

Table 1

IMPACT OF CHAPTER 12 PLAN ON FARM DEBT SERVICE								
	PRE- BANKRUPTCY				CHAPTER 12 PLAN TREATMENT			
TYPE OF LOAN	PRE-PETITON BALANCE	AMOUNT SECURED (based on value of collateral)	INTEREST RATE	MONTHLY PAYMENT	TOTAL PRINCIPAL TO BE PAID	TERM (MONTHS)	INTEREST RATE	MONTHLY PAYMENT
SECURED DEBT								
MORTGAGE 1	\$ 700,000.00	\$ 700,000.00	7%	\$ 6,653.02	\$ 700,000.00	30	4%	\$ 3,341.91
MORTGAGE 2	\$ 400,000.00	\$ 200,000.00	8%	\$ 3,668.82	\$ 200,000.00	30	4%	\$ 954.38
MORTGAGE 3	\$ 150,000.00	\$ 0.00	7%	\$ 1,330.60	\$ 0.00			\$ 0.00
EQUIPMENT LOAN	\$ 80,000.00	\$ 60,000.00	8%	\$ 1,753.32	\$ 60,000.00	5	5%	\$ 1,132.27
CATTLE LOAN	\$ 140,000.00	\$ 100,000.00	9%	\$ 2,703.83	\$ 100,000.00	5	5%	\$ 1,887.12
TOTALS	\$ 1,470,000.00	\$ 1,060,000.00		\$ 16,109.59	\$ 1,060,000.00			\$ 7,315.68
UNSECURED DEBT	\$ 40,000.00			\$ 1,666.67				
UNDERSECURED DEBT	\$ 410,000.00							
TOTAL UNSEC.	\$ 450,000.00				\$ 36,000.00	5		\$ 600.00
		TOTAL MONTHLY DEBT SERVICE		\$ 17,776.26				\$ 7,915.68
					ADDITIONAL COSTS			
					ATTORNEYS FEES (\$6,000.00 @ \$100.MO)			\$ 100.00
NOTES:					TRUSTEE'S FEES (@10%)			\$ 843.22
MORTGAGE 1 is based on a 30 year loan in the original amount of \$1,000,000.00					TOTAL PLAN PAYMENT			\$ 8,858.90
MORTGAGE 2 is based on a 30 year loan in the original amount of \$500,000.00								
MORTGAGE 3 is based on a 30 year loan in the original amount of \$200,000.00								
EQUIPMENT LOAN is based on a 6 year \$100,000 loan in the amount of \$100,000								
CATTLE LOAN is based on a 6 year loan in the original amount of \$150,000.00								
UNDERSECURED DEBT = Amount due on secured loans less actual value of collateral								
The \$36,000 dividend to unsecured creditors represents an 8% dividend to the unsecured claims (including underscoring claims)								