UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

In re: Salisbury 20 Acres LLC Debtor

Case No. 12-21219

INITIAL MONTHLY OPERATING REPORT

File report and attachments with Court and submit copy to United States Trustee within 15 days after order for relief.

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation.

Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor in Possession."

Examples of acceptable evidence of Debtor in Possession Bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card, and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
12-Month Cash Flow Projection (Form IR-1)	Attached	
Certificates of Insurance:		
Workers Compensation	Cert. Attached	
Property		Explanation 1
General Liability	Cert. Attached	
Vehicle	Cert. Attached	
Other:	Cert. Attached	
Identify areas of self-insurance w/liability caps	Explanation 2	
Evidence of Debtor in Possession Bank Accounts		
Tax Escrow Account	Sig Card Attached	Explanation 3
General Operating Account		Explanation 3
Money Market Account pursuant to Local Rule 4001-3 for the	N/A	
District of Delaware only. Refer to:	N/A	
http://www.deb.uscourts.gov/		
Other:		
Retainers Paid (Form IR-2)	IR-2 Attached	

are true and correct to the best of my knowledge and believed. Signature of Debtor John Peterson, Treasurer	May 14, 2012 Date
Signature of Joint Debtor	Date
Signature of Authorized Individual*	Date
Printed Name of Authorized Individual	Title of Authorized Individual

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached

^{*}Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re: Salisbury 20 Acres LLC Debtor Case No. 12-21219

12-Month Cash Flow Projection (Form IR-1)

Note: in response to the request for a 12-Month Cash Flow Projection, the Debtors have provided a consolidated 13-Week Cash Forecast ending July 27, 2012 This cash flow forecast is consistent with the interim Cash Collateral Order The Debtors believe that this is the most accurate and relevant cash flow forecast information currently available

			2		4	5	6		8	9	10	11	12	13	Total
	Consolidated	4-May	11-May	18-May	25-May	1-Jun	8-Jun	15-Jun	22-Jun	29-Jun	6-Jul	13-Jul	20-Jul	27-Jul	Total
)	Hunter Boat Sales	- \$	27 9	8 \$	13 \$	195 \$	344 \$	351	\$ 111	\$ 299 \$	790 \$	564	\$ 251	\$ 291 \$	\$ 3,24
2)	Total Cash Receipts	-	27	8	13	195	344	351	111	299	790	564	251	291	3,244
(3)	Cumulative Total Cash Receipts		27	35	49	244	587	938	1,049	1,348	2,139	2,702	2,953	3,244	
1)	Units	=	4	1	2	5	6	6	5	6	7	7	4	7	60
5)	Materials Purchases	(10)	(2)	(37)	(79)	(90)	(90)	(135)	(201)	(243)	(172)	(123)	(204)	(205)	(1,593
6)	Payroll, including employer taxes	(25)	(25)	(69)	(79)	(81)	(89)	(101)	(117)	(125)	(100)	(85)	(109)	(109)	(1,11
7)	Health Plan Payments	(17)	-	-	(33)	(46)	-	-	-	(68)	(33)	-	-	(62)	(25
3)	Corporate Insurance Hunter	(25)	-	-	-	-	-	-	-	-	-	-	-	(25)	(5
9)	Freight In (% Materials Purchases)	(0)	(1)	(5)	(6)	(6)	(7)	(9)	(11)	(12)	(9)	(7)	(10)	(10)	(9
0)	International Sales Costs	-	(4)	-	-	-	(4)	-	-	-	(4)	-	-	-	(*
1)	Marketing	-	-	-	-	-	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(2
2)	Miscellaneous	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(*
3)	R&D	-	-	-	-	-	-	-	-	-	-	-	-	-	
)	Other	(8)	(4)	(4)	(4)	(7)	(8)	(8)	(5)	(7)	(12)	(9)	(5)	(5)	3)
i)	Utilities	(71)	-	-	-	(31)	-	-	-	(31)	-	-	-	-	(1:
3)	Hunter Property and Tangible Taxes	-	-	-	-	-	-	-	-	_	-	-	-	-	
7)	Total Operating Disbursements	(157)	(38)	(116)	(202)	(262)	(202)	(256)	(338)	(491)	(334)	(228)	(331)	(419)	(3,3
8)	Net Hunter Cash Flow	(157)	(11)	(109)	(189)	(67)	142	94	(227)	(192)	456	336	(81)	(128)	(13
)	Other Property Expenses Millville Uti tites/Security/Maintenance St. Augustine Utilities Salisbury Month to Month Rent	(10) - -	- - 1	- - -	(9)	(3) (1) 1	(1) - 1	-	(1)	(1) 1	(3) - 1	(17) - -	(1)	(5) - 1	(
2)	Salisbury Utilities - Electric Reimbursed by Tenant	_	_	_	(1)	_	_	_	(1)	_	_	_	(1)	_	
3)	Insurance - Other Properties	(25)	_	_	-	_	_	_	- '	_	_	_	-	_	(
4)	Total Other Expenses	(35)	1	-	(10)	(3)	(0)	-	(2)	0	(2)	(17)	(2)	(4)	(
,	Total Operating and Other Expenses	(192)	(37)	(116)	(212)	(265)	(202)	(256)	(340)	(490)	(336)	(245)	(333)	(423)	(3,4
	Cumulative Total Operating and Other Expense	(192)	(230)	(346)	(558)	(823)	(1,026)	(1,282)	(1,622)	(2,112)	(2,449)	(2,694)	(3,027)	(3,450)	(-, -
			```	```	```	` '									
25)	Net Cash Flow Before Bankruptcy Costs	(192)	(10)	(109)	(199)	(70)	141	94	(229)	(191)	454	319	(83)	(132)	(20
	Cumulative Net Cash Flow before Bankruptcy	(192)	(202)	(311)	(510)	(580)	(438)	(344)	(573)	(764)	(310)	9	(74)	(206)	
6)	Katz, Kane	-	-	-	(85)	-	-	-	-	-	(50)	-	-	-	(1:
()	Capstone	-	-	-	-	(100)	-	-	-	-	-	(100)	-	-	(2
3)	Counsel - Restructuring	-	-	-	-	(250)	-	-	-	-	(250)	-	-	-	(5
9)	Claims Agent	(15)	-	-	(75)	-	-	-	-	-	-	(75)	-	-	(1
0)	UCC Professionals	-	-	-	-	(25)	-	-	-	-	(25)	-	-	-	(
1)	DIP Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
2)	DIP Interest	-	-	-	-	(2)	-	-	-	(7)	-	-	-	(9)	(
3)	DIP Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	
)	DIP Interest	-	-	-	-	(50)	-	-	-	-	(50)	-	-	-	(1
)	US Trustee	-	-	-	-	-	-	-	-	(25)	-	-	-	-	(
i)	Subtotal Restructuring Costs	(15)	-	-	(160)	(427)	-	-	-	(32)	(375)	(175)	-	(9)	(1,1
)	Total Other and Restructuring	(50)	1	-	(170)	(430)	(0)	-	(2)	(32)	(377)	(192)	(2)	(13)	(1,2
3)	Net Cash Flow	(207)	(10)	(109)	(359)	(497)	141	94	(229)	(224)	79	144	(83)	(141)	(1,3
	Total Borrowings, Beginning	_	(207)	(217)	(326)	(685)	(1,182)	(1,041)	(946)	(1,175)	(1,399)	(1,320)	(1,176)	(1,258)	
9)															
9)	Net Cash Flow	(207)	(10)	(109)	(359)	(497)	141	94	(229)	(224)	79	144	(83)	(141)	(1,39

ACORD.

MORGIND-01

### CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 5/14/2012

**CRIPPSK** 

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:					
Insurance Office of America, Inc. P.O. Box 162207	PHONE (A/C, No, Ext): (800) 243-6899	FAX (A/C, No): (407) 788-7933				
Altamonte Springs, FL 32716-2207	E-MAIL ADDRESS:					
	INSURER(S) AFFORDING COVERAGE	NAIC#				
	INSURER A : Federal Insurance Company	20281				
INSURED	INSURER B : Great Northern Insurance Company					
Morgan Industries Corp, et al	INSURER C: Atlantic Specialty Insurance Co.	mpany 27154				
PO Box 1030	INSURER D : Zenith Ins Co	13269				
Alachua, FL 32615	INSURER E:					
	INSURER F:					

COVERAGES CERTIFICATE NUMBER:

**REVISION NUMBER:** 

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR		TYPE OF INSURANCE	ADDL:	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	S	
	GEN	VERAL LIABILITY					EACH OCCURRENCE	\$	1,000,000
Α	X	COMMERCIAL GENERAL LIABILITY		79532929	3/19/2012	3/19/2013	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$	1,000,000
		CLAIMS-MADE X OCCUR					MED EXP (Any one person)	\$	10,000
							PERSONAL & ADV INJURY	\$	1,000,000
							GENERAL AGGREGATE	\$	2,000,000
	GEN	L'L AGGREGATE LIMIT APPLIES PER:					PRODUCTS - COMP/OP AGG	\$	1,000,000
		POLICY PRO- JECT LOC						\$	
	AUT	OMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident)	\$	1,000,000
В	X	ANY AUTO		73521288	3/19/2012	3/19/2013	BODILY INJURY (Per person)	\$	
		ALL OWNED SCHEDULED AUTOS AUTOS					BODILY INJURY (Per accident)	\$	
		HIRED AUTOS NON-OWNED AUTOS			0.00		PROPERTY DAMAGE (Per accident)	\$	
							An estimate of many	\$	
	Χ	UMBRELLA LIAB X OCCUR					EACH OCCURRENCE	\$	10,000,000
С		EXCESS LIAB CLAIMS-MADE		B5JH25209	3/19/2012	3/19/2013	AGGREGATE	\$	10,000,000
		DED X RETENTION\$ 25,000						\$	
		RKERS COMPENSATION EMPLOYERS' LIABILITY		 A ANDRONANDO LA RABARA DE CAMBRIO DE LA COLOR DELA COLOR DEL COLOR DE LA COLOR			WC STATU- OTH- TORY LIMITS ER		
D	ANY	PROPRIETOR/PARTNER/EXECUTIVE	N/A	Z071979601	12/31/1	1	E.L. EACH ACCIDENT	\$	1,000,000
	(Mar	ICER/MEMBER EXCLUDED?	N/A		12/	21/12	E.L. DISEASE - EA EMPLOYEE	\$	1,000,000
	If yes	s, describe under CRIPTION OF OPERATIONS below			12/	31/12	E.L. DISEASE - POLICY LIMIT	\$	1,000,000
Α	Exc	ess Liability		79532932	3/19/2012	3/19/2013	Excess Bumbershoot		15,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, If more space is required)
Office of the United States Trustee is additional insured on the referenced liability policies and per Florida law, will be given 45 days notice of cancellation except for non-payment of premium which will be 10 day notice of cancellation.

The following Named Insured's are included under referenced policies as indicated:

Morgan Industries Corporation: General Liability, Automobile, Excess Liability, Workers Compensation Hunter Marine Corporation: General Liability, Automobile, Excess Liability, Workers Compensation Luhrs Corporation: General Liability, Automobile, Excess Liability, Workers Compensation SEE ATTACHED ACORD 101

CERTIFICATE HOLDER	CANCELLATION
	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
Office of the United States Trustee One Newark Center, Suite 2100 Newark, NJ 07102	AUTHORIZED REPRESENTATIVE  All

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	Document	1 age 4 01 13	
ACORD*	AGE	NCY CUSTOMER ID: MORGIND-01 LOC #:	CRIPPSK
ADDIT	IONAL REMA	ARKS SCHEDULE	Page 1 of 1
AGENCY Insurance Office of America, Inc. POLICY NUMBER		NAMED INSURED Morgan Industries Corp, et al PO Box 1030	
SEE PAGE 1		Alachua, FL 32615	
CARRIER	NAIC CODE	ELECTIVE DATE, OFF DAOF A	
ADDITIONAL REMARKS	SEE P 1	EFFECTIVE DATE: SEE PAGE 1	9499-946/96666-64666-6666-699-999-999-999-999-999
THIS ADDITIONAL REMARKS FORM IS A SCHEDUL FORM NUMBER: ACORD 25 FORM TITLE: Certific Description of Operations/Locations/Vehicles Mainship Corporation: General Liability, Auto Silverton Corporation: General Liability, Auto Hunter Composite Technologies Corporation: Ovation Yachts Corporation: General Liability Salisbury 10 Acres, LLC: General Liability, Au Salisbury 20 Acres, LLC: General Liability, Au	ate of Liability Insurance : : mobile, Excess Liab : General Liability, A y, Automobile, Exce utomobile, Excess L	ility, Workers Compensation utomobile, Excess Liability ss Liability iability	

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In re: Salisbury 20 Acres LLC Case No. 12-21219

Debtors. Reporting Period: Initial Monthly Operating Report

#### **Explanation 1 - Property Insurance Coverage**

Debtors Insurance Broker is working with the Debtors prior property insurance provider to bind coverage immediately and the broker believes such coverage will be in place by May 18, 2012.

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In re: Salisbury 20 Acres LLC Case No. 12-21219

Debtors. Reporting Period: Initial Monthly Operating Report

#### **Explanation 2 - Employee Health Insurance**

Debtors are self insured for Employee Health Coverage with stop loss coverage of \$250,000/person per plan year.

Baseki2f21 Merrill Ly		Doc 101 D	Filed 05/15 ocument	/12 Entered Page 7 of	05/15/12 16:00: posit Account	
CLIENT INFORM						Signature Car
	New Account	157				
Account # (If new		LX.	Update (Add/Dele	ete) Signers	Supersede Existing Signature	gnature Card
ORGANIZATION I	ECAL MARE (M	complete):				
HO	EGAL NAME (MUS	t match legal nam	e indicated in comp	any formation docume	nts)	
1-11/6	1 / 100 / 1011	1 1 1 1 1	1 2 1 1	The same of the sa		SSION
	TEN DOOMESS N	AWE OF DISKEG	ARDED ENTITY OF	THIRD PARTY / FUNI	OS OWNER NAME, if appli	cable
DESCRIPTIVE ACC	OUNT TITLE (if an	oplicable, e.g. Ope	rating Account Ren	t Account ste Comme	be another legal entity nam	2000 and and a
		ACCOUNT	g ridobani, rich	Account, etc. Cannot	be another legal entity nam	e.)
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City: ALACH	FUA	State	=1	Postal C	ode: 75/16	
STATE OF FORMA	TION (You may be re	equired to provide cor	pies of your company c	harter or formation docum	V ( ( ) )	
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Corporation				☐ Sole Prop	rietorchin	
Limited Liability	Company:			The second secon		
∐ Manager i	Managed   Me	ember Managed	☐ Sole Memb	er Unincorpo	orated Organization or A	ssociation
General Partne				☐ Joint Vent		
Limited Liability	y Partnership				ent Authority/ Agency (T)	ma:
Limited Partner				1 Oth (T	NOTE OF THE PARTY	
Note: Property mana	gement accounts n	nust be accompani	ied by appropriate o	wner and agent indem	rpe: ) nities and property manager	
					miss and property manager	ment account supplement
Employer Identific			9879	26		
Legal name of the	owner of the E.	I.N listed above		N INDUSTR	TE CODE	
Federal Tax Class		Individual sole p	FOD KI C Corno	ration S Corpo		
LLC Tax Classific	ation (UNLY for	Limited Liabilit	ty Company).	C C		☐ Trust/Estate
AGREEMENT IA	X INFORMATION	CEDTICIOATIC			☐ S Corporation	☐ Partnership
You begin or continue a	a deposit account re	lationship with us by	giving us information	about your business a	nd by signing this Agreement.	
agreement at any time	and will inform you	of changes that affe	your account and tel	Is you the current term	nd by signing this Agreement. s governing your account. V	The deposit agreement w
From agreement	includes a provision	for alternative disp	pute resolution.	- , - 5g -	olon, you acknowledge receip	of the deposit agreemen
By signing below you	outhoring			Count Signer as the co	elow to operate any account of	
o endorse and deposit	<ul> <li>The authority to checks and other its</li> </ul>	operate an account	includes: authority to	sign checks and other	elow to operate any account of items and to give us other ins	pened under this signatur
ncluding closing the ac	count. If you wish	to restrict a designa	elonging to you to that ated signer's authority	e account; and, to trans	items and to give us other ins act other administrative busin must indicate that by checking we written notice revoking the	less relating to the accoun
there we maintain the	this authorization for account, and we have	or any account ope	ned under this signa	ture card until we recei	must indicate that by checking we written notice revoking the	the box to the left of the
v signing below you a	and the state of	- a reasonable time	to act upon such not	ice.	and the same of th	addictization at the offic
sted above is a United	States person (def	of perjury that 1) th	e employer identifica	tion number listed abov	e for this organization is corre	ct: 2) that the organization
report all interest	dinoiding, or (b) has	s not been notified b	y the Internal Revenu	IR Service (the IDC) the	the packet with holding becat	use: (a) the organization is
rganization listed abo	ave is not a light at	ins has notified th	ne organization that	it is no longer subject to	o backup withholding to willing	olding as a result of failure
If the organization list	and alternate you are	currently subject	to backup withhold	ing for failure to report	interest or divide	s out item 3 above if you
esident Aliens or Form	ion Entition The	an entity use the ap	plicable Form W-8 (f	or additional information	nleace see IDC D. L. St. T.	
V State, or any estate	or trust other than	States or or any Sta	ite, a corporation crea	ated or organized in the	United States or under the Le	reated or organized in the
signing below, this or	ganization hereby ac	rees to be bound to	eign trust.		fication and Authorization.	v or the United States or o
or CA Public Funds of	nly: Any person sign	ing this Agreement	for the Organization (	nt, lax Information Certi certifies that they are du	fication and Authorization. ly authorized to do so as evide with us	
ne IRS does not requ	life vous consent	xisting banking reso	olutions/contract for d	certifies that they are du eposit of moneys on file	with us.	enced by attached banking
		Signer Signatur	u uus aacumeni A	ther than the certifica	with us.  ations required to avoid ba	ckup withholding
lust match Banking R	Resolution & Certific	ate of Incumbency	ne.	11/2 114		
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int Name: 37	IAN G	DINGIES	Print Title:	VICE PICE		
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		tch legal name indicated in company for	The same of the sa	7-55-55						
	MARIN	OF DISREGARDED ENTITY or THIR	D DADTY / FINDS OWNED NA	POSSESSION						
DBA NAME OF OWNER	BUSINESS NAME	OF DISREGARDED ENTITY OF THIR	D PARTY / FUNDS OWNER NA	me, ii applicable						
DESCRIPTIVE ACCOUNT		able, e.g. Operating Account, Rent Acc		al entity name.)						
Address For Statemen	nt: Po T	30x 1030, HIGHU	JAU 441							
City: ALACH	UA	State: FC	Postal Code: 37	615						
		ed to provide copies of your company charter	r or formation documents.): Nã	W JERSEY						
TYPE OF BUSINESS	(Select One):		13							
M Corporation			Sole Proprietorship							
Limited Liability Cor  Manager Man		per Mana ed	☐ Unincorporated Organ	ization or Association						
General Partnersh		Der Managed Sole Member	☐ Joint Venture							
☐ Limited Liability P			☐ Government Authority	Agency (Type: )						
☐ Limited Partnersh			Other (Type: )							
-		t be accompanied by a progriate owne		perty management account supplement.						
TAX CLASSIFICATIO										
Employer Identificat	ion Number:	22-19879	216							
Legal pains of the or	wher of the ELA	linked shove: MCZCGAN	INDUSTRIES C	OKTORATION						
Federal Tax Classific	A CONTRACT OF THE PARTY OF THE	dividual sole prop 🔯 C Corporati		Partnership Trust/Estate						
LLC Tax Classification				Corporation Partnership						
		ERTIFICATION and AUTHORIZA		- Tarmeremp						
You begin or continue a d	eposit account relati	onship with us by giving us information ab	out your business and by signing t	this Agreement. The deposit agreement we						
				our account. We may change the deposit nowledge receipt of the deposit agreement.						
		r alternative dispute resolution.	stions. By signing below, you ack	nowledge receipt of the deposit agreement.						
By signing helow, you and	horize each person	who has signed in the Designated Accou	int Signer section below to gnerat	e any account opened under this signature						
card now or in the future.	The authority to op-	erate an account includes: authority to sig	in checks and other items and to g	give us other instructions to withdraw funds;						
				inistrative business relating to the account, that by checking the box to the left of their						
name. We may rely on the	is authorization for	any account opened under this signature	e card until we receive written not	ice revoking the authorization at the office						
where we maintain the acc	count, and we have a	a reasonable time to act upon such notice								
				anization is correct; 2) that the organization						
				hithholding because: (a) the organization is to back up withholding as a result of failure						
to report all interest or div	vidends, or (c) the If	RS has notified the organization that it is	s no longer subject to backup with	nholding. [Cross out item 2 above if the						
		currently subject to backup withholding		below.*] [Cross out item 3 above if you dividends.]						
* If the organization listed	above is a foreign	entity use the applicable Form W-8 (for	additional information please see	IRS Pub 515 Withholding of Tax on Non-						
United States or under the	law of the United S	tates or of any State, a corporation create		, a partnership created or organized in the sor under the law of the United States or of						
any State, or any estate or	trust other than a fo	reign estate or foreign trust. ees to be bound to the above Agreement.								
For CA Public Funds onl	v: Any person signir	og this Agreement for the Organization cer	tifies that they are duly authorized	to do so as evidenced by attached banking						
resolution/contract for de	sit of moneys or ex	isting banking resolutions/contract for deep	sit of maneys on the with us.							
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	HN T. TE		PRESIDENT.	Date: 5/7/12						
This trainer		Signer Signature:		546. 37 7772						
(Must match Banking Re			411							
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DESIGNATED ACCO	UNT SIGNERS (	use supplemental pages as need								
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ONLY sign checks	Signer (A/D)			The HARM						
	AJJ	DANIEL N. JET	ECRETARY	1 Syrge 1 / VIII						
	ADD	JOHN T. PETERSON	PRESIDENT	John F. Doterson						
	ADD	BRIANG. DUGGER	VICE PRESIDENT							

Case 12-21156-MBK Doc 101

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City: ALACHU	4	State:		Postal Code:	32615	
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TYPE OF BUSINESS	(Select One):					
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Doc 101 Filed 05/15/12 Entered 05/15/12 16:00:27 Desc Main Document Page 11 Deposit Account Documentation 21156-MBK Banking Resolution and Certificate of Incumbency Date: Supersede Banking Resolution Update Incumbency New Resolution/Incumbency Select One: This Banking Resolution and Certificate of Incumbency will apply to all accounts you maintain with us. COZZEZATION DEBICK Organization Legal Name The Organization adopts the following Banking Resolution and Certificate of Incumbency (with specimen signatures)* The undersigned certifies that: 1) any individual (each an "Authorized Signer") holding any of the following positions: (Title) (Title) is authorized, acting alone, (a) to establish accounts from time to time for the Organization at Bank of America, N.A. (the "Bank"), as well as to operate and close such accounts, and (b) to designate persons to operate each such account including closing the account, and 2) the person whose signature, name, and title appear in the "AGREEMENT, TAX INFORMATION CERTIFICATION and AUTHORIZATION" section of the Deposit Account Documentation Signature Card ("Signature Card") and those persons listed below on the Incumbency Certificate, are Authorized Signers who are authorized to establish accounts and to designate persons to operate each such account and to execute contracts and agreements with the Bank and that their signatures are genuine 3) the persons who signed in the Designated Account Signers section of the Signature Card are authorized to operate any accounts opened with the deposit account documentation unless otherwise noted on the Signature Card, and that their signatures are genuine. 4) the foregoing is a complete, true and correct copy of the banking resolutions adopted by the Board of Directors, the Members or the General Partners, Commission, Council or Governing Board as applicable, of the Organization, government entity or authority and that the resolutions are still in full force and effect and have not been amended or revoked and do not exceed the objects or powers of the Organization, government entity, authority or the powers of its management or Governing Board, Commission or Council. Incumbency Certificate: Use when Authorized Signer's signature does not appear on the accompanying Signature Card, or to update authorized signers. Signature Name * If you choose to provide your own Banking Resolution and Certificate of Incumbency (with specimen signatures), it must be attached to the signature card. This Banking Resolution and Certificate of Incumbency must be signed as follows: Corporations: Secretary or assistant secretary of the company must sign. Any Partnership type: One of the general partners must sign. If the general partner is an organization, show the name of the general partner and include capacity of signer. Limited Liability Company: Member Managed LLC: One of the members or an officer of the company must sign. If the member or manager is an organization, show the name of the member or manager and include capacity of signer. Manager Managed LLC: The manager or managers or an officer authorized of the company must sign. If the member or manager is an organization, show the name of the member or manager and include capacity of signer. Other unincorporated organizations: An officer of the organization who is authorized by the by-laws or operating agreement of the company must sign. Government entities, authorities or agencies: An authorized signer of the government entity/authority who is authorized by the statutes must sign. (title) of the Organization listed above this IN WITNESS WHEREOF, I have hereunto set my hand as Bv

Type or Print Name of Certifying Individual

## Case 12-21156-MBK Doc 101 Filed 05/15/12 Entered 05/15/12 16:00:27 Desc Main Document Page 12 of 13

In re: Salisbury 20 Acres LLC Case No. 12-21219

Debtors. Reporting Period: Initial Monthly Operating Report

#### **Explanation 3 - Main Operating Account**

Pursuant to Docket Filing number 40: Order Authorizing Continued Maintenance of Existing Bank Accounts, the Debtors are using its Bank of America account ending in 4377 at Bank of America as its General Operating Account.

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In re: Salisbury 20 Acres LLC Case No. 12-21219

Debtors Reporting Period: Initial Monthly Operating Report

#### SCHEDULE OF RETAINERS PAID TO PROFESSIONALS

(This schedule is to include each Professional paid a retainer ¹)

	Check				Amount Applied	
Payee	Date	Number	Name of Payor	Amount	to Date	Balance
Arent Fox, LLP	3/8/2012	(1)	Hunter Marine Corporation	75,000	75,000	0
Capstone Advisory Group LLC	12/28/2012	(1)	Warren Luhrs	10,000	10,000	0
Donlin, Recano & Company, Inc.	4/19/2012	(1)	Hunter Marine Corporation	15,000	0	15,000
Stichter, Riedel, Blain & Prosser	10/16/2009	152575	Luhrs Corporation	5,000	0	5,000
Rattett Pasternak LLP	4/23/2012	(1)	Hunter Marine Corporation	5,000	5,000	0
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¹ Identify all Evergreen Retainers

(1) Paid by wire