Code in the state where the Collateral is located, to perfect and continue the Secured Party's interest in the Collateral, all at the Debtor's expense.

**Section 5. Taxes and Assessments.** The Debtor will pay or cause to be paid promptly when due all taxes and assessments on the Collateral. The Debtor may, however, withhold payment of any tax assessment or claim if a good faith dispute exists as to the obligation to pay.

**Section 6. Insurance.** The Debtor shall have and maintain, or cause to be maintained, insurance at all times with respect to all Collateral except accounts receivable, against such risks as the Secured Party may reasonably require, in such form, for such periods, and written by such companies as may be satisfactory to the Secured Party. All policies of insurance shall have endorsed a loss payable clause acceptable to the Secured Party and/or such other endorsements as the Secured Party may from time to time request, and the Debtor will promptly provide the Secured

Party with the original policies or certificates of such insurance. The Debtor shall promptly notify the Secured Party of any loss or damage that may occur to the Collateral. The Secured Party is hereby authorized to make proof of loss if it is not made promptly by the Debtor. All proceeds of any insurance on the Collateral shall be held by the Secured Party as a part of the Collateral. Such proceeds shall be paid out from time to time upon order of the Debtor for the purpose of paying the reasonable cost of repairing or restoring the property damaged. Any proceeds that have not been so paid out within 120 days following their receipt by the Secured Party shall be applied to the prepayment of principal on the Notes. In the event of failure to provide insurance as herein provided, the Secured Party may, at the Secured Party's option, provide such insurance at the Debtor's expense.

Section 7. Application of Payments. Unless applicable law provides otherwise, all payments received by the Secured Party from the Debtor under this Agreement shall be applied by the Secured Party in such order as the Secured Party, at the Secured Party's option, may determine.

Section 8. Protection of Secured Party's Security. If the Debtor fails to perform the covenants and agreements contained or incorporated in this Agreement, or if any action or proceeding is commenced which affects the Collateral or title thereto or the interest of the Secured Party therein, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then the Secured Party, at the Secured Party's option, may make such appearance, disburse such sums, and take such action as the Secured Party deems necessary, in its sole discretion, to protect the Secured Party's interest, including but not limited to (i) disbursement of attorneys' fees, (ii) entry upon the Debtor's property to make repairs to the Collateral, and (iii) procurement of satisfactory insurance. Any amounts disbursed by Secured Party pursuant to this Section, with interest thereon, shall become additional indebtedness of the Debtor secured by this Agreement. Unless the Debtor and the Secured Party agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the default rate stated in the Notes unless collection from the Debtor of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from the Debtor under applicable law. Nothing contained in this Section shall require the Secured Party to incur any expense or take any action.

Section 9. Inspection. The Secured Party may make or cause to be made reasonable entries upon and inspections of the Debtor's premises to inspect the Collateral.

Section 10. Debtor and Lien Not Released. From time to time, the Secured Party may, at the Secured Party's option, without giving notice to or obtaining the consent of the Debtor, the Debtor's successors or assigns or of any other lienholder or guarantors, without liability on the Secured Party's part, and notwithstanding the Debtor's breach of any covenant or agreement of the Debtor in this Agreement, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and the time of payment of said indebtedness, release from the lien of this Agreement any part of the Collateral, take or release other or additional security, reconvey any part of the Collateral, consent to any map or plan of the Collateral, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing

with the Debtor to modify the rate of interest or period of amortization of the Notes or change the amount of any installments payable thereunder. Any actions taken by the Secured Party pursuant to the terms of this Section shall not affect the obligation of the Debtor or the Debtor's successors or assigns to pay the sums secured by this Agreement and to observe the covenants of the Debtor contained herein, shall not affect the guaranty of any person, corporation, partnership, or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Collateral. The Debtor shall pay the Secured Party a reasonable service charge, together with such title insurance premiums and attorneys' fees as may be incurred at the Secured Party's option for any such action if taken at the Debtor's request.

Section 11. Forbearance by Secured Party Not a Waiver. Any forbearance by the Secured Party in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by the Secured Party of payment of any sum secured by this Agreement after the due date of such payment shall not be a waiver of the Secured Party's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes, rents or other liens or charges by the Secured Party shall not be a waiver of the Secured Party's right to accelerate the maturity of the indebtedness secured by this Agreement, nor shall the Secured Party's receipt of any awards, proceeds or damages as provided in this Agreement operate to cure or waive the Debtor's default in payment of sums secured by this Agreement.

Section 12. Uniform Commercial Code Security Agreement. This Agreement is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Collateral which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and the Debtor hereby grants the Secured Party a security interest in said items. The Debtor agrees that the Secured Party may file any appropriate document in the appropriate index as a financing statement for any of the items specified above as part of the Collateral. In addition, the Debtor agrees to execute and deliver to the Secured Party, upon the Secured Party's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Agreement in such form as the Secured Party may require to perfect a security interest with respect to said items. The Debtor shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements the Secured Party may reasonably require. Without the prior written consent of the Secured Party, the Debtor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in the Collateral, including replacements and additions thereto. Upon the occurrence of an event of default, the Secured Party shall have the remedies of a secured party under the Uniform Commercial Code and, at the Secured Party's option, may also invoke the other remedies provided in this Agreement as to such items. In exercising any of said remedies, the Secured Party may proceed against the items of real property and any items of personal property specified above as part of the Collateral separately or together and in any order whatsoever, without in any way affecting the availability of the Secured Party's remedies under the Uniform Commercial Code or of the other remedies provided in this Agreement.

Section 13. Events of Default. The Debtor shall be in default under this Agreement when any of the following events or conditions occurs:

13.1 The Debtor shall be in default in payment of the Note.

13.2 The Debtor fails to comply with any term, obligation, covenant, or condition contained in this Agreement within 10 days after receipt of written notice from the Secured Party demanding such compliance.

13.3 Any warranty, covenant, or representation made to the Secured Party by the Debtor under this Agreement proves to have been false in any material respect when made or furnished.

13.4 Any levy, seizure, attachment, lien, or encumbrance of or on the Collateral which is not discharged by the Debtor within 10 days or, any sale, transfer, or disposition of any interest in the Collateral, other than in the ordinary course of business, without the written consent of the Secured Party.

Section 14. Rights of Secured Party.

14.1 Upon default or at any time before default when the Secured Party reasonably feels insecure, the Secured Party may require the Debtor to assemble the Collateral and make it available to the Secured Party at the place to be designated by the Secured Party which is reasonably convenient to both parties. The Secured Party may sell all or any part of the Collateral as a whole or in parcels either by public auction, private sale, or other method of disposition. The Secured Party may bid at any public sale on all or any portion of the Collateral. Unless the Collateral is perishable or threatens to decline speedily in value or is of the type customarily sold on a recognized market, the Secured Party shall give the Debtor reasonable notice of the time and place of any public sale or of the time after which any private sale or other disposition of the Collateral is to be made, and notice given at least 10 days before the time of the sale or other disposition shall be conclusively presumed to be reasonable. A public sale in the following fashion shall be conclusively presumed to be reasonable:

1. Notice shall be given at least 10 days before the date of sale by publication once in a newspaper of general circulation published in the county in which the sale is to be held;

2. The sale shall be held in a county in which the Collateral or any part is located or in a county in which the Debtor has a place of business;

3. Payment shall be in cash or by certified check immediately following the close of the sale;

4. The sale shall be by auction, but it need not be by a professional auctioneer;

5. The Collateral may be sold as is and without any preparation for sale.

14.2 Notwithstanding any provision of this Agreement, the Secured Party shall be under no obligation to offer to sell the Collateral. In the event the Secured Party offers to sell the Collateral, the Secured Party will be under no obligation to consummate a sale of the Collateral if, in its reasonable business judgment, none of the offers received by it reasonably approximates the fair value of the Collateral.

14.3 In the event the Secured Party elects not to sell the Collateral, the Secured Party may elect to follow the procedures set forth in the Uniform Commercial Code for retaining the Collateral in satisfaction of the Debtor's obligation, subject to the Debtor's rights under such procedures.

14.4 In addition to the rights under this Agreement in the event of a default by the Debtor, the Secured Party shall be entitled to the appointment of a receiver for the Collateral as a matter of right whether or not the apparent value of the Collateral exceeds the outstanding principal amount of the Notes and any receiver appointed may serve without bond. Employment by the Secured Party shall not disqualify a person from serving as receiver.

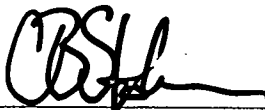
Section 15. Waiver of Marshalling. Notwithstanding the existence of any other security interest in the Collateral held by the Secured Party or by any other party, the Secured Party shall have the right to determine the order in which any or all of the Collateral shall be subjected to the remedies provided by this Agreement. The Secured Party shall have the right to determine the order in which any or all portions of the indebtedness secured by this Agreement are satisfied from the proceeds realized upon the exercise of the remedies provided in this Agreement. The Debtor, any party who consents to this Agreement, and any party who now or hereafter acquires a security interest in the Collateral and who has actual or constructive notice of this Agreement, hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or by this Agreement.

Section 16. Remedies Cumulative. Each remedy provided in this Agreement is distinct and cumulative to all other rights or remedies under this Agreement or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

METLCAST INDUSTRIES, LLC

Dated: 5 Sept 2015

By:



Christopher B. Stokes, Managing Member

## EXHIBIT A

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

## **Exhibit B** Liquidation Analysis

## LIQUIDATION ANALYSIS

(Effective 10/31/15)

	A	B	C
1	<b>Current Assets</b>		
2	Cash in the Bank	\$ 34,598.00	
3	Accounts Receivables	\$ 679,127.00	
4	Inventory Capitalization	\$ 364,951.00	
5	Inventory - Raw	\$ 254,226.00	
6	Inventory - Casting	\$ 284,969.00	
7	Tax Refund Assigned to Bank	\$ 244,730.00	
8	<b>Total Current Assets</b>		\$ 1,862,601.00
9			
10	<b>Fixed Assets</b>		
11	Equipment, Furniture, Software, Name & Logo (itemization attached)	\$ 2,814,500.00	
12	<b>Total Fixed Assets</b>		\$ 2,814,500.00
13			
14	<b>Gross Liquidation Proceeds</b>		\$ 4,677,101.00
15			
16	<b>Cost of Liquidation</b>		
17	Chapter 7 Expenses (Auctioneer Fee: 4%)	\$ 187,084.00	
18	Chapter 7 Wind-Down Costs	\$ 150,982.00	
19	Chapter 7 Trustee Fees	\$ 163,183.00	
20	<b>Total Cost of Liquidation</b>		\$ (501,249.00)
21			
22	<b>Net Liquidation Proceeds Available for Distribution</b>		\$ 4,175,852.00
23			
24	<b>Less: Secured Claims</b>		
25	Great Western Bank		\$ (3,603,680.00)
26	Christopher Stokes		\$ (459,221.00)
27	<b>Remaining Liquidation Proceeds</b>		\$ 112,951.00
28			
29	<b>Less: Administrative and Priority Claims</b>		\$ (40,000.00)
30			
31	<b>Estimated Liquidation for Unsecured Claims</b>		\$ 72,951.00

## **Exhibit C - Financial Statements**

METLCAST INDUSTRIES, LLC  
Statement of Income  
See Accountants' Compilation Report  
For the Period Ended October 31, 2015

	1 Month Ended Oct. 31, 2015	Pct	10 Months Ended Oct. 31, 2015	Pct
<b>Income</b>				
Product sales	484,616	99.85	5,260,511	99.91
Other income	<u>713</u>	<u>0.15</u>	<u>4,590</u>	<u>0.09</u>
Total Income	<u>485,329</u>	<u>100.00</u>	<u>5,265,101</u>	<u>100.00</u>
<b>Cost of Sales</b>				
Salaries	105,457	21.73	1,193,165	22.66
Molding expense	14,420	2.97	298,156	5.66
Pattern costs	12,436	2.56	74,509	1.42
Melting expense	66,116	13.62	655,179	12.44
Supplies & services	1,986	0.41	74,787	1.42
Metal scrap	9,363	1.93	377,634	7.17
Bearings	92	0.02	289,245	5.49
Machine shop-carbides	0	0.00	1,023	0.02
Machine shop-supplies	6,294	1.30	72,016	1.37
Machine shop-binding box	0	0.00	1,931	0.04
Incoming freight	3,957	0.82	65,500	1.24
Outbound freight	<u>489</u>	<u>0.10</u>	<u>7,141</u>	<u>0.14</u>
Total Cost of Sales	<u>220,610</u>	<u>45.46</u>	<u>3,110,286</u>	<u>59.07</u>
Gross Profit	<u>264,719</u>	<u>54.54</u>	<u>2,154,815</u>	<u>40.93</u>
<b>Expenses</b>				
Salaries & wages	8,862	1.83	90,254	1.71
Financial service fees	0	0.00	1,200	0.02
Office expense	542	0.11	7,841	0.15
Telephone	0	0.00	5,214	0.10
Utilities	9,748	2.01	337,210	6.40
Rent	9,400	1.94	94,000	1.79
Supplies	4,069	0.84	48,732	0.93
Interest	38,411	7.91	396,631	7.53
Insurance	22,886	4.72	158,245	3.01
Taxes	3,737	0.77	33,537	0.64
Payroll taxes	7,801	1.61	123,402	2.34
Legal & Professional	25,675	5.29	127,135	2.41
Dues & subscriptions	0	0.00	1,190	0.02
Repairs & maintenance	8,542	1.76	146,391	2.78
Automobile expense	0	0.00	883	0.02
Vehicle Expenses	196	0.04	5,490	0.10
Lab expense	322	0.07	3,901	0.07
Meetings & Events	0	0.00	2,191	0.04
Travel	2,130	0.44	2,130	0.04
Meals & Entertainment	0	0.00	1,216	0.02
Employee benefits	(5,091)	(1.05)	102,270	1.94

	1 Month Ended Oct. 31, 2015	Pct	10 Months Ended Oct. 31, 2015	Pct
Officer's Life Insurance	518	0.11	5,224	0.10
Group Life insurance	0	0.00	2,367	0.04
401-K Retirement Plan	355	0.07	1,460	0.03
Employee Uniforms	290	0.06	6,059	0.12
Amortization	12,455	2.57	124,548	2.37
Depreciation	46,391	9.56	463,915	8.81
Miscellaneous expense	<u>171</u>	<u>0.04</u>	<u>3,575</u>	<u>0.07</u>
Total Expenses	<u>197,410</u>	<u>40.68</u>	<u>2,296,211</u>	<u>43.61</u>
Net Profit (Loss)	<u>67,309</u>	<u>13.87</u>	<u>(141,396)</u>	<u>(2.69)</u>

**METLCAST INDUSTRIES, LLC**  
**Statement of Income**  
**See Accountants' Compilation Report**  
**For the Period Ended December 31, 2014**

	<u>1 Month Ended Dec. 31, 2014</u>	<u>12 Months Ended Dec. 31, 2014</u>
<b>Income</b>		
Product sales	578,419	8,539,330
Other income	<u>1,261</u>	<u>15,508</u>
<b>Total Income</b>	<u>579,680</u>	<u>8,554,838</u>
<b>Cost of Sales</b>		
Salaries	82,399	2,051,062
Molding expense	55,920	509,318
Pattern costs	6,457	86,809
Melting expense	105,308	849,327
Supplies & services	9,291	115,669
Metal scrap	56,151	970,794
Bearings	78	471,174
Machine shop-carbides	0	3,348
Machine shop-supplies	2,357	84,163
Machine shop-binding box	0	551
Incoming freight	8,054	122,311
Outbound freight	<u>815</u>	<u>9,158</u>
<b>Total Cost of Sales</b>	<u>326,830</u>	<u>5,273,684</u>
<b>Gross Profit</b>	<u>252,850</u>	<u>3,281,154</u>
<b>Expenses</b>		
Salaries & wages	11,053	109,099
Contract labor	0	200
Administrative services	0	36,000
Financial service fees	0	2,267
Office expense	980	17,242
Telephone	581	6,654
Utilities	33,281	566,288
Rent	9,400	112,800
Supplies	3,032	47,170
Interest	43,620	481,592
Insurance	31	316,385
Taxes	2,356	39,856
Payroll taxes	15,556	172,553
Advertising	0	1,209
Legal & Professional	1,920	44,034
Dues & subscriptions	143	8,163
Repairs & maintenance	28,508	350,612
Vehicle Expenses	4,961	38,109
EPA-OSHA	26	151
Lab expense	700	5,150
Meetings & Events	0	3,242

	<u>1 Month Ended</u> <u>Dec. 31, 2014</u>	<u>12 Months Ended</u> <u>Dec. 31, 2014</u>
Meals & Entertainment	26	3,120
Employee benefits	7,035	130,218
Officer's Life Insurance	518	11,927
Group Life insurance	284	2,986
401-K Retirement Plan	0	1,715
Employee Uniforms	261	2,583
Amortization	12,455	149,458
Depreciation	45,789	550,801
Miscellaneous expense	<u>256</u>	<u>32,044</u>
Total Expenses	<u>222,772</u>	<u>3,243,628</u>
Net Profit (Loss)	<u>30,078</u>	<u>37,526</u>

## **Exhibit D – Budget Projection**

Metcast Industries, LLC												
Projected Statements of Cash Flows												
Prepared By Management Without Audit, Review Or Compilation From Information Provided By Management												
Prepared For Internal Use By Management Only												
Actual: September 2015 - Projected: October 2015 through March 2016												
			ACTUAL		PROJECTED							
			Costs and Expenses as % of	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
				9/30/2015	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/28/2016	3/31/2016		
Sales and Income												
Product sales		382,124		486,200	252,000	235,000	374,000	352,000	496,000			
Other income		716		-	-	-	-	-	-			
Total Sales and Income		382,840	100.00%	486,200	252,000	235,000	374,000	352,000	496,000			
Cost of Sales												
Salaries		108,056	22.00%	73,000	73,000	73,000	73,000	73,000	73,000	73,000		
Molding expense		5,795	1.52%	7,373	3,822	3,564	5,672	5,338	7,522			
Pattern costs		7,336	1.92%	9,334	4,838	4,512	7,180	6,758	9,522			
Melting expense		32,418	8.48%	41,247	21,379	19,937	31,729	29,862	42,079			
Supplies & services		3,805	1.00%	4,841	2,509	2,340	3,724	3,505	4,939			
Metal scrap		46,536	12.18%	59,211	30,689	28,619	45,547	42,867	60,404			
Bearings		16,917	4.43%	21,525	11,156	10,404	16,557	15,583	21,958			
Machine shop-carbides		-	0.00%	-	-	-	-	-	-			
Machine shop-supplies		13,371	3.50%	17,013	8,818	8,223	13,087	12,317	17,356			
Machine shop-binding box		-	0.00%	-	-	-	-	-	-			
Incoming freight		6,002	1.57%	7,637	3,958	3,691	5,874	5,529	7,791			
Outbound freight		440	0.12%	560	290	271	431	405	571			
Total Cost of Sales		240,676		241,741	160,459	154,559	202,800	195,165	245,142			
Gross Profit		142,164		244,459	91,541	80,441	171,200	156,835	250,858			
Expenses												
Salaries & wages		8,785	2.30%	9,000	9,000	9,000	9,000	9,000	9,000	9,000		
Office expense		753	0.20%	958	497	463	737	694	977			
Telephone		616	0.16%	784	406	379	603	567	800			
Utilities		31,299	8.19%	39,824	20,641	19,248	30,634	28,832	40,626			

Rent				9,400	2.46%	9,400	9,400	9,400	9,400	9,400	9,400	9,400	9,400	9,400
Supplies				3,247	0.85%	4,131	2,141	1,997	3,178	2,991	4,215			
Interest				36,475	9.55%	-	-	-	-	-	-	-	-	-
Insurance				17,328	4.53%	22,047	11,427	10,656	16,960	15,962	22,492			
Taxes				3,300	0.86%	4,199	2,176	2,029	3,230	3,040	4,283			
Payroll taxes				8,469	2.22%	10,776	5,585	5,208	8,289	7,801	10,993			
Advertising				-	0.00%	-	-	-	-	-	-	-	-	-
Legal & Professional				5,807	1.52%	7,389	3,830	3,571	5,684	5,349	7,538			
Dues & subscriptions				-	0.00%	-	-	-	-	-	-	-	-	-
Repairs & maintenance				14,573	3.81%	18,542	9,610	8,962	14,263	13,424	18,916			
Vehicle Expenses				-	0.00%	-	-	-	-	-	-	-	-	-
EPA-OSHA				-	0.00%	-	-	-	-	-	-	-	-	-
Lab expense				401	0.10%	510	264	247	392	369	521			
Meetings & Events				2,158	0.56%	2,746	1,423	1,327	2,112	1,988	2,801			
Meals & Entertainment				-	0.00%	-	-	-	-	-	-	-	-	-
Employee benefits				13,292	3.48%	16,912	8,766	8,174	13,009	12,244	17,253			
Officer's Life Insurance				518	0.14%	659	342	319	507	477	672			
Group Life Insurance				256	0.07%	326	169	157	251	236	332			
401-K Retirement Plan				-	0.00%	-	-	-	-	-	-	-	-	-
Employee Uniforms				253	0.07%	322	167	156	248	233	328			
Miscellaneous expense				120	0.03%	153	79	74	117	111	156			
Total Expenses				157,050	97.81%	148,677	85,923	81,368	118,613	112,718	151,303			
Operating Cash Flow Available for Term Loan Debt Service				(14,886)		95,782	5,618	(927)	52,586	44,117	99,555			
Draws on Credit Line for Term Loan Debt Service				-		-	39,475	45,475	-	-	-			
Operating Cash Flow and Credit Line Advances Available for Term Loan Debt Service						95,782	45,093	44,548	52,586	44,117	99,555			
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