

FILED
U.S. BANKRUPTCY COURT
DISTRICT OF HAWAII
2011 JAN 19 P 3:11
MICHAEL B. DOWLING
CLERK OF COURT

United States Bankruptcy Court District of Hawaii

In re Ke Kailani Development LLC,
Debtor

Case No. 11-00019

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 | \$ 43 million | | |
| B - Personal Property | Yes | 3 | \$ 573,092 | | |
| C - Property Claimed as Exempt | Yes | 1 | | | |
| D - Creditors Holding Secured Claims | Yes | 1 | | \$ 26,114,860.79 | |
| E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E) | Yes | 3 | | \$ 833,153.88 | |
| F - Creditors Holding Unsecured Nonpriority Claims | Yes | 3 | | \$ 1,190,753.01 | |
| G - Executory Contracts and Unexpired Leases | Yes | 1 | | | |
| H - Codebtors | No | 0 | | | |
| I - Current Income of Individual Debtor(s) | No | 0 | | | \$ 0 |
| J - Current Expenditures of Individual Debtors(s) | No | 0 | | | \$ 0 |
| TOTAL | | 13 | \$ 43,573,092 | \$ 28,138,767.68 | |

ORIGINAL

In re Ke Kailani Development LLC
Debtor

Case No. 11-00019
(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

| 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 |
|---|---|------------------------------------|--|-------------------------|
| Ke Kailani Development Mauna Lani Resort Kohala Coast, Hawaii 96743 | Owner | <input type="checkbox"/> | \$ 43 million | \$ disputed |
| | | <input type="checkbox"/> | \$ | \$ |
| | | <input type="checkbox"/> | \$ | \$ |
| | | <input type="checkbox"/> | \$ | \$ |
| | | <input type="checkbox"/> | \$ | \$ |
| | | <input type="checkbox"/> | \$ | \$ |

Total ▶ \$ 43 million
(Report also on Summary of Schedules.)

In re Ke Kailani Development LLC
Debtor

Case No. 11-00019
(If known)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT 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 home- stead associations, or credit unions, brokerage houses, or cooperatives. | X | | | |
| 3. Security deposits with public util- ities, telephone companies, land- lords, 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, photo- graphic, and other hobby equipment. | X | | | |
| 9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. | X | | | |
| 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(e).) | X | | | |

In re Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (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, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------------------|---|---------------------------------------|---|
| 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 | | | |
| 14. Interests in partnerships or joint ventures. Itemize. | X | | | |
| 15. Government and corporate bonds and other negotiable and non-negotiable instruments | X | | | |
| 16. Accounts receivable. | X | | | |
| 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. | X | | | |
| 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 non-contingent 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. | | Counter Claims on appeal | | undetermined amts |

In re Ke Kailani Development LLC,
Debtor

Case No. 11-00019
(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, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|------------------|--|---------------------------------------|---|
| 22. Patents, copyrights, and other intellectual property. Give particulars. | X | | | |
| 23. Licenses, franchises, and other general intangibles. Give particulars. | X | | | |
| 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. | X | | | |
| 26. Boats, motors, and accessories. | X | | | |
| 27. Aircraft and accessories. | X | | | |
| 28. Office equipment, furnishings, and supplies. | | Sales office furnishings & equipment | | \$237,521 |
| 29. Machinery, fixtures, equipment, and supplies used in business. | | Construction trailer & materials; water tank | | \$296,583 |
| 30. Inventory. | X | | | |
| 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. | | Project scale models & display | | \$38,988 |
| _____ continuation sheets attached Total▶ | | | | \$ 573,092 |

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

In re Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (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 \$146,450.*

| DESCRIPTION OF PROPERTY | SPECIFY LAW PROVIDING EACH EXEMPTION | VALUE OF CLAIMED EXEMPTION | CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION |
|-------------------------|--------------------------------------|----------------------------|---|
| | | \$ | \$ |
| | | \$ | \$ |
| | | \$ | \$ |
| | | \$ | \$ |
| | | \$ | \$ |
| | | \$ | \$ |

* Amount subject to adjustment on 4/1/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re Ke Kailani Development LLC
Debtor

Case No. 11-00019
(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Code debtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Code debtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

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 <i>(See Instructions Above.)</i> | 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. Ke Kailani Partners LLC c/o Edward Case, Esq. 1099 Alakea St., Suite 1600 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Infrastructure note and mortgage VALUE \$ 16,683,727.7 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | \$16,683,727.78 (face value) | undetermined unsecured deficiency amounts |
| ACCOUNT NO. Ke Kailani Partners LLC c/o Edward Case, Esq. 1099 Alakea St., Suite 1600 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Villas note and mortgage VALUE \$ 9,431,133.0 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | \$9,431,133.01 (face value) | undetermined unsecured deficiency amounts |
| ACCOUNT NO. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | VALUE \$ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| Subtotal ▶ (Total of this page) | | | | | | | \$ 26,114,860.79 | \$ |
| Total ▶ (Use only on last page) | | | | | | | \$ 26,114,860.79 | \$ |

continuation sheets attached

(Report also on Summary of Schedules.)

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

In re Ke Kailani Development LLC,
Debtor

Case No. 11-00019
(if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

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).

* Amount 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 Ke Kailani Development LLC ,
Debtor

Case No. 11-00019
(if known)

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.*

____ continuation sheets attached

In re Ke Kailani Development LLC,
Debtor

Case No. 11-00019
(if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Type of Priority for Claims Listed on This 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 | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY | AMOUNT NOT ENTITLED TO PRIORITY, IF ANY | |
|--|----------|--|--|--------------------------|--------------------------|--------------------------|---|--------------------------------------|--|----|
| | | | | | | | | | | |
| Account No. Hawaii County Department of Finance Aupuni Center, Suite 4 101 Pauahi Street Hilo, Hawaii 96720 | | <input checked="" type="checkbox"/> | Development's property taxes | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 833,079 | \$833,079 | \$ 0 | |
| Account No. State of Hawaii Department of Taxation 830 Punchbowl Street Honolulu, Hawaii 96813 | | <input checked="" type="checkbox"/> | General excise taxes | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 74.88 | \$ 74.88 | 0 | |
| Account No. | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ | \$ | | |
| Account No. | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ | \$ | \$ | |
| Sheet no. <u>0</u> of <u> </u> continuation sheets attached to Schedule of Creditors Holding Priority Claims | | | | | | | Subtotals▶ (Totals of this page) | \$ 833,153.88 | \$833,153.88 | \$ |
| | | | | | | | Total▶ (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.) | \$833,153.88 | | |
| | | | | | | | Totals▶ (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.) | | \$833,153.88 | 0 |

In re Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

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 |
|--|--------------------------|--|--|--------------------------|--------------------------|--------------------------|--------------------|
| ACCOUNT NO. Bays Deaver Lung Rose & Holma 1099 Alakea Street, Suite 1600 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Misc. office expenses | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 41.27 |
| ACCOUNT NO. Department of Water Supply 345 Kekuanaoa Street, Suite 20 Hilo, Hawaii 96720 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Water services to Villas 1c, 2c, and Sales Pavilion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 1,351.56 |
| ACCOUNT NO. Ellen Grimes, CPA 800 3rd Ave, Suite 3700 New York, New York 10022 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Accounting services | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ undetermined |
| ACCOUNT NO. FedEx P.O. Box 7221 Pasadena, California 91109 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Courier services | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 26.24 |
| Subtotal▶ | | | | | | | \$ 1,452.68 |
| Total▶ | | | | | | | \$ |

2 continuation sheets attached

(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 Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <small>(See instructions above.)</small> | 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. Ford Credit P.O. Box 7172 Pasadena, California 91109 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Company car lease | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 1,141.30 |
| ACCOUNT NO. Hawaiian Electric Light Co., Inc. P.O. Box 1027 Hilo, Hawaii 96721 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Electric service to Villas 1c and 2c | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 1,437.43 |
| ACCOUNT NO. Hawaiiana Development Group, LLC 1099 Alakea Street, Suite 1601 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Development managment services | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 15,000 |
| ACCOUNT NO. Ian K. Caitano dba IKC Services, LLC 775 Kinalau Place, Suite 701 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Administrative services | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 1,200 |
| ACCOUNT NO. Ke Kailani Association of Villa Owners 3179 Koapaka Street Honolulu, Hawaii 96819 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Maintenance fees for Villas 1c and 2c | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 34,968.43 |
| Sheet no. <u>1</u> of <u>2</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims | | | | | | | Subtotal▶ \$ 53,747.16 |
| | | | | | | | Total▶ \$ |
| (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 Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

(Continuation Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <small>(See instructions above.)</small> | 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. Kona Lua P.O. Box 9019 Kailua-Kona, Hawaii 96745 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Waste tank rental | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 78.12 |
| ACCOUNT NO. Ke Kailani Association of Villa Owners 3179 Koapaka Street Honolulu, Hawaii 96819 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Maintenance fees for all unsold lots/villas | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 582,916.60 |
| ACCOUNT NO. Mauna Lani Resort Association 711 Kapiolani Blvd., Suite 700 Honolulu, Hawaii 96813 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Maintenance fees | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 874.08 |
| ACCOUNT NO. The Maintenance Group, LLC P.O. Box 3108 Kailua-Kona, Hawaii 96745 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Landscape maintenance for lots 1c,2c and Sales Pavilion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$ 1,684.37 |
| ACCOUNT NO. Tinguely Developmer t, Inc. P.O. Box 9013 Kailua-Kona, Hawaii 96745 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Villa Construction | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | \$ 550,000 |
| Sheet no. <u>2</u> of <u>2</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims | | | | | | | Subtotal ▶ \$ 1,135,553.17 |
| | | | | | | | Total ▶ \$ 1,190,753.68 |
| (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 Ke Kailani Development LLC,
 Debtor

Case No. 11-00019
 (if known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

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. |
|--|--|
| Ford Credit National Bankruptcy Service Center P.O. Box 537901 Livonia, MI 48153 | Sales Team's leased Ford Explorer (lease expires March 2011) |
| Hawaii Renaissance Builders LLC c/o Bays Deaver Lung Rose & Holma 1099 Alakea Street, Suite 1600 Honolulu, Hawaii 96813 | Real estate acquisition agreement breached by Hawaii Renaissance Builders LLC |
| | |
| | |
| | |
| | |

In re _____ 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 Preparer _____

Social 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 sole member [the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership] of the Ke Kani Development [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 13 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 1/19/11

Signature: Michael Fuchs
Michael Fuchs
[Print or type name of individual signing on behalf of debtor.]

If 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.