



# STATEMENT OF DISSOLUTION LIMITED LIABILITY COMPANY

Title 30, Chapters 21 and 25, Idaho Code

No fee unless not typed, or expedited service requested

Complete and submit the application in duplicate.

2015 OCT 21 PM 1:18

SECRETARY OF STATE  
STATE OF IDAHO

The limited liability company named herein has been dissolved pursuant to 30-25-702(b)(2)(A).

1. The name of the dissolved limited liability company is:

LOCHSA INVESTMENTS, LLC ID Sec of State # W67474.

2. The date the certificate of organization was originally filed: October 10, 2007

3. Other information concerning the dissolution (optional):

1. Company has prepared a Plan of Liquidation and Dissolution. A copy of such Plan is being sent to all creditors of the Company and parties in interest.
2. Notices are being sent to all creditors as required by Idaho Code §§ 30-25-704 and 30-25-705. All claims are to be sent to Law Offices of D. Blair Clark PC, 1513 Tyrell Lane, Suite 130, Boise, ID 83706.

4. Name and address to return acknowledgement copy of this form to:

D. Blair Clark, Attorney 1513 Tyrell Lane, Suite 130, Boise, ID 83706

(Name)

(Address)

5. Signature of a manager, member, or authorized person.

Printed Name: Russell Biaggne, Sr.

Signature: *Russell R. Biaggne*

Printed Name: \_\_\_\_\_

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

Secretary of State use only

IDAHO SECRETARY OF STATE

10/22/2015 05:00

CK:NONE CT:249423 BH:1497305

1@ 0.00 = 0.00 DISS LLC #2

*W67474*

ORIGINAL

D. Blair Clark  
 LAW OFFICES OF D. BLAIR CLARK PC  
 1513 Tyrell Lane, Suite 130  
 Boise, ID 83706  
 Telephone: 208-475-2050  
 Fax: 208-475-2055  
 Email: dbc@dbclarklaw.com  
 Attorneys for Lochsa Investments, LLC

IN THE MATTER OF THE LIQUIDATION	)	
AND DISSOLUTION OF	)	PLAN OF LIQUIDATION
	)	AND DISSOLUTION
LOCHSA INVESTMENTS, LLC	)	
	)	
_____	)	

LOCHSA INVESTMENTS, LLC, (“Company”) having voted to file Statement of Dissolution of the Company with the Secretary of State of Idaho, hereby adopts the following Plan of Liquidation and Dissolution pursuant to Idaho Code §30-25-701 et seq.

**Article I Classes of Claims**

**Class I: Administrative Expenses.** This class consists of all expenses of administration, including legal fees and costs; advances for operating expenses for the maintenance of the Company, especially during the period of liquidation and winding up; and reasonably necessary ongoing operating expenses.

**Class II: Claims of Taxing Authorities.** These claims are the pre-dissolution claims of taxing creditors, including the Internal Revenue Service and the Idaho State Tax Commission. Management acknowledges that there is a Federal Tax Lien filed 1/23/2014 for \$34,911.87. There may be other tax claims due.

**Class III: Entrust.** Entrust Financial Solutions has a secured claim perfected by a UCC-1 Financing Statement filed 4/30/2015. It is a second priority security interest on Company’s assets.

**Class IV: Ally Bank.** Ally has a security interest on a 2008 Dodge Truck. The balance is \$10,107.46.

**Class V: General Unsecured Claims.** These creditors are the general unsecured claims of Company and the unsecured balance of claims owed to any partially secured

creditors. Such claims will be paid from the remaining proceeds of the liquidation and dissolution. At this time, Company does not know what funds will be available and cannot predict the amount of any dividend to any particular claimant.

## ***ARTICLE II Provisions for Satisfying Claims of Creditors***

Claims will be satisfied in the following manner:

**Class I: Administrative Expenses.** All allowed administrative claims as previously defined, including all unpaid operating expenses accruing after filing of the Articles of Dissolution will be paid prior to payments to other classes.

**Class II: Taxing Authorities.** These creditors will receive payments pro rata after satisfaction of Class I claims, until fully paid. Should the payments be insufficient to retire these claims, then any remaining tax claims may be satisfied as provided by law.

**Class III: Entrust.** Company will pay this claim after all claims in Classes I and II are paid. Company does not warrant that this will be a full payment of the claim; that is unknown at this time.

**Class IV: Ally.** Either Company will sell the vehicle, pay off Ally and use the remaining funds pursuant to this Plan, or if it cannot sell the vehicle for sufficient funds to satisfy the loan, surrender it to Ally.

**Class V: Unsecured claims without priority** These claims will receive, pro-rata, all assets and proceeds thereof after prior classes are paid. This class includes any claims of executory contract holders.

THEREAFTER, the shareholder shall be paid. This does not include payments to the shareholder which fall into Class I; those claims will be paid in that class.

NO CREDITOR OR OTHER PARTY NOT SPECIFICALLY PROVIDED FOR HEREIN, WILL RECEIVE ANY CASH OR OTHER DIVIDEND BY VIRTUE OF THIS PLAN, WHATSOEVER.

## ***ARTICLE III Execution and Implementation of the Plan***

A. Upon filing of Statement of Dissolution, the businesses and assets of the company shall be sold. Any and all accounts receivable shall be collected. The proceeds shall then be paid as provided herein. This may be paid by payment to the IRS or State Tax Commission. In addition, all existing clients and customers shall be notified that their contracts cannot be performed as the Company is dissolving.

B. Pursuant to the Idaho Uniform Limited Liability Company Act, notices will be sent to all creditors of this company, and funds will be distributed based on allowed claims. Each Class above defined in Article I will receive payment of its claim on the terms and in the amounts provided for in Article II.

***ARTICLE IV Modification of Plan***

The Member will monitor this Plan until fully consummated, including but not limited to the following purposes:

A. Classification of the claim of any creditor and the re-examination of the claims which have been allowed, and the determination of such objections as may be filed to the creditors' claims. The failure by the Member to object or examine any claim for the purposes of voting shall not be deemed a waiver of the Member's right to object to any claim at the time of distribution, in whole or in part.

B. Determination of all questions and disputes regarding the title of the assets of the Company, and determination of all causes of action, controversies, disputes, or conflicts, whether or not subject to action pending as of the date of dissolution, between the Company and any other party.

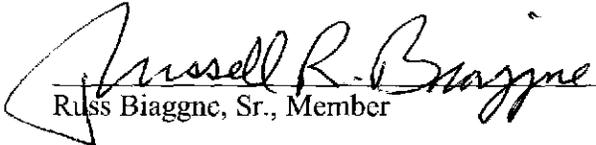
C. The correction of any defect, the incurring of any omission, or the necessary reconciliation of any inconsistency in this Plan as may be necessary to carry out the purposes and intent of this Plan.

D. The modification of this Plan pursuant to State or Federal law as the Member deems necessary.

E. To enforce and interpret the terms and conditions of this Plan.

DATED this 11<sup>th</sup> day of October, 2015.

LOCHSA INVESTMENTS, LLC

  
Russ Biaggne, Sr., Member