

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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<i>In re</i>	:	Chapter 11
	:	
SOUTHERN AIR	:	Case No. 12-12690 (CSS)
HOLDINGS, INC., et al.,	:	
	:	Jointly Administered
Debtors.¹	:	
	:	
-----X	:	

SCHEDULES OF ASSETS AND LIABILITIES FOR 23138 LLC

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are:
(i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; (iv) Air Mobility Inc., 3824; (v) 21110 LLC, 3761; (vi) 21111 LLC, 8100; (vii) 21221 LLC, 1567; (viii) 21550 LLC, 8103; (ix) 21576 LLC, 6341; (x) 21590 LLC, 8105; (xi) 21787 LLC, 0617; (xii) 21832 LLC, 7893; (xiii) 23138 LLC, 7192; (xiv) 24067 LLC, 6360; (xv) 46914 LLC, 0322; (xvi) Aircraft 21255, LLC, 5500; (xvii) Aircraft 21380, LLC, 1753; and (xviii) CF6-50, LLC, 9733. The address for all Debtors is 117 Glover Avenue, Norwalk, Connecticut 06850.



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UNITED STATES BANKRUPTCY COURT
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-----X
: **Chapter 11**
: **Case No. 12-12690 (CSS)**
: **Jointly Administered**
: **Debtors.¹**
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**GENERAL NOTES AND STATEMENT OF
LIMITATIONS, METHODOLOGY, AND DISCLAIMERS
REGARDING DEBTORS' SCHEDULES OF ASSETS AND
LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

On September 28, 2012 (the "Petition Date"), Southern Air Holdings, Inc. ("Holdings") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), commenced cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated under case number 12-12690 (CSS) for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

OVERVIEW OF GENERAL NOTES

Each of the Debtors has herewith filed separate Schedules of Assets and Liabilities ("Schedules") and Statements of Financial Affairs ("Statements"). These General Notes and Statement of Limitations, Methodology, and Disclaimers Regarding Debtors' Schedules and Statements (the "General Notes") relate to each of the Debtors' Schedules and Statements and set forth the basis upon which the Schedules and Statements are presented. **These General Notes comprise an integral part of the Schedules and Statements and should be referred to and considered in connection with any review of the Schedules and Statements.** The General Notes are in addition to any specific notes contained in any Debtor's Schedules or Statements. The General Notes are presented for each individual Debtor, however, each provision contained

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in the General Notes may not apply to all Debtors. Nothing contained in the Schedules and Statements shall constitute a waiver of any rights or claims of the Debtors against any third party, or in or with respect to any aspect of these chapter 11 cases.

The Schedules, Statements, and General Notes should not be relied upon by any person for information relating to the current or future financial conditions, events, or performance of any of the Debtors.

The Schedules and Statements have been prepared, pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, by the Debtors with the assistance of their advisors. Financial information for the period between January 1, 2012 and September 27, 2012, is presented on an unaudited basis. While management has made reasonable efforts to ensure that the Schedules and Statements are accurate and complete based on information that was available to them at the time of preparation, subsequent information or discovery may result in material changes to the Schedules and Statements, and inadvertent errors or omissions may exist. Moreover, the Schedules and Statements contain unaudited information, which is subject to further review and potential adjustment. Nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors' rights with respect to the chapter 11 cases, including with respect to any issues involving substantive consolidation, recharacterization, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws to recover assets or avoid transfers.

NOTES PERTAINING TO EACH APPLICABLE DEBTOR

1. Information Subject to Confidentiality. There may be instances in the Schedules and Statements where the Debtor has deemed it necessary and appropriate to redact from the public record information such as names, addresses or amounts. The Debtor has determined that this approach is necessary in light of an agreement between the Debtor and a third party, concerns of confidentiality, or concerns for the privacy of, or otherwise preserving the confidentiality of personally identifiable information with respect to, an individual. The Debtor has prepared a separate version of the Schedules and Statements from which all information is unredacted, and the Debtor will provide a copy of the unredacted version to the Office of the United States Trustee for the District of Delaware and, to the extent applicable, counsel for the statutory committee of unsecured creditors appointed in these chapter 11 cases.
2. Amendment. Notwithstanding anything contained herein, the Debtor specifically reserves all rights to, but is not required or directed to, amend, modify, supplement, correct, change, or alter any part of its Schedules and Statements from time to time as is necessary and appropriate.
3. Causes of Action. Despite its reasonable efforts to identify all known assets, the Debtor may not have listed all of its causes of action or potential causes of action against third parties as assets in its Schedules and Statements, including, without limitation, avoidance actions arising under chapter 5 of the Bankruptcy Code and actions under other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtor reserves all of its rights for any claims, causes of action, or avoidance actions it may have, and neither these General

Notes nor the Schedules and Statements shall be deemed a waiver of any such claims, causes of actions, or avoidance actions or will in any way prejudice or impair the assertion of such claims.

4. Recharacterization. The Debtor has made reasonable efforts to correctly characterize, classify, categorize, and designate assets, liabilities, executory contracts, unexpired leases, and other items reported in the Schedules and Statements. However, the Debtor may have improperly characterized, classified, categorized, or designated certain items. The Debtor reserves all of its rights to recharacterize, reclassify, re-categorize, or re-designate items reported in the Schedules and Statements as necessary or appropriate.
5. Claims Description. Any failure to designate a claim in the Schedules and/or Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtor that such claim or amount is not “disputed,” “contingent,” or “unliquidated.” The Debtor reserves the right to dispute and assert offsets or defenses to any claim reflected on its Schedules and/or Statements on any grounds, including, without limitation, amount, liability, priority, secured or unsecured status, or classification, or to otherwise designate any claim as “disputed,” “contingent,” or “unliquidated.” The Debtor reserves the right to amend its Schedules and Statements as necessary and/or appropriate, including, modifying claim descriptions and designations.
6. Unliquidated Claim Amounts. Claim amounts that could not be readily quantified by the Debtor are scheduled as “unliquidated.”
7. Undetermined Amounts. The description of an amount as “undetermined” is not intended to reflect upon the materiality of the amount.
8. Disputed Claim Amounts. Claims scheduled as “disputed” are based on information contained in the Debtor’s books and records and historical financial statements, and the designation of a claim as “disputed” is without any representation as to the accuracy of the amount identified.
9. Bankruptcy Court Orders. Pursuant to certain interim and/or final orders of the Bankruptcy Court entered in the Debtors’ chapter 11 cases, the Debtor was authorized (but not directed) to pay, among other things, some prepetition claims of certain employees, vendors, foreign creditors, taxing authorities, fuel supply parties, possessory lienholders, and other prepetition creditors. In addition, the Debtor was authorized (but not directed) on an interim basis to honor, among other things, certain prepetition obligations for workers’ compensation, general insurance policies, fuel supply arrangements, and certain other prepetition agreements. Accordingly, these contracts and liabilities may have been or may be satisfied in accordance with those orders and therefore may not be listed in the Schedules and Statements. Nothing herein shall be deemed to alter the rights of any party in interest to contest a payment made pursuant to a Bankruptcy Court order, where such order preserves the right to contest.
10. Asset Presentation. Unless otherwise stated, each asset and liability of the Debtor is shown on the basis of the book value of the asset or liability as of the Petition Date, derived from the

Debtor's historical financial statements and accounting books and records, which have been audited for the period prior to January 1, 2012, and not on the basis of current market values of such interest in property and/or liabilities. The Debtor believes that it would be an inefficient use of the assets of the Debtor's estate for the Debtor to obtain current market valuations of all of its assets. Accordingly, where necessary, the Debtor has indicated in the Schedules and Statements that the value of certain assets (and liabilities) is "Undetermined."

The Debtor reserves its right to amend or adjust the value of each asset or liability set forth herein. In addition, any omission of an asset of the Debtor on the Schedules and Statements does not constitute a representation regarding the ownership of the asset, and any such omission shall not constitute a waiver of any and all rights of the Debtor with respect to that particular asset.

11. Liabilities. The Debtor has sought to allocate liabilities between the prepetition and postpetition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change, and the Debtor reserves the right, but is not required, to amend the Schedules and Statements as it deems appropriate to reflect such reallocation.
12. Intercompany Claims. Claims among the Debtor and its affiliated Debtors or non-Debtor affiliate, as reflected in the applicable entities' balance sheet accounts (each an "Intercompany Receivable" or "Intercompany Payable" and, collectively, the "Intercompany Claims"), are reported on Schedules B and F, as applicable. The Intercompany Claims primarily result from: provision of management services, operating expenses, aircraft and equipment leasing, and, as a result of the Debtors' cash management practices, one Debtor satisfying the obligations of another Debtor or non-Debtor affiliate.
13. Estimates. To close the Debtor's books and records as of September 28, 2012, the Debtor was required in certain instances to make estimates and assumptions that affect the reported amounts of its assets, liabilities, revenue, and expenses.
14. Currency. Unless otherwise indicated, all amounts are reflected in U.S. dollars.
15. Property and Equipment. Nothing in the Schedules or Statements (including, without limitation, the failure to list leased property or equipment as owned property or equipment) is, or shall be construed as, an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or financing arrangement), and the Debtor reserves all of its rights with respect to such issues.
16. Insiders. In the circumstance where the Schedules and Statements require information regarding insiders and/or officers and directors, the Debtor has listed the members of its board of directors, to the extent applicable, and all employees that may be, or may have been during the relevant period, "officers," as such term is defined in the Bankruptcy Code or other applicable law. In instances where the Debtor is member managed, the sole member has been identified. The listing of a party as an insider is solely for informational purposes, and is not intended to be, and should not be construed as, a legal characterization of that

person as an insider and does not act as an admission of any fact, claim, right, or defense, and all such rights, claims, and defenses are hereby reserved. Further, the Debtor does not take any position concerning (a) the person's influence over the control of the Debtor, (b) the person's management responsibilities or functions, (c) the person's decision-making or corporate authority, or (d) whether the person could successfully argue that he or she is not an insider under applicable law, including the federal securities laws, for any theories of liability or for any other purpose.

In the ordinary course of the Debtors' businesses, directors and officers of one Debtor may have been, and may still be, employed and paid by another Debtor.

17. Setoffs. The Debtor has not intentionally offset amounts listed on Schedules B, D, E or F. Nonetheless, some amounts listed may have been affected by setoffs by third parties of which the Debtor is not yet aware. The Debtor reserves all rights to challenge any setoff and/or recoupment rights which may be asserted.

Notwithstanding foregoing, the Debtor has disclosed certain setoffs taken by financial institutions and/or fuel suppliers that are known to the Debtor and that the Debtor reserves the right to challenge as being outside the ordinary course of business.

18. Guarantees. The Debtor has exercised reasonable efforts to locate and identify guarantees in its executory contracts, unexpired leases, secured financings, and other such agreements. Where guarantees have been identified, they have been included in the relevant Schedules G and H for the affected Debtor or Debtors. The Debtor may have inadvertently omitted guarantees embedded in its contractual agreements and may identify additional guarantees as it continues its review of its books and records and contractual agreements. The Debtor reserves all of its rights, but is not required, to amend the Schedules if additional guarantees are identified.
19. Co-Debtors. In the ordinary course of its businesses, the Debtor may be involved in pending or threatened litigation and claims arising out of the conduct of its businesses. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. The Debtor is in the process of reviewing its leases and contracts, which agreements may contain provisions leading to a co-debtor relationship. To the extent the Debtor's investigation into possible co-obligor relationships results in identifying additional co-debtors, the Debtor reserves all of its rights to, but is not required to, amend the Schedules.
20. Payments. Prior to the Petition Date, the Debtor participated in a cash management system in which certain payments were made by one entity on behalf of another. As a result, through the operation of its cash management system, certain payments in the Schedules and Statements may have been made prepetition by one entity on behalf of another entity. A description of the Debtors' prepetition cash management system is in the Debtors' motion filed on September 28, 2012, seeking authorization to, among other things, continue using their existing cash management system [Docket No. 4].

21. Specific Notes. These General Notes are in addition to the specific notes set forth in the individual Schedules and Statements. Disclosure of information in one Schedule, the Statements, an exhibit, or continuation sheet, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedule, Statements, or any exhibits or continuation sheets.
22. Totals. All totals that are included in the Schedules represent totals of the liquidated amounts for the individual Schedule for which they are listed.

SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S SCHEDULES

23. Schedule B-21. In the ordinary course of its business, the Debtor may have accrued certain claims, counterclaims, rights to setoff, refunds, or potential warranty claims of which it is currently unaware. Because such claims are unknown to the Debtor and not quantifiable as of the Petition Date, they are not listed on Schedule B-21.
24. Schedule D – Creditors Holding Secured Claims. Although the Debtor may have scheduled claims of various creditors as secured claims, the Debtor reserves all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim. The descriptions provided in Schedule D are intended only to be a summary. In addition, certain of the entities listed on Schedule D may be equipment (including as such term is defined in section 1110 of the Bankruptcy Code) lessors and/or maintenance providers not secured by property of the estate, but the Debtors have listed these entities on Schedule D, out of an abundance of caution. Without limiting the foregoing, the Debtor's inclusion on Schedule D of creditors that have asserted liens is not intended to be an acknowledgement of the validity, extent, or priority of any such liens, and the Debtor reserves its right to challenge such liens and the underlying claims on any ground whatsoever. Reference to the applicable agreements and other related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the General Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. Other than beneficiaries of certain standby letters of credit, except as specifically stated herein, real property lessors, aircraft operating lessors, utility companies, and other parties which may hold security deposits have not been listed on Schedule D solely on account of such deposit. The Debtor has not included on Schedule D all parties that may believe their claims are secured through statutory setoff rights, deposits posted by, or on behalf of, the Debtor, or inchoate statutory lien rights. Despite the Debtor's reasonable efforts, determination of the date upon which each claim in Schedule D was incurred or arose would be unduly burdensome and cost prohibitive, and therefore, the Debtor does not list a date for each claim listed on Schedule D.
25. Schedule E – Creditors Holding Unsecured Priority Claims. The listing of any claim on Schedule E does not constitute an admission by the Debtor that such claim is entitled to priority under section 507(a) of the Bankruptcy Code. Further, the Debtor does not waive any right to recharacterize or reclassify the claim or contract listed on Schedule E. The Debtor reserves the right to dispute the priority status of any claim on any basis. Despite the Debtor's reasonable efforts, determination of the date upon which each claim in Schedule E

was incurred or arose would be unduly burdensome and cost prohibitive, and therefore, the Debtor does not list a date for each claim listed on Schedule E.

The Bankruptcy Court entered a number of first day orders granting authority on an interim basis to pay certain prepetition priority claims, including, without limitation, a first day order on an interim basis authorizing (but not directing) the Debtor to pay certain prepetition employee-related claims. Thus, unsecured priority claims of employees for wages, salaries, and commissions, including vacation, severance, and sick leave pay, are not included. Only claims against the Debtor for prepetition amounts in excess of the priority cap set forth in section 507(a)(4) of the Bankruptcy Code are reflected in the Schedules and Statements as unsecured non-priority claims. The Debtor reserves its rights to object to any listed claims on the ground that, among other things, they have already been satisfied.

26. Schedule F – Creditors Holding Unsecured Nonpriority Claims. Although the Debtor has made a reasonable attempt to set forth its unsecured obligations in Schedule F, the liabilities identified therein are derived from the Debtor’s books and records and historical financial statements, which may or may not, in fact, be completely accurate. The Debtor has listed Intercompany Claims on Schedule F and indicated that such claims are subject to setoff. The claims of individual creditors are generally listed according to the amounts recorded on the Debtor’s books and records and may not reflect credits or allowances due from the creditor. The Debtor reserves all of its rights concerning such credits or allowances. Consequently, the actual amount of claims against the Debtor may vary from the represented liabilities. Parties in interest should not accept that any listed liability necessarily reflects the correct amount of any unsecured creditor’s allowed claim or the correct amount of all unsecured claims. Similarly, parties in interest should not anticipate that recoveries in these cases will reflect the relationship of aggregate asset values and aggregate liabilities set forth in the Schedules and Statements. Parties in interest should consult their own professionals and/or advisors with respect to pursuing a claim. Although the Debtor and its advisors have generated financial information the Debtor believes to be reasonable, actual liabilities (and assets) may deviate from the Schedules and Statements due to certain events that may occur during the Debtor’s chapter 11 case.

The claims listed on Schedule F arose or were incurred on various dates. In certain instances, the date on which a claim arose may be unknown or subject to dispute. Although the Debtor has made reasonable efforts to determine the date upon which each claim listed in Schedule F incurred or arose, fixing that date for each claim in Schedule F would be unduly burdensome and cost prohibitive and, therefore, the Debtor has not listed a date for each claim listed on Schedule F.

Schedule F contains information regarding pending litigation involving the Debtor. In certain instances, the amount of any claim related to such litigation is uncertain or undetermined. The dollar amount of potential claims associated with any such pending litigation is listed as unknown and marked as “contingent,” “unliquidated,” and “disputed” in the Schedules.

The inclusion of any litigation in these Schedules and Statements does not constitute an admission by the Debtor of liability, the validity of any action, the availability of insurance

coverage, or the amount or treatment of any claims, defenses, counterclaims, or cross-claims or the amount or treatment of any potential claim resulting from any current or future litigation. Schedule F does not include employee withholding obligations of the Debtor. In addition, Schedule F does not include certain deferred charges, deferred liabilities, or accruals. Schedule F also does not include potential rejection damages claims, if any, of counterparties to executory contracts or unexpired leases that may be rejected by the Debtor. Certain litigation or claims covered by insurance policies maintained by the Debtors may also be excluded from Schedule F.

27. Schedule G – Executory Contracts and Unexpired Leases. Although the Debtor has made every effort to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Listing a contract or agreement on Schedule G 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. The Debtor hereby reserves all of its rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth in Schedule G and to amend or supplement Schedule G as necessary. Certain of the leases and contracts listed on Schedule G may contain renewal options, guarantees of payment, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties and obligations may not be set forth separately on Schedule G. In addition, the Debtor may have entered into various other types of agreements in the ordinary course of its business, such as supplemental agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth in Schedule G.

The Debtor reserves all rights to dispute or challenge the characterization of the structure of any transaction or any document or instrument related to a creditor's claim.

The Debtor may be party to certain agreements that have expired by their terms. Out of an abundance of caution, the Debtor has listed such agreements on Schedule G. The Debtor's inclusion of such contracts or agreements on Schedule G is not an admission that such contract or agreement is an executory contract or unexpired lease.

Omission of a contract or agreement from Schedule G 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 of those contracts from Schedule G.

In some cases, the same supplier or provider may appear multiple times in Schedule G. Multiple listings, if any, reflect distinct agreements between the Debtor and such supplier or provider.

The listing of any contract on Schedule G does not constitute an admission by the Debtor as to the validity of any such contract. The Debtor reserves the right to dispute the effectiveness of any such contract listed on Schedule G or to amend Schedule G at any time to remove any contract. Finally, certain of the contracts and leases listed on Schedule G may not have been memorialized or fully executed and could be subject to dispute.

SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S STATEMENTS

28. Statement 3b. The "Payment Date" column on the schedule for Statement 3b relates to one of the following: (a) the date of a wire transfer; (b) the date of an ACH payment; or (c) the issuance date for a check or money order. The Debtor has excluded amounts paid to (i) employees for expense reimbursement and (ii) insiders (which are reflected in Statement 3c). Payments made to employees in the ordinary course of the Debtor's business or financial affairs have been excluded from the Debtor's response to Statement 3b. In addition, payments to taxing authorities for payroll taxes are excluded from the Debtor's response to Statement 3b. While the Debtor has attempted to remove unfunded and rejected payments, there may be items in process; therefore, certain payments reflected in Statement 3b may not have been paid, and those amounts may also appear in Schedule F as amounts owed to the same entities.

In the ordinary course of its business, certain of the Debtor's employees make payments to vendors using credit cards for which the Debtor is liable. Charges made against such cards in the ninety (90) days before the commencement of these chapter 11 cases have been excluded from Statement 3b.

29. Statement 3c. The Debtor's response to Statement 3c reflects payments made by the Debtor and may not include those payments made by another affiliated Debtor on its behalf.

30. Statement 4a. Statement 4a includes only those legal disputes and administrative proceedings that are formally recognized by an administrative, judicial, or other adjudicative forum. The Debtor disputes any liability with respect to the litigation included in Statement 4a, and Statement 4a shall not be construed as an admission by the Debtor of any liability with respect to any of the legal disputes or administrative proceedings identified therein.

31. Statement 14. The Debtor leases, among other things, aircraft and equipment from certain third party lessors. The Debtor's response to Statement 14 excludes such leased property and any property borrowed temporarily from third parties. Unexpired leases pursuant to which the Debtor leases property from third party lessors has been included on the Debtor's Schedule G.

32. Statement 19d. In the ordinary course of business, the Debtor has provided consolidated financial information to banks, customers, suppliers, rating agencies, aircraft lessors and other various interested parties. In addition, in connection with their restructuring efforts, the Debtors provided financial statements to potential lenders and investors in an effort to refinance their debt prior to the Petition Date. In light of the number of recipients and the possibility that such information may have also been shared with parties without the Debtor's knowledge or consent, the Debtor has not disclosed specific individuals or entities.

B6 Summary (Official Form 6 - Summary) (12/07)**UNITED STATES BANKRUPTCY COURT****District of Delaware****In re: 23138 LLC****Case No. 12-12702 (CSS)****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	\$0.00		
B - Personal Property	YES	13	\$14,728,070.00		
C - Property Claimed as Exempt	NO	N/A			
D - Creditors Holding Secured Claims	YES	1		\$288,000,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	3		\$0.00	
F - Creditors Holding Unsecured Nonpriority Claims	YES	1		\$0.00	
G - Executory Contracts and Unexpired Leases	YES	1			
H - Codebtors	YES	5			
I - Current Income of Individual Debtor(s)	NO	N/A			
J - Current Expenditures of Individual Debtor(s)	NO	N/A			
TOTAL		25	\$14,728,070.00	\$288,000,000.00	

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 "HWJC." 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	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM OR MORTGAGE
NONE				
Total			\$0.00	

(Report total also on Summary of Schedules.)

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

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 "HWJC." 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	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT 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 homestead associations, or credit unions, brokerage houses, or cooperatives.	X			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
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.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			

Subtotal (Total on this page)

\$0.00

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
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			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. 12-12702 (CSS)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
8. Firearms and sports, photographic, 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			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
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			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts Receivable.		Intercompany Receivable Due from Air Mobility Inc.		\$14,728,070.00

Subtotal (Total on this page) **\$14,728,070.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
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			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
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			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
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			

Subtotal (Total on this page)

\$0.00

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			

Subtotal (Total on this page) **\$0.00**

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			

Subtotal (Total on this page)

\$0.00

In re: **23138 LLC**

Case No. 12-12702 (CSS)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
35. Other personal property of any kind not already listed. Itemize.	X			

Subtotal (Total on this page)

\$0.00

Total

\$14,728,070.00

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

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 "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 "HWJC."

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 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>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017	X		Guarantor of Credit Agreement dated as of September 6, 2007; claim amount is \$288,000,000 plus unliquidated amounts.	X	X		\$288,000,000.00	Undetermined
Subtotal(s) (Total(s) on this page)							\$288,000,000.00	\$0.00
Total(s) (Use only on last page)							\$288,000,000.00	\$0.00

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

In re: **23138 LLC**Case No. **12-12702 (CSS)**

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 "HWJC." 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 CLAIM (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).

**Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.*

In re: 23138 LLC

Case No. 12-12702 (CSS)

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507 (a)(10).

**Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.*

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
NONE									
Subtotals (Totals on this page):							\$0.00	\$0.00	\$0.00
Total: (Report also on the Summary of Schedules)							\$0.00		
Totals: (Report also on the Statistical Summary of Certain Liabilities Related Data)								\$0.00	\$0.00

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

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 "HWJC."

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 nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
NONE							
Subtotal (Total on this page)							\$0.00
Total (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)							\$0.00

In re: **23138 LLC**

Case No. **12-12702 (CSS)**

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.

<p style="text-align: center;">NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT</p>	<p style="text-align: center;">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</p>
<p>Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>	<p>Subsidiary Guaranty of the Credit Agreement dated September 6, 2007</p>

In re: **23138 LLC**

Case No. 12-12702 (CSS)

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 the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or 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. Bankr. P. 1007(m)

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
See Schedule H Attachment	

In re: 23138 LLC
Case No. 12-12702
Schedule H
Codebtors

Name and Address of codebtor	Name and Address of creditor
21110 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21111 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21221 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21550 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21576 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017

In re: 23138 LLC
Case No. 12-12702
Schedule H
Codebtors

Name and Address of codebtor	Name and Address of creditor
21590 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21787 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
21832 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
24067 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
46914 LLC 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017

In re: 23138 LLC
Case No. 12-12702
Schedule H
Codebtors

Name and Address of codebtor	Name and Address of creditor
<p style="text-align: center;">Air Mobility Inc. 117 Glover Avenue Norwalk, CT 06850</p>	<p style="text-align: center;">Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>
<p style="text-align: center;">Aircraft 21255, LLC 117 Glover Avenue Norwalk, CT 06850</p>	<p style="text-align: center;">Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>
<p style="text-align: center;">Aircraft 21380, LLC 117 Glover Avenue Norwalk, CT 06850</p>	<p style="text-align: center;">Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>
<p style="text-align: center;">Cargo 360, Inc. 117 Glover Avenue Norwalk, CT 06850</p>	<p style="text-align: center;">Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>
<p style="text-align: center;">CFG-50, LLC 117 Glover Avenue Norwalk, CT 06850</p>	<p style="text-align: center;">Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017</p>

In re: 23138 LLC
Case No. 12-12702
Schedule H
Codebtors

Name and Address of codebtor	Name and Address of creditor
Southern Air Holdings, Inc. 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017
Southern Air Inc. 117 Glover Avenue Norwalk, CT 06850	Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent 300 Madison Avenue New York, NY 10017

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: 23138 LLC

Case No. 12-12702 (CSS)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

I, Thomas R. Pilholski, Treasurer of Sole Member, Cargo 360, Inc. of the LLC named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 35 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date October 11, 2012

Signature: _____



Thomas R. Pilholski

Treasurer of Sole Member, Cargo 360, Inc.

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.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

-----X
: **Chapter 11**
: **Case No. 12-12690 (CSS)**
: **Jointly Administered**
: **Debtors.¹**
: **Jointly Administered**
: **Case No. 12-12690 (CSS)**
: **Chapter 11**
-----X

STATEMENT OF FINANCIAL AFFAIRS FOR 23138 LLC

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; (iv) Air Mobility Inc., 3824; (v) 21110 LLC, 3761; (vi) 21111 LLC, 8100; (vii) 21221 LLC, 1567; (viii) 21550 LLC, 8103; (ix) 21576 LLC, 6341; (x) 21590 LLC, 8105; (xi) 21787 LLC, 0617; (xii) 21832 LLC, 7893; (xiii) 23138 LLC, 7192; (xiv) 24067 LLC, 6360; (xv) 46914 LLC, 0322; (xvi) Aircraft 21255, LLC, 5500; (xvii) Aircraft 21380, LLC, 1753; and (xviii) CF6-50, LLC, 9733. The address for all Debtors is 117 Glover Avenue, Norwalk, Connecticut 06850.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X
: **Chapter 11**
: **Case No. 12-12690 (CSS)**
: **Jointly Administered**
: **Debtors.¹**
:
:
-----X

**GENERAL NOTES AND STATEMENT OF
LIMITATIONS, METHODOLOGY, AND DISCLAIMERS
REGARDING DEBTORS' SCHEDULES OF ASSETS AND
LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

On September 28, 2012 (the "Petition Date"), Southern Air Holdings, Inc. ("Holdings") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), commenced cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated under case number 12-12690 (CSS) for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

OVERVIEW OF GENERAL NOTES

Each of the Debtors has herewith filed separate Schedules of Assets and Liabilities ("Schedules") and Statements of Financial Affairs ("Statements"). These General Notes and Statement of Limitations, Methodology, and Disclaimers Regarding Debtors' Schedules and Statements (the "General Notes") relate to each of the Debtors' Schedules and Statements and set forth the basis upon which the Schedules and Statements are presented. **These General Notes comprise an integral part of the Schedules and Statements and should be referred to and considered in connection with any review of the Schedules and Statements.** The General Notes are in addition to any specific notes contained in any Debtor's Schedules or Statements. The General Notes are presented for each individual Debtor, however, each provision contained

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; (iv) Air Mobility Inc., 3824; (v) 21110 LLC, 3761; (vi) 21111 LLC, 8100; (vii) 21221 LLC, 1567; (viii) 21550 LLC, 8103; (ix) 21576 LLC, 6341; (x) 21590 LLC, 8105; (xi) 21787 LLC, 0617; (xii) 21832 LLC, 7893; (xiii) 23138 LLC, 7192; (xiv) 24067 LLC, 6360; (xv) 46914 LLC, 0322; (xvi) Aircraft 21255, LLC, 5500; (xvii) Aircraft 21380, LLC, 1753; and (xviii) CF6-50, LLC, 9733. The address for all Debtors is 117 Glover Avenue, Norwalk, Connecticut 06850.

in the General Notes may not apply to all Debtors. Nothing contained in the Schedules and Statements shall constitute a waiver of any rights or claims of the Debtors against any third party, or in or with respect to any aspect of these chapter 11 cases.

The Schedules, Statements, and General Notes should not be relied upon by any person for information relating to the current or future financial conditions, events, or performance of any of the Debtors.

The Schedules and Statements have been prepared, pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, by the Debtors with the assistance of their advisors. Financial information for the period between January 1, 2012 and September 27, 2012, is presented on an unaudited basis. While management has made reasonable efforts to ensure that the Schedules and Statements are accurate and complete based on information that was available to them at the time of preparation, subsequent information or discovery may result in material changes to the Schedules and Statements, and inadvertent errors or omissions may exist. Moreover, the Schedules and Statements contain unaudited information, which is subject to further review and potential adjustment. Nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors' rights with respect to the chapter 11 cases, including with respect to any issues involving substantive consolidation, recharacterization, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws to recover assets or avoid transfers.

NOTES PERTAINING TO EACH APPLICABLE DEBTOR

1. Information Subject to Confidentiality. There may be instances in the Schedules and Statements where the Debtor has deemed it necessary and appropriate to redact from the public record information such as names, addresses or amounts. The Debtor has determined that this approach is necessary in light of an agreement between the Debtor and a third party, concerns of confidentiality, or concerns for the privacy of, or otherwise preserving the confidentiality of personally identifiable information with respect to, an individual. The Debtor has prepared a separate version of the Schedules and Statements from which all information is unredacted, and the Debtor will provide a copy of the unredacted version to the Office of the United States Trustee for the District of Delaware and, to the extent applicable, counsel for the statutory committee of unsecured creditors appointed in these chapter 11 cases.
2. Amendment. Notwithstanding anything contained herein, the Debtor specifically reserves all rights to, but is not required or directed to, amend, modify, supplement, correct, change, or alter any part of its Schedules and Statements from time to time as is necessary and appropriate.
3. Causes of Action. Despite its reasonable efforts to identify all known assets, the Debtor may not have listed all of its causes of action or potential causes of action against third parties as assets in its Schedules and Statements, including, without limitation, avoidance actions arising under chapter 5 of the Bankruptcy Code and actions under other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtor reserves all of its rights for any claims, causes of action, or avoidance actions it may have, and neither these General

Notes nor the Schedules and Statements shall be deemed a waiver of any such claims, causes of actions, or avoidance actions or will in any way prejudice or impair the assertion of such claims.

4. Recharacterization. The Debtor has made reasonable efforts to correctly characterize, classify, categorize, and designate assets, liabilities, executory contracts, unexpired leases, and other items reported in the Schedules and Statements. However, the Debtor may have improperly characterized, classified, categorized, or designated certain items. The Debtor reserves all of its rights to recharacterize, reclassify, re-categorize, or re-designate items reported in the Schedules and Statements as necessary or appropriate.
5. Claims Description. Any failure to designate a claim in the Schedules and/or Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtor that such claim or amount is not “disputed,” “contingent,” or “unliquidated.” The Debtor reserves the right to dispute and assert offsets or defenses to any claim reflected on its Schedules and/or Statements on any grounds, including, without limitation, amount, liability, priority, secured or unsecured status, or classification, or to otherwise designate any claim as “disputed,” “contingent,” or “unliquidated.” The Debtor reserves the right to amend its Schedules and Statements as necessary and/or appropriate, including, modifying claim descriptions and designations.
6. Unliquidated Claim Amounts. Claim amounts that could not be readily quantified by the Debtor are scheduled as “unliquidated.”
7. Undetermined Amounts. The description of an amount as “undetermined” is not intended to reflect upon the materiality of the amount.
8. Disputed Claim Amounts. Claims scheduled as “disputed” are based on information contained in the Debtor’s books and records and historical financial statements, and the designation of a claim as “disputed” is without any representation as to the accuracy of the amount identified.
9. Bankruptcy Court Orders. Pursuant to certain interim and/or final orders of the Bankruptcy Court entered in the Debtors’ chapter 11 cases, the Debtor was authorized (but not directed) to pay, among other things, some prepetition claims of certain employees, vendors, foreign creditors, taxing authorities, fuel supply parties, possessory lienholders, and other prepetition creditors. In addition, the Debtor was authorized (but not directed) on an interim basis to honor, among other things, certain prepetition obligations for workers’ compensation, general insurance policies, fuel supply arrangements, and certain other prepetition agreements. Accordingly, these contracts and liabilities may have been or may be satisfied in accordance with those orders and therefore may not be listed in the Schedules and Statements. Nothing herein shall be deemed to alter the rights of any party in interest to contest a payment made pursuant to a Bankruptcy Court order, where such order preserves the right to contest.
10. Asset Presentation. Unless otherwise stated, each asset and liability of the Debtor is shown on the basis of the book value of the asset or liability as of the Petition Date, derived from the

Debtor's historical financial statements and accounting books and records, which have been audited for the period prior to January 1, 2012, and not on the basis of current market values of such interest in property and/or liabilities. The Debtor believes that it would be an inefficient use of the assets of the Debtor's estate for the Debtor to obtain current market valuations of all of its assets. Accordingly, where necessary, the Debtor has indicated in the Schedules and Statements that the value of certain assets (and liabilities) is "Undetermined."

The Debtor reserves its right to amend or adjust the value of each asset or liability set forth herein. In addition, any omission of an asset of the Debtor on the Schedules and Statements does not constitute a representation regarding the ownership of the asset, and any such omission shall not constitute a waiver of any and all rights of the Debtor with respect to that particular asset.

11. Liabilities. The Debtor has sought to allocate liabilities between the prepetition and postpetition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change, and the Debtor reserves the right, but is not required, to amend the Schedules and Statements as it deems appropriate to reflect such reallocation.
12. Intercompany Claims. Claims among the Debtor and its affiliated Debtors or non-Debtor affiliate, as reflected in the applicable entities' balance sheet accounts (each an "Intercompany Receivable" or "Intercompany Payable" and, collectively, the "Intercompany Claims"), are reported on Schedules B and F, as applicable. The Intercompany Claims primarily result from: provision of management services, operating expenses, aircraft and equipment leasing, and, as a result of the Debtors' cash management practices, one Debtor satisfying the obligations of another Debtor or non-Debtor affiliate.
13. Estimates. To close the Debtor's books and records as of September 28, 2012, the Debtor was required in certain instances to make estimates and assumptions that affect the reported amounts of its assets, liabilities, revenue, and expenses.
14. Currency. Unless otherwise indicated, all amounts are reflected in U.S. dollars.
15. Property and Equipment. Nothing in the Schedules or Statements (including, without limitation, the failure to list leased property or equipment as owned property or equipment) is, or shall be construed as, an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or financing arrangement), and the Debtor reserves all of its rights with respect to such issues.
16. Insiders. In the circumstance where the Schedules and Statements require information regarding insiders and/or officers and directors, the Debtor has listed the members of its board of directors, to the extent applicable, and all employees that may be, or may have been during the relevant period, "officers," as such term is defined in the Bankruptcy Code or other applicable law. In instances where the Debtor is member managed, the sole member has been identified. The listing of a party as an insider is solely for informational purposes, and is not intended to be, and should not be construed as, a legal characterization of that

person as an insider and does not act as an admission of any fact, claim, right, or defense, and all such rights, claims, and defenses are hereby reserved. Further, the Debtor does not take any position concerning (a) the person's influence over the control of the Debtor, (b) the person's management responsibilities or functions, (c) the person's decision-making or corporate authority, or (d) whether the person could successfully argue that he or she is not an insider under applicable law, including the federal securities laws, for any theories of liability or for any other purpose.

In the ordinary course of the Debtors' businesses, directors and officers of one Debtor may have been, and may still be, employed and paid by another Debtor.

17. Setoffs. The Debtor has not intentionally offset amounts listed on Schedules B, D, E or F. Nonetheless, some amounts listed may have been affected by setoffs by third parties of which the Debtor is not yet aware. The Debtor reserves all rights to challenge any setoff and/or recoupment rights which may be asserted.

Notwithstanding foregoing, the Debtor has disclosed certain setoffs taken by financial institutions and/or fuel suppliers that are known to the Debtor and that the Debtor reserves the right to challenge as being outside the ordinary course of business.

18. Guarantees. The Debtor has exercised reasonable efforts to locate and identify guarantees in its executory contracts, unexpired leases, secured financings, and other such agreements. Where guarantees have been identified, they have been included in the relevant Schedules G and H for the affected Debtor or Debtors. The Debtor may have inadvertently omitted guarantees embedded in its contractual agreements and may identify additional guarantees as it continues its review of its books and records and contractual agreements. The Debtor reserves all of its rights, but is not required, to amend the Schedules if additional guarantees are identified.
19. Co-Debtors. In the ordinary course of its businesses, the Debtor may be involved in pending or threatened litigation and claims arising out of the conduct of its businesses. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. The Debtor is in the process of reviewing its leases and contracts, which agreements may contain provisions leading to a co-debtor relationship. To the extent the Debtor's investigation into possible co-obligor relationships results in identifying additional co-debtors, the Debtor reserves all of its rights to, but is not required to, amend the Schedules.
20. Payments. Prior to the Petition Date, the Debtor participated in a cash management system in which certain payments were made by one entity on behalf of another. As a result, through the operation of its cash management system, certain payments in the Schedules and Statements may have been made prepetition by one entity on behalf of another entity. A description of the Debtors' prepetition cash management system is in the Debtors' motion filed on September 28, 2012, seeking authorization to, among other things, continue using their existing cash management system [Docket No. 4].

21. Specific Notes. These General Notes are in addition to the specific notes set forth in the individual Schedules and Statements. Disclosure of information in one Schedule, the Statements, an exhibit, or continuation sheet, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedule, Statements, or any exhibits or continuation sheets.
22. Totals. All totals that are included in the Schedules represent totals of the liquidated amounts for the individual Schedule for which they are listed.

SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S SCHEDULES

23. Schedule B-21. In the ordinary course of its business, the Debtor may have accrued certain claims, counterclaims, rights to setoff, refunds, or potential warranty claims of which it is currently unaware. Because such claims are unknown to the Debtor and not quantifiable as of the Petition Date, they are not listed on Schedule B-21.
24. Schedule D – Creditors Holding Secured Claims. Although the Debtor may have scheduled claims of various creditors as secured claims, the Debtor reserves all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim. The descriptions provided in Schedule D are intended only to be a summary. In addition, certain of the entities listed on Schedule D may be equipment (including as such term is defined in section 1110 of the Bankruptcy Code) lessors and/or maintenance providers not secured by property of the estate, but the Debtors have listed these entities on Schedule D, out of an abundance of caution. Without limiting the foregoing, the Debtor's inclusion on Schedule D of creditors that have asserted liens is not intended to be an acknowledgement of the validity, extent, or priority of any such liens, and the Debtor reserves its right to challenge such liens and the underlying claims on any ground whatsoever. Reference to the applicable agreements and other related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the General Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. Other than beneficiaries of certain standby letters of credit, except as specifically stated herein, real property lessors, aircraft operating lessors, utility companies, and other parties which may hold security deposits have not been listed on Schedule D solely on account of such deposit. The Debtor has not included on Schedule D all parties that may believe their claims are secured through statutory setoff rights, deposits posted by, or on behalf of, the Debtor, or inchoate statutory lien rights. Despite the Debtor's reasonable efforts, determination of the date upon which each claim in Schedule D was incurred or arose would be unduly burdensome and cost prohibitive, and therefore, the Debtor does not list a date for each claim listed on Schedule D.
25. Schedule E – Creditors Holding Unsecured Priority Claims. The listing of any claim on Schedule E does not constitute an admission by the Debtor that such claim is entitled to priority under section 507(a) of the Bankruptcy Code. Further, the Debtor does not waive any right to recharacterize or reclassify the claim or contract listed on Schedule E. The Debtor reserves the right to dispute the priority status of any claim on any basis. Despite the Debtor's reasonable efforts, determination of the date upon which each claim in Schedule E

was incurred or arose would be unduly burdensome and cost prohibitive, and therefore, the Debtor does not list a date for each claim listed on Schedule E.

The Bankruptcy Court entered a number of first day orders granting authority on an interim basis to pay certain prepetition priority claims, including, without limitation, a first day order on an interim basis authorizing (but not directing) the Debtor to pay certain prepetition employee-related claims. Thus, unsecured priority claims of employees for wages, salaries, and commissions, including vacation, severance, and sick leave pay, are not included. Only claims against the Debtor for prepetition amounts in excess of the priority cap set forth in section 507(a)(4) of the Bankruptcy Code are reflected in the Schedules and Statements as unsecured non-priority claims. The Debtor reserves its rights to object to any listed claims on the ground that, among other things, they have already been satisfied.

26. Schedule F – Creditors Holding Unsecured Nonpriority Claims. Although the Debtor has made a reasonable attempt to set forth its unsecured obligations in Schedule F, the liabilities identified therein are derived from the Debtor's books and records and historical financial statements, which may or may not, in fact, be completely accurate. The Debtor has listed Intercompany Claims on Schedule F and indicated that such claims are subject to setoff. The claims of individual creditors are generally listed according to the amounts recorded on the Debtor's books and records and may not reflect credits or allowances due from the creditor. The Debtor reserves all of its rights concerning such credits or allowances. Consequently, the actual amount of claims against the Debtor may vary from the represented liabilities. Parties in interest should not accept that any listed liability necessarily reflects the correct amount of any unsecured creditor's allowed claim or the correct amount of all unsecured claims. Similarly, parties in interest should not anticipate that recoveries in these cases will reflect the relationship of aggregate asset values and aggregate liabilities set forth in the Schedules and Statements. Parties in interest should consult their own professionals and/or advisors with respect to pursuing a claim. Although the Debtor and its advisors have generated financial information the Debtor believes to be reasonable, actual liabilities (and assets) may deviate from the Schedules and Statements due to certain events that may occur during the Debtor's chapter 11 case.

The claims listed on Schedule F arose or were incurred on various dates. In certain instances, the date on which a claim arose may be unknown or subject to dispute. Although the Debtor has made reasonable efforts to determine the date upon which each claim listed in Schedule F incurred or arose, fixing that date for each claim in Schedule F would be unduly burdensome and cost prohibitive and, therefore, the Debtor has not listed a date for each claim listed on Schedule F.

Schedule F contains information regarding pending litigation involving the Debtor. In certain instances, the amount of any claim related to such litigation is uncertain or undetermined. The dollar amount of potential claims associated with any such pending litigation is listed as unknown and marked as "contingent," "unliquidated," and "disputed" in the Schedules.

The inclusion of any litigation in these Schedules and Statements does not constitute an admission by the Debtor of liability, the validity of any action, the availability of insurance

coverage, or the amount or treatment of any claims, defenses, counterclaims, or cross-claims or the amount or treatment of any potential claim resulting from any current or future litigation. Schedule F does not include employee withholding obligations of the Debtor. In addition, Schedule F does not include certain deferred charges, deferred liabilities, or accruals. Schedule F also does not include potential rejection damages claims, if any, of counterparties to executory contracts or unexpired leases that may be rejected by the Debtor. Certain litigation or claims covered by insurance policies maintained by the Debtors may also be excluded from Schedule F.

27. Schedule G – Executory Contracts and Unexpired Leases. Although the Debtor has made every effort to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Listing a contract or agreement on Schedule G 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. The Debtor hereby reserves all of its rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth in Schedule G and to amend or supplement Schedule G as necessary. Certain of the leases and contracts listed on Schedule G may contain renewal options, guarantees of payment, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties and obligations may not be set forth separately on Schedule G. In addition, the Debtor may have entered into various other types of agreements in the ordinary course of its business, such as supplemental agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth in Schedule G.

The Debtor reserves all rights to dispute or challenge the characterization of the structure of any transaction or any document or instrument related to a creditor's claim.

The Debtor may be party to certain agreements that have expired by their terms. Out of an abundance of caution, the Debtor has listed such agreements on Schedule G. The Debtor's inclusion of such contracts or agreements on Schedule G is not an admission that such contract or agreement is an executory contract or unexpired lease.

Omission of a contract or agreement from Schedule G 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 of those contracts from Schedule G.

In some cases, the same supplier or provider may appear multiple times in Schedule G. Multiple listings, if any, reflect distinct agreements between the Debtor and such supplier or provider.

The listing of any contract on Schedule G does not constitute an admission by the Debtor as to the validity of any such contract. The Debtor reserves the right to dispute the effectiveness of any such contract listed on Schedule G or to amend Schedule G at any time to remove any contract. Finally, certain of the contracts and leases listed on Schedule G may not have been memorialized or fully executed and could be subject to dispute.

SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S STATEMENTS

28. Statement 3b. The "Payment Date" column on the schedule for Statement 3b relates to one of the following: (a) the date of a wire transfer; (b) the date of an ACH payment; or (c) the issuance date for a check or money order. The Debtor has excluded amounts paid to (i) employees for expense reimbursement and (ii) insiders (which are reflected in Statement 3c). Payments made to employees in the ordinary course of the Debtor's business or financial affairs have been excluded from the Debtor's response to Statement 3b. In addition, payments to taxing authorities for payroll taxes are excluded from the Debtor's response to Statement 3b. While the Debtor has attempted to remove unfunded and rejected payments, there may be items in process; therefore, certain payments reflected in Statement 3b may not have been paid, and those amounts may also appear in Schedule F as amounts owed to the same entities.

In the ordinary course of its business, certain of the Debtor's employees make payments to vendors using credit cards for which the Debtor is liable. Charges made against such cards in the ninety (90) days before the commencement of these chapter 11 cases have been excluded from Statement 3b.

29. Statement 3c. The Debtor's response to Statement 3c reflects payments made by the Debtor and may not include those payments made by another affiliated Debtor on its behalf.

30. Statement 4a. Statement 4a includes only those legal disputes and administrative proceedings that are formally recognized by an administrative, judicial, or other adjudicative forum. The Debtor disputes any liability with respect to the litigation included in Statement 4a, and Statement 4a shall not be construed as an admission by the Debtor of any liability with respect to any of the legal disputes or administrative proceedings identified therein.

31. Statement 14. The Debtor leases, among other things, aircraft and equipment from certain third party lessors. The Debtor's response to Statement 14 excludes such leased property and any property borrowed temporarily from third parties. Unexpired leases pursuant to which the Debtor leases property from third party lessors has been included on the Debtor's Schedule G.

32. Statement 19d. In the ordinary course of business, the Debtor has provided consolidated financial information to banks, customers, suppliers, rating agencies, aircraft lessors and other various interested parties. In addition, in connection with their restructuring efforts, the Debtors provided financial statements to potential lenders and investors in an effort to refinance their debt prior to the Petition Date. In light of the number of recipients and the possibility that such information may have also been shared with parties without the Debtor's knowledge or consent, the Debtor has not disclosed specific individuals or entities.

FORM 7 - STATEMENT OF FINANCIAL AFFAIRS
UNITED STATES BANKRUPTCY COURT
District of Delaware

In re: 23138 LLC

Case No. 12-12702 (CSS)

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, 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).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	AMOUNT	SOURCE
X		

2. Income other than from employment or operation of business

State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	AMOUNT	SOURCE
X		

3. Payment to creditors

Complete a. or b., as appropriate, and c.

a. *Individual or joint debtor(s) with primarily consumer debts:* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency.

NONE	NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
X				

b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

* *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.*

NONE	NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
X				

c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
X				

4. Suits and administrative proceedings, executions, garnishments and attachments

a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
X				

b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
X			

5. Repossessions, foreclosures and returns

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
X			

6. Assignments and receiverships

a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
X			

b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
X				

7. Gifts

List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
X				

8. Losses

List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCE AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
X			

9. Payments related to debt counseling or bankruptcy

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NONE	NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
X			

10. Other transfers

a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
X			

b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NONE	NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
X			

11. Closed financial accounts

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
X			

12. Safe deposit boxes

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO THE BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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X

13. Setoffs

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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X

14. Property held for another person

List all property owned by another person that the debtor holds or controls.

NONE	NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
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X

15. Prior address of debtor

If the debtor has moved within the **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

NONE	ADDRESS	NAME USED	DATES OF OCCUPANCY
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X

16. Spouses and Former Spouses

If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NONE	NAME
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X

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

NONE	SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
X				

b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

NONE	SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
X				

c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NONE	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
X			

18. Nature, location and name of business

a. *If the debtor is an individual*, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full – or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NONE	NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
X					

b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NONE	NAME	ADDRESS
X		

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

19. Books, records and financial statements

a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NONE	NAME AND ADDRESS	DATES SERVICES RENDERED
	James F. Walsh 117 Glover Avenue Norwalk, CT 06850	9/27/2011- 5/31/2012
	Gary Polsky 117 Glover Avenue Norwalk, CT 06850	9/27/2011- 5/21/2012
	Younes Ismael-Aguirre 117 Glover Avenue Norwalk, CT 06850	7/5/2011-9/27/2012
	Thomas Pilholski 117 Glover Avenue Norwalk, CT 06850	5/31/2012-9/27/2012
	Michael Lungariello 117 Glover Avenue Norwalk, CT 06850	11/30/2009-9/27/2012

b. List all firms or individuals who within **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NONE	NAME	ADDRESS	DATES SERVICES RENDERED
	PricewaterhouseCoopers LLP	PO Box 7247-8001 Philadelphia, PA 19170-8001	March 2012
	KPMG LLP	Dept 0511 PO Box 120001 Dallas, TX 75312-0511	March 2011

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NONE	NAME	ADDRESS
	Thomas Pilholski	117 Glover Avenue Norwalk, CT 06850
	Younes Ismael-Aguirre	117 Glover Avenue Norwalk, CT 06850

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NONE	NAME AND ADDRESS	DATE ISSUED
X		

20. Inventories

a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

NONE	DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
X			

b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

NONE	DATE OF INVENTORY	NAME AND ADDRESS OF CUSTODIAN OF INVENTORY RECORDS
X		

21. Current Partners, Officers, Directors and Shareholders

a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NONE	NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
X			

b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NONE	NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
	Cargo 360, Inc. 117 Glover Avenue Norwalk, CT 06850	Sole Member	100% Ownership Interest

22. Former partners, officers, directors and shareholders

a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NONE	NAME	ADDRESS	DATE OF WITHDRAWAL
X			

b. If the debtor is a corporation, list all officers or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NONE	NAME AND ADDRESS	TITLE	DATE OF TERMINATION
X			

23. Withdrawals from a partnership or distributions by a corporation

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NONE	NAME AND ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
X			

24. Tax Consolidation Group.

If the debtor is a corporation, list the name and federal taxpayer-identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NONE	NAME OF PARENT CORPORATION	TAXPAYER-IDENTIFICATION NUMBER(EIN)
	Southern Air Holdings, Inc.	26-0816605

25. Pension Funds

If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

NONE	NAME OF PENSION FUND	TAXPAYER-IDENTIFICATION NUMBER(EIN)
X		

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: 23138 LLC

Case No. 12-12702 (CSS)

Declaration Concerning Debtor's Statement of Financial Affairs

I, Thomas R. Pilholski, Treasurer of Sole Member, Cargo 360, Inc. of the LLC named as debtor in this case, declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date October 11, 2012

Signature: _____



Thomas R. Pilholski

Treasurer of Sole Member, Cargo 360, Inc.

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.