

In re: Hudson Tree Farm, Inc.,  
Debtor

Case No. 11-43633  
(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
188.515 ac. consisting of 54.029 ac. out of 87.608 ac. in AO453 T Green on CR 1455, 9.905 ac. in A0453 T Green and 124.579 ac. in A1125 BS Tipton on CR 1430	Fee Owner		\$ 780,000.00	\$ 0.00
33.579 ac. out of 87.608 ac in A0453 T Green at CR 1455	Fee Owner		\$ 84,000.00	\$ 0.00
92.536 ac. in A0449 T Green on CR 1430	Fee Owner		\$ 209,700.00	\$ 0.00
Total >			\$1,073,700.00	

(Report also on Summary of Schedules.)

In re Hudson Tree Farm, Inc.Case No. 11-43633

Debtor

(If known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	NONE	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	<b>X</b>			
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.		<b>Bank Account: Legend Bank</b>		<b>7,674.74</b>
3. Security deposits with public utilities, telephone companies, landlords, and others.	<b>X</b>			
4. Household goods and furnishings, including audio, video, and computer equipment.	<b>X</b>			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	<b>X</b>			
6. Wearing apparel.	<b>X</b>			
7. Furs and jewelry.	<b>X</b>			
8. Firearms and sports, photographic, and other hobby equipment.	<b>X</b>			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	<b>X</b>			
10. Annuities. Itemize and name each issuer.	<b>X</b>			
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).)	<b>X</b>			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	<b>X</b>			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	<b>X</b>			
14. Interests in partnerships or joint ventures. Itemize.	<b>X</b>			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	<b>X</b>			
16. Accounts receivable.		<b>Accounts Receivables see attached A/R Aging Summary for details</b>		<b>88,221.50</b>
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	<b>X</b>			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	<b>X</b>			

In re Hudson Tree Farm, Inc.Case No. 11-43633

Debtor

(If known)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	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
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.	<b>X</b>			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	<b>X</b>			
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.	<b>X</b>			
22. Patents, copyrights, and other intellectual property. Give particulars.	<b>X</b>			
23. Licenses, franchises, and other general intangibles. Give particulars.	<b>X</b>			
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.	<b>X</b>			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		<b>Trucks/trailers/vehicles per attached inventory appraisal list attached list</b>		<b>126,700.00</b>
26. Boats, motors, and accessories.	<b>X</b>			
27. Aircraft and accessories.	<b>X</b>			
28. Office equipment, furnishings, and supplies.		<b>computers(2) - \$1,000 printer - \$300; furniture - \$300</b>		<b>1,600.00</b>
29. Machinery, fixtures, equipment and supplies used in business.	<b>X</b>			
30. Inventory.		<b>Trees in ground (57,818)</b>		<b>10,008,279.50</b>
31. Animals.	<b>X</b>			
32. Crops - growing or harvested. Give particulars.	<b>X</b>			
33. Farming equipment and implements.		<b>Tree Harvest/Farm Equip. per attached inventory appraisal list</b>		<b>305,095.00</b>
34. Farm supplies, chemicals, and feed.	<b>X</b>			
35. Other personal property of any kind not already listed. Itemize.		<b>\$80,000.00 retainage / dividend held by Agriland.</b>		<b>80,000.00</b>
Other personal property of any kind not already listed. Itemize.		<b>Insurance check for wrecked 1991 Peterbilt</b>		<b>12,750.00</b>

In re Hudson Tree Farm, Inc.,  
Debtor

Case No. 11-43633  
(If known)

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

TYPE OF PROPERTY	NONE	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
<u>2</u> continuation sheets attached			Total >	<b>\$10,630,320.74</b>

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

In re Hudson Tree Farm, Inc.

Case No. 11-43633  
(If known)

Debtor

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.)	CODEBTOR	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. 0608 Agriland, PCA P. O. Box 120010 Tyler, Texas 75712-0010			11/01/2010 Deed of Trust Operating note - may be cross collateralized with other notes VALUE \$11,704,020.00			X	221,212.00	0.00
ACCOUNT NO. 8439 Agriland, PCA P. O. Box 120010 Tyler, Texas 75712-0010			10/07/2003 Deed of Trust 92.536 ac. in A0449 T Green on CR 1430 VALUE \$209,700.00			X	181,669.35	0.00
ACCOUNT NO. 0032 Agriland, PCA P. O. Box 120010 Tyler, Texas 75712-0010			04/12/2001 Deed of Trust 92.536 ac. in A0449 T Green on CR 1430 VALUE \$209,700.00			X	294,194.74	0.00

2 continuation sheets attached

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

\$ 697,076.09	\$ 0.00
\$	\$

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

In re Hudson Tree Farm, Inc.

Case No. 11-43633  
(If known)

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	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. 1580/1579			11/01/2010 Third Lien Deed of Trust 188.515 ac. consisting of 54.029 ac. out of 87.608 ac. in AO453 T Green on CR 1455, 9.905 ac. in A0453 T Green and 124.579 ac. in A1125 BS Tipton on CR 1430 33.579 ac. out of 87.608 ac in A0453 T Green at CR 1455 92.536 ac. in A0449 T Green on CR 1430 Bank Account: Legend Bank computers(2) - \$1,000 printer - \$300; furniture - \$300 Tree Harvest/Farm Equip. per attached inventory appraisal list Trees in ground (57,818) Trucks/trailers/vehicles per attached inventory appraisal list attached list Accounts Receivables see attached A/R Aging Summary for details \$80,000.00 retainage / dividend held by Agriland. Insurance check for wrecked 1991 Peterbilt			X	1,498,312.20	0.00
Agriland, PCA P. O. Box 120010 Tyler, Texas 75712-0010  Scott Ritcheson Ritcheson, Lauffer et al. 821 ESE Loop 323, Ste 530 Tyler, TX 75701			VALUE \$11,704,020.00					

Sheet no. 1 of 2 continuation sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

\$ 1,498,312.20	\$ 0.00
\$	\$

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

In re Hudson Tree Farm, Inc.

Case No. 11-43633  
(If known)

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	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. 4754  Agriland, PCA P. O. Box 120010 Tyler, Texas 75712-0010  Scott Ritcheson Ritcheson, Lauffer et al. 821 ESE Loop 323, Ste 530 Tyler, TX 75701	X		11/01/2010 Security Agreement/Deed of Trust 188.515 ac. consisting of 54.029 ac. out of 87.608 ac. in AO453 T Green on CR 1455, 9.905 ac. in A0453 T Green and 124.579 ac. in A1125 BS Tipton on CR 1430 33.579 ac. out of 87.608 ac in A0453 T Green at CR 1455 92.536 ac. in A0449 T Green on CR 1430 Bank Account: Legend Bank computers(2) - \$1,000 printer - \$300; furniture - \$300 Tree Harvest/Farm Equip. per attached inventory appraisal list Trees in ground (57,818) Trucks/trailers/vehicles per attached inventory appraisal list attached list Accounts Receivables see attached A/R Aging Summary for details \$80,000.00 retainage / dividend held by Agriland. Insurance check for wrecked 1991 Peterbilt  VALUE \$11,704,020.00			X	306,947.00	0.00

Sheet no. 2 of 2 continuation sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

\$ 306,947.00	\$ 0.00
\$ 2,502,335.29	\$ 0.00

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

In re Hudson Tree Farm, Inc.

Debtor

Case No. 11-43633

(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 \$11,725\* 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 \$5,775\* 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 \$2,600\* 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 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.



In re Hudson Tree Farm, Inc.  
Debtor

Case No. 11-43633  
(If known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**  
(Continuation Sheet)

**Type of Priority: Taxes and Certain Other Debts Owed to Governmental Units**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO.  Fannin County 831 West State Hwy 56 Bonham, Texas 75418			2011 ad valorem taxes				8,199.51	8,199.51	\$0.00

Subtotals >  
(Totals of this page)

\$ 8,199.51	\$ 8,199.51	\$ 0.00
\$ 8,199.51		
	\$ 8,199.51	\$ 0.00

Total >  
(Use only on last page of the completed  
Schedule E. Report also on the Summary of  
Schedules.)

Total >  
(Use only on last page of the completed  
Schedule E. If applicable, report also on the  
Statistical Summary of Certain Liabilities  
and Related Data. )

In re Hudson Tree Farm, Inc.  
DebtorCase No. 11-43633  
(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 (See instructions above.)	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
ACCOUNT NO.						
<b>Cedar Valley Liners</b> <b>19626 State Hwy 1e</b> <b>Ada, OK 74820</b>		<b>trade debt</b>				<b>18,782.00</b>
ACCOUNT NO.						
<b>Chase</b> <b>P. O. Box 15298</b> <b>Wilmington DE 19850-5298</b>						<b>6,071.25</b>
ACCOUNT NO.						
<b>Jeffrey Williams</b> <b>406 Mockingbird</b> <b>Bonham, TX 75418</b>		<b>a/c installed in work</b>				<b>4,000.00</b>
ACCOUNT NO.						
<b>Jeffrey Williams</b> <b>406 Mockingbird</b> <b>Bonham, TX 75418</b>		<b>buyout of his 1/2 of farm</b>				<b>41,978.22</b>
ACCOUNT NO.						
<b>Mark &amp; Deana Hudson</b> <b>1537 CR 1430</b> <b>Bonham, TX 75418</b>		<b>personal money put in business</b>				<b>50,000.00</b>

1 Continuation sheets attached

Subtotal > \$ **120,831.47**

Total &gt; \$

(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.)

In re Hudson Tree Farm, Inc.  
Debtor

Case No. 11-43633  
(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

(Continuation Sheet)

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
ACCOUNT NO.						0.00
Raymond Scott Wright 517 CR 3065 Bonham, TX 75418		Timber Deed with Vendors Lien				
ACCOUNT NO.						1,506.00
Tytan International, LLC 16240 West 110th Street Lenexa, KS 66219						

1 Continuation sheets attached

Sheet no. 1 of 1 continuation sheets attached to Schedule of Creditors  
Holding Unsecured  
Nonpriority Claims

Subtotal >	\$	1,506.00
Total >	\$	122,337.47

(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.)

In re: Hudson Tree Farm, Inc.  
Debtor

Case No. 11-43633  
(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.
Raymond Scott Wright 517 CR 3065 Bonham, TX 75418	Timber Deed

In re: **Hudson Tree Farm, Inc.**  
Debtor

Case No. **11-43633**  
(If known)

SCHEDULE H - CODEBTORS

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<b>Jeffrey L. Williams</b>  <b>Mark E. Hudson</b>	<b>Agriland, PCA</b> <b>P. O. Box 120010</b> <b>Tyler, Texas 75712-0010</b>

**UNITED STATES BANKRUPTCY COURT**  
**Eastern District of Texas**  
**Sherman**

In re: **Hudson Tree Farm, Inc.**

Case No. **11-43633**

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: \$ **1,043,832.50**

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

2. Gross Monthly Income: \$ **75,000.00**

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

3. Net Employee Payroll (Other Than Debtor)	\$ <b><u>21,485.35</u></b>
4. Payroll Taxes	<b><u>2,206.12</u></b>
5. Unemployment Taxes	<b><u>106.00</u></b>
6. Worker's Compensation	<b><u>0.00</u></b>
7. Other Taxes	<b><u>0.00</u></b>
8. Inventory Purchases (Including raw materials)	<b><u>0.00</u></b>
9. Purchase of Feed/Fertilizer/Seed/Spray	<b><u>0.00</u></b>
10. Rent (Other than debtor's principal residence)	<b><u>0.00</u></b>
11. Utilities	<b><u>2,300.00</u></b>
12. Office Expenses and Supplies	<b><u>100.00</u></b>
13. Repairs and Maintenance	<b><u>3,000.00</u></b>
14. Vehicle Expenses	<b><u>0.00</u></b>
15. Travel and Entertainment	<b><u>0.00</u></b>
16. Equipment Rental and Leases	<b><u>0.00</u></b>
17. Legal/Accounting/Other Professional Fees	<b><u>1,000.00</u></b>
18. Insurance	<b><u>2,900.00</u></b>
19. Employee Benefits (e.g., pension, medical, etc.)	<b><u>0.00</u></b>

20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):

**None**

21. Other (Specify):

<b>Trees to plant</b>	<b><u>4,000.00</u></b>
<b>Baskets Burp</b>	<b><u>4,000.00</u></b>
<b>Jeff Williams (buy out)</b>	<b><u>3,191.33</u></b>
<b>Agriland payments</b>	<b><u>19,000.00</u></b>
<b>Fuel</b>	<b><u>5,000.00</u></b>

22. Total Monthly Expenses (Add items 3 - 21) \$ **68,288.80**

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

23. AVERAGE NET MONTHLY INCOME (Subtract Item 22 from Item 2) \$ **6,711.20**

**United States Bankruptcy Court**  
**Eastern District of Texas**  
**Sherman**

In re **Hudson Tree Farm, Inc.**,  
 Debtor

Case No. **11-43633**

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	YES	1	\$ 1,073,700.00		
B - Personal Property	YES	3	\$ 10,630,320.74		
C - Property Claimed as Exempt	NO				
D - Creditors Holding Secured Claims	YES	3		\$ 2,502,335.29	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	2		\$ 8,199.51	
F - Creditors Holding Unsecured Nonpriority Claims	YES	2		\$ 122,337.47	
G - Executory Contracts and Unexpired Leases	YES	1			
H - Codebtors	YES	1			
I - Current Income of Individual Debtor(s)	NO	0			\$
J - Current Expenditures of Individual Debtor(s)	NO	0			\$
<b>TOTAL</b>		<b>13</b>	<b>\$ 11,704,020.74</b>	<b>\$ 2,632,872.27</b>	

**United States Bankruptcy Court  
Eastern District of Texas  
Sherman**

In re **Hudson Tree Farm, Inc.**

Debtor

Case No. **11-43633**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.**

<b>Type of Liability</b>	<b>Amount</b>
Domestic Support Obligations (from Schedule E)	\$ <b>0.00</b>
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	\$ <b>8,199.51</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.	\$ <b>0.00</b>
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	\$ <b>0.00</b>
TOTAL	\$ <b>8,199.51</b>

**State the following:**

Average Income (from Schedule I, Line 16)	\$ <b>0.00</b>
Average Expenses (from Schedule J, Line 18)	\$ <b>0.00</b>
Current Monthly Income (from Form 22A Line 12; <b>OR</b> , Form 22B Line 11; <b>OR</b> , Form 22C Line 20 )	\$ <b>0.00</b>



**United States Bankruptcy Court  
Eastern District of Texas  
Sherman**

In re **Hudson Tree Farm, Inc.**  
Debtor

Case No. **11-43633**  
Chapter **11**

**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>8,199.51</b>	
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		\$ <b>0.00</b>
4. Total from Schedule F		\$ <b>122,337.47</b>
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		\$ <b>122,337.47</b>

In re Hudson Tree Farm, Inc.

Debtor

Case No. 11-43633  
(If known)

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

### DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

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

I **Mark Hudson**, the **President** of the **Corporation** named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 15 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 12/15/2011

Signature: /s/ Mark Hudson

Mark Hudson President

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

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

**Hudson Tree Farm**  
**A/R Aging Summary**  
**As of December 5, 2011**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Alta Vista Nursery	7,995.00	4,852.00	0.00	0.00	0.00	12,847.00
American Landscapes	0.00	0.00	0.00	0.00	1,050.00	1,050.00
Eagle Mountain Tree Farm	475.00	-1,210.00	0.00	-1,290.00	0.00	-2,025.00
FANNIN TREE FARM	0.00	1,627.50	0.00	0.00	0.00	1,627.50
Forever Green Lawn Maintenance and Land	400.00	995.00	0.00	0.00	0.00	1,395.00
Frank Sharum Landscape Design	0.00	3,050.00	0.00	0.00	0.00	3,050.00
John Deere Landscapes	0.00	12,450.00	0.00	0.00	-232.00	12,218.00
Oak Street Nursery	4,870.00	6,255.00	0.00	0.00	0.00	11,125.00
Shemin	15,454.00	0.00	0.00	0.00	0.00	15,454.00
Spring Creek Nursery	0.00	0.00	875.00	0.00	0.00	875.00
The Green Branch	31,405.00	0.00	-800.00	0.00	0.00	30,605.00
<b>TOTAL</b>	<b><u>60,599.00</u></b>	<b><u>28,019.50</u></b>	<b><u>75.00</u></b>	<b><u>-1,290.00</u></b>	<b><u>818.00</u></b>	<b><u>88,221.50</u></b>

# Inventory for Appraisal Report

Page: 1

Prepared By: J. Leslie Lake & Associates, Leslie Lake, C.A.G.A.

File Number: 105-2010 Kennedy Arbor

Date Printed: 8/29/2011

Fair Market Value Liquidation Value

## Semi Trucks

1	1998 Freightliner diesel tractor truck. Model FL-70 Vin 1FUWH6LBA0WH905185 in fair condition. Showing 230,909 miles. Cab has damage to the dash of the truck, Rubber is 40 percent and the useful life is 4 years.	7,500.00	3,950.00
2	1997 Freightliner tractor truck, Model FL 70. Vin 1FUWH6LBA0WH905187 in fair condition. 201,024 miles showing. Rubber is 75 percent. Useful life is 5 years.	9,500.00	5,950.00
3	1992 Peterbuilt tractor truck Model 303255. Vin. 1XD-5819X-8 303255 in fair condition. 090,218 miles showing. Operator says there was a main frame overhaul in 2009. Rubber is 70 percent. Useful life is 3.5 years. - <i>BLOWN ENGINE</i>	<del>6,000.00</del> <del>9,500.00</del>	<del>1,000.00</del> <del>4,500.00</del>
4	1991 Peterbuilt Tractor truck. Md 31947U. Vin 1XP-FDB9X-7 31947 in fair condition. Rubber is 70 percent. 505,396 miles showing but not guaranteed. Useful life is 5 years. <i>WRECKED</i>	<del>42,500.00</del>	<del>8,500.00</del>
5	Ford F800 model 1977 Dump truck. Used on the farm only. Not registered. In poor condition. Rubber is 30 percent. Vin 285177447HLM-771-88. Useful life 4 years used only on the farm. Farm operator says it has a new engine installed in 2009	2,500.00	1,500.00
6	1999 International Tractor truck Model 9400 in fair condition. Vin. 2HSFHAMR1XC050742. 790,370 miles showing. Operator suggest a major out of frame overhaul in spring of 2010. Rubber is 80 percent. Useful life is 7 years.	12,500.00	6,500.00

## Trailers

7	Fontaine 1988 Model HFTW-3-10045SL, 45 foot trailer in fair condn. Vin. 12N-1452C-8-K-1544963. Rubber is 40 percent. Useful life is 7 years.	4,500.00	2,450.00
8	1994 Utility trailer Model No. 52CHAE in good condition. Vin 1UYF524865A30. Rubber is 65 percent. Aluminum side rails. Useful life is 9 years.	4,500.00	2,850.00
9	Morris Metal Works Gooseneck trailer in good condition. Metal floor 2005 model Vin 1N9GV2965C586528. Rubber is 50 percent. Useful life is 9 years.	4,500.00	3,500.00
10	Stone Sales 24 foot Gooseneck Trailer with dove tail ramps in good condition. Vin L2X16-9701 No plate number is stamped in the back of the neck. Rubber is 50 percent. Useful life is 6 years.	4,250.00	3,250.00
11	2006 Model PJ tilt back trailer in good condition. Steel floors and fenders. Vin 41052 & 41897. Rubber on both is 65 percent. Useful life 11 years. (2 at \$4,950.00ea, 2 at \$3,750.00ea)	9,900.00	7,500.00
12	Fruehauf 1976 flat bed trailer in fair condition. Model PB-40. 53 feet length. Could not find a Vin number. Plate was gone. Rubber is 40 percent. Steel floor. Useful life is 7 years.	3,750.00	2,350.00
13	Mongoose Gooseneck Trailer in fair condn. Model 27 ft. 2000 year, Vin 5VKGF2729Y5863. Rubber is 55 percent. Metal flooring. Useful life is 9 years.	4,250.00	2,950.00
14	Bulldog Goosneck Trailer in fair condition. 27 foot length. Vin None Found. Rubber is 65 percent. Useful life is 9 years.	2,750.00	2,250.00
15	Hobbs 1985? or late 1980s Dump Trailer in good condition. Vin was ground off. Rubber is 30 percent. Useful life is 9 years.	12,500.00	8,500.00
16	1990-1995 Fontain flat bed trailer in fair condition. Vin None found Plate missing. Rubber is 50 percent. Useful life is 7 years.	3,250.00	2,350.00
17	1995 Semi-Utility flat bed trailer in good condition. Vin Mex4832-17. Model TP2-40. 48 foot in length. Rubber is 40 percent. Useful life is 7 years.	3,500.00	2,350.00

# Inventory for Appraisal Report

Page: 2

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Fair Market Value Liquidation Value

18	Fruehauf 1994 Flat bed trailer in fair conditon. Model PBANT2W-48W Vin. 2P04827RW054201. Rubber is 60 percent. Bed of truck which is wood is in some need of replacement. Useful life is 7 years.	2,750.00	2,250.00
19	Shop made 6 x 10 foot utility trailers in fair condition. Vin. None. Useful life is 7 years. (2 at \$500.00ea, 2 at \$350.00ea)	1,000.00	700.00
20	1999 Trailmobile 48 foot dropdeck trailer in fair conditon. Vin 1PT7CTR3X9012621. Rubber is 60 percent. Useful life is 9 years.	5,250.00	4,250.00

## Vehicles

21	2001 GMC 2500 4x4 Diesel Pickup in fair condition. Vin. 1GCHK29161E302563 189,962 miles. Broken windshield. Rubber is 80 percent. Useful life is 5 years.	12,500.00	8,250.00
22	2001 Cheverolet 2500 4x4 Diesel truck in fair condition. 207,260 miles showing. Vin. 4P5T6202391129646. Rubber is 75 percent. Useful life is 4 years.	9,350.00	7,950.00
23	1985 Cheverolet one ton truck with steel bed. Not running. Vin No. Not known. Rubber is 30 percent.	200.00	150.00

## Tree Harvest Equipment

24	CareTree Spade. Model L36 , Year model unknown. Reported to have been manufactured in 1998- 2002 Serial No. 07140, & 01238. Both are 36 inch spades in good condition. Useful life is 9 years. (2 at \$5,500.00ea, 2 at \$4,500.00ea)	11,000.00	9,000.00
25	CareTree Spades 42 inch in good condition. Serial No. 06607 & 508084 Model no. 642. Useful life is 9 years. (2 at \$5,950.00ea, 2 at \$4,750.00ea)	11,900.00	9,500.00
26	CareTree 52 inch Spade in good conditon. Serial no. 00704 Model 652. Useful life is 9 years.	8,250.00	6,850.00
27	CareTree 52 inch Spade in good condition. Serial No. 91984	9,500.00	6,950.00
28	Nursery Jaws Vin 2B388MB088 in good condition. Useful life is 9 years.	750.00	450.00
29	Shop made ball handler. Serial No. none in good condition. Useful life is 8 years.	500.00	350.00
30	Fiberglass and metal stakes for tree support. Appraiser did not count each but was told the inventory was 130,000 trees with each having a spike and some inventory left at the barn. This value is based on the operators inventory count. Useful life is 5 years. (12,500 at \$0.35ea, 12,500 at \$0.05ea)	4,375.00	625.00

## Farm Equipment

31	John Deere Diesel Tractors with Cab/Air. 2008 Model 5525 DT 4 WD. Serial No. 52301-1230 Hours, Serial No. 52141, 790 hours in good condition. Rubber is 65 percent. Useful life is 9.5 years. (2 at \$26,300.00ea, 2 at \$17,500.00ea)	52,600.00	35,000.00
32	2007 John Deere Model 330T Diesel skid steer loader. Cab/AC with bucket, 1621 hours showing. Rubber tracks are 70 percent. Serial No. 0100 in good condition. Useful life is 8.5 years	21,500.00	16,500.00
33	2004 Bobcat Diesel Skid steer loader in good conditon. Rubber tract are 75 percent. Model T300 with 2864 hours of operation showing. Serial No. 525413914. Useful life is 6.5 years.	16,500.00	12,500.00
34	2006 Bobcat Model T300, Serial No. 532013439 with 2866 hours of operation showing in good condition. Rubber tracks are 50 percent. Useful life is 6.25 years.	18,500.00	13,250.00

# Inventory for Appraisal Report

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File Number: 105-2010 Kennedy Arbor

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Fair Market Value Liquidation Value

35	2000 Bobcat Model T200 Skid Steer Loader Serial No. 518961936 with 4966 hours of operation showing. Rubber tracks are 50 percent. Useful life is 3.5 years.	11,250.00	8,450.00
36	Bobcat Skid steer loader attachments. 4 front buckets, 4 forks, 42 inch tree auger, 36 inch tree auger, LT313 48 in boom trencher Sr. No 3825, 16 inch tree auger, Front grapple bucket, Ambusher Shredder 6 foot model Serial No. 8043 all in good condition and late models. Some have no serial numbers. They are posted if they have one. Useful life of 10 years.	8,450.00	4,925.00
37	John Deere 6 foot field cultivators in fair condition. No serial no found. Useful life 9 years. (2 at \$600.00ea, 2 at \$395.00ea)	1,200.00	790.00
38	John Deere 21 foot field cultivator with folding wings in fair condition. Serial no. not found. Rubber is 40 percent. Useful life is 9 years.	1,250.00	750.00
39	Brillion 6 foot Chisel Plow in good condition. Serial No. TPT-2 18809. Useful life if 9 years.	1,450.00	650.00
40	John Deere Field cultivator in good conditon. 10 feet. Model 1010 with rubber guards. No serial no found. Useful life is 9 years.	1,250.00	650.00
41	F 7000 Ford 1991 Model Diesel Truck VIN 1FTWR727MVA31290 in fair condition. Rubber is 40 percent and the mileage is 197,858. This truck is not road registered and is used to move trailers around on the farm.	5,000.00	2,500.00
42	PJ Bumper pull trailer model no. 6012 12 ft x 5 ft trailer. VIN 2126372 in excellent condition. Useful life is 15 years	2,000.00	1,000.00
43	Stone Concrete concrete mixer with a gas power supply in good condition.	1,250.00	900.00
44	Model 480 International Disc. 10 foot Serial No. not found. Blades are 40 percent. Useful life is 7 years.	2,000.00	1,250.00
45	Kuhn Tiller, 6 foot model tiller, no serial no. found. Good condition. Useful life is 7.5 years.	3,250.00	2,450.00
46	Kuhn 4 foot tiller in good condition. Serial No. not found. Useful life is 7 years. This unit was not on the farm. It was reported by the Farm Manager that the unit was at Jeff Williams home.	1,250.00	750.00
47	Rhino Servis 6 foot cutters. Serial no. on one is 24156, others were not found. Fair condition. Useful life is 7.5 years. (2 at \$950.00ea, 2 at \$675.00ea)	1,900.00	1,350.00
48	Rhino Servis 5 foot cutter in fair condition. No serial no found. Useful life is 7.5 years. Unit was reported to be at Jeff Williams home. I did not inspect this unit.	750.00	525.00
49	3 bottom blade subsoiler in good condition. Serial No. 7032784382 Model SVHS-3 Useful life is 9.5 years.	1,250.00	750.00
50	Rhino 5 foot blade in good condition. Serial no. 112353. Useful life is 9.5 years.	425.00	325.00
51	Aurco Ditcher Model P O2-18. Serial No. 6018 in good condition. Useful life is 7.5 years.	450.00	350.00
52	Ashland Land Scraper model L-10 serial no. 21008 in good condition. Useful life is 10 years.	1,500.00	1,150.00
53	3 bottom Ford Plow no serial no. in fair condition. Useful life is 9 years	450.00	275.00
54	Massey Ferguson Model 263 4WD Diesel tractor Serial No. 109141 in good condition. 3351 hours of operation showing. Rubber is 50 percent. 2 remote hydraulics. Useful life is 7 years.	8,900.00	5,950.00
55	Kubota Model 3000 4 WD diesel tractor in fair condition. 889 hours of operation showing. Rubber is 40 percent. Serial no. 52899. Useful life is 7.5 years.	4,950.00	4,250.00

# Inventory for Appraisal Report

Page: 4

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File Number: 105-2010 Kennedy Arbor

Date Printed: 8/29/2011

	Fair Market Value	Liquidation Value
56 Kubota 1993 model L-2500 4 WD diesel tractor in fair condition. Serial No. 50594, 1002 hours of operation showing. Rubber is 40 percent. Useful life is 7 years.	4,950.00	4,650.00
57 Miller Bobcat Welder in good condition. Gasoline power' Serial No. LG041809	3,950.00	3,250.00
58 Landscraper 8 Foot Model 800, Serial No. 2936 hydraulic drag box in good condition. Useful life is 10 years.	1,250.00	950.00
59 16 foot bumper pull trailer in fair condition. Yellow in color. No serial no. found. Useful life 10 years.	995.00	850.00
60 John Deere MX8 pull type mower in good condition. Serial No. 15202, Useful life is 10 years.	3,650.00	2,850.00
61 John Deere MX7 lift type rotary cutter in good condition. Serial No. 15473. Useful life is 10 years	3,250.00	2,500.00
62 John Deere MX10 pull type rotary cutter in good condition. Serial No. 1047. Useful life is 10 years.	4,250.00	3,450.00
63 Kuhn 8 foot tiller in good condtion Serial no. 9819. Useful life is 10 years.	4,250.00	2,625.00
64 Pull type shop made tree planter in fair condition. Serial no. none. Useful life is 10 years.	750.00	450.00
65 Fertilizer spreaders in good condition. PS403 position spreader. Cosmo 3 pt Green Spreader No serial no found. Useful life is 7 years. (2 at \$525.00ea, 2 at \$425.00ea)	1,050.00	850.00
66 John Deere pull type 15 foot rigid shank field harrow in fair condition. No serial no. found. Useful life is 10 years.	1,250.00	775.00
67 Pull buggy for tree spade in good condition. No serial no. found. Useful life is 12 years.	950.00	750.00
68 Drag type 7 shank subsoiler with no model name or serial no. in good condition. Useful life is 10 years.	950.00	750.00
69 Ramco 150 gallon 3 pt sprayer in good condition. No serial no. found. Useful life is 10 years.	1,325.00	1,000.00
70 Jacto Arbus Sprayers Serial No. 539604, 2003 year model in good condition. and 2005 model serial no. 000375 in good condition. Useful life is 6 years. (2 at \$2,500.00ea, 2 at \$1,000.00ea)	5,000.00	2,000.00
71 Bubco Herbicide applicator/sprayer mounted on a MF1010 4WD tractor. Tractor was reported to be at Jeff Williams home but it is an asset of Agri-land Credit.. I did not inspect this equipment but will value the tractor at \$2000.00 in addition to the Bubco Sprayer	1,250.00	950.00
72 Bubco Spray Rig in fair condition. Serial No. not found. Useful life is 8 years.	550.00	450.00
73 Ramco 150 gallon Sprayer. Serial No. not found. Useful life 7 years.	650.00	550.00
74 Misc Shop tool and equipment including all shop tools and two compressor with electric motors. 1- Champion 6.5 HP Model VRVS-9 Serial No. 6567, 1- Napa 7.5 hp with stand up tank. 500 fuel tank and pump, floor jacks, fans, motor stand, chain hoist, drill press, Coats Tire changer, hand wrenches, cutting torch barrel clamp for lift.	4,275.00	2,750.00

## Irrigation Equipment

# Inventory for Appraisal Report

Page: 5

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File Number: 105-2010 Kennedy Arbor

Date Printed: 8/29/2011

Fair Market Value Liquidation Value

- 75 Consist of computerized filter system with applicator deposits at the main pump houses. Both systems are connected to drip type nozzles that reach all areas of the farm and pulse water to the crops on different days depending on the operators choices. Pumps have the capacity to deliver 450 gallons per minute with electric centrifical pumps. , 40 micron filter systems, 5 barrel applicators on one well and 4 barrel on the north farm unit. Galcon controls. One step down unit . Arkal Filters on the north farm. New cost could run in excess of \$200,000, There were two new down hole pumps being installed at the time of this report. The cost of replacement is reported to be \$20,000. That would be a typical price for a 5 hp down hole pump. However the market value is more when it is included in the land value and not as a seperate sale.

45,000.00 15,000.00

Total

431,795 281,115.00  
447,795.00 293,115.00