

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re:**

**DERLAN USA, INC.**

**Debtor.**

**Case No. 12-11820**

**Chapter 11**

**SCHEDULES OF ASSETS AND LIABILITIES AND SCHEDULE  
OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

The Debtor submits its Schedules of Assets and Liabilities and Schedule of Executory Contracts and Unexpired Leases (the "Schedules") pursuant to 11 U.S.C. § 521 and Fed. R. Bankr. P. 1007.

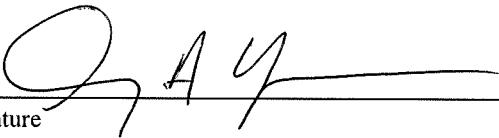
The Debtor has used its best efforts to compile the information contained in the Schedules, based on its books and records maintained in the ordinary course of its business.

The Schedules remain subject to further review and verification by the Debtor. Subsequent information may result in material changes in financial or other data contained in the Schedules. The Debtor reserves the right to amend the Schedules from time to time as may be necessary or appropriate.

**Declaration**

I, Craig A. Yuen, declare under penalty of perjury that I have reviewed the information contained in these Schedules, and subject to any and all notes applicable to the Schedules and my reliance on the Debtor's personnel to the extent involved in the preparation of these Schedules, that they are true and correct to the best of my knowledge, information and belief.

Dated: July 16, 2012

  
\_\_\_\_\_  
Signature

Craig A. Yuen

\_\_\_\_\_  
Name

Vice President/Chief Financial and Strategy Officer/Secretary

\_\_\_\_\_  
Title

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

Northstar Aerospace (USA) Inc., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No.12-11817 (MFW)  
(Jointly Administered)

**DEBTOR'S SCHEDULES OF ASSETS  
AND LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

Northstar Aerospace (USA) Inc., *et al.*, Inc., debtor and debtor-in-possession in the above-captioned bankruptcy case (the "Debtor"), submits its Schedules of Assets and Liabilities (the "Schedules") and Statement of Financial Affairs (the "Statements") pursuant to 11 U.S.C. § 521 and Federal Rule of Bankruptcy Procedure 1007.

The Schedules and Statements have been prepared by the Debtor's management and professionals and are unaudited. While the Debtor's management has made every effort to ensure that the Schedules and Statements are accurate and complete based on information that was available at the time of preparation, the subsequent receipt of information may result in material changes in financial data contained in the Schedules and Statements. Except as noted, the assets and liability data contained in the Schedules and Statements are as of June 13, 2012.

The Debtor has made every effort to allocate liabilities between the pre-petition and post-petition periods based on the information and research that was conducted in connection with the preparation of the Schedules and the Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between pre-petition and post-petition periods may change.

While every effort has been made to file complete and accurate Schedules and Statement of Financial Affairs, inadvertent errors or omissions may exist. Accordingly, the Debtor reserves the right to amend its Schedules and Statements as is necessary and/or appropriate.

Any failure to designate a claim listed on the Debtor's Schedules as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtor that such amount is not "disputed," "contingent," or "unliquidated". The Debtor reserves the right to dispute—or to assert setoffs or defenses to—any claim reflected on its Schedules as to amount, liability or classification, or to otherwise subsequently designate any claim as "disputed," "contingent," or "unliquidated."

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<sup>1</sup> The Debtors and the last four digits of their respective tax identification numbers are: Northstar Aerospace (USA), Inc. (XX-XXX4389), Northstar Aerospace (Chicago), Inc. (XX-XXX1441), D-Velco Manufacturing of Arizona, Inc. (XX-XXX5660) and Derlan USA Inc. (XX-XXX6924). The address of Northstar Aerospace (USA), Inc. and Northstar Aerospace (Chicago), Inc. is 6006 West 73rd Street, Bedford Park, Illinois 60638. The address of D-Velco Manufacturing of Arizona, Inc. and Derlan USA, Inc. is 401 South 36th Street, Phoenix, Arizona 85034.

The inclusion of any particular claim on Schedule D is not an admission that the debt is secured or perfected or any admission as to the value of the collateral. The Debtor reserves all of its rights, remedies and defenses to such assertions and will review any alleged secured amount in light of supporting documentation to be provided by the creditor.

The inclusion on Schedule G of any particular agreement or contract or lease does not constitute an admission by the Debtor that such agreement or contract is an executory contract or unexpired lease under the Bankruptcy Code. The Debtor reserves all its rights with respect to such agreements or contracts, including, without limitation, the right to seek or contest any re-characterization of any such agreements or contracts on any available basis.

The Bankruptcy Court has approved the payment of certain pre-petition claims against the Debtor, including, without limitation, certain claims of employees for wages, salaries, contributions to employee benefit plans, reimbursement of business expenses and other claims, payment of certain critical vendor claims, as well as honoring customer related obligations in the ordinary course, and the payment of certain sales, use and withholding tax obligations. Such claims may be reflected in Schedule E or Schedule F, respectively, even though they have been paid in full or in part on a post-petition basis pursuant to the Order authorizing, but not directing, the Debtor to make such payments or may be omitted based on the fact they are now paid. Further, in Exhibit S-9 to the Statement of Financial Affairs, certain payments listed therein may be related in whole or in part to pre-petition services other than Debt counseling, such as services related to corporate and other matters arising in the ordinary course of the Debtor's business.

It would be prohibitively expensive and unduly burdensome to obtain current market valuations of the Debtor's property interests. Accordingly, unless otherwise noted, the carrying value on the Debtor's books, rather than the current market values, of the Debtor's interests in property is reflected on the Debtor's Schedules. Whereas the Debtor is in the process of ascertaining certain valuations, such work is not yet completed, however.

The Statement of Financial Affairs and Schedules do not include administrative or other proceedings to determine coverage under workers' compensation programs.

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached. 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.

<b>NAME OF SCHEDULE</b>	<b>ATTACHED (YES/NO)</b>	<b>ASSETS</b>	<b>LIABILITIES</b>
A. Real Property	Yes	\$0.00	
B. Personal Property	Yes	\$0.00	
C. Property Claimed As Exempt	No		
D. Creditors Holding Secured Claims	Yes		\$60,090,064.88
E. Creditors Holding Unsecured Priority Claims	Yes		\$0.00
F. Creditors Holding Unsecured Nonpriority Claims	Yes		\$0.00
G. Executory Contracts and Unexpired Leases	Yes		
H. Codebtors	Yes		
I. Current Income of Individual Debtor(s)	No		
J. Current Expenditures of Individual Debtor(s)	No		
<b>TOTALS</b>		<b>\$0.00</b>	<b>\$60,090,064.88</b>

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**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 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 holds 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."

**See Attached**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re: DERLAN USA, INC.

Case No.: 12-11820

SCHEDULE A - REAL PROPERTY

Description and Location of Property	Nature of Debtor's Interest in Property	Net Book Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount of Secured Claim
-None-			
TOTAL SCHEDULE A:			\$0.00
TOTAL DEBTOR:			\$0.00

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**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.

**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." In providing the information requested in this schedule, do not include the name or address of a minor child. Simply state "a minor child."

**See Attached**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Net Book 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>X</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. Interest in an education IRA as defined in 26 U.S.C. § 503(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); Rule 1007(b)).	<b>X</b>		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	<b>X</b>		



**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Net Book Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		SEE EXHIBIT-B13	\$0.00
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 owing 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 of Real Property.	X		
20. Contingent and noncontingent 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.	X		
22. Patents, copyrights, and other intellectual property. Give particulars.	X		

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Net Book Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption
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>X</b>		
26. Boats, motors, and accessories.	<b>X</b>		
27. Aircraft and accessories.	<b>X</b>		
28. Office equipment, furnishings, and supplies.	<b>X</b>		
29. Machinery, fixtures, equipment, and supplies used in business.	<b>X</b>		
30. Inventory.	<b>X</b>		
31. Animals.	<b>X</b>		
32. Crop - growing or harvested. Give particulars.	<b>X</b>		
33. Farm equipment and implements.	<b>X</b>		
34. Farm supplies, chemicals, and feed.	<b>X</b>		
35. Other personal property of any kind not already listed. Itemize.	<b>X</b>		
<b>TOTAL:</b>			<b>\$0.00</b>

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re: DERLAN USA, INC.

Case No.: 12-11820

SCHEDULE B - PERSONAL PROPERTY  
EXHIBIT B13

Asset Id	Description	Location	Net Book Value
49	1,000 COMMON SHARES	DERLAN, INC. 401 SOUTH 36TH STREET PHOENIX, AZ 85036	UNKNOWN
48	2,084,310 COMMON SHARES 2,400 PREFERRED SHARES	D-VELCO MANUFACTURING OF ARIZONA, INC. 401 SOUTH 36TH STREET PHOENIX, AZ 85036	UNKNOWN
TOTAL:			UNKNOWN

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**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. 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 "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors.

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.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

See Attached

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

Page 1 of 1

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

Creditor's Name and Mailing Address Including Zip Code	Date Claim Was Incurred, Nature of Lien, and Description and Value of Property Subject to Lien	Contingent			Amount of Claim Without Deducting Value of Collateral	Unsecured Portion, If Any		
				Unliquidated				
				Disputed Co- Debtor				
Sub Schedule:    SECURED DEBT								
FIFTH THIRD BANK 222 SOUTH RIVERSIDE PLAZA 34TH FLOOR CHICAGO IL 60606  Creditor: 2526 - 03 Vendor: 21440	LOAN & SECURITY AGREEMENT: REVOLVING LOAN DATED MARCH 29, 2010  PRINCIPAL AMOUNT: \$39,483,957.86 ACCRUED INTEREST:    \$114,107.02				X			
						\$39,598,064.88	\$39,598,064.88	
FIFTH THIRD BANK 222 SOUTH RIVERSIDE PLAZA 34TH FLOOR CHICAGO IL 60606  Creditor: 5981 - 21	LOAN & SECURITY AGREEMENT: TERM LOAN DATED MARCH 29, 2010				X			
						\$18,892,000.00	\$18,892,000.00	
FIFTH THIRD BANK 222 SOUTH RIVERSIDE PLAZA 34TH FLOOR CHICAGO IL 60660  Creditor: 5982 - 21	LOAN & SECURITY AGREEMENT: CAPITAL EQUIPMENT LOAN DATED MAY 5, 2011				X			
						\$1,600,000.00	\$1,600,000.00	
TOTAL SUB SCHEDULE:    SECURED DEBT						\$60,090,064.88	\$60,090,064.88	
TOTAL SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS:						\$60,090,064.88	\$60,090,064.88	

**PAGE TOTAL:                    \$60,090,064.88       \$60,090,064.88**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**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.

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 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 "Subtotal" 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 schedules. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liability 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 schedules. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liability 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).

# UNITED STATES BANKRUPTCY COURT

In re: **DERLAN USA, INC.**

Case No.: **12-11820**

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☐ **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 \$11,725.00\* 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 April 1, 2013, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

See Attached

**UNITED STATES BANKRUPTCY COURT**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**SCHEDULE E NOTES**



**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

Page 1 of 1

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

**Type of Priority for Claims Listed on this Sheet**

Creditor's Name and Mailing Address Including Zip Code	Date Claim Was Incurred and Consideration for Claim.	Contingent				Total Amount of Claim	Amount Entitled to Priority	Amount Not Entitled to Priority, If any
				Unliquidated				
				Disputed				
				Co- Debtor				
Sub Schedule: TAXES								
INTERNAL REVENUE SERVICE TREASURY DEPARTMENT PO BOX 7346 PHILADELPHIA PA 19101-7346 Creditor: 9387 - 15	TAX			X		\$0.00	\$0.00	\$0.00
TOTAL SUB SCHEDULE: TAXES						\$0.00	\$0.00	\$0.00
TOTAL - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS:						\$0.00	\$0.00	\$0.00

**PAGE TOTAL:**

**\$0.00**

**\$0.00**

**\$0.00**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

See Attached

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

Page 1 of 1

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

Creditor's Name and Mailing Address Including Zip Code	Date Claim Was Incurred and Consideration for Claim. If Claim Is Subject to Setoff, So State.	Contingent				Amount of Claim
		Unliquidated				
		Disputed				
		Co-Debtor				
Sub Schedule: MISCELLANEOUS CLAIMS						
PENSION BENEFIT GUARANTY CORP. DEPARTMENT 77430 PO BOX 77000 DETROIT MI 48277  Creditor: 3713 - 03 Vendor: 61185	PENSION OBLIGATION		X			UNLIQUIDATED
TOTAL SUB SCHEDULE: MISCELLANEOUS CLAIMS						\$0.00
TOTAL SCHEDULE F - CREDITORS HOLDING UNSECURED NON-PRIORITY CLAIMS:						\$0.00

**PAGE TOTAL:**

**\$0.00**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**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, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

☒ Check this box if debtor has no executory contracts or unexpired leases.

**SCHEDULE G NOTES**

**LISTING A CONTRACT OR AGREEMENT ON THIS SCHEDULE DOES NOT CONSTITUTE AN ADMISSION THAT SUCH CONTRACT OR AGREEMENT IS AN EXECUTORY CONTRACT OR UNEXPIRED LEASE OR THAT SUCH CONTRACT OR AGREEMENT WAS IN EFFECT ON THE PETITION DATE OR IS VALID OR ENFORCEABLE. ANY AND ALL OF THE DEBTOR'S RIGHTS, CLAIMS AND CAUSES OF ACTION WITH RESPECT TO THE CONTRACTS AND AGREEMENTS LISTED ON THIS SCHEDULE ARE HEREBY RESERVED AND PRESERVED.**

**OMISSION OF A CONTRACT OR AGREEMENT FROM THIS SCHEDULE DOES NOT CONSTITUTE AN ADMISSION THAT SUCH OMITTED CONTRACT OR AGREEMENT IS NOT AN EXECUTORY CONTRACT OR UNEXPIRED LEASE. THE DEBTOR'S RIGHTS UNDER THE BANKRUPTCY CODE WITH RESPECT TO ANY SUCH OMITTED CONTRACTS OR AGREEMENTS ARE NOT IMPAIRED BY THE OMISSION. THIS SCHEDULE MAY BE AMENDED AT ANY TIME TO ADD ANY OMITTED CONTRACT OR AGREEMENT.**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers.

If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr.P. 1007(m).

**See Attached**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

**In re: DERLAN USA, INC.**

**Case No.: 12-11820**

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**SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers.

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**Name and Address of Creditor**

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**Name and Address of Codebtor**

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FIFTH THIRD BANK  
ATTN: DONALD MITCHELL  
38 FOUNTAIN SQUARE PLAZA  
CINCINNATI, OH 45263

SEE NOTES (1) AND (2) BELOW

(1) The following Northstar entities are Borrowers, Loan Parties and Guarantors under the prepetition Senior Loan and Security Agreement dated March 2010: Northstar Aerospace (USA) Inc., Northstar Aerospace (Chicago) Inc., D-Velco Manufacturing of Arizona, Inc. and Derlan USA Inc.

(2) Northstar Aerospace, Inc., Northstar Aerospace (Canada) Inc., Northstar Aerospace Turbine Engine Service Group, Inc., 2007775 Ontario Inc., Derlan L.P., 3024308 Nova Scotia Company, 1055360 Ontario Limited have issued guarantees in support of the obligations of the Debtor with respect to the prepetition Senior Loan and Security Agreement dated March 2010.