

**United States Bankruptcy Court
Southern District of Alabama**

IN RE:Case No. **13-00255****Welch Enterprises, LLC**

Debtor(s)

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)	NUMBER OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$ 140,000.00		
B - Personal Property	Yes	3	\$ 6,321,300.00		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	4		\$ 1,374,630.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		\$ 1,902.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2		\$ 245,998.00	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	2			
I - Current Income of Individual Debtor(s)	No				\$
J - Current Expenditures of Individual Debtor(s)	No				\$
TOTAL		16	\$ 6,461,300.00	\$ 1,622,530.00	

SCHEDULE B - PERSONAL PROPERTY

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

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

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

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.		cash		100.00
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.		Merchants-Business account		100.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, include audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issue.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(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			
14. Interests in partnerships or joint ventures. Itemize.	X			

Debtor(s)

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.		Miscellaneous account		500.00
17. Alimony, maintenance, support, and property settlements in 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 interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and 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			
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.		1981 Ford F7000- Parts		100.00
		2007 GMC Crew Cab		5,500.00
		2011 GMC Acadia		34,000.00
		2011 GMC Sierra		25,000.00
26. Boats, motors, and accessories.				
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		Misc Office equipment etc (desk, telephone, computer)		2,500.00
29. Machinery, fixtures, equipment, and supplies used in business.		1992 Pitts Low Boy		17,000.00
		2009 Cat D5K Tractor/Dozier		85,000.00
		2011 Mack Tractor		85,000.00
		2012 John Deere 437D Log Loader		220,000.00
		Big John 148LTDK Trailer		
		CSI PTD264 Delimber		
		Rotobec 4552HD/13-RT504 Grapple		

Debtor(s)

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
		2012 John Deere 648H Skidder		227,000.00
		2012 John Deere 843K Fellerbuncher		275,000.00
		John Deere FD22B Saw		
		Firestone 28LX26" Tires & Wheels		
		2013 Mack Truck		105,500.00
		2013 Mack Truck		105,500.00
		2013 Magnolia 4 Bolster		32,000.00
		2013 Magnolia 4 Bolster		32,000.00
		2013 Magnolia 4 Bolster		32,000.00
		Office Trailer		24,000.00
		Pole Trailer -2011 Magnolia		12,000.00
		Pole Trailer -Homemade		500.00
		Pole Trailer -Homemade		500.00
		Pole Trailer- 1970 Nabors		500.00
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.		BP Claim		5,000,000.00
TOTAL				6,321,300.00

0 continuation sheets attached

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

IN RE **Welch Enterprises, LLC**Case No. **13-00255**

Debtor(s)

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

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

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

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

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

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

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

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.	X	2009 loan on a farm tractor			X	15,434.00	15,434.00
Agco Finance LLC PO Box 9263 Des Moines, IA 50306-9263		VALUE \$					
ACCOUNT NO.	X	2011 loan on a 2011 GMC Acadia			X	27,078.00	
Ally PO Box 380902 Minneapolis, MN 55438-0902		VALUE \$ 34,000.00					
ACCOUNT NO.		2011 GMC Sierra			X	27,142.00	2,142.00
Ally PO Box 380902 Minneapolis, MN 55438-0902		VALUE \$ 25,000.00					
ACCOUNT NO.	X	2012 loan on a 1992 Pitts Trailer			X	16,100.00	
Century Bank PO Box 647 Lucedale, MS 39452-0647		VALUE \$ 17,000.00					
Subtotal (Total of this page)						\$ 85,754.00	\$ 17,576.00
Total (Use only on last page)						\$	\$

(Report also on
Summary of
Schedules.)

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

3 continuation sheets attached

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. Century Bank PO Box 647 Lucedale, MS 39452-0647		2011 loan on a Pole Trailer VALUE \$ 12,000.00			X	9,500.00	
ACCOUNT NO. John Deere Financial PO Box 650215 Dallas, TX 75265-0215	X	2012 loan on a 2012 John Deere 437D Log Loader Big John 148LTDK Trailer CSI PTD264 Delimber Rotobec 4552HD/13-RT 504 Grapple VALUE \$ 220,000.00			X	210,000.00	
ACCOUNT NO. John Deere Financial PO Box 650215 Dallas, TX 75265-0215	X	2012 John Deere 648H Skidder VALUE \$ 227,000.00			X	225,609.00	
ACCOUNT NO. John Deere Financial PO Box 650215 Dallas, TX 75265-0215	X	2012 loan on 2012 John Deere 843K Fellerbuncher John Deere FD22B Saw Firestone 28LX26" Tires & Wheels VALUE \$ 275,000.00			X	270,000.00	
ACCOUNT NO. Mack Financial PO Box 26131 Greensboro, NC 27402-6131	X	2012 loan on a 2013 Magnolia 4 Bolster VALUE \$ 32,000.00			X	29,653.00	
ACCOUNT NO. Mack Financial PO Box 26131 Greensboro, NC 27402-6131	X	2012 loan on a 2013 Magnolia 4 Bolster VALUE \$ 32,000.00			X	29,753.00	
Sheet no. <u>1</u> of <u>3</u> continuation sheets attached to Schedule of Creditors Holding Secured Claims						Subtotal (Total of this page) \$ 774,515.00	\$
Total (Use only on last page)						\$	\$

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

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. Mack Financial PO Box 26131 Greensboro, NC 27402-6131	X	2012 loan on a 2013 Magnolia 4 Bolster VALUE \$ 32,000.00			X	29,753.00	
ACCOUNT NO. Mack Financial PO Box 26131 Greensboro, NC 27402-6131		2-2013 Mack Trucks VALUE \$ 211,000.00			X	211,000.00	
ACCOUNT NO. Merchants Bank PO Box 347 Jackson, AL 36545-0347	X	2012 loan on a office trailer VALUE \$ 24,000.00			X	21,612.00	
ACCOUNT NO. Merchants Bank PO Box 347 Jackson, AL 36545-0347	X	2A of land and building located at 3720 Alabama Ave, Grove Hill, Alabama VALUE \$ 140,000.00				100,000.00	
ACCOUNT NO. TCF Equipment Finacnce 11100 Wayzata Blvd Hopkins, MN 55305-5517	X	2012 loan on a 2012 Mack Truck VALUE \$ 85,000.00			X	61,000.00	
ACCOUNT NO. Wells Fargo Equipment MAC N9306-070 733 Marquette Ave Ste 700 Minneapolis, MN 55402-2309	X	2008 loan on a 2007 GMC Crew Cab VALUE \$ 5,500.00			X	9,418.00	3,918.00
Subtotal (Total of this page)						\$ 432,783.00	\$ 3,918.00
Total (Use only on last page)						\$	\$

Sheet no. 2 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

(Report also on
Summary of
Schedules.)

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

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.	X	2012 loan on a CAT D5K Dozier			X	81,578.00	
Wells Fargo Equipment MAC N9306-070 733 Marquette Ave Ste 700 Minneapolis, MN 55402-2309		VALUE \$ 85,000.00					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
Subtotal (Total of this page)						\$ 81,578.00	\$
Total (Use only on last page)						\$ 1,374,630.00	\$ 21,494.00

Sheet no. **3** of **3** continuation sheets attached to
Schedule of Creditors Holding Secured Claims

(Report also on
Summary of
Schedules.)

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